



ANNUAL STATEMENT  
For the Year Ending DECEMBER 31, 2020  
OF THE CONDITION AND AFFAIRS OF THE  
TSG Guard, Inc.

NAIC Group Code	0000 (Current Period)	0000 (Prior Period)	NAIC Company Code	16363	Employer's ID Number	823519395
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	OH		
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health[ ] Dental Service Corporation[ ] Other[ ]		Property/Casualty[ ] Vision Service Corporation[ ] Is HMO Federally Qualified? Yes[X] No[ ] N/A[ ]		Hospital, Medical & Dental Service or Indemnity[ ] Health Maintenance Organization[X]	
Incorporated/Organized	11/08/2017		Commenced Business	01/01/2019		
Statutory Home Office	7171 Keck Park Circle NW (Street and Number)		North Canton, OH, US 44720 (City or Town, State, Country and Zip Code)			
Main Administrative Office			7171 Keck Park Circle NW (Street and Number)			
	North Canton, OH, US 44720 (City or Town, State, Country and Zip Code)		(330)498-8200 (Area Code) (Telephone Number)			
Mail Address	7171 Keck Park Circle NW (Street and Number or P.O. Box)		North Canton, OH, US 44720 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records			7171 Keck Park Circle NW (Street and Number)			
	North Canton, OH, US 44720 (City or Town, State, Country and Zip Code)		(330)498-8200 (Area Code) (Telephone Number)			
Internet Website Address	www.valorhealthplan.com					
Statutory Statement Contact	Justin Lawrence Logan (Name)		(330)498-8171 (Area Code)(Telephone Number)(Extension)			
	justin.logan@altercareonline.net (E-Mail Address)		(330)498-5210 (Fax Number)			

OFFICERS

Name	Title
Gerald Francis Schroer Jr	President
John David Goodman	Secretary
George Edgar Film	Treasurer
Scott Andrew Haas	Vice President

OTHERS

DIRECTORS OR TRUSTEES

Susanne Finley Schroer	Gerald Francis Schroer Jr.
Margaret Schroer Goodman	Shannan David Ritchie
Peter Alan Kuhn	John Herbert McMillian
Carol Rolf	

State of Ohio  
County of Stark ss

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

(Signature) Gerald F Shcroer Jr	(Signature) John D Goodman	(Signature) George E Film
(Printed Name) 1.	(Printed Name) 2.	(Printed Name) 3.
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this	a. Is this an original filing?	Yes[X] No[ ]
day of , 2021	b. If no:	
	1. State the amendment number	
	2. Date filed	
	3. Number of pages attached	

(Notary Public Signature)

ASSETS

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols.1-2)	Net Admitted Assets
1.	Bonds (Schedule D) .....	1,047,189		1,047,189	755,832
2.	Stocks (Schedule D):				
2.1	Preferred stocks .....				
2.2	Common Stocks .....	136,726		136,726	100,143
3.	Mortgage loans on real estate (Schedule B):				
3.1	First liens .....				
3.2	Other than first liens .....				
4.	Real estate (Schedule A):				
4.1	Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2	Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3	Properties held for sale (less \$.....0 encumbrances) .....				
5.	Cash (\$.....2,185,905, Schedule E Part 1), cash equivalents (\$.....73,854, Schedule E Part 2) and short-term investments (\$.....0, Schedule DA) .....	2,259,758		2,259,758	2,097,836
6.	Contract loans (including \$.....0 premium notes) .....				
7.	Derivatives (Schedule DB) .....				
8.	Other invested assets (Schedule BA) .....				
9.	Receivables for securities .....				
10.	Securities Lending Reinvested Collateral Assets (Schedule DL) .....				
11.	Aggregate write-ins for invested assets .....				
12.	Subtotals, cash and invested assets (Lines 1 to 11) .....	3,443,673		3,443,673	2,953,811
13.	Title plants less \$.....0 charged off (for Title insurers only) .....				
14.	Investment income due and accrued .....	3,900		3,900	3,801
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection .....				
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums) .....				
15.3	Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....				
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers .....				
16.2	Funds held by or deposited with reinsured companies .....				
16.3	Other amounts receivable under reinsurance contracts .....				
17.	Amounts receivable relating to uninsured plans .....	746,576		746,576	290,651
18.1	Current federal and foreign income tax recoverable and interest thereon .....	277,352		277,352	78,122
18.2	Net deferred tax asset .....	113,411		113,411	8,234
19.	Guaranty funds receivable or on deposit .....				
20.	Electronic data processing equipment and software .....	10,915		10,915	8,075
21.	Furniture and equipment, including health care delivery assets (\$.....0) .....				
22.	Net adjustment in assets and liabilities due to foreign exchange rates .....				
23.	Receivables from parent, subsidiaries and affiliates .....	400,000		400,000	
24.	Health care (\$.....6,008) and other amounts receivable .....	482,888	476,880	6,008	49,374
25.	Aggregate write-ins for other than invested assets .....				
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	5,478,715	476,880	5,001,835	3,392,068
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28.	TOTAL (Lines 26 and 27) .....	5,478,715	476,880	5,001,835	3,392,068
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.	.....				
2502.	.....				
2503.	.....				
2598.	Summary of remaining write-ins for Line 25 from overflow page .....				
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....				

