

117



# HEALTH QUARTERLY STATEMENT

AS OF JUNE 30, 2017

OF THE CONDITION AND AFFAIRS OF THE

## Ohio Dental Association Wellness Trust

NAIC Group Code 0000 (Current) (Prior) NAIC Company Code 00117 Employer's ID Number 47-6503449

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

Country of Domicile United States of America

Licensed as business type: Other

Is HMO Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized 01/07/2015 Commenced Business 03/01/2015

Statutory Home Office 1370 Dublin Road, Columbus, OH, US 43215  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1370 Dublin Road  
(Street and Number)  
Columbus, OH, US 43215 614-486-2700  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1370 Dublin Road, Columbus, OH, US 43215  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1370 Dublin Road  
(Street and Number)  
Columbus, OH, US 43215 (Area Code) (Telephone Number)  
(City or Town, State, Country and Zip Code)

Internet Website Address www.odawt.org

Statutory Statement Contact Ryan Davis, 678-300-3508  
(Name) (Area Code) (Telephone Number)  
rdavis@healthcoopstrategies.com (E-mail Address) (FAX Number)

### OFFICERS

President Thomas Paumier DDS  
Secretary Jeffery Benton

### OTHER

### DIRECTORS OR TRUSTEES

Michael Gallagher DDS Thomas Kelly DDS Ronald Lemmo DDS  
Wayne Marshall Thomas Matanzo DDS

State of Ohio SS:  
County of Columbus

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.

*[Signature]*

Thomas Paumier, DDS  
President

Jeffery Benton  
Secretary

*[Signature]*  
W. Ken Southerland  
COO

Subscribed and sworn to before me this August day of 2017  
*[Signature]*

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



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Thomas Paumier, DDS  
President

Jeffery Benton  
Secretary

W. Ken Southerland  
COO

Subscribed and sworn to before me this 11 day of August, 2017

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

## STATEMENT AS OF JUNE 30, 2017 OF THE Ohio Dental Association Wellness Trust

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds _____			0	0
2. Stocks:				
2.1 Preferred stocks _____			0	0
2.2 Common stocks _____			0	0
3. Mortgage loans on real estate:				
3.1 First liens _____			0	0
3.2 Other than first liens _____			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ _____ encumbrances) _____			0	0
4.2 Properties held for the production of income (less \$ _____ encumbrances) _____			0	0
4.3 Properties held for sale (less \$ _____ encumbrances) _____			0	0
5. Cash (\$ _____), cash equivalents (\$ _____) and short-term investments (\$ _____) _____	3,262,486		3,262,486	2,705,874
6. Contract loans (including \$ _____ premium notes) _____			0	0
7. Derivatives _____			0	0
8. Other invested assets _____			0	0
9. Receivables for securities _____			0	0
10. Securities lending reinvested collateral assets _____			0	0
11. Aggregate write-ins for invested assets _____	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) _____	3,262,486	0	3,262,486	2,705,874
13. Title plants less \$ _____ charged off (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 _____	13,401		13,401	36,169
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ _____ earned but unbilled premiums) _____			0	0
15.3 Accrued retrospective premiums (\$ _____) and contracts subject to redetermination (\$ _____) _____			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers _____	0		0	240,039
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 _____			0	0
21. Furniture and equipment, including health care delivery assets (\$ _____) _____			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates _____			0	0
23. Receivables from parent, subsidiaries and affiliates _____			0	0
24. Health care (\$ _____) and other amounts receivable _____			0	0
25. Aggregate write-ins for other than invested assets _____	1,099	0	1,099	3,539
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) _____	3,276,986	0	3,276,986	2,985,621
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts _____			0	0
28. Total (Lines 26 and 27) _____	3,276,986	0	3,276,986	2,985,621
<b>DETAILS OF WRITE-INS</b>				
1101. _____				
1102. _____				
1103. _____				
1198. Summary of remaining write-ins for Line 11 from overflow page _____	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) _____	0	0	0	0
2501. <del>MMO</del> Receivable _____	1,099		1,099	3,539
2502. _____				
2503. _____				
2598. Summary of remaining write-ins for Line 25 from overflow page _____	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) _____	1,099	0	1,099	3,539

