



ANNUAL STATEMENT  
FOR THE YEAR ENDING DECEMBER 31, 2014  
OF THE CONDITION AND AFFAIRS OF THE

HealthSpan Inc

NAIC Group Code	00000	(Current Period)	,	00000	(Prior Period)	NAIC Company Code	15284	Employer's ID Number	31-1431434	
Organized under the Laws of	Ohio				State of Domicile or Port of Entry	Ohio				
Country of Domicile	United States									
Licensed as business type:	Life, Accident & Health [ X ]			Property/Casualty [ ]			Hospital, Medical & Dental Service or Indemnity [ ]			
	Dental Service Corporation [ ]			Vision Service Corporation [ ]			Health Maintenance Organization [ ]			
	Other [ ]			Is HMO, Federally Qualified? Yes [ ] No [ ]						
Incorporated/Organized	07/30/2013				Commenced Business	07/30/2013				
Statutory Home Office	225 Pictoria Dr STE 320				(Street and Number)	Cincinnati, OH, US 45246				(City or Town, State, Country and Zip Code)
Main Administrative Office	225 Pictoria Dr STE 320				(Street and Number)	513-551-1400				(Area Code) (Telephone Number)
	Cincinnati, OH, US 45246				(City or Town, State, Country and Zip Code)	513-551-1400				(Area Code) (Telephone Number)
Mail Address	225 Pictoria Dr STE 320				(Street and Number or P.O. Box)	Cincinnati, OH, US 45246				(City or Town, State, Country and Zip Code)
Primary Location of Books and Records	4600 McAuley Place				(Street and Number)	513-981-5300				(Area Code) (Telephone Number) (Extension)
	Cincinnati, OH, US 45242				(City or Town, State, Country and Zip Code)	513-981-5300				(Area Code) (Telephone Number) (Extension)
Internet Web Site Address	N/A									
Statutory Statement Contact	Griffin E Hurd				(Name)	513-981-6264				(Area Code) (Telephone Number) (Extension)
	gehurd@mercy.com				(E-Mail Address)	513-981-6118				(Fax Number)

OFFICERS

Name	Title	Name	Title
Kenneth C Page	President	David A Nowiski	Treasurer

OTHER OFFICERS

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DIRECTORS OR TRUSTEES

R. Jeffrey Copeland	Kenneth C Page	Walid Sidani M.D.	Robert Campbell
Allan Calonge			

State of OH.  
County of Hamilton.

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.

Kenneth C Page President	David A Nowiski Treasurer	a. Is this an original filing? Yes [ X ] No [ ]
Subscribed and sworn to before me this day of ,		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 the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities .....	4,891,831	34.349	4,891,831		4,891,831	34.349
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies .....		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies .....		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) .....		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations .....		0.000			0	0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....		0.000			0	0.000
1.43 Revenue and assessment obligations .....		0.000			0	0.000
1.44 Industrial development and similar obligations .....		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA .....		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC .....		0.000			0	0.000
1.513 All other .....		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA .....		0.000			0	0.000
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 .....		0.000			0	0.000
1.523 All other .....		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....		0.000			0	0.000
2.2 Unaffiliated non-U.S. securities (including Canada) .....		0.000			0	0.000
2.3 Affiliated securities .....		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds .....		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated .....		0.000			0	0.000
3.22 Unaffiliated .....		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated .....		0.000			0	0.000
3.32 Unaffiliated .....		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated .....		0.000			0	0.000
3.42 Unaffiliated .....		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated .....		0.000			0	0.000
3.52 Unaffiliated .....		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development .....		0.000			0	0.000
4.2 Agricultural .....		0.000			0	0.000
4.3 Single family residential properties .....		0.000			0	0.000
4.4 Multifamily residential properties .....		0.000			0	0.000
4.5 Commercial loans .....		0.000			0	0.000
4.6 Mezzanine real estate loans .....		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company .....		0.000	0		0	0.000
5.2 Property held for production of income (including \$ .....of property acquired in satisfaction of debt) .....		0.000	0		0	0.000
5.3 Property held for sale (including \$ ..... property acquired in satisfaction of debt) .....		0.000	0		0	0.000
6. Contract loans .....		0.000	0		0	0.000
7. Derivatives .....		0.000	0		0	0.000
8. Receivables for securities .....		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral) .....		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments .....	9,349,646	65.651	9,349,646		9,349,646	65.651
11. Other invested assets .....		0.000			0	0.000
12. Total invested assets	14,241,477	100.000	14,241,477	0	14,241,477	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	0
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	0
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13.....	0
3.2	Totals, Part 3, Column 11.....	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....	0
5.	Deduct amounts received on disposals, Part 3, Column 15.....	0
6.	Total foreign exchange change in book/adjusted carrying value.....	
6.1	Totals, Part 1, Column 15.....	0
6.2	Totals, Part 3, Column 13.....	0
7.	Deduct current year's other-than-temporary impairment recognized:	
7.1	Totals, Part 1, Column 12.....	0
7.2	Totals, Part 3, Column 10.....	0
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11.....	0
8.2	Totals, Part 3, Column 9.....	0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	0
10.	Deduct total nonadmitted amounts .....	
11.	Statement value at end of current period (Line 9 minus Line 10).....	0