LIABILITIES, CAPITAL AND SURPLUS

		Current Year			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less \$.....0 reinsurance ceded) .....	2,841,358		2,841,358	948,996
2.	Accrued medical incentive pool and bonus amounts .....	(40,188)		(40,188)	340,188
3.	Unpaid claims adjustment expenses .....	16,830		16,830	18,593
4.	Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act .....				
5.	Aggregate life policy reserves .....				
6.	Property/casualty unearned premium reserves .....				
7.	Aggregate health claim reserves .....				
8.	Premiums received in advance .....	103,663		103,663	3,565
9.	General expenses due or accrued .....	182,915		182,915	154,910
10.1	Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses)) .....				
10.2	Net deferred tax liability .....				
11.	Ceded reinsurance premiums payable .....				
12.	Amounts withheld or retained for the account of others .....				
13.	Remittances and items not allocated .....				
14.	Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current) .....				
15.	Amounts due to parent, subsidiaries and affiliates .....				
16.	Derivatives .....				
17.	Payable for securities .....				
18.	Payable for securities lending .....				
19.	Funds held under reinsurance treaties (with \$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers) .....				
20.	Reinsurance in unauthorized and certified (\$.....0) companies .....				
21.	Net adjustments in assets and liabilities due to foreign exchange rates .....				
22.	Liability for amounts held under uninsured plans .....	746		746	1,175
23.	Aggregate write-ins for other liabilities (including \$.....0 current) .....				
24.	TOTAL Liabilities (Lines 1 to 23) .....	3,105,324		3,105,324	1,467,426
25.	Aggregate write-ins for special surplus funds .....	X X X	X X X		
26.	Common capital stock .....	X X X	X X X		
27.	Preferred capital stock .....	X X X	X X X		
28.	Gross paid in and contributed surplus .....	X X X	X X X	4,310,599	3,202,274
29.	Surplus notes .....	X X X	X X X		
30.	Aggregate write-ins for other than special surplus funds .....	X X X	X X X		
31.	Unassigned funds (surplus) .....	X X X	X X X	(2,414,088)	(1,277,633)
32.	Less treasury stock, at cost:				
32.1	.....0 shares common (value included in Line 26 \$.....0) .....	X X X	X X X		
32.2	.....0 shares preferred (value included in Line 27 \$.....0) .....	X X X	X X X		
33.	TOTAL Capital and Surplus (Lines 25 to 31 minus Line 32) .....	X X X	X X X	1,896,511	1,924,641
34.	TOTAL Liabilities, Capital and Surplus (Lines 24 and 33) .....	X X X	X X X	5,001,835	3,392,068
DETAILS OF WRITE-INS					
2301.	.....				
2302.	.....				
2303.	.....				
2398.	Summary of remaining write-ins for Line 23 from overflow page .....				
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above) .....				
2501.	.....	X X X	X X X		
2502.	.....	X X X	X X X		
2503.	.....	X X X	X X X		
2598.	Summary of remaining write-ins for Line 25 from overflow page .....	X X X	X X X		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	X X X	X X X		
3001.	.....	X X X	X X X		
3002.	.....	X X X	X X X		
3003.	.....	X X X	X X X		
3098.	Summary of remaining write-ins for Line 30 from overflow page .....	X X X	X X X		
3099.	TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above) .....	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

		Current Year		Prior Year
		1 Uncovered	2 Total	3 Total
1.	Member Months .....	X X X .....	5,205	3,042
2.	Net premium income (including \$.....0 non-health premium income) .....	X X X .....	11,951,982	6,657,949
3.	Change in unearned premium reserves and reserve for rate credits .....	X X X .....		
4.	Fee-for-service (net of \$.....0 medical expenses) .....	X X X .....		
5.	Risk revenue .....	X X X .....		
6.	Aggregate write-ins for other health care related revenues .....	X X X .....		
7.	Aggregate write-ins for other non-health revenues .....	X X X .....		
8.	TOTAL Revenues (Lines 2 to 7) .....	X X X .....	11,951,982	6,657,949
Hospital and Medical:				
9.	Hospital/medical benefits .....		7,615,656	2,530,580
10.	Other professional services .....		9,100	620
11.	Outside referrals .....		1,323,700	1,361,646
12.	Emergency room and out-of-area .....		33,130	71,832
13.	Prescription drugs .....		639,809	617,752
14.	Aggregate write-ins for other hospital and medical .....			
15.	Incentive pool, withhold adjustments and bonus amounts .....			340,188
16.	Subtotal (Lines 9 to 15) .....		9,621,395	4,922,619
Less:				
17.	Net reinsurance recoveries .....			
18.	TOTAL Hospital and Medical (Lines 16 minus 17) .....		9,621,395	4,922,619
19.	Non-health claims (net) .....			
20.	Claims adjustment expenses, including \$.....1,105,226 cost containment expenses .....		1,261,376	695,689
21.	General administrative expenses .....		2,117,291	1,458,773
22.	Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only) .....			
23.	TOTAL Underwriting Deductions (Lines 18 through 22) .....		13,000,063	7,077,081
24.	Net underwriting gain or (loss) (Lines 8 minus 23) .....	X X X .....	(1,048,080)	(419,133)
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17) .....		40,346	23,310
26.	Net realized capital gains (losses) less capital gains tax of \$.....0 .....		14,054	3,402
27.	Net investment gains (losses) (Lines 25 plus 26) .....		54,400	26,712
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)] .....			
29.	Aggregate write-ins for other income or expenses .....			
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	X X X .....	(993,681)	(392,421)
31.	Federal and foreign income taxes incurred .....	X X X .....	(199,230)	(78,122)
32.	Net income (loss) (Lines 30 minus 31) .....	X X X .....	(794,451)	(314,299)
DETAILS OF WRITE-INS				
0601.	.....	X X X .....		
0602.	.....	X X X .....		
0603.	.....	X X X .....		
0698.	Summary of remaining write-ins for Line 6 from overflow page .....	X X X .....		
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	X X X .....		
0701.	.....	X X X .....		
0702.	.....	X X X .....		
0703.	.....	X X X .....		
0798.	Summary of remaining write-ins for Line 7 from overflow page .....	X X X .....		
0799.	TOTALS (Line 0701 through 0703 plus 0798) (Line 7 above) .....	X X X .....		
1401.	.....			
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) .....			
2901.	.....			
2902.	.....			
2903.	.....			
2998.	Summary of remaining write-ins for Line 29 from overflow page .....			
2999.	TOTALS (Line 2901 through 2903 plus 2998) (Line 29 above) .....			