## STATEMENT AS OF JUNE 30, 2017 OF THE Ohio Dental Association Wellness Trust

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ _____ reinsurance ceded) _____	1,064,704		1,064,704	1,569,977
2. Accrued medical incentive pool and bonus amounts _____			0	0
3. Unpaid claims adjustment expenses _____			0	0
4. Aggregate health policy reserves, including the liability of \$ _____ for medical loss ratio rebate per the Public Health Service Act _____			0	0
5. Aggregate life policy reserves _____			0	0
6. Property/casualty unearned premium reserve _____			0	0
7. Aggregate health claim reserves _____			0	0
8. Premiums received in advance _____	657,787		657,787	254,423
9. General expenses due or accrued _____	205,831		205,831	189,581
10.1 Current federal and foreign income tax payable and interest thereon (including \$ _____ on realized gains (losses)) _____			0	0
10.2 Net deferred tax liability _____			0	0
11. Ceded reinsurance premiums payable _____	104,349		104,349	81,691
12. Amounts withheld or retained for the account of others _____			0	0
13. Remittances and items not allocated _____			0	0
14. Borrowed money (including \$ _____ current) and interest thereon \$ _____ (including \$ _____ current) _____			0	0
15. Amounts due to parent, subsidiaries and affiliates _____			0	0
16. Derivatives _____			0	0
17. Payable for securities _____			0	0
18. Payable for securities lending _____			0	0
19. Funds held under reinsurance treaties (with \$ _____ authorized reinsurers, \$ _____ unauthorized reinsurers and \$ _____ certified reinsurers) _____			0	0
20. Reinsurance in unauthorized and certified (\$ _____ ) companies _____			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates _____			0	0
22. Liability for amounts held under uninsured plans _____			0	0
23. Aggregate write-ins for other liabilities (including \$ _____ current) _____	3,456	0	3,456	57,348
24. Total liabilities (Lines 1 to 23) _____	2,036,127	0	2,036,127	2,153,020
25. Aggregate write-ins for special surplus funds _____	XXX	XXX	0	0
26. Common capital stock _____	XXX	XXX		
27. Preferred capital stock _____	XXX	XXX		
28. Gross paid in and contributed surplus _____	XXX	XXX	405,662	405,662
29. Surplus notes _____	XXX	XXX	500,000	500,000
30. Aggregate write-ins for other than special surplus funds _____	XXX	XXX	0	0
31. Unassigned funds (surplus) _____	XXX	XXX	335,198	(73,061)
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	1,240,860	832,601
34. Total liabilities, capital and surplus (Lines 24 and 33) _____	XXX	XXX	3,276,986	2,985,622
<b>DETAILS OF WRITE-INS</b>				
2301. ACA Fee Payable _____	3,456		3,456	57,348
2302. _____				
2303. _____				
2398. Summary of remaining write-ins for Line 23 from overflow page _____	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above) _____	3,456	0	3,456	57,348
2501. _____	XXX	XXX		
2502. _____	XXX	XXX		
2503. _____	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page _____	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) _____	XXX	XXX	0	0
3001. _____	XXX	XXX		
3002. _____	XXX	XXX		
3003. _____	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page _____	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above) _____	XXX	XXX	0	0

