



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2019
OF THE CONDITION AND AFFAIRS OF THE

Healthcare Underwriters Group, Inc.

NAIC Group Code 1154 1154 NAIC Company Code 12233 Employer's ID Number 74-3129288
(Current) (Prior)

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

Country of Domicile United States

Incorporated/Organized 11/30/2004 Commenced Business 12/14/2004

Statutory Home Office 155 East Broad Street, Suite 300, Columbus, OH, US 43215-3608
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office One Financial Center
(Street and Number) 617-330-1755
Boston, MA, US 02111-2621
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address One Financial Center, Boston, MA, US 02111-2621
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Financial Center
(Street and Number) 617-330-1755
Boston, MA, US 02111-2621
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.hugroupinc.com

Statutory Statement Contact Michael Richard Gabree, 617-428-9888
(Name) (Area Code) (Telephone Number)
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(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer & President, Chair Gregg Lee Hanson # Treasurer Todd Colin Mills
Vice Chair Joseph Gerard Murphy General Counsel & Secretary Erin Brennan Bagley

OTHER

Jose Raul Zorola, Chief Underwriting Officer William Carl Ludwig, Vice President, Claims

DIRECTORS OR TRUSTEES

Gregg Lee Hanson Joseph Gerard Murphy Erin Brennan Bagley #
Todd Colin Mills Jose Raul Zorola

State of Massachusetts SS:
County of Suffolk

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.

Gregg Lee Hanson
Chief Executive Officer & President, Chair

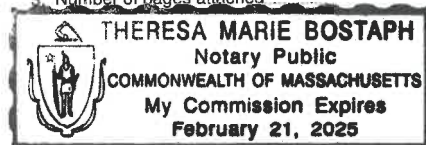
Joseph Gerard Murphy
Vice Chair

Todd Colin Mills
Treasurer

Subscribed and sworn to before me this 1st day of November, 2019

Theresa Marie Bostaph

- 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



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	17,727,905		17,727,905	19,666,173
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$8,334,967), cash equivalents (\$1,592,439) and short-term investments (\$148,498)	10,075,904		10,075,904	1,695,648
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	27,803,809		27,803,809	21,361,821
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	107,360		107,360	122,503
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	548,784	2,901	545,884	2,476,746
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,875,421		1,875,421	
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,869,047		1,869,047	6,871,224
16.2 Funds held by or deposited with reinsured companies	100,000		100,000	100,000
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				127,309
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	12,882	3,690	9,193	
21. Furniture and equipment, including health care delivery assets (\$)	30,945	30,945		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,856,457		1,856,457	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	26,389	25,389	1,000	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	34,231,094	62,924	34,168,170	31,059,603
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	34,231,094	62,924	34,168,170	31,059,603
DETAILS OF WRITE-INS				
1101. -				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Other Prepaid Expense	25,389	25,389		
2502. Amounts Receivable-Deductibles	1,000		1,000	
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	26,389	25,389	1,000	

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$)		
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses		
4. Commissions payable, contingent commissions and other similar charges	214,757	662,878
5. Other expenses (excluding taxes, licenses and fees)	424,198	121,640
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	51,276	84,838
7.1 Current federal and foreign income taxes (including \$49,982 on realized capital gains (losses))	190,200	
7.2 Net deferred tax liability	83,863	174,700
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$7,405,794 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		
10. Advance premium	439,430	390,108
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	7,963,468	6,213,815
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	6,773	848,658
20. Derivatives		
21. Payable for securities	505,683	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	277,086	
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	10,156,734	8,496,637
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	10,156,734	8,496,637
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	8,186,047	8,186,047
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	15,454,672	14,445,686
35. Unassigned funds (surplus)	370,717	(68,767)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	24,011,436	22,562,966
38. Totals (Page 2, Line 28, Col. 3)	34,168,170	31,059,603
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	216,415	
2502. Amounts Payable Assessment	42,243	
2503. Unallocated Cash	18,428	
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	277,086	
2901. -		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. -		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current	Prior Year	Prior Year Ended
	Year to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$10,542,868)	10,234,354	8,895,782	12,697,840
1.2 Assumed (written \$(11,007,437))	(8,628,430)	4,710,247	6,084,952
1.3 Ceded (written \$(464,569))	1,605,924	9,499,342	14,676,105
1.4 Net (written \$)		4,106,687	4,106,687
DEDUCTIONS:			
2. Losses incurred (current accident year \$0):			
2.1 Direct	2,464,248	3,338,119	8,233,142
2.2 Assumed	(5,448,975)	1,838,445	3,323,723
2.3 Ceded	(2,984,727)	3,902,739	10,283,042
2.4 Net		1,273,825	1,273,823
3. Loss adjustment expenses incurred		1,661,028	1,661,028
4. Other underwriting expenses incurred		1,823,144	1,789,302
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)		4,757,997	4,724,153
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)		(651,310)	(617,466)
INVESTMENT INCOME			
9. Net investment income earned	401,748	1,383,377	1,497,272
10. Net realized capital gains (losses) less capital gains tax of \$(49,655)	192,075	(540,150)	(426,718)
11. Net investment gain (loss) (Lines 9 + 10)	593,824	843,227	1,070,554
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	10,209	12,951	19,731
15. Total other income (Lines 12 through 14)	10,209	12,951	19,731
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	604,033	204,868	472,819
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	604,033	204,868	472,819
19. Federal and foreign income taxes incurred	202,570	(570,349)	(580,612)
20. Net income (Line 18 minus Line 19)(to Line 22)	401,463	775,217	1,053,431
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	22,562,964	47,367,084	47,367,084
22. Net income (from Line 20)	401,463	775,217	1,053,431
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	88,890	(69,551)	(854,956)
27. Change in nonadmitted assets	(50,869)	7,007	(2,595)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	1,008,986	(17,235,094)	(17,235,094)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders		(7,764,906)	(7,764,906)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37).....	1,448,472	(24,287,327)	(24,804,120)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	24,011,436	23,079,757	22,562,964
DETAILS OF WRITE-INS			
0501. -			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Miscellaneous Income	10,209	12,951	19,731
1402. -			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	10,209	12,951	19,731
3701. -			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,851,517	(850,477)	1,407,315
2. Net investment income	442,022	1,403,986	1,488,125
3. Miscellaneous income	10,209	12,951	19,731
4. Total (Lines 1 to 3)	2,303,748	566,460	2,915,171
5. Benefit and loss related payments	(5,002,177)	20,802,143	24,055,541
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	16,775	15,692,140	15,825,363
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$(327) tax on capital gains (losses)	(112,992)	(14,583)	(565,378)
10. Total (Lines 5 through 9)	(5,098,394)	36,479,700	39,315,526
11. Net cash from operations (Line 4 minus Line 10)	7,402,142	(35,913,240)	(36,400,355)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	7,361,982	75,266,013	75,452,726
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		133	133
12.7 Miscellaneous proceeds	505,683	731,558	1,219
12.8 Total investment proceeds (Lines 12.1 to 12.7)	7,867,665	75,997,704	75,454,078
13. Cost of investments acquired (long-term only):			
13.1 Bonds	5,217,256	84,182,786	87,377,900
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	5,217,256	84,182,786	87,377,900
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	2,650,409	(8,185,082)	(11,923,822)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	1,008,986	(17,235,094)	(17,235,094)
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders		7,764,906	7,764,906
16.6 Other cash provided (applied)	(2,681,282)	(740,572)	794,344
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,672,295)	(25,740,572)	(24,205,656)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	8,380,256	(69,838,894)	(72,529,833)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,695,648	74,225,481	74,225,481
19.2 End of period (Line 18 plus Line 19.1)	10,075,904	4,386,587	1,695,648