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1	2
		Current Year	Prior Year
CAPITAL & SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year .....	1,924,641	1,699,787
34.	Net income or (loss) from Line 32 .....	(794,451)	(314,299)
35.	Change in valuation basis of aggregate policy and claim reserves .....		
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....0 .....	11,518	19,280
37.	Change in net unrealized foreign exchange capital gain or (loss) .....		
38.	Change in net deferred income tax .....	105,177	8,234
39.	Change in nonadmitted assets .....	(458,699)	(18,181)
40.	Change in unauthorized and certified reinsurance .....		
41.	Change in treasury stock .....		
42.	Change in surplus notes .....		
43.	Cumulative effect of changes in accounting principles .....		
44.	Capital Changes:		
44.1	Paid in .....		
44.2	Transferred from surplus (Stock Dividend) .....		
44.3	Transferred to surplus .....		
45.	Surplus adjustments:		
45.1	Paid in .....	1,108,325	529,819
45.2	Transferred to capital (Stock Dividend) .....		
45.3	Transferred from capital .....		
46.	Dividends to stockholders .....		
47.	Aggregate write-ins for gains or (losses) in surplus .....		
48.	Net change in capital and surplus (Lines 34 to 47) .....	(28,130)	224,854
49.	Capital and surplus end of reporting year (Line 33 plus 48) .....	1,896,511	1,924,641
DETAILS OF WRITE-INS			
4701.	.....		
4702.	.....		
4703.	.....		
4798.	Summary of remaining write-ins for Line 47 from overflow page .....		
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above) .....		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance .....	12,052,080	6,661,513
2.	Net investment income .....	40,097	22,955
3.	Miscellaneous income .....		
4.	TOTAL (Lines 1 through 3) .....	12,092,177	6,684,468
5.	Benefit and loss related payments .....	8,524,742	3,689,490
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	3,808,779	2,291,188
8.	Dividends paid to policyholders .....		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....		
10.	TOTAL (Lines 5 through 9) .....	12,333,521	5,980,678
11.	Net cash from operations (Line 4 minus Line 10) .....	(241,345)	703,790
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds .....	193,825	22,000
12.2	Stocks .....	50,817	33,569
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 .....		
12.7	Miscellaneous proceeds .....	151	2,224
12.8	TOTAL Investment proceeds (Lines 12.1 to 12.7) .....	244,793	57,793
13.	Cost of investments acquired (long-term only):		
13.1	Bonds .....	471,500	242,030
13.2	Stocks .....	75,512	38,463
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) .....	547,012	280,493
14.	Net increase (decrease) in contract loans and premium notes .....		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(302,218)	(222,700)
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 .....	1,108,325	529,819
16.3	Borrowed funds .....		
16.4	Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5	Dividends to stockholders .....		
16.6	Other cash provided (applied) .....	(402,840)	(6,189)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	705,485	523,630
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) .....	161,922	1,004,720
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year .....	2,097,836	1,093,116
19.2	End of year (Line 18 plus Line 19.1) .....	2,259,758	2,097,836

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001			
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ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

		1	2	3	4	5	6	7	8	9	10
		Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1.	Net premium income .....	11,951,982						11,951,982			
2.	Change in unearned premium reserves and reserve for rate credit .....										
3.	Fee-for-service (net of \$.....0 medical expenses) .....										X X X .....
4.	Risk revenue .....										X X X .....
5.	Aggregate write-ins for other health care related revenues .....										X X X .....
6.	Aggregate write-ins for other non-health care related revenues .....		X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	
7.	TOTAL Revenues (Lines 1 to 6) .....	11,951,982						11,951,982			
8.	Hospital/medical benefits .....	7,615,656						7,615,656			X X X .....
9.	Other professional services .....	9,100						9,100			X X X .....
10.	Outside referrals .....	1,323,700						1,323,700			X X X .....
11.	Emergency room and out-of-area .....	33,130						33,130			X X X .....
12.	Prescription drugs .....	639,809						639,809			X X X .....
13.	Aggregate write-ins for other hospital and medical .....										X X X .....
14.	Incentive pool, withhold adjustments and bonus amounts .....										X X X .....
15.	Subtotal (Lines 8 to 14) .....	9,621,395						9,621,395			X X X .....
16.	Net reinsurance recoveries .....										X X X .....
17.	TOTAL Hospital and Medical (Lines 15 minus 16) .....	9,621,395						9,621,395			X X X .....
18.	Non-health claims (net) .....		X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	
19.	Claims adjustment expenses including \$.....1,105,226 cost containment expenses .....	1,261,376						1,261,376			
20.	General administrative expenses .....	2,117,291						2,117,291			
21.	Increase in reserves for accident and health contracts .....										X X X .....
22.	Increase in reserves for life contracts .....		X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	
23.	TOTAL Underwriting Deductions (Lines 17 to 22) .....	13,000,063						13,000,063			
24.	Net underwriting gain or (loss) (Line 7 minus Line 23) .....	(1,048,080)						(1,048,080)			
DETAILS OF WRITE-INS											
0501.	.....										X X X .....
0502.	.....										X X X .....
0503.	.....										X X X .....
0598.	Summary of remaining write-ins for Line 5 from overflow page .....										X X X .....
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above) .....										X X X .....
0601.	.....		X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	
0602.	.....		X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	
0603.	.....		X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	
0698.	Summary of remaining write-ins for Line 6 from overflow page .....		X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....		X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	X X X .....	
1301.	.....										X X X .....
1302.	.....										X X X .....
1303.	.....										X X X .....
1398.	Summary of remaining write-ins for Line 13 from overflow page .....										X X X .....
1399.	TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above) .....										X X X .....