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months _____	XXX	19,348	17,967	36,192
2. Net premium income (including \$ _____ non-health premium income) _____	XXX	7,679,491	6,637,957	13,194,467
3. Change in unearned premium reserves and reserve for rate credits _____	XXX			
4. Fee-for-service (net of \$ _____ medical expenses) _____	XXX			
5. Risk revenue _____	XXX			
6. Aggregate write-ins for other health care related revenues _____	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues _____	XXX	0	0	0
8. Total revenues (Lines 2 to 7) _____	XXX	7,679,491	6,637,957	13,194,467
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits _____		4,797,813	4,938,190	8,312,190
10. Other professional services _____				
11. Outside referrals _____				
12. Emergency room and out-of-area _____				
13. Prescription drugs _____		1,195,173		2,226,726
14. Aggregate write-ins for other hospital and medical _____	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts _____				
16. Subtotal (Lines 9 to 15) _____	0	5,992,986	4,938,190	10,538,916
<b>Less:</b>				
17. Net reinsurance recoveries _____				
18. Total hospital and medical (Lines 16 minus 17) _____	0	5,992,986	4,938,190	10,538,916
19. Non-health claims (net) _____				
20. Claims adjustment expenses, including \$ _____ cost containment expenses _____		516,399	477,268	958,316
21. General administrative expenses _____		761,848	679,627	1,316,304
22. Increase in reserves for life and accident and health contracts (including \$ _____ increase in reserves for life only) _____				0
23. Total underwriting deductions (Lines 18 through 22) _____	0	7,271,233	6,095,083	12,813,536
24. Net underwriting gain or (loss) (Lines 8 minus 23) _____	XXX	408,258	542,874	380,931
25. Net investment income earned _____				0
26. Net realized capital gains (losses) less capital gains tax of \$ _____				
27. Net investment gains (losses) (Lines 25 plus 26) _____	0	0	0	0
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ _____ ) (amount charged off \$ _____ )] _____				
29. Aggregate write-ins for other income or expenses _____	0	0	0	5,371
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	408,258	542,874	386,302
31. Federal and foreign income taxes incurred _____	XXX			
32. Net income (loss) (Lines 30 minus 31) _____	XXX	408,258	542,874	386,302
<b>DETAILS OF WRITE-INS</b>				
0601. _____	XXX			0
0602. _____	XXX			0
0603. _____	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page _____	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above) _____	XXX	0	0	0
0701. _____	XXX			
0702. _____	XXX			
0703. _____	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page _____	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above) _____	XXX	0	0	0
1401. _____				
1402. _____				
1403. _____				
1498. Summary of remaining write-ins for Line 14 from overflow page _____	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) _____	0	0	0	0
2901. ACA Fees Collected _____		3,456		92,615
2902. ACA Fees Expensed _____		(3,456)		(87,244)
2903. _____				
2998. Summary of remaining write-ins for Line 29 from overflow page _____	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) _____	0	0	0	5,371

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year _____	832,601	442,346	442,346
34. Net income or (loss) from Line 32 _____	408,258	542,874	366,302
35. Change in valuation basis of aggregate policy and claim reserves _____			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ _____			
37. Change in net unrealized foreign exchange capital gain or (loss) _____			
38. Change in net deferred income tax _____			
39. Change in nonadmitted assets _____	0	3,959	3,953
40. Change in unauthorized and certified reinsurance _____	0	0	0
41. Change in treasury stock _____	0	0	0
42. Change in surplus notes _____	0	0	0
43. Cumulative effect of changes in accounting principles _____			
44. Capital Changes:			
44.1 Paid in _____	0	0	0
44.2 Transferred from surplus (Stock Dividend) _____	0	0	0
44.3 Transferred to surplus _____			
45. Surplus adjustments:			
45.1 Paid in _____	0	0	0
45.2 Transferred to capital (Stock Dividend) _____			
45.3 Transferred from capital _____			
46. Dividends to stockholders _____			
47. Aggregate write-ins for gains or (losses) in surplus _____	0	0	0
48. Net change in capital & surplus (Lines 34 to 47) _____	408,258	546,833	390,255
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,240,859	989,179	832,601
<b>DETAILS OF WRITE-INS</b>			
4701. _____			
4702. _____			
4703. _____			
4798. Summary of remaining write-ins for Line 47 from overflow page _____	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

## STATEMENT AS OF JUNE 30, 2017 OF THE Ohio Dental Association Wellness Trust

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	8,128,281	6,806,751	12,905,264
2. Net investment income	0	0	0
3. Miscellaneous income	0	0	0
4. Total (Lines 1 to 3)	8,128,281	6,806,751	12,905,264
5. Benefit and loss related payments	6,258,220	4,509,289	10,036,673
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	1,316,988	1,072,019	2,366,796
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	0	0
10. Total (Lines 5 through 9)	7,575,208	5,581,308	12,403,469
11. Net cash from operations (Line 4 minus Line 10)	553,073	1,225,443	501,795
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	0	0	0
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	0	0	0
13. Cost of investments acquired (long-term only):			
13.1 Bonds	0	0	0
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	0	0	0
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	0	0	0
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	0	500,006	500,000
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	0	500,006	500,000
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	553,073	1,725,449	1,001,795
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,709,413	1,707,618	1,707,618
19.2 End of period (Line 18 plus Line 19.1)	3,262,486	3,433,067	2,709,413