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

20.0001.			
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Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Healthcare Underwriters Group, Inc. are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under Ohio insurance laws. The National Association of Insurance Commissioners’ (NAIC) The *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Director of the Ohio Department of Insurance has the right to permit other specific practices that deviate from prescribed practices. The Company has no practices prescribed or permitted by the state of Ohio.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below:

	SSAP #	F/S Page	F/S Line #	09/30/2019	12/31/2018
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 401,463	\$ 1,053,431
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 401,463</u>	<u>\$ 1,053,431</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 24,011,436	\$ 22,562,964
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 24,011,436</u>	<u>\$ 22,562,964</u>

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the un-expired portion of premiums written. Such reserves are computed by pro-rata methods for direct and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments - No Significant Changes
- (2) Bonds, mandatory convertible securities, and SVO-identified investments per SSAP No. 26R

Bonds not backed by other loans are stated at amortized cost using the straight-line method.
- (3) Common stocks - Not Applicable
- (4) Preferred stocks - Not Applicable
- (5) Mortgage loans - Not Applicable
- (6) Loan-backed securities

Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities.
- (7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable
- (8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable
- (9) Derivatives - Not Applicable
- (10) Investment income as a factor in the premium deficiency calculation - No Significant Changes
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern

After considering relevant conditions and events in the aggregate, management has concluded that there is no substantial doubt regarding the Company’s ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill

A. Statutory Purchase Method - Not Applicable

Notes to the Financial Statements

3. Business Combinations and Goodwill (Continued)

B. Statutory Merger

- (1) On July 1, 2019, Global Insurance Management Company, Inc. (GIMC) merged with and into Healthcare Underwriters Group, Inc. (HU), with HU as the surviving entity.
- (2) The transaction was accounted for as a statutory merger in accordance with SSAP 3. The effect of the merger was given as if it occurred on January 1, 2019.
- (3) Pursuant to the merger, the outstanding shares of HU, a stock insurance company, were distributed from GMIC to ProMutual Group, Inc. (PMGI) and all outstanding shares of the capital stock of GIMC were cancelled without consideration and retired and ceased to exist.
- (4) As of June 30, 2019, HU had revenues of \$0, net income of \$213,344, and surplus of \$22,796,787. For the same period, GIMC had revenues of \$217,060, of which \$216,198 was management fees received from HU, net income of \$8,692, which also includes the management fees received from HU, and equity of \$23,647,464.
- (5) GIMC did not previously prepare statutory statements. The adjustments to GIMC's June 30, 2019 surplus at the merger date were fixed assets in the amount of \$37,912 and prepaid expenses in the amount of \$5,552 being non admitted. There were no other adjustments recorded directly to surplus for GIMC.

C. Impairment Loss - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Loan-Backed Securities

(1) Prepayment assumptions

Fair values have been determined in accordance with SSAP No 27. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from the external portfolio manager or internal estimates.

- (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable
- (4) All impaired securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss

All impaired securities (fair value is less than amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

	Amount
a. The aggregate amount of unrealized losses:	
1. Less than 12 months	\$ 1,072
2. 12 months or longer	\$ 8,502
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 1,071,217
2. 12 months or longer	\$ 848,652

(5) Support for concluding impairments are not other-than-temporary

All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are based on each security's NAIC designation, a NRSRO credit rating, severity of unrealized loss and cash flow forecasting results. It is possible that the Company could recognize OTTI in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$..... % %
b. Collateral held under security lending agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
c. Subject to repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
d. Subject to reverse repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
e. Subject to dollar repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
f. Subject to dollar reverse repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
g. Placed under option contracts	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
i. FHLB capital stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
j. On deposit with states	..... 1,102,422	.....	.....	.....	..... 1,102,422	..... 1,177,221	..... (74,799)	.....	..... 1,102,422	.....	.....
k. On deposit with other regulatory bodies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
l. Pledged as collateral to FHLB (including assets backing funding agreements)	.....	.....	.....	.....	.....	..... -	..... -	.....	.....	.....	.....
m. Pledged as collateral not captured in other categories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
n. Other restricted assets	..... 13,659,254	.....	.....	.....	..... 13,659,254	..... 10,064,571	..... 3,594,683	.....	..... 13,659,254	.....	.....
o. Total restricted assets	<u>\$ 14,761,676</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 14,761,676</u>	<u>\$ 11,241,792</u>	<u>\$ 3,519,884</u>	<u>\$</u>	<u>\$ 14,761,676</u>	<u>..... %</u>	<u>..... %</u>

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate)

Reinsurance Trust Account

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage			
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %	
Reinsurance Trust Account	\$... 13,659,254	\$.....	\$.....	\$.....	\$... 13,659,254	\$... 10,064,571	\$... 3,594,683	\$... 13,659,254 % %	
Total	<u>\$ 13,659,254</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 13,659,254</u>	<u>\$ 10,064,571</u>	<u>\$ 3,594,683</u>	<u>\$ 13,659,254</u>	<u>..... %</u>	<u>..... %</u>	

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. Structured Notes - Not Applicable

P. 5GI Securities - Not Applicable

Q. Short Sales - Not Applicable

R. Prepayment Penalty and Acceleration Fees - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

Notes to the Financial Statements

7. Investment Income

No investment income due and accrued was excluded from surplus.