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1 - PREMIUMS

		1	2	3	4
		Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Columns 1 + 2 - 3)
Line of Business					
1.	Comprehensive (hospital and medical) .....	.....	.....	.....	.....
2.	Medicare Supplement .....	.....	.....	.....	.....
3.	Dental only .....	.....	.....	.....	.....
4.	Vision only .....	.....	.....	.....	.....
5.	Federal Employees Health Benefits Plan .....	.....	.....	.....	.....
6.	Title XVIII - Medicare .....	12,048,897	.....	71,732	11,977,164
7.	Title XIX - Medicaid .....	.....	.....	.....	.....
8.	Other health .....	.....	.....	.....	.....
9.	Health subtotal (Lines 1 through 8) .....	12,048,897	.....	71,732	11,977,164
10.	Life .....	.....	.....	.....	.....
11.	Property/casualty .....	.....	.....	.....	.....
12.	TOTALS (Lines 9 to 11) .....	12,048,897	.....	71,732	11,977,164



UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Payments during the year:										
1.1 Direct .....	7,776,992						7,776,992			
1.2 Reinsurance assumed .....										
1.3 Reinsurance ceded .....										
1.4 Net .....	7,776,992						7,776,992			
2. Paid medical incentive pools and bonuses .....	300,000						300,000			
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct .....	2,841,358						2,841,358			
3.2 Reinsurance assumed .....										
3.3 Reinsurance ceded .....										
3.4 Net .....	2,841,358						2,841,358			
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct .....										
4.2 Reinsurance assumed .....										
4.3 Reinsurance ceded .....										
4.4 Net .....										
5. Accrued medical incentive pools and bonuses, current year .....	(40,188)						(40,188)			
6. Net healthcare receivables (a) .....	6,008						6,008			
7. Amounts recoverable from reinsurers December 31, current year ..										
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct .....	948,996						948,996			
8.2 Reinsurance assumed .....										
8.3 Reinsurance ceded .....										
8.4 Net .....	948,996						948,996			
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct .....										
9.2 Reinsurance assumed .....										
9.3 Reinsurance ceded .....										
9.4 Net .....										
10. Accrued medical incentive pools and bonuses, prior year .....	340,188						340,188			
11. Amounts recoverable from reinsurers December 31, prior year .....										
12. Incurred benefits:										
12.1 Direct .....	9,663,346						9,663,346			
12.2 Reinsurance assumed .....										
12.3 Reinsurance ceded .....										
12.4 Net .....	9,663,346						9,663,346			
13. Incurred medical incentive pools and bonuses .....	(80,376)						(80,376)			

(a) Excludes \$.00 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Compre- hensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Reported in Process of Adjustment:										
1.1 Direct .....										
1.2 Reinsurance assumed .....										
1.3 Reinsurance ceded .....										
1.4 Net .....										
2. Incurred but Unreported:										
2.1 Direct .....	2,841,358						2,841,358			
2.2 Reinsurance assumed .....										
2.3 Reinsurance ceded .....										
2.4 Net .....	2,841,358						2,841,358			
3. Amounts Withheld from Paid Claims and Capitations:										
3.1 Direct .....										
3.2 Reinsurance assumed .....										
3.3 Reinsurance ceded .....										
3.4 Net .....										
4. TOTALS										
4.1 Direct .....	2,841,358						2,841,358			
4.2 Reinsurance assumed .....										
4.3 Reinsurance ceded .....										
4.4 Net .....	2,841,358						2,841,358			

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2B - ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business		Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
		1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1.	Comprehensive (hospital and medical) .....	.....	.....	.....	.....	.....	.....
2.	Medicare Supplement .....	.....	.....	.....	.....	.....	.....
3.	Dental only .....	.....	.....	.....	.....	.....	.....
4.	Vision only .....	.....	.....	.....	.....	.....	.....
5.	Federal Employees Health Benefits Plan .....	.....	.....	.....	.....	.....	.....
6.	Title XVIII - Medicare .....	1,054,234	6,755,175	(45,721)	2,887,079	1,008,513	948,996
7.	Title XIX - Medicaid .....	.....	.....	.....	.....	.....	.....
8.	Other health .....	.....	.....	.....	.....	.....	.....
9.	Health subtotal (Lines 1 to 8) .....	1,054,234	6,755,175	(45,721)	2,887,079	1,008,513	948,996
10.	Healthcare receivables (a) .....	.....	.....	.....	.....	.....	.....
11.	Other non-health .....	.....	.....	.....	.....	.....	.....
12.	Medical incentive pool and bonus amounts .....	300,000	.....	(40,188)	.....	259,812	340,188
13.	TOTALS (Lines 9 - 10 + 11 + 12) .....	1,354,234	6,755,175	(85,909)	2,887,079	1,268,325	1,289,184

(a) Excludes \$.00 loans or advances to providers not yet expensed.

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

Grand Total

Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior .....					
2.	2016 .....					
3.	2017 .....	X X X .....				
4.	2018 .....	X X X .....	X X X .....			
5.	2019 .....	X X X .....	X X X .....	X X X .....	3,615	3,615
6.	2020 .....	X X X .....	X X X .....	X X X .....	X X X .....	8,298

Section B - Incurred Health Claims

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior .....					
2.	2016 .....					
3.	2017 .....	X X X .....				
4.	2018 .....	X X X .....	X X X .....			
5.	2019 .....	X X X .....	X X X .....	X X X .....	4,904	3,615
6.	2020 .....	X X X .....	X X X .....	X X X .....	X X X .....	11,099

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

Years in Which Premiums were Earned and Claims were Incurred		1  Premiums Earned	2  Claims Payments	3  Claim Adjustment Expense Payments	4  (Col. 3/2) Percent	5  Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6  (Col. 5/1) Percent	7  Claims Unpaid	8  Unpaid Claims Adjustment Expenses	9  Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10  (Col. 9/1) Percent
1.	2016 .....										
2.	2017 .....										
3.	2018 .....										
4.	2019 .....	6,658	3,615	(151)	(4.183)	3,464	52.023			3,464	52.023
5.	2020 .....	11,952	8,298	(1,361)	(16.399)	6,937	58.042	2,801	17	9,755	81.620

12 Grand Total

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Hospital and Medical . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Hospital and Medical . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Hospital and Medical . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Medicare Supplement . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Medicare Supplement . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Medicare Supplement . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Dental Only . . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Dental Only . . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Dental Only . . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Vision Only . . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Vision Only . . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Vision Only . . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Fed Emp HBPP . . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Fed Emp HBPP . . . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Fed Emp HBPP . . . . . NONE