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

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**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
<b>Total Members at end of:</b>										
1. Prior Year	3,022	0	3,022	0	0	0	0	0	0	0
2. First Quarter	3,226	0	3,226	0	0	0	0	0	0	0
3. Second Quarter	3,209		3,209							
4. Third Quarter	0									
5. Current Year	0									
6. Current Year Member Months	19,348		19,348							
<b>Total Member Ambulatory Encounters for Period:</b>										
7. Physician	3,231		3,231							
8. Non-Physician	26,526		26,526							
9. Total	29,757	0	29,757	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred	76		76							
11. Number of Inpatient Admissions	20		20							
12. Health Premiums Written (a)	8,307,478		8,307,478							
13. Life Premiums Direct	0									
14. Property/Casualty Premiums Written	0									
15. Health Premiums Earned	0									
16. Property/Casualty Premiums Earned	0									
17. Amount Paid for Provision of Health Care Services	0									
18. Amount Incurred for Provision of Health Care Services	0									

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ \_\_\_\_\_





**UNDERWRITING AND INVESTMENT EXHIBIT**

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE						
Line of Business	Claims Paid Year to Date		Liability		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	1,037,109	5,059,255	50,693	1,014,011	1,087,802	1,569,977
2. Medicare Supplement						
3. Dental Only						
4. Vision Only						
5. Federal Employees Health Benefits Plan						
6. Title XVIII - Medicare						
7. Title XIX - Medicaid						
8. Other health						
9. Health subtotal (Lines 1 to 8)	1,037,109	5,059,255	50,693	1,014,011	1,087,802	1,569,977
10. Healthcare receivables (a)						
11. Other non-health						
12. Medical incentive pools and bonus amounts						
13. Totals (Lines 9-10+11+12)	1,037,109	5,059,255	50,693	1,014,011	1,087,802	1,569,977

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

## NOTES TO FINANCIAL STATEMENTS

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### Note 1: Summary of Significant Accounting Policies and Going Concern

#### Basis of Accounting

The accompanying statutory financial statements of the Plan have been prepared in accordance with accounting practices outlined by the *National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures* manual subject to deviations permitted by the Ohio Department of Insurance ("ODI"). There are no material differences in the accounting practices following by the Plan from those designed by the NAIC. However, the practices by designated by the NAIC vary in certain respects from accounting principles generally accepted in the United States of America ("GAAP").

The significant differences from GAAP include the following: a) certain assets are designated as "non-admitted" assets; b) errors from prior years, if applicable, are corrected in the years financial statements as an adjustment to surplus in the aggregate write-ins for gains and losses in surplus; c) loss reserves are reported net of reinsurance ceded; and d) policy acquisition costs are expensed in the year incurred and not amortized over the life of the policy; e) surplus notes payable are included as surplus in the statements of admitted assets, liabilities, and surplus as opposed to a liability; f) interest payable on surplus notes are not accrued until approved for payment by the ODI. The Plan was formed under the MEWA laws of the Official Code of Ohio Annotated §1739.

#### Estimates

The preparation of financial statements in conformity with the statutory basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the statutory financial statements and the reported amounts of revenue and expenses during the reporting period. The primary estimate made by management includes the establishment of claims reserve. Actual results could differ from those estimates.

#### Health Care Fees and Deferred Health Care Fees

Health care fees are recorded as revenue when earned. Deferred health care fees are recognized for amounts paid in advance by individual employers for covered benefits, prior to the effective date of the policy or for which services have not yet been provided.

#### Cash and Cash Equivalents

For purposes of the statements of cash flows – statutory basis, the plan considers short-term investments with an initial maturity of one year or less to be cash equivalents.

#### Concentration of Credit Risk

The Plan maintains cash balances at one financial institution in excess of amounts insured by the Federal Deposit Insurance Corporation. Management monitors the soundness of this institution in an effort to minimize collection risk.

#### Reserve for Incurred but Not Reported Claims

Claims are recorded on the accrual basis of accounting, including a reserve for incurred but not reported claims ("IBNR"). The IBNR is estimated by the Plan's actuarial consultant in accordance with accepted actuarial principles using prior claims experience, current enrollment, health service costs, health service utilization statistics and other related information. Such estimate is reported in the accompanying statements of admitted assets, liabilities and surplus – statutory basis at present value.

#### Non-admitted assets

Non-admitted assets for the period ended June 30, 2017 totaled \$0.