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	0
2.2	Additional investment made after acquisition (Part 2, Column 8) .....	0
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12.....	0
3.2	Totals, Part 3, Column 11 .....	0
4.	Accrual of discount.....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9 .....	0
5.2	Totals, Part 3, Column 8 .....	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....	0
7.	Deduct amounts received on disposals, Part 3, Column 15.....	0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13 .....	0
9.2	Totals, Part 3, Column 13 .....	0
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 11 .....	0
10.2	Totals, Part 3, Column 10 .....	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0
12.	Total valuation allowance.....	
13.	Subtotal (Line 11 plus Line 12).....	0
14.	Deduct total nonadmitted amounts.....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	0

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)	0	
2.2	Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16	0	
3.2	Totals, Part 3, Column 12	0	0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13	0	
5.2	Totals, Part 3, Column 9	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		0
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17	0	
9.2	Totals, Part 3, Column 14	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15	0	
10.2	Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		0

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		4,886,436
2.	Cost of bonds and stocks acquired, Part 3, Column 7		0
3.	Accrual of discount		5,395
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12	0	
4.2	Part 2, Section 1, Column 15	0	
4.3	Part 2, Section 2, Column 13	0	
4.4	Part 4, Column 11	0	0
5.	Total gain (loss) on disposals, Part 4, Column 19		0
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		0
7.	Deduct amortization of premium		0
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15	0	
8.2	Part 2, Section 1, Column 19	0	
8.3	Part 2, Section 2, Column 16	0	
8.4	Part 4, Column 15	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14	0	
9.2	Part 2, Section 1, Column 17	0	
9.3	Part 2, Section 2, Column 14	0	
9.4	Part 4, Column 13	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		4,891,831
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		4,891,831

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
BONDS Governments (Including all obligations guaranteed by governments)	1. United States .....	4,891,831	4,904,290	4,884,113	4,900,000
	2. Canada .....				
	3. Other Countries				
	4. Totals	4,891,831	4,904,290	4,884,113	4,900,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	0	0	0	0
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	0	0	0	0
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....				
	9. Canada .....				
	10. Other Countries				
	11. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	4,891,831	4,904,290	4,884,113	4,900,000
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States .....				
	21. Canada .....				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	4,891,831	4,904,290	4,884,113	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE HealthSpan Inc

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

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 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1 .....		4,891,831				4,891,831	100.0	4,886,436	100.0	4,891,831	
1.2 NAIC 2 .....						.0	.0	.0	.0		
1.3 NAIC 3 .....						.0	.0	.0	.0		
1.4 NAIC 4 .....						.0	.0	.0	.0		
1.5 NAIC 5 .....						.0	.0	.0	.0		
1.6 NAIC 6 .....						0	0.0	0	0.0		
1.7 Totals	0	4,891,831	0	0	0	4,891,831	100.0	4,886,436	100.0	4,891,831	0
2. All Other Governments											
2.1 NAIC 1 .....						.0	.0	.0	.0		
2.2 NAIC 2 .....						.0	.0	.0	.0		
2.3 NAIC 3 .....						.0	.0	.0	.0		
2.4 NAIC 4 .....						.0	.0	.0	.0		
2.5 NAIC 5 .....						.0	.0	.0	.0		
2.6 NAIC 6 .....						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1 .....						.0	.0	.0	.0		
3.2 NAIC 2 .....						.0	.0	.0	.0		
3.3 NAIC 3 .....						.0	.0	.0	.0		
3.4 NAIC 4 .....						.0	.0	.0	.0		
3.5 NAIC 5 .....						.0	.0	.0	.0		
3.6 NAIC 6 .....						0	0.0	0	0.0		
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1 .....						.0	.0	.0	.0		
4.2 NAIC 2 .....						.0	.0	.0	.0		
4.3 NAIC 3 .....						.0	.0	.0	.0		
4.4 NAIC 4 .....						.0	.0	.0	.0		
4.5 NAIC 5 .....						.0	.0	.0	.0		
4.6 NAIC 6 .....						0	0.0	0	0.0		
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1 .....						.0	.0	.0	.0		
5.2 NAIC 2 .....						.0	.0	.0	.0		
5.3 NAIC 3 .....						.0	.0	.0	.0		
5.4 NAIC 4 .....						.0	.0	.0	.0		
5.5 NAIC 5 .....						.0	.0	.0	.0		
5.6 NAIC 6 .....						0	0.0	0	0.0		
5.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1 .....						0	0.0	0	0.0		
6.2 NAIC 2 .....						0	0.0	0	0.0		
6.3 NAIC 3 .....						0	0.0	0	0.0		
6.4 NAIC 4 .....						0	0.0	0	0.0		
6.5 NAIC 5 .....						0	0.0	0	0.0		
6.6 NAIC 6 .....						0	0.0	0	0.0		
6.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
7. Hybrid Securities											
7.1 NAIC 1 .....						0	0.0	0	0.0		
7.2 NAIC 2 .....						0	0.0	0	0.0		
7.3 NAIC 3 .....						0	0.0	0	0.0		
7.4 NAIC 4 .....						0	0.0	0	0.0		
7.5 NAIC 5 .....						0	0.0	0	0.0		
7.6 NAIC 6 .....						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1 .....		0				0	0.0	0	0.0		
8.2 NAIC 2 .....						0	0.0	0	0.0		
8.3 NAIC 3 .....						0	0.0	0	0.0		
8.4 NAIC 4 .....						0	0.0	0	0.0		
8.5 NAIC 5 .....						0	0.0	0	0.0		
8.6 NAIC 6 .....						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE HealthSpan Inc