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

Title XVIII - Medicare  
Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior .....					
2.	2016 .....					
3.	2017 .....	X X X .....				
4.	2018 .....	X X X .....	X X X .....			
5.	2019 .....	X X X .....	X X X .....	X X X .....	3,615	3,615
6.	2020 .....	X X X .....	X X X .....	X X X .....	X X X .....	8,298

Section B - Incurred Health Claims

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior .....					
2.	2016 .....					
3.	2017 .....	X X X .....				
4.	2018 .....	X X X .....	X X X .....			
5.	2019 .....	X X X .....	X X X .....	X X X .....	4,904	3,615
6.	2020 .....	X X X .....	X X X .....	X X X .....	X X X .....	11,099

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

Years in Which Premiums were Earned and Claims were Incurred		1  Premiums Earned	2  Claims Payments	3  Claim Adjustment Expense Payments	4  (Col. 3/2) Percent	5  Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6  (Col. 5/1) Percent	7  Claims Unpaid	8  Unpaid Claims Adjustment Expenses	9  Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10  (Col. 9/1) Percent
1.	2016 .....										
2.	2017 .....										
3.	2018 .....										
4.	2019 .....	6,658	3,615	(151)	(4.183)	3,464	52.023			3,464	52.023
5.	2020 .....	11,952	8,298	(1,361)	(16.399)	6,937	58.042	2,801	17	9,755	81.620

12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Title XIX-Medicaid . . . . . NONE

12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Title XIX-Medicaid . . . . . NONE

12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Title XIX-Medicaid . . . . . NONE

12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Other . . . . . NONE

12 Underwriting Invest Exh Pt 2C Sn B - Incur Claims - Other . . . . . NONE

12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Other . . . . . NONE

13 Underwriting Invest Exh Pt 2D - A & H Reserve . . . . . NONE

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 3 - ANALYSIS OF EXPENSES

		Claim Adjustment Expenses		3	4	5
		1	2			
		Cost Containment Expenses	Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1.	Rent (\$.....0 for occupancy of own building) .....			26,390		26,390
2.	Salaries, wages and other benefits .....	1,072,887		787,721		1,860,607
3.	Commissions (less \$.....0 ceded plus \$.....0 assumed) .....					
4.	Legal fees and expenses .....			593		593
5.	Certifications and accreditation fees .....			7,810		7,810
6.	Auditing, actuarial and other consulting services .....			472,139		472,139
7.	Traveling expenses .....	26,414		9,996		36,411
8.	Marketing and advertising .....			11,263		11,263
9.	Postage, express and telephone .....	2,608		52,216		54,824
10.	Printing and office supplies .....	3,317		3,611		6,928
11.	Occupancy, depreciation and amortization .....					
12.	Equipment .....			1,726		1,726
13.	Cost or depreciation of EDP equipment and software .....			4,066		4,066
14.	Outsourced services including EDP, claims, and other services .....		156,150	(86,744)		69,406
15.	Boards, bureaus and association fees .....					
16.	Insurance, except on real estate .....			16,366		16,366
17.	Collection and bank service charges .....			9,441		9,441
18.	Group service and administration fees .....			664,513		664,513
19.	Reimbursements by uninsured plans .....					
20.	Reimbursements from fiscal intermediaries .....					
21.	Real estate expenses .....					
22.	Real estate taxes .....					
23.	Taxes, licenses and fees:					
23.1	State and local insurance taxes .....			250		250
23.2	State premium taxes .....			3,200		3,200
23.3	Regulatory authority licenses and fees .....			132,734		132,734
23.4	Payroll taxes .....					
23.5	Other (excluding federal income and real estate taxes) .....					
24.	Investment expenses not included elsewhere .....					
25.	Aggregate write-ins for expenses .....					
26.	TOTAL Expenses Incurred (Lines 1 to 25) .....	1,105,226	156,150	2,117,291		(a)..... 3,378,667
27.	Less expenses unpaid December 31, current year .....			182,915		182,915
28.	Add expenses unpaid December 31, prior year .....			154,910		154,910
29.	Amounts receivable relating to uninsured plans, prior year .....			290,651		290,651
30.	Amounts receivable relating to uninsured plans, current year .....			746,576		746,576
31.	TOTAL Expenses Paid (Lines 26 minus 27 plus 28 minus 29 plus 30) .....	1,105,226	156,150	2,545,211		3,806,588
DETAILS OF WRITE-INS						
2501.	.....					
2502.	.....					
2503.	.....					
2598.	Summary of remaining write-ins for Line 25 from overflow page .....					
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....					

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.



EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a)..... 10,000	..... 10,027
1.1	Bonds exempt from U.S. tax .....	(a).....	.....
1.2	Other bonds (unaffiliated) .....	(a)..... 27,005	..... 27,120
1.3	Bonds of affiliates .....	(a).....	.....
2.1	Preferred stocks (unaffiliated) .....	(b).....	.....
2.11	Preferred stocks of affiliates .....	(b).....	.....
2.2	Common stocks (unaffiliated) .....	..... 2,838	..... 2,924
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans .....	(c).....	.....
4.	Real estate .....	(d).....	.....
5.	Contract loans .....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	(e)..... 275	..... 275
7.	Derivative instruments .....	(f).....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	.....	.....
10.	TOTAL gross investment income .....	..... 40,118	..... 40,346
11.	Investment expenses .....	(g).....	
12.	Investment taxes, licenses and fees, excluding federal income taxes .....	(g).....	
13.	Interest expense .....	(h).....	
14.	Depreciation on real estate and other invested assets .....	(i).....	
15.	Aggregate write-ins for deductions from investment income .....	.....	
16.	TOTAL Deductions (Lines 11 through 15) .....	.....	
17.	Net Investment income (Line 10 minus Line 16) .....	..... 40,346	
DETAILS OF WRITE-INS			
0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above) .....	.....	.....
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599.	TOTALS (Lines 1501 through 1503 plus 1598) (Line 15 above) .....	.....	.....
(a) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.			
(b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.			
(c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.			
(d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.			
(e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.			
(f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.			
(g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.			
(h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.			
(i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.			