- A. Due and Accrued Income Excluded from Surplus
- B. Total Amount Excluded

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes

11. Debt - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Defined Benefit Plan - Not Applicable
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans

The Company participates in a 401k Employee Savings Plan (Coverys 401(k)) sponsored by Medical Professional Mutual Insurance Company (MPMIC), an affiliate. Substantially all Coverys Group employees are eligible to participate in the Coverys 401(k), under which MPMIC will make matching contributions of 100% of participant's contributions up to 6%, and may make discretionary contributions up to 4.5% of each participant's base compensation. The Company has no legal obligation for benefits under this plan but receives an allocation from MPMIC's subsidiary, ProSelect Insurance Company, in accordance with the management agreement that exists between the two affiliates. The Company's share of net expenses was \$31,603 through the third quarter of 2019.

- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments - Not Applicable

15. Leases

- A. Lessee Operating Lease

(1) Leasing arrangements

Per Note 3, GIMC merged into Healthcare Underwriters Group. As a result of this merger, the Company became a leaseholder of office space in Louisville Kentucky and Plantation, Florida under operating lease agreements that expire in June 2020 and June 2021, respectively. Rent expense for 2019 is \$156,572. Anticipated fourth quarter 2019 minimum rental commitments are approximately \$36,445.

(2) For leases having initial or remaining noncancelable lease terms in excess of one year

(a) Minimum aggregate rental commitments at period end

	Year Ending December 31	Operating Leases
1. 2020		\$ 116,965
2. 2021		44,074
3. 2022		
4. 2023		
5. 2024		
6. Total		\$ 161,039

(b) Sublease minimum rentals to be received - Not Applicable

(3) For sale-leaseback transactions - Not Applicable

- B. Lessor Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

- A. Fair Value Measurement

The Company has categorized its assets and liabilities that are measured at fair value into three-level fair value hierarchy. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, includes exchange-traded preferred and common stocks. It also includes derivative liabilities for written call options on common stock which are also exchange traded. The estimated fair value of the equity securities and derivatives within this category are based on quoted prices in active markets and are thus classified as Level 1.

Level 2 - Significant Other Observable Inputs: This category for items measured at fair value on a recurring basis includes bonds, preferred stocks and common stocks which are not exchange-traded. The estimated fair values of some of these items were determined by independent pricing services using observable inputs. Others were based on quotes from markets which were not considered actively traded.

Level 3 - Significant Unobservable Inputs: The Company has no assets or liabilities measured at fair value in this category.

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$	\$	\$	\$	\$
Cash Equivalent				81,549	81,549
Total assets measured at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 81,549</u>	<u>\$ 81,549</u>
b. Liabilities at fair value					
Total liabilities measured at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Policy on transfers into and out of Level 3 - Not Applicable

(4) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 18,392,871	\$ 17,727,905	\$	\$ 18,392,871	\$	\$	\$
Cash, cash equivalents and Cash, cash equivalents and short-term investments	10,075,190	10,075,190	10,075,190				

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

A. Unusual or Infrequent Items - Not Applicable

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures

Special Disability Trust Fund Disclosure, Florida Statutes 625.091

a. The Company took no credit in loss reserves for anticipated recoveries from the Special Disability Trust Fund for the prior calendar year and the year-to-date ending September 30, 2019.

b. The Company received no payments from the Special Disability Trust Fund during the prior calendar year and for the year-to-date ending September 30, 2019.

c. The Company had no assessments by the Special Disability Trust Fund during the calendar year and for the year-to-date ending September 30, 2019.

Agents' Balances Certification, Florida Statute 625.012(5) - The Company had no premiums due or collected from a controlled or controlling person.

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure - Not Applicable

G. Insurance-Linked Securities (ILS) Contracts - Not Applicable

22. Events Subsequent - None

23. Reinsurance

Effective April 1, 2018, the Company entered into a 100% quota share arrangement with its parent, Medical Professional Mutual Insurance Company (MPMIC). Under the terms of this agreement, all loss and loss adjustment expenses after consideration of amounts ceded to third party reinsurers are ceded to MPMIC.

The Company has continually purchased excess of loss reinsurance. Effective January 1, 2019 the Company became a member of the reinsurance treaty which covers all member of the MPMIC combined group. Under this treaty, the maximum retained loss for the Company is \$1,342,000, as compared to a maximum retention of \$500,000 prior to 2019.

Notes to the Financial Statements

23. Reinsurance (Continued)

The Company entered into a novation and assignment agreement effective July 1, 2019 for all business previously assumed under a quota share agreement with Nevada Mutual Insurance Company (NMIC). Under the terms of the novation agreement, the Company transferred liabilities and other insurance obligations totaling \$12,790,283 to its affiliate, Preferred Professional Insurance Company. These amounts were previously ceded by the Company under the terms of the quota share agreement with MPMIC as discussed above, and as a result of the novation, were properly recovered by the Company from MPMIC. The net financial implications to the Company from this transaction are zero.

- A. Unsecured Reinsurance Recoverables - Not Applicable
- B. Reinsurance Recoverable in Dispute - Not Applicable
- C. Reinsurance Assumed and Ceded
 - (1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled - Not Applicable
 - (2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - Not Applicable
 - (3) Risks attributed to each of the company's protected cells - Not Applicable
- D. Uncollectible Reinsurance - Not Applicable
- E. Commutation of Ceded Reinsurance - Not Applicable
- F. Retroactive Reinsurance - Not Applicable
- G. Reinsurance Accounted for as a Deposit - Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

- A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

There is no development on the net incurred loss and loss adjustment expenses due to the 100% quota share agreement with MPMIC.
- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - Not Applicable

32. Discounting of Liabilities by Withdrawal Characteristics For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

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 ☐
- 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 ☒
- 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?

If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☒ No ☐
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☒ No ☐
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
Effective July 1, 2019, Global Insurance Management Company, Inc. merged into Healthcare Underwriters Group, Inc.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

Yes ☒ No ☐
- 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 Name of Entity	2 NAIC Company Code	3 State of Domicile
Global Insurance Management Company, Inc.		DE
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?

If yes, attach an explanation.

Yes ☒ No ☐ N/A ☐
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2018
- 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.

11/30/2013
- 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).

01/30/2014
- 6.4

By what department or departments?
Ohio Department of Insurance
- 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 ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ N/A ☒
- 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 ☒
- 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 ☒
- 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 ☒
- 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

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$.....13,782

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [X] No []
- 11.2

If yes, give full and complete information relating thereto:
State deposit requirements
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$.....
13.

Amount of real estate and mortgages held in short-term investments:

\$.....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$..... | \$..... |
| 14.22 Preferred Stock | \$..... | \$..... |
| 14.23 Common Stock | \$..... | \$..... |
| 14.24 Short-Term Investments | \$..... | \$..... |
| 14.25 Mortgage Loans on Real Estate | \$..... | \$..... |
| 14.26 All Other | \$..... | \$..... |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$..... | \$..... |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$..... | \$..... |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [] No []
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.