#### Going Concern

For the period ended June 30, 2017, management has determined there are no events or conditions that raise substantial doubt about the Plan's ability to continue as a going concern.

### Note 2: Accounting Changes and Correction of Errors

No significant change.

### Note 3: Business Combinations and Goodwill

No significant change.

### Note 4: Discontinued Operations – Not Applicable

None

### Note 5: Investments

No significant change.

### Note 6: Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

### Note 7: Investment Income

There is no investment income in default that would be excluded from investment income and considered non-admitted as of June 30, 2017.

STATEMENT AS OF JUNE 30, 2017 OF The Ohio Dental Association Wellness Trust

**Note 8: Derivative Investments**

None

**Note 9: Income Taxes**

No income taxes were incurred or payments made in 2017, for taxable investment income earned in 2017. At June 30, 2017, there was no taxable income to the Plan. The Plan has no significant items which would result in a deferred tax asset or liability.

**Note 10: Information Concerning Parent, Subsidiaries & Affiliated**

None

**Note 11: Debt**

None

**Note 12: Retirement Plans, Deferred Compensation, Postemployment Benefits, and Compensated Absences and Other Postretirement Benefit Plans**

None

**Note 13: Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

On March 11, 2016, the Plan issued a \$500,000 surplus note to ODASC with an effective date of December 31, 2015. On March 22, 2016, the Plan received approval from the Superintendent of the OH DOI to record the surplus note as a Type 1 subsequent event in the 2015 financial statements. Accordingly, the proceeds from the surplus note are recorded as an admitted asset and as a component of surplus in the accompanying financial statements as of June 30, 2017 in accordance with Statements of Statutory Accounting Principles No. 9 – Subsequent Events, No. 41 – Surplus Notes and No. 72 – Surplus and Quasi-Reorganizations, and pursuant to Section 3901.72 of the Ohio Revised Code. The entire proceeds under the surplus note were received by the Plan on March 23, 2016.

The surplus note carries no interest and has no stated maturity date. All or part of the principal on the surplus note is payable on demand; however, no payment is to be made except out of the Plan's earned surplus, but only to the extent that the amount of surplus remaining after such repayment is greater than the original principal amount, and any such repayment of principal to be made by the Plan must be submitted to, and approved by, the Superintendent of the OH DOI prior to the Plan making such repayment. During the period ended June 30, 2017, there was no approved or unapproved principal paid out related to the surplus note.

Claims under the surplus note are paid out of any assets remaining after payment of all liabilities, including senior claims and any senior indebtedness of the Plan.

**Note 14: Liabilities, Contingencies and Assessments**

None

**Note 15: Leases**

None

**Note 16: Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

None

**Note 17: Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities**

None

**Note 18: Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

None

**Note 19: Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

None

**Note 20: Fair Value Measurement**

The Plan uses the following fair value hierarchy to present its fair value disclosures:

Level 1 – Quotes (unadjusted) prices for identical assets in active markets.

Level 2 – Other observable inputs, either directly or indirectly, including quoted prices for similar assets in active markets.

Level 3 – Unobservable inputs that cannot be corroborated by observable market data.

The Plan's financial assets that are measured at fair value on a recurring basis are all Level 1 investments at March 31, 2017 and are based on quoted market prices.

**Note 21: Other Items**

None

**Note 22: Events Subsequent**

None

STATEMENT AS OF JUNE 30, 2017 OF The Ohio Dental Association Wellness Trust

**Note 23: Reinsurance**

The Plan entered into an insurance agreement for aggregate excess loss and individual excess loss with the American Alternative Insurance Company, which covers medical and prescription benefits. Under the terms of the policy, for the quarter ended June 30, 2017, the Plan has an aggregate deductible of the greater of \$2,000,000 or 100 percent of the first Monthly Aggregate Deductible amounts times twelve, a per member deductible of \$150,000 and an aggregating specific deductible of \$60,000. Eligible expenses incurred from January 1, 2017 through December 31, 2017 and paid from January 1, 2017 through December 31, 2018 are covered under the policy however, if the policy is terminated before the end of the originally scheduled policy period set forth above, no reimbursement will be made under aggregate excess loss insurance.