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....	..... 19	..... 19	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated) .....	..... 4,843	..... 132	..... 4,975	..... 8,689	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	..... 9,060	.....	..... 9,060	..... 2,829	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....	.....	.....	.....	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	TOTAL Capital gains (losses) .....	..... 13,903	..... 151	..... 14,054	..... 11,518	.....
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page ..	.....	.....	.....	.....	.....
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above) ..	.....	.....	.....	.....	.....

EXHIBIT OF NONADMITTED ASSETS

		1	2	3
		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D) .....			
2.	Stocks (Schedule D):			
2.1	Preferred stocks .....			
2.2	Common stocks .....			
3.	Mortgage loans on real estate (Schedule B):			
3.1	First liens .....			
3.2	Other than first liens .....			
4.	Real estate (Schedule A):			
4.1	Properties occupied by the company .....			
4.2	Properties held for the production of income .....			
4.3	Properties held for sale .....			
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA) .....			
6.	Contract loans .....			
7.	Derivatives (Schedule DB) .....			
8.	Other invested assets (Schedule BA) .....			
9.	Receivables for securities .....			
10.	Securities lending reinvested collateral assets (Schedule DL) .....			
11.	Aggregate write-ins for invested assets .....			
12.	Subtotals, cash and invested assets (Lines 1 to 11) .....			
13.	Title plants (for Title insurers only) .....			
14.	Investment income due and accrued .....			
15.	Premiums and considerations:			
15.1	Uncollected premiums and agents' balances in the course of collection .....			
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3	Accrued retrospective premiums and contracts subject to redetermination .....			
16.	Reinsurance:			
16.1	Amounts recoverable from reinsurers .....			
16.2	Funds held by or deposited with reinsured companies .....			
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 .....			
18.2	Net deferred tax asset .....			
19.	Guaranty funds receivable or on deposit .....			
20.	Electronic data processing equipment and software .....			
21.	Furniture and equipment, including health care delivery assets .....			
22.	Net adjustment in assets and liabilities due to foreign exchange rates .....			
23.	Receivables from parent, subsidiaries and affiliates .....			
24.	Health care and other amounts receivable .....	476,880	18,181	(458,699)
25.	Aggregate write-ins for other than invested assets .....			
26.	TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	476,880	18,181	(458,699)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28.	TOTAL (Lines 26 and 27) .....	476,880	18,181	(458,699)
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.	.....			
2502.	.....			
2503.	.....			
2598.	Summary of remaining write-ins for Line 25 from overflow page .....			
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....			

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment		Total Members at End of					6
		1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1.	Health Maintenance Organizations .....	352	398	419	481	471	5,205
2.	Provider Service Organizations .....						
3.	Preferred Provider Organizations .....						
4.	Point of Service .....						
5.	Indemnity Only .....						
6.	Aggregate write-ins for other lines of business .....						
7.	TOTAL .....	352	398	419	481	471	5,205
DETAILS OF WRITE-INS							
0601.	.....						
0602.	.....						
0603.	.....						
0698.	Summary of remaining write-ins for Line 6 from overflow page .....						
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....						

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

- 1) The accompanying financial statements of TSG Guard 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 prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio.

	2021	2019
NET INCOME		
1) TSG Guard Inc State Basis	\$(794,451)	\$(392,421)
2) State Prescribed Practices that increase/(decrease) NAIC SAP	\$0	\$0
3) State Permitted Practices that increase/(decrease) NAIC SAP	\$0	\$0
4) NAIC SAP (1-2-3=4)	\$(794,451)	\$(392,421)
SURPLUS		
5) TSG Guard Inc State Basis	\$1,904,745	\$1,856,466
6) State Prescribed Practices that increase/(decrease) NAIC SAP	\$0	\$0
7) State Permitted Practices that increase/(decrease) NAIC SAP	\$0	\$0
8) NAIC SAP (1-2-3=4)	\$1,904,745	\$1,856,466

B. Use of Estimates in the Preparation of the Statutory Basis Financial Statements

- 1) The preparation of financial statement in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

- 1) Short-term investments are stated at amortized cost.  
2) Bonds were stated at amortized cost using the straight-line method.  
3) Common stock is stated at market value.  
4) The Company had no preferred stock during the periods reported.  
5) The Company had no mortgage loans during the periods reported.  
6) The Company had no loan backed securities during the periods reported.  
7) The Company had no investments in subsidiaries and affiliates.  
8) The Company had no investments in joint ventures, partnerships, or limited liability companies during the periods reported.  
9) The Company had no derivatives during the periods reported.  
10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.  
11) Claims unpaid and claim adjustment expenses include an amount based on individual case estimates and loss reports and an amount based on past experience for losses incurred but not reported (IBNR). Such liabilities are necessarily based on assumptions and estimates. While management believes the amounts to be adequate, the ultimate liabilities may be in excess of or less than the amounts provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined. The Company obtains an estimate of the liabilities for unpaid losses from its independent actuary calculations quarterly.  
12) The Company has not modified its capitalization policy from the prior period.  
13) The Company uses current year received pharmacy rebates as a percentage of current year claim expense to estimate current rebate receivable off of the most recent quarter's pharmacy claim expense in accordance with SSAP. 84

D. Going Concern

- 1) Management has concluded that there is no substantial doubt of the Company's ability to continue as a going concern.

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

- A. The Company had no change in accounting principles and/or correction of errors during the periods reported.

Notes to Financial Statements

3. BUSINESS COMBINATIONS AND GOODWILL

- A. The Company had no business combinations accounted for under the statutory purchase method during the periods reported.
- B. The Company was not part of any merger during the periods reported.
- C. The Company had no assumption of reinsurance during the periods reported.
- D. An impairment loss was not recognized during the periods reported.

4. DISCONTINUED OPERATIONS

- A-D. The Company had no change in accounting principles and/or correction of errors during the periods reported.