\$
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$
- 16.3

Total payable for securities lending reported on the liability page.

\$

GENERAL INTERROGATORIES

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 Name of Custodian(s)	2 Custodian Address
The Northern Trust Company	50 South LaSalle Street, Chicago, IL 60675
PNC Bank	1900 E. 9th Street, Cleveland, OH 44114

- 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 Name(s)	2 Location(s)	3 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 Old Custodian	2 New Custodian	3 Date of Change	4 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 Name of Firm or Individual	2 Affiliation
PNC Capital Advisors, LLC	U.....
New England Asset Management, Inc.	U.....

- 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 [X] No []

- 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 [X] No []

- 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 Investment Management Agreement (IMA) Filed
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	
151829	PNC Capital Advisors, LLC	549300WVB7V480CY3U49	Securities Exchange Commission	DS.....
105900	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	Securities Exchange Commission	NO.....

- 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:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [] No [X]

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

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [] N/A [X]
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation.

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]
- 4.2

If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

5.

Operating Percentages:
- 5.1

A&H loss percent

%
- 5.2

A&H cost containment percent

%
- 5.3

A&H expense percent excluding cost containment expenses

%
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....
7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [X] No []
- 7.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [] No []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
NONE						

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	L	5,958,424	5,458,352	786,627	2,898,000	7,711,227	6,440,891
11. Georgia.....GA	N						
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	L	9,456	155,329			42,171	30,242
16. Iowa.....IA	N						
17. Kansas.....KS	N						
18. Kentucky.....KY	L	1,539,582	1,501,953	671,500	1,400,559	4,036,709	3,222,258
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	L	2,833,475	2,705,487	1,240,000	600,000	2,835,749	1,751,447
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	N						
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	N						
44. Texas.....TX	L	201,931	200,035			91,533	43,905
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. U.S. Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	10,542,868	10,021,156	2,698,127	4,898,559	14,717,389	11,488,743
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....5

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....

R - Registered - Non-domiciled RRGs.....

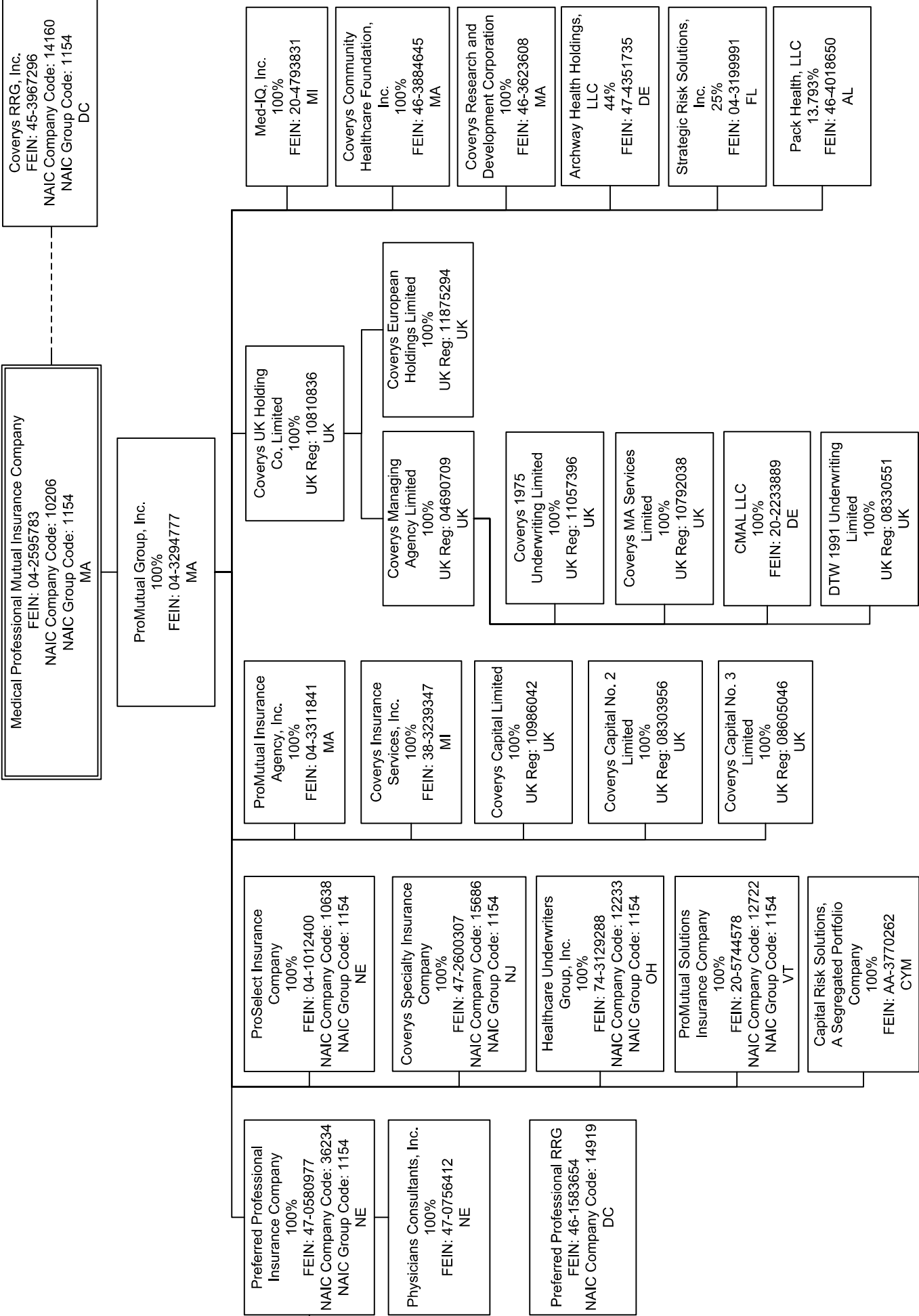
Q - Qualified - Qualified or accredited reinsurer.....

N - None of the above - Not allowed to write business in the state.....52

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE Healthcare Underwriters Group, Inc.