**Note 24: Retrospectively Rated Contracts & Contracts Subject to Redetermination**

None

**Note 25: Changes to Incurred Claims and Claim Adjustment Expenses**

None

**Note 26: Intercompany Pooling Arrangements**

None

**Note 27: Structured Settlements**

None

**Note 28: Health Care Receivables**

None

**Note 29: Participating Policies**

None

**Note 30: Premium Deficiency Reserves**

None

**Note 31: Anticipated Salvage and Subrogation**

None

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES****GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? \_\_\_\_\_ Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? \_\_\_\_\_ Yes [ ] No [ ]
- 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 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? \_\_\_\_\_ Yes [ ] No [ X ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? \_\_\_\_\_ Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? \_\_\_\_\_ Yes [ ] No [ X ]
- 4.2 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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|---------------------|------------------------|------------------------|
|                     |                        |                        |
5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? \_\_\_\_\_ Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. \_\_\_\_\_
- 6.2 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. \_\_\_\_\_
- 6.3 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). \_\_\_\_\_
- 6.4 By what department or departments?
- 6.5 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 ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? \_\_\_\_\_ Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this 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 ]
- 7.2 If yes, give full information:
- 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

## GENERAL INTERROGATORIES

- ## FINANCIAL

- ## INVESTMENT

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? \_\_\_\_\_ Yes ☐ No ☒
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? \_\_\_\_\_ Yes ☐ No ☐  
If no, attach a description with this statement.

**GENERAL INTERROGATORIES**

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \_\_\_\_\_ \$ \_\_\_\_\_ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \_\_\_\_\_ \$ \_\_\_\_\_ 0
- 16.3 Total payable for securities lending reported on the liability page. \_\_\_\_\_ \$ \_\_\_\_\_ 0

17. 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 [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1	2
Name of Custodian(s)	Custodian Address

- 17.2 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	2	3
Name(s)	Location(s)	Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? \_\_\_\_\_ Yes [ ] No [ X ]

- 17.4 If yes, give full information relating thereto:

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

- 17.5 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	2
Name of Firm or Individual	Affiliation

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? \_\_\_\_\_ Yes [ ] No [ X ]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? \_\_\_\_\_ Yes [ ] No [ X ]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? \_\_\_\_\_ Yes [ X ] No [ ]

- 18.2 If no, list exceptions:



## GENERAL INTERROGATORIES

### PART 2 - HEALTH

1. Operating Percentages:

1.1 A&H loss percent \_\_\_\_\_ 78.0 %

1.2 A&H cost containment percent \_\_\_\_\_ 1.2 %

1.3 A&H expense percent excluding cost containment expenses \_\_\_\_\_ 16.0 %

2.1 Do you act as a custodian for health savings accounts? \_\_\_\_\_ Yes [ ] No [ X ]

2.2 If yes, please provide the amount of custodial funds held as of the reporting date \_\_\_\_\_ \$ \_\_\_\_\_

2.3 Do you act as an administrator for health savings accounts? \_\_\_\_\_ Yes [ ] No [ ]

2.4 If yes, please provide the balance of the funds administered as of the reporting date \_\_\_\_\_ \$ \_\_\_\_\_

## SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

13

## STATEMENT AS OF JUNE 30, 2017 OF THE Ohio Dental Association Wellness Trust

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Business Only							9 Deposit-Type Contracts
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums & Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7	
1. Alabama _____ AL								0	
2. Alaska _____ AK								0	
3. Arizona _____ AZ								0	
4. Arkansas _____ AR								0	
5. California _____ CA								0	
6. Colorado _____ CO								0	
7. Connecticut _____ CT								0	
8. Delaware _____ DE								0	
9. District of Columbia _____ DC								0	
10. Florida _____ FL								0	
11. Georgia _____ GA								0	
12. Hawaii _____ HI								0	
13. Idaho _____ ID								0	
14. Illinois _____ IL								0	
15. Indiana _____ IN								0	
16. Iowa _____ IA								0	
17. Kansas _____ KS								0	
18. Kentucky _____ KY								0	
19. Louisiana _____ LA								0	
20. Maine _____ ME								0	
21. Maryland _____ MD								0	
22. Massachusetts _____ MA								0	
23. Michigan _____ MI								0	
24. Minnesota _____ MN								0	
25. Mississippi _____ MS								0	
26. Missouri _____ MO								0	
27. Montana _____ MT								0	
28. Nebraska _____ NE								0	
29. Nevada _____ NV								0	
30. New Hampshire _____ NH								0	
31. New Jersey _____ NJ								0	
32. New Mexico _____ NM								0	
33. New York _____ NY								0	
34. North Carolina _____ NC								0	
35. North Dakota _____ ND								0	
36. Ohio _____ OH		8,307,478						8,307,478	
37. Oklahoma _____ OK								0	
38. Oregon _____ OR								0	
39. Pennsylvania _____ PA								0	
40. Rhode Island _____ RI								0	
41. South Carolina _____ SC								0	
42. South Dakota _____ SD								0	
43. Tennessee _____ TN								0	
44. Texas _____ TX								0	
45. Utah _____ UT								0	
46. Vermont _____ VT								0	
47. Virginia _____ VA								0	
48. Washington _____ WA								0	
49. West Virginia _____ WV								0	
50. Wisconsin _____ WI								0	
51. Wyoming _____ WY								0	
52. American Samoa _____ AS								0	
53. Guam _____ GU								0	
54. Puerto Rico _____ PR								0	
55. U.S. Virgin Islands _____ VI								0	
56. Northern Mariana Islands _____ MP								0	
57. Canada _____ CAN								0	
58. Aggregate Other Aliens _____ OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal _____	XXX	8,307,478	0	0	0	0	0	8,307,478	0
60. Reporting Entity Contributions for Employee Benefit Plans _____	XXX							0	
61. Totals (Direct Business) (a) 0	0	8,307,478	0	0	0	0	0	8,307,478	0
DETAILS OF WRITE-INS									
58001. _____	XXX								
58002. _____	XXX								
58003. _____	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page _____	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) _____	XXX	0	0	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

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

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## SCHEDULE Y

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

Asterisk	Explanation

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

Response

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? \_\_\_\_\_

NO

Explanation:

1. N/A

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



**OVERFLOW PAGE FOR WRITE-INS**

Schedule A - Verification - Real Estate

**NONE**

Schedule B - Verification - Mortgage Loans

**NONE**

Schedule BA - Verification - Other Long-Term Invested Assets

**NONE**

Schedule D - Verification - Bonds and Stock

**NONE**

Schedule D - Part 1B - Bonds and Preferred Stock by NAIC Designation

**NONE**

Schedule DA - Part 1 - Short-Term Investments

**NONE**

Schedule DA - Verification - Short-Term Investments

**NONE**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**NONE**

Schedule DB - Part B - Verification - Futures Contracts

**NONE**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**NONE**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**NONE**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**NONE**

Schedule E - Verification - Cash Equivalents

**NONE**

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**



Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**NONE**

Schedule D - Part 3 - Long-Term Bonds and Stocks Acquired

**NONE**

Schedule D - Part 4 - Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed Of

**NONE**

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**NONE**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**NONE**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**NONE**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**NONE**

**SCHEDULE E - PART 1 - CASH**E12

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

**NONE**

Medicare Part D Coverage Supplement

**NONE**

# ODAWT: 06/30/17 RBC Calculation

06/30/17			
	Rate	Amount Subject to RBC	RBC Requirement
H0 Asset Risk- Affiliate with RBC Total		\$0	\$0
H1 Asset Risk- Other Cash and Cash Equivalents Total	0.3%	\$3,262,486	\$9,787 \$9,787
H2 Underwriting Risk Premium Underwriting Risk Revenue Underwriting Risk Claims Ratio Underwriting Risk Factor Base Underwriting Risk RBC Managed Care Discount Factor RBC After Discount Factor Maximum Per-Individual Risk After Reinsurance Total	81.4% 15.0% 85.0%	\$14,236,001 \$14,236,001 \$1,738,216 \$1,477,484 \$150,000	\$1,477,484 \$1,477,484
H3 Credit Risk Reinsurance Ceded in 2016 Other Receivables Total	0.5%	\$0 \$0	\$0 \$0
H4 Business Risk Health Administrative Expenses Total	7.0%	\$1,476,180	\$103,333 \$103,333
Authorized Control Level RBC (100%): $H0 + \text{Square Root of } (H1^2 + H2^2 + H3^2 + H4^2)$ (Annual Statement - Five Year Historical Data Page - Line 14)			
Company Action Level RBC (150%)			\$740,563 \$1,110,845
Total Adjusted Capital (Annual Statement - Five Year Historical Data Page - Line 14)			\$1,240,854
RBC Ratio			167.6%