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

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 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1 .....	(d).....0	4,891,831	0	0	0	4,891,831	100.0	XXX	XXX	4,891,831	0
9.2 NAIC 2 .....	(d).....0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 NAIC 3 .....	(d).....0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 NAIC 4 .....	(d).....0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5 .....	(d).....0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
9.6 NAIC 6 .....	(d).....0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
9.7 Totals .....	.....0	4,891,831	0	0	0	(b).....4,891,831	100.0	XXX	XXX	4,891,831	0
9.8 Line 9.7 as a % of Col. 6	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 NAIC 1 .....	.....0	4,886,436	0	0	0	XXX	XXX	4,886,436	100.0	4,886,436	0
10.2 NAIC 2 .....	.....0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.3 NAIC 3 .....	.....0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 NAIC 4 .....	.....0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 NAIC 5 .....	.....0	0	0	0	0	XXX	XXX	(c).....0	0.0	0	0
10.6 NAIC 6 .....	.....0	0	0	0	0	XXX	XXX	(c).....0	0.0	0	0
10.7 Totals .....	.....0	4,886,436	0	0	0	XXX	XXX	(b).....4,886,436	100.0	4,886,436	0
10.8 Line 10.7 as a % of Col. 8	0.0	100.0	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
11. Total Publicly Traded Bonds											
11.1 NAIC 1 .....		4,891,831				4,891,831	100.0	4,886,436	100.0	4,891,831	XXX
11.2 NAIC 2 .....						0	0.0	0	0.0	0	XXX
11.3 NAIC 3 .....						0	0.0	0	0.0	0	XXX
11.4 NAIC 4 .....						0	0.0	0	0.0	0	XXX
11.5 NAIC 5 .....						0	0.0	0	0.0	0	XXX
11.6 NAIC 6 .....						0	0.0	0	0.0	0	XXX
11.7 Totals .....	.....0	4,891,831	0	0	0	4,891,831	100.0	4,886,436	100.0	4,891,831	XXX
11.8 Line 11.7 as a % of Col. 6	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1 .....						0	0.0	0	0.0	XXX	0
12.2 NAIC 2 .....						0	0.0	0	0.0	XXX	0
12.3 NAIC 3 .....						0	0.0	0	0.0	XXX	0
12.4 NAIC 4 .....						0	0.0	0	0.0	XXX	0
12.5 NAIC 5 .....						0	0.0	0	0.0	XXX	0
12.6 NAIC 6 .....						0	0.0	0	0.0	XXX	0
12.7 Totals .....	.....0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.8 Line 12.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(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 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ ..... .