SCHEDULE Y PART 1

ORGANIZATIONAL CHART



SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percent- age	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Y/N)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Relation- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
1154	Coverys	10206	04-2595783				Medical Professional Mutual Insurance Company	MA	UIP			0.000	Medical Professional Mutual Insurance Company	Y	0
1154	Coverys	36234	47-0580977				Preferred Professional Insurance Company	NE	IA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
1154	Coverys	10638	04-1012400				ProSelect Insurance Company	NE	IA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
1154	Coverys	15686	47-2600307				Coverys Specialty Insurance Company	NJ	IA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
1154	Coverys	12233	74-3129288				Healthcare Underwriters Group, Inc.	OH	RE	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
1154	Coverys	14919	46-1583654				Preferred Professional RRG	DC	OTH	Preferred Professional Insurance Company	Management	0.000	Medical Professional Mutual Insurance Company	N	1
1154	Coverys	14160	45-3967296				Coverys RRG, Inc.	DC	OTH	Medical Professional Mutual Insurance Company	Management	0.000	Medical Professional Mutual Insurance Company	N	2
1154	Coverys	12722	20-5744578				ProMutual Solutions Insurance Company	VT	IA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys		04-3294777				ProMutual Group, Inc.	MA	NIA	Medical Professional Mutual Insurance Company	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys		47-0756412				Physicians Consultants, Inc.	NE	NIA	Preferred Professional Insurance Company	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys		AA-3770262				Capital Risk Solutions	CYM	OTH	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	3
	Coverys		04-3311841				ProMutual Insurance Agency, Inc.	MA	NIA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys		38-3239347				Coverys Insurance Services, Inc.	MI	NIA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys						Coverys Capital Limited	GBR	NIA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	3
	Coverys						Coverys Community Healthcare Foundation, Inc.	MA	NIA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys		46-3884645				Coverys Research and Development Corporation	MA	NIA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys		47-4351735				Archway Health Holdings, LLC	MA	NIA	ProMutual Group, Inc.	Ownership	44.000	Medical Professional Mutual Insurance Company	N	0
	Coverys		04-3199991				Strategic Risk Solutions, Inc.	FL	NIA	ProMutual Group, Inc.	Ownership	25.000	Medical Professional Mutual Insurance Company	N	0
	Coverys		20-4793831				Med-IQ, Inc.	MI	NIA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys						Coverys UK Holding Co. Limited	GBR	NIA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	3
	Coverys						Coverys Managing Agency Limited	GBR	NIA	Coverys UK Holding Co. Limited	Ownership	100.000	Medical Professional Mutual Insurance Company	N	3
	Coverys						Coverys 1975 Underwriting Limited	GBR	NIA	Coverys Managing Agency Limited	Ownership	100.000	Medical Professional Mutual Insurance Company	N	3
	Coverys						Coverys MA Services Limited	GBR	NIA	Coverys Managing Agency Limited	Ownership	100.000	Medical Professional Mutual Insurance Company	N	3
	Coverys		20-2233889				CMAL LLC	DE	NIA	Coverys Managing Agency Limited	Ownership	100.000	Medical Professional Mutual Insurance Company	N	0
	Coverys						DTW 1991 Underwriting Limited	GBR	NIA	Coverys Managing Agency Limited	Ownership	100.000	Medical Professional Mutual Insurance Company	N	3
	Coverys		46-4018650				Pack Health, LLC	AL	NIA	ProMutual Group, Inc.	Ownership	13.800	Medical Professional Mutual Insurance Company	N	0
	Coverys						Coverys Capital No. 2 Limited	GBR	NIA	ProMutual Group, Inc.	Ownership	100.000	Medical Professional Mutual Insurance Company	N	3

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.....	Coverys .....	.....	.....	.....	.....	.....	Coverys Capital No. 3 Limited .....	..GBR.....	.....NIA.....	ProMutual Group, Inc.	Ownership.....	100.000	Medical Professional Mutual Insurance Company .....	.....N.....	.....3
.....	Coverys .....	.....	.....	.....	.....	.....	Coverys European Holdings Limited .....	..GBR.....	.....NIA.....	Coverys UK Holding Co. Limited	Ownership.....	100.000	Medical Professional Mutual Insurance Company .....	.....N.....	.....3

Asterisk	Explanation
1	Preferred Professional Insurance Company sponsors Preferred Professional RRG
2	Medical Professional Mutual Insurance Company sponsors Coverys RRG, Inc.
3	Non-US Affiliate

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire				
2.	Allied Lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence	667,770	158,342	23.7	25.4
11.2	Medical professional liability - claims-made	9,566,584	2,305,906	24.1	38.1
12.	Earthquake				
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence				
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1,19.2	Private passenger auto liability				
19.3,19.4	Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	10,234,354	2,464,248	24.1	37.5
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire			
2.	Allied Lines			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.	Commercial multiple peril			
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence	380,894	696,841	414,711
11.2	Medical professional liability - claims-made	4,347,049	9,846,027	9,606,445
12.	Earthquake			
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability - occurrence			
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1,19.2	Private passenger auto liability			
19.3,19.4	Commercial auto liability			
21.	Auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	4,727,943	10,542,868	10,021,156
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE Healthcare Underwriters Group Inc

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2016 + Prior													
2. 2017													
3. Subtotals 2017 + Prior													
4. 2018													
5. Subtotals 2018 + Prior													
6. 2019	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX
7. Totals													
8. Prior Year-End Surplus As Regards Policyholders	22,563										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1.	2.	3.
													Col. 13, Line 7 As a % of Col. 1 Line 8 4.

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.

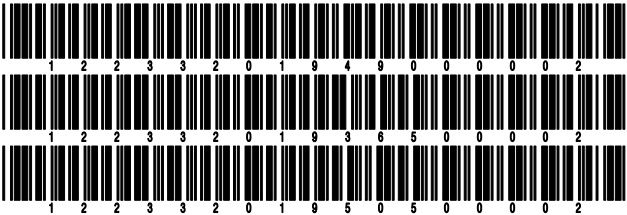
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanations:

- 1.
- 3.
- 4.

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]
- 4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.				
2505.				
2506.				
2507.				
2508.				
2509.				
2510.				
2511.				
2512. -				
2597. Summary of remaining write-ins for Line 25 from overflow page				

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504.		
2597. Summary of remaining write-ins for Line 25 from overflow page		

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	19,666,173	8,329,156
2. Cost of bonds and stocks acquired	5,217,256	87,377,900
3. Accrual of discount	15,286	41,557
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	231,589	(541,502)
6. Deduct consideration for bonds and stocks disposed of	7,362,585	75,452,726
7. Deduct amortization of premium	40,417	88,212
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	603	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	17,727,905	19,666,173
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	17,727,905	19,666,173

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	16,535,296	3,096,742	2,332,809	(10,017)	16,384,442	16,535,296	17,289,212	18,623,419
2. NAIC 2 (a)	974,402		387,327	115	1,052,622	974,402	587,190	1,072,756
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	17,509,698	3,096,742	2,720,136	(9,902)	17,437,064	17,509,698	17,876,402	19,696,175
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	17,509,698	3,096,742	2,720,136	(9,902)	17,437,064	17,509,698	17,876,402	19,696,175