5. INVESTMENTS

- A. The Company had no investment in Mortgage Loan during the periods reported.
- B. The Company had no investments in Restructured Loans during the periods reported.
- C. The Company had no investments in Reverse Mortgages during the periods reported.
- D. The Company had no investments in Loan-Backed Securities during the periods reported.
- E. The Company had no investments in Repurchase Agreements during the periods reported.
- F. The Company had no investments in Repurchase Agreement accounted for as secured borrowing.
- G. The Company had no investments in Reverse Repurchase Agreement accounted for as secured borrowing.
- H. The Company had no investments in Repurchase Agreements accounted for as a sale
- I. The Company had no investments in Reverse Repurchase Agreements accounted for as a sale
- J. The Company had no investments in Real Estate during the periods reported.
- K. The Company had no LIHTC during the periods reported.
- L. None of the Company's assets were restricted during the periods reported.
- M. The Company had no Working Capital Finance Investments during the periods reported.
- N. The Company was not involved in any Offsetting and Netting of Assets and Liabilities during the periods reported.
- O. The Company had no 5GI securities during the periods reported.
- P. The Company had no Short Sales during the periods reported
- Q. The Company had no Prepayment Penalties or Acceleration Fees during the periods reported.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

- A. The Company had no investments in joint ventures, partnerships or limited liability companies during the periods reported.
- B. The Company had no impaired investments in joint ventures, partnerships or limited liability companies during the periods reported.

7. INVESTMENT INCOME

- A-B. The Company did not exclude any investment income due and accrued during the periods reported.

8. DERIVATIVE INSTRUMENTS

- A-B. The Company did not own derivative financial instruments during the periods reported.

9. INCOME TAXES

- A. The components of the net deferred tax asset (liability) at December 31, are as follows:

The components of the net deferred tax asset (liability) at December 31, are as follows:									
1	2020			2019			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	119,980	-	119,980	12,290	-	12,290	107,690	-	107,690
(b) Statutory valuation allowance	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets	119,980	-	119,980	12,290	-	12,290	107,690	-	107,690
(d) Deferred tax assets Nonadmitted	-	-	-	-	-	-	-	-	-
(e) Subtotal (Net admitted deferred tax asset)	119,980	-	119,980	12,290	-	12,290	107,690	-	107,690
(f) Deferred tax liabilities	(2,292)	(4,277)	(6,569)	(373)	(3,683)	(4,056)	(1,919)	(594)	(2,513)
(g) Net Admitted Deferred Tax Asset (Liability)	117,688	(4,277)	113,411	11,917	(3,683)	8,234	105,771	(594)	105,177
2	2020			2019			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Federal income tax paid in prior years recoverable through loss carrybacks (11a)	-	-	-	-	-	-	-	-	-
(b) Lesser of 11bi and 11bii:	119,980	-	119,980	12,290	-	12,290	107,690	-	107,690
(b1) Deferred tax assets expected to be realized following the balance sheet date (11bi)	119,980	-	119,980	12,290	-	12,290	107,690	-	107,690
(b2) Limitation threshold (11bii)	XXX	XXX	191,566	XXX	XXX	-	XXX	XXX	191,566
Adjusted gross deferred tax assets offset by deferred tax liabilities (11c)	-	-	-	-	-	-	-	-	-
(d) Admitted deferred tax assets	119,980	-	119,980	12,290	-	12,290	107,690	-	107,690
3	2020			2019			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Used in SSAP 101, Paragraph 11b									
(a) ExDTA ACL RBC Ratio used in calculation	XXX	XXX	241%	XXX	XXX	437%			
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2b2	XXX	XXX	\$ 1,915,660	XXX	XXX	\$ 1,864,541			

- B. Not Applicable

Notes to Financial Statements

C. Current Tax and Change in Deferred Tax:

Current Tax and Change in Deferred Tax

Current and deferred income taxes consist of the following major components			
	2020	2019	
1 Federal income tax on ordinary income	-		
Federal income tax on net capital gains			
Foreign tax			
Other			
Federal and foreign income tax incurred	-	-	
2 <b>Deferred tax assets</b>	2020	2019	Change
Ordinary			
Unpaid losses and LAE	8,916	3,979	4,937
Unearned premium reserves	4,354	-	4,354
Non-admitted assets	100,145	3,818	96,327
Dividends	-	-	-
Fixed assets	-	-	-
Nondeductible accruals	6,533	4,026	2,507
AMT credit carryforward	-	-	-
Net operating loss carryforward	-	-	-
Subtotal	119,948	11,823	108,125
Statutory valuation allowance	-	-	-
Nonadmitted	-	-	-
<b>Admitted ordinary deferred tax assets</b>	<b>119,948</b>	<b>11,823</b>	<b>108,125</b>
Capital			
Unrealized capital losses	-	-	-
Capital loss carryforward	-	-	-
Other than temporary impairment	-	-	-
Subtotal	-	-	-
Statutory valuation allowance	-	-	-
Nonadmitted	-	-	-
<b>Admitted capital deferred tax assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Admitted deferred tax assets</b>	<b>119,948</b>	<b>11,823</b>	
3 <b>Deferred tax liabilities</b>	2020	2019	Change
Ordinary			
Salvage and subrogation	-	-	-
Fixed assets	2,292	373	1,919
Bond discount adjustments	(32)	(467)	435
Transition adjustment for LRD	-	-	-
Subtotal	2,260	(94)	2,354
Capital			
Unrealized capital gains	4,277	3,683	594
Subtotal	4,277	3,683	594
<b>Deferred Tax Liabilities</b>	<b>6,537</b>	<b>3,589</b>	
4 <b>Net Deferred tax Assets/Liabilities</b>	<b>113,411</b>	<b>8,234</b>	

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

Reconciliation of Federal Income Tax Rate to Actual Effective Rate

	2020	21%	2019	21%
Provision at statutory rate	(208,673)	21.0%		0.0%
Tax exempt deduction	-	0.0%		0
Dividends received deduction	-	0.0%		0.0%
Proration of tax exempt investment income	-	0.0%		0.0%
Nondeductible expenses	-	0.0%		0.0%
PPP loan forgiveness	-	0.0%		
Change in deferred tax on non-admitted assets	(96,327)	9.7%		0.0%
Change in deferred tax on pension plan	-	0		0.0%
Change in statutory valuation allowance	-	0.0%		0
Impact of rate change		0.0%		0.0%
Prior year over/under accrual		0.0%		0.0%
Other		0.0%		0.0%
Totals	(305,000)	30.7%	-	0.0%
Federal and foreign income taxes incurred	-			
Change in net deferred income taxes	(105,771)			
Total statutory income taxes	(105,771)		-	
Check	(199,229)		-	

E. Operating Loss and Tax Credit Carry forwards and Protective Tax Deposits

- 1) At December 31, 2020, the Company had no net operating loss carry forwards available to offset against future taxable income.
- 2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

a) 2020 \$0

b) 2019\$0

c) 2018 \$0
- 3) The Company did not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.