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE HealthSpan Inc

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	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.5	Total from Col 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.1	Issuer Obligations .....		4,891,831				4,891,831	100.0	4,886,436	100.0	4,891,831	
1.2	Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
1.3	Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
1.4	Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
1.5	Totals	0	4,891,831	0	0	0	4,891,831	100.0	4,886,436	100.0	4,891,831	0
2. All Other Governments												
2.1	Issuer Obligations .....						0	0.0	0	0.0		
2.2	Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
2.3	Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
2.4	Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0		
2.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1	Issuer Obligations .....						0	0.0	0	0.0		
3.2	Residential Mortgage-Backed Securities.....						0	0.0	0	0.0		
3.3	Commercial Mortgage-Backed Securities.....						0	0.0	0	0.0		
3.4	Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0		
3.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	Issuer Obligations .....						0	0.0	0	0.0		
4.2	Residential Mortgage-Backed Securities.....						0	0.0	0	0.0		
4.3	Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
4.4	Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0		
4.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	Issuer Obligations .....						0	0.0	0	0.0		
5.2	Residential Mortgage-Backed Securities.....						0	0.0	0	0.0		
5.3	Commercial Mortgage-Backed Securities.....						0	0.0	0	0.0		
5.4	Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0		
5.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
6. Industrial and Miscellaneous												
6.1	Issuer Obligations .....						0	0.0	0	0.0		
6.2	Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
6.3	Commercial Mortgage-Backed Securities.....						0	0.0	0	0.0		
6.4	Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0		
6.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
7. Hybrid Securities												
7.1	Issuer Obligations .....						0	0.0	0	0.0		
7.2	Residential Mortgage-Backed Securities.....						0	0.0	0	0.0		
7.3	Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
7.4	Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0		
7.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1	Issuer Obligations .....						0	0.0	0	0.0		
8.2	Residential Mortgage-Backed Securities.....						0	0.0	0	0.0		
8.3	Commercial Mortgage-Backed Securities.....						0	0.0	0	0.0		
8.4	Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0		
8.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	0	4,891,831	0	0	0	4,891,831	100.0	XXX	XXX	4,891,831	0
9.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	0	4,891,831	0	0	0	4,891,831	100.0	XXX	XXX	4,891,831	0
9.6 Lines 9.5 as a % Col. 6	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	0	4,886,436	0	0	0	XXX	XXX	4,886,436	100.0	4,886,436	0
10.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Totals	0	4,886,436	0	0	0	XXX	XXX	4,886,436	100.0	4,886,436	0
10.6 Line 10.5 as a % of Col. 8	0.0	100.0	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations		4,891,831				4,891,831	100.0	4,886,436	100.0	4,891,831	XXX
11.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	XXX
11.5 Totals	0	4,891,831	0	0	0	4,891,831	100.0	4,886,436	100.0	4,891,831	XXX
11.6 Line 11.5 as a % of Col. 6	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations						0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Line 12.5 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)			
	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	26,978	0	26,978
2. Cost of cash equivalents acquired.....	28,003		28,003
3. Accrual of discount.....	0		
4. Unrealized valuation increase (decrease).....	0		
5. Total gain (loss) on disposals.....	0		
6. Deduct consideration received on disposals.....	0		
7. Deduct amortization of premium.....	0		
8. Total foreign exchange change in book/adjusted carrying value.....	0		
9. Deduct current year's other-than-temporary impairment recognized.....	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	54,981	0	54,981
11. Deduct total nonadmitted amounts.....	0		
12. Statement value at end of current period (Line 10 minus Line 11)	54,981	0	54,981

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

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE HealthSpan Inc

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion			Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912828-VK-3	US Treasury N/B 1.375% - 06/30/2018				1	399,406	100.2000	400,780	400,000	399,575		118			1.375	1.380	JD	15	5,500	07/25/2013	06/30/2018
912828-VG-2	US Treasury N/B 00.5% - 06/15/2016				1	4,484,707	100.0800	4,503,510	4,500,000	4,492,256		5,278			0.500	0.501	JD	1,051	22,503	07/25/2013	06/15/2016
0199999 - Bonds - U.S. Governments - Issuer Obligations						4,884,113	XXX	4,904,290	4,900,000	4,891,831	0	5,395	0	0	XXX	XXX	XXX	1,066	28,003	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						4,884,113	XXX	4,904,290	4,900,000	4,891,831	0	5,395	0	0	XXX	XXX	XXX	1,066	28,003	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						4,884,113	XXX	4,904,290	4,900,000	4,891,831	0	5,395	0	0	XXX	XXX	XXX	1,066	28,003	XXX	XXX

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

Schedule D - Part 3

NONE

Schedule D - Part 4

NONE

Schedule D - Part 5

NONE

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE





## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	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 .....						
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. US Virgin Islands ..... VI .....						
56. Northern Mariana Islands ..... MP .....						
57. Canada ..... CAN .....						
58. Aggregate Other Alien ..... OT .....	XXX	XXX	.0	.0	.0	.0
59. Total	XXX	XXX	0	0	0	0
DETAILS OF WRITE-INS						
5801. ....						
5802. ....						
5803. ....						
5898. Sum of remaining write-ins for Line 58 from overflow page .....	XXX	XXX	.0	.0	.0	.0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

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