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$148,498 ; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	148,498	XXX	148,498		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	30,003	25,318
2. Cost of short-term investments acquired	148,498	141,162
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		32
6. Deduct consideration received on disposals	30,000	135,815
7. Deduct amortization of premium	3	694
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 (Lines 1+2+3+4+5-6-7+8-9)	148,498	30,003
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	148,498	30,003

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	720,022	74,716,790
2. Cost of cash equivalents acquired	2,895,053	155,963,736
3. Accrual of discount		4
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		101
6. Deduct consideration received on disposals	2,022,636	229,960,463
7. Deduct amortization of premium		146
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 (Lines 1+2+3+4+5-6-7+8-9)	1,592,439	720,022
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,592,439	720,022

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
815853-SU-1	SEGUIN TEX INDPST SCH DIST		.07/30/2019	CITIGROUP GLOBAL		274,980	250,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						274,980	250,000		XXX
313290-N6-4	FHLMC UMBS 30Y FIXED		.08/08/2019	WACHOVIA SECURITIES		973,244	939,340	1,096	1
3199999. Subtotal - Bonds - U.S. Special Revenues						973,244	939,340	1,096	XXX
02665W-DD-0	AMERICAN HONDA FIN CORP MTN		.09/05/2019	BNP PARIBAS		149,958	150,000		1FE
06540B-BC-2	BANK 2019-BNK21 144A		.09/27/2019	MONTGOMERY SECURITIES		252,496	250,000	397	1FE
149123-CG-4	CATERPILLAR INC DEL		.09/20/2019	NORTHERN TRUST		151,292	150,000	54	1FE
12528Y-AE-3	CF MORTGAGE TR 2019-CF2		.09/26/2019	CANTOR FITZGERALD & CO		252,498	250,000	292	1FE
172967-ME-8	CITIGROUP INC		.09/23/2019	WACHOVIA SECURITIES		109,230	100,000	55	1FE
26443T-AB-2	DUKE ENERGY IND LLC		.09/25/2019	MIZUHO SECURITIES		97,763	100,000		1FE
38141G-WB-6	GOLDMAN SACHS GROUP INC		.09/20/2019	NORTHERN TRUST		105,848	100,000	620	1FE
459200-JY-8	INTERNATIONAL BUSINESS MACHS		.09/20/2019	GOLDMAN SACHS & CO		154,749	150,000	1,613	1FE
828807-DG-9	SIMON PPTY GROUP LP		.09/20/2019	MIZUHO SECURITIES		148,086	150,000	92	1FE
857477-BD-4	STATE STR CORP		.07/10/2019	NORTHERN TRUST		276,903	250,000	1,122	1FE
911312-BU-9	UNITED PARCEL SERVICE INC		.09/23/2019	NORTHERN TRUST		149,696	150,000	406	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,848,519	1,800,000	4,651	XXX
8399997. Total - Bonds - Part 3						3,096,743	2,989,340	5,747	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						3,096,743	2,989,340	5,747	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						3,096,743	XXX	5,747	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol /Market Indicator (a)
417123-FU-5	HARTNELL CALIF CMNTY COLLEGE D		08/26/2019	MORGAN STANLEY & CO INC		112,077	100,000	104,340	103,979		(263)		(263)		103,716		8,361	8,361	4,300	08/01/2047	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					112,077	100,000	104,340	103,979		(263)		(263)		103,716		8,361	8,361	4,300	XXX	XXX
02765U-LM-4	AMERICAN MUN PWIR OHIO INC REV		08/26/2019	MORGAN STANLEY & CO INC		174,293	150,000	162,474	162,088		(982)		(982)		161,106		13,186	13,186	7,771	02/15/2046	1FE
249182-LK-0	DENVER COLO CITY & CNTY ARPT R		08/28/2019	MERRILL LYNCH		206,130	150,000	173,027	172,795		(592)		(592)		172,203		33,927	33,927	5,604	12/01/2036	1FE
3128MM-UG-6	FHLMC PC GOLD COMB 15		09/16/2019	PRINCIPAL RECEIPT		1,362	1,362	1,421	1,420		(58)		(58)		1,362				28	01/01/2031	1
3128MJ-YK-1	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		4,839	4,839	5,049	5,052		(213)		(213)		4,839				114	12/01/2045	1
3128MJ-XY-3	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		2,976	2,976	3,148	3,149		(173)		(173)		2,976				70	02/01/2046	1
3132Y2-HF-6	FHLMC PC GOLD PC 30YR		09/16/2019	PRINCIPAL RECEIPT		9,540	9,540	9,649	9,650		(110)		(110)		9,540				259	09/01/2048	1
3128PT-GQ-2	FHLMC PC GOLD 15 YR		09/16/2019	PRINCIPAL RECEIPT		523	523	550	548		(25)		(25)		523				12	12/01/2025	1
3128PU-J2-9	FHLMC PC GOLD 15 YR		09/16/2019	PRINCIPAL RECEIPT		1,314	1,314	1,376	1,371		(58)		(58)		1,314				31	03/01/2026	1
3128PW-BW-7	FHLMC PC GOLD 15 YR		09/16/2019	PRINCIPAL RECEIPT		381	381	401	400		(18)		(18)		381				9	08/01/2020	1
31292K-4Q-7	FHLMC PC GOLD CASH 30		09/16/2019	PRINCIPAL RECEIPT		170	170	183	183		(13)		(13)		170				4	10/01/2040	1
3128MD-PJ-6	FHLMC PC GOLD COMB 15		09/16/2019	PRINCIPAL RECEIPT		3,164	3,164	3,268	3,263		(99)		(99)		3,164				53	04/01/2028	1
3128MM-Q2-2	FHLMC PC GOLD COMB 15		09/16/2019	PRINCIPAL RECEIPT		2,206	2,206	2,273	2,270		(65)		(65)		2,206				37	07/01/2028	1
3128MM-QT-3	FHLMC PC GOLD COMB 15		09/16/2019	PRINCIPAL RECEIPT		640	640	653	653		(12)		(12)		640				11	05/01/2028	1
3128MM-TS-2	FHLMC PC GOLD COMB 15		09/16/2019	PRINCIPAL RECEIPT		572	572	579	579		(7)		(7)		572				9	07/01/2030	1
3128MA-FA-2	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		1,436	1,436	1,495	1,496		(60)		(60)		1,436				34	03/01/2045	1
3128MJ-AW-0	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		188	188	212	211		(24)		(24)		188				7	11/01/2034	1
3128MJ-SS-0	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		2,350	2,350	2,442	2,441		(91)		(91)		2,350				47	04/01/2043	1
3128MJ-TH-3	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		491	491	531	531		(41)		(41)		491				13	10/01/2043	1
3128MJ-UB-4	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		1,919	1,919	2,085	2,086		(167)		(167)		1,919				52	03/01/2044	1
312933-WQ-3	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		948	948	1,058	1,057		(109)		(109)		948				29	06/01/2039	1
312936-NA-1	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		565	565	626	626		(61)		(61)		565				16	10/01/2039	1
312945-DS-4	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		1,008	1,008	1,084	1,084		(76)		(76)		1,008				27	01/01/2041	1
31335A-FV-5	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		440	440	488	488		(48)		(48)		440				13	05/01/2042	1
31335A-UF-3	FHLMC PC GOLD COMB 30		09/16/2019	PRINCIPAL RECEIPT		5,006	5,006	5,167	5,170		(164)		(164)		5,006				118	05/01/2046	1
3132QR-MV-9	FHLMC PC GOLD PC 30YR		09/16/2019	PRINCIPAL RECEIPT		6,969	6,969	7,099	7,101		(132)		(132)		6,969				169	07/01/2045	1
31329Q-N6-4	FHLMC UMBS 30Y FIXED		09/25/2019	PRINCIPAL RECEIPT		5,905	5,905	6,118		(213)			(213)		5,905				17	04/01/2049	1
3138X3-EH-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		441	441	444	444		(4)		(4)		441				9	08/01/2043	1
31402R-DD-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		169	169	194	194		(24)		(24)		169				6	05/01/2035	1
3140HA-C9-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		2,119	2,119	2,144	2,143		(24)		(24)		2,119				50	01/01/2048	1
3138A5-AP-7	FNMA PASS-THRU INT 15 YEAR		09/25/2019	PRINCIPAL RECEIPT		1,359	1,359	1,423	1,418		(60)		(60)		1,359				31	01/01/2026	1
3138A7-GY-8	FNMA PASS-THRU INT 15 YEAR		09/25/2019	PRINCIPAL RECEIPT		481	481	505	503		(22)		(22)		481				11	02/01/2026	1
3138EG-AB-0	FNMA PASS-THRU INT 15 YEAR		09/25/2019	PRINCIPAL RECEIPT		12,979	12,979	13,482	13,451		(472)		(472)		12,979				299	02/01/2026	1
3138EQ-CS-9	FNMA PASS-THRU INT 15 YEAR		09/25/2019	PRINCIPAL RECEIPT		8,509	8,509	8,795	8,788		(280)		(280)		8,509				171	09/01/2030	1
3138WJ-DM-7	FNMA PASS-THRU INT 15 YEAR		09/25/2019	PRINCIPAL RECEIPT		4,930	4,930	4,896	4,897		34		34		4,930				83	10/01/2031	1
3138WP-J6-0	FNMA PASS-THRU INT 15 YEAR		09/25/2019	PRINCIPAL RECEIPT		253	253	258	258		(5)		(5)		253				4	04/01/2028	1
31416W-BR-8	FNMA PASS-THRU INT 15 YEAR		09/25/2019	PRINCIPAL RECEIPT		2,656	2,656	2,792	2,781		(125)		(125)		2,656				62	11/01/2025	1
31417A-RG-6	FNMA PASS-THRU INT 15 YEAR		09/25/2019	PRINCIPAL RECEIPT		252	252	262	261		(9)		(9)		252				5	12/01/2026	1
3138AB-BY-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		533	533	591	591		(58)		(58)		533				15	04/01/2041	1
3138EO-RA-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		1,864	1,864	1,974	1,974		(110)		(110)		1,864				44	12/01/2041	1
3138EH-BB-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		355	355	407	409		(53)		(53)		355				12	10/01/2041	1
3138M5-LN-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		1,269	1,269	1,318	1,318		(49)		(49)		1,269				29	08/01/2042	1
3138W9-BG-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		1,057	1,057	1,085	1,085		(28)		(28)		1,057				21	07/01/2043	1
3138W9-BN-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		798	798	832	832		(34)		(34)		798				15	07/01/2043	1
3138X3-EJ-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		1,734	1,734	1,749	1,749		(16)		(16)		1,734				35	08/01/2043	1
31402Q-YH-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		768	768	858	855		(87)		(87)		768				25	12/01/2034	1
31416M-3A-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		623	623	676	677		(54)		(54)		623				17	04/01/2039	1
31417C-VM-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		489	489	511	511		(22)		(22)		489				12	08/01/2042	1
31417D-GB-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		2,630	2,630	2,717	2,717		(87)		(87)		2,630				53	10/01/2042	1
31417G-3T-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		2,243	2,243	2,331	2,330		(86)		(86)		2,243				44	07/01/2043	1
31417V-N6-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		985	985	1,091	1,092		(107)		(107)		985				29	12/01/2039	1
31418C-BF-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		17,145	17,145	16,639	16,640		505		505		17,145				346	09/01/2046	1
31419A-G2-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2019	PRINCIPAL RECEIPT		1,574	1,574	1,684	1,683		(110)		(110)		1,574				41	08/01/2040	1

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol /Market Indicator (a)
880461-TJ-7	TENNESSEE HSG DEV AGY RESIDENT		09/03/2019	STIFEL NICOLAUS & CO		264,306	245,000	245,000	245,000						245,000		19,306	19,306	11,254	07/01/2042	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					767,856	668,128	707,114	700,313		(4,998)		(4,998)		701,436		66,419	66,419	27,277	XXX	XXX
035242-AL-0	ANHEUSER BUSCH INBEV FIN INC		08/09/2019	DONALDSON LUFKIN & JENNETTE SE		128,365	124,000	123,325	123,432		79		79		123,511		4,854	4,854	4,328	02/01/2023	2FE
060516-HG-7	BANK AMER CORP		08/09/2019	MORGAN STANLEY & CO INC		277,549	250,000	257,499	256,917		(410)		(410)		256,507		21,042	21,042	6,820	02/17/2051	1FM
08161C-AE-1	BENCHMARK MTG TR 2018-B2 FLT		08/12/2019	CHASE SECURITIES		108,525	100,000	96,270	96,307		177		177		96,484		12,041	12,041	3,727	03/05/2029	1FE
20030N-AZ-4	COMCAST CORP NEW		07/01/2019	MATURITY		30,000	30,000	31,449	30,586		(586)		(586)		30,000				1,710	07/01/2019	1FE
210518-DC-7	CONSUMERS ENERGY CO		08/09/2019	MONTGOMERY SECURITIES		111,758	100,000	99,752	99,755		13		13		99,768		11,990	11,990	2,850	11/15/2028	1FE
126650-DC-1	CVS HEALTH CORP		08/23/2019	TENDER OFFER		119,602	117,000	116,940	116,956		13		13		116,969		2,633	2,633	3,745	03/09/2021	2FE
24422E-SS-9	DEERE JOHN CAP CORP INTNS BE		09/16/2019	MATURITY		50,000	50,000	50,431	50,212		(212)		(212)		50,000				1,150	09/16/2019	1FE
31428X-BS-4	FEDEX CORP		08/09/2019	GOLDMAN SACHS & CO		168,321	150,000	146,810	146,819		28		28		146,847		21,474	21,474	6,105	10/17/2048	2FE
38014B-AC-3	GM FINL AUTO LEASE TR 2018-1		09/20/2019	PRINCIPAL RECEIPT		80,049	80,049	80,050	80,050		(1)		(1)		80,049				1,407	04/20/2020	1FE
46647P-AR-7	JP MORGAN CHASE BANK NA		08/12/2019	MORGAN STANLEY & CO INC		109,749	100,000	97,009	97,042		142		142		97,184		12,565	12,565	3,226	04/23/2029	1FE
59217G-CK-3	METROPOLITAN LIFE GLOBAL 144A		08/12/2019	GOLDMAN SACHS & CO		259,018	250,000	231,325	231,598		1,099		1,099		232,697		26,320	26,320	6,750	09/19/2027	1FE
649322-AC-8	NEW YORK PRESBYTERIAN HOSP		08/12/2019	RAYMOND JAMES & ASSOC		106,480	100,000	95,922	96,062		97		97		96,159		10,321	10,321	3,692	08/01/2036	1FE
69353R-FG-8	PNC BK N A PITTSBURGH PA		08/12/2019	MORGAN STANLEY & CO INC		262,550	250,000	234,798	235,063		883		883		235,946		26,604	26,604	6,200	10/25/2027	1FE
86212V-AD-6	STORE MSTR FDG I-VII 2018-1 144A		09/20/2019	PRINCIPAL RECEIPT		1,291	1,291	1,291	1,291						1,291				34	10/20/2048	1FE
404280-BK-4	HSBC HLDGS PLC	D	08/12/2019	DONALDSON LUFKIN & JENNETTE SE		264,950	250,000	251,825	251,679		(108)		(108)		251,571		13,379	13,379	9,261	03/13/2028	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,078,207	1,952,341	1,914,696	1,913,769		1,214		1,214		1,914,983		163,223	163,223	61,005	XXX	XXX
8399997	Total - Bonds - Part 4					2,958,140	2,720,468	2,726,150	2,718,061		(4,047)		(4,047)		2,720,135		238,003	238,003	92,582	XXX	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					2,958,140	2,720,468	2,726,150	2,718,061		(4,047)		(4,047)		2,720,135		238,003	238,003	92,582	XXX	XXX
8999997	Total - Preferred Stocks - Part 4					XXX	XXX	XXX	XXX											XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					XXX	XXX	XXX	XXX											XXX	XXX
9799997	Total - Common Stocks - Part 4					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					XXX	XXX	XXX	XXX											XXX	XXX
9899999	Total - Preferred and Common Stocks					XXX	XXX	XXX	XXX											XXX	XXX
9999999	Totals					2,958,140	XXX	2,726,150	2,718,061		(4,047)		(4,047)		2,720,135		238,003	238,003	92,582	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

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

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

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

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

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

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

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Citizens Bank Boston, MA					7,195,669	6,908,334	7,926,356	XXX
PNC Bank Fort Lauderdale, FL					2,105,845	999,715	408,611	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			9,301,514	7,908,049	8,334,967	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			9,301,514	7,908,049	8,334,967	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX			9,301,514	7,908,049	8,334,967	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE Healthcare Underwriters Group Inc.

Designate the type of health care providers reported on this page:
Physicians, including surgeons and osteopaths

SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

States, etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 No. of Claims		6 Amount Reported	7 No. of Claims	
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	5,958,424	5,801,384	786,627	10	1,385,859	5,690,000	69	2,021,227
11. Georgia.....GA								
12. Hawaii.....HI								
13. Idaho.....ID								
14. Illinois.....IL								
15. Indiana.....IN	9,456	26,510			6,067	50,000	2	(7,829)
16. Iowa.....IA								
17. Kansas.....KS								
18. Kentucky.....KY	1,539,582	1,672,332	671,500	4	496,301	3,763,000	47	273,709
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	2,833,475	2,583,606	1,240,000	4	541,132	1,991,000	34	844,749
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	201,931	150,521			34,889		1	91,533
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.....CAN								
58. Aggregate Other Aliens.....OT								
59. Totals	10,542,868	10,234,353	2,698,127	18	2,464,248	11,494,000	153	3,223,389
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page.....								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)								



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE Healthcare Underwriters Group Inc.

Designate the type of health care
providers reported on this page:
Hospitals

SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

	1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
			3	4		6	7	
States, etc.	Direct Premiums Written	Direct Premiums Earned	Amount	No. of Claims	Direct Losses Incurred	Amount Reported	No. of Claims	Direct Losses Incurred But Not Reported
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. U.S. Virgin Islands.....VI								
56. Northern Mariana Islands.....MP								
57. Canada.....CAN								
58. Aggregate Other Aliens.....OT								
59. Totals								
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)								



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE Healthcare Underwriters Group Inc.

Designate the type of health care providers reported on this page:
Other health care professionals, including dentists, chiropractors, and podiatrists

SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
States, etc.		Direct Premiums Written	Direct Premiums Earned	Amount	No. of Claims	Direct Losses Incurred	Amount Reported	No. of Claims	Direct Losses Incurred But Not Reported
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.	U.S. Virgin Islands.....VI								
56.	Nothern Mariana Islands.....MP								
57.	Canada.....CAN								
58.	Aggregate Other Aliens.....OT								
59.	Totals								
DETAILS OF WRITE-INS									
58001.									
58002.									
58003.									
58998.	Summary of remaining write-ins for Line 58 from overflow page								
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)								

NONE



Designate the type of health care
providers reported on this page:
Other health care facilities

SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
States, etc.		Direct Premiums Written	Direct Premiums Earned	Amount	No. of Claims	Direct Losses Incurred	Amount Reported	No. of Claims	Direct Losses Incurred But Not Reported
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.	U.S. Virgin Islands.....VI								
56.	Nothern Mariana Islands.....MP								
57.	Canada.....CAN								
58.	Aggregate Other Aliens.....OT								
59.	Totals								
DETAILS OF WRITE-INS									
58001.	.....							
58002.	.....							
58003.	.....							
58998.	Summary of remaining write-ins for Line 58 from overflow page								
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)								

NONE