F. The Company is included in a consolidated federal income tax return with the following affiliates: The Schroer Group, TSG Leadership, Inc., TSG Resources, Inc., TSG Investments, Inc., TSG Nursing Centers, Inc., TSG Ancillaries, Inc., TSG Services, Inc. The Company is an S-Corp and all taxable income/losses flow through the parent company.

G. Federal or Foreign Income Tax Loss Contingencies

- 1) The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date

# Notes to Financial Statements

- H. The company is not subject to Repatriation Transition Tax.
- I. The company has no Alternative Minimum Tax Credit

**10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES**

- A. The Company has no agreements with affiliates or related parties.
- B. The Company has no agreements with affiliates or related parties.
- C. The Company has no agreements with affiliates or related parties.
- D. The Company has no intercompany revolving credit facility in place with the parent company.
- E. The Company did not make any guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party which resulted in a material contingent exposure of the Company's assets to any liabilities during the periods reported.
- F. The Company had no administrative, marketing, and claims processing services with affiliates.
- G. All outstanding shares of the Company were owned by the Company's parent, TSG Ancillaries, Inc.
- H. The Company did not own any shares, directly or indirectly, of an upstream intermediate entity or ultimate parent during the periods reported.
- I. The Company did not have an investment in an SCA entity that exceeds 10% of admitted assets of the insurer.
- J. The Company did not realize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.
- K. The Company does not have an investment in a foreign insurance subsidiary.
- L. The Company did not hold an investment in a downstream non insurance holding company during the periods reported.
- M. The Company did not hold any other SCA Investments.
- N. The Company did not hold any insurance SCA investments that departed from NAIC statutory accounting practices and procedures during the periods reported.
- O. The Company did not hold or have any losses in SCA Investments.

**11. DEBT**

- A-B. The Company did not have any debt including capital notes.

**12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS**

- A-D. The Company had no defined benefit plans during the periods reported.
- E. The Company had \$14,287 of cost related to its defined contribution plan. There were no significant changes in the rate of contributions, a business combination or a divestiture.
- F. The Company had no multiemployer plans during the periods reported.
- G. The Company had no consolidated company plans during the periods reported.
- H. The Company had no compensated absences plans during the periods reported.
- I. The Company had no postretirement benefit plans during the periods reported.

**13. CAPITAL AND SURPLUS, SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS**

- 1) The Company had 850 shares of common stock outstanding with a par value of owned 100% by TSG Ancillaries, Inc.
- 2) The Company had no preferred stock outstanding.
- 3) Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation, Ohio, to an amount that is based on restrictions relating to statutory surplus and net income.
- 4) The Company paid \$0 dividends.
- 5) There were no restrictions placed on the Company's profits that may be paid as ordinary dividends to stock holders.
- 6) There were no restrictions placed on the Company's surplus.
- 7) The Total Amount of advances to surplus not repaid is \$0.
- 8) The Amounts of stock held by the Company, including stock of affiliated companies, for special purposes was:
  - A. For conversion of preferred stock: 0 shares.
  - B. For employee stock options: 0 shares.
  - C. For stock purchase warrants: 0 shares.
- 9) The Company had no changes in the balances for write-ins for special surplus funds.
- 10) The Company did not have any surplus funds represented that were reduced.
- 11) The Company had no outstanding surplus debentures or similar obligations during the periods reported.
- 12) The Company had no restatements due to quasi-reorganizations during the periods reported.
- 13) The Company was not involved in a quasi-reorganization during the periods reported

Notes to Financial Statements

14. LIABILITIES, CONTINGENCIES and ASSESSMENTS

- A. The Company is not aware of any material contingent commitments.
- B. The Company is subject to the Ohio Life and Health Insurance Guaranty and do not know of any assessments that could have a material financial effect.
- C. The Company had no Gain Contingencies.
- D-F. Contingent liabilities arising from litigation, income taxes and other matters were not considered material in relation to the financial position of the Company.

15. LEASES

- A-B. The company had no leases.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

- A. The Company had no financial instruments with off-balance sheet risk during the periods reported.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

- A. The Company had no transfers of receivables reported as sales.
- B. The Company had no transfers of financial assets.
- C. The Company had no wash sales.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

- A-C. The Company had no Uninsured A&H Plans or Uninsured Portion of Partially Insured Plans during the periods reported.

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

- A. The Company had no direct premium written or produced by managing general agents or third-party administrators during the periods reported.

20. FAIR VALUE MEASUREMENT

- A. The Company has assets that are measured at fair value on a recurring basis and had no assets with fair value measurements using significant unobservable inputs.

1)

Fair Value Measurements at Reporting Date				
(1)	(2)	(3)	(4)	(5)
Description	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Common Stock	\$ 136,726	\$ -	\$ -	\$ 136,726
Total assets at fair value	\$ 136,726	\$ -	\$ -	\$ 136,726

- 2) The Company has no Level 2 or Level 3 assets.
- 3) The Company recognizes transfers between levels on the actual date of the event or change in circumstances that caused the transfer.
- 4) The Company uses the valuation technique that is based on the quoted prices in the active markets.
- 5) The Company does not have any derivative assets or liabilities.

- B. The Company does not have any other fair value assets to disclose.

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds		\$1,068,419	\$647,231	\$421,188		
Industrial and Misc.						
Common Stock		\$136,726	\$136,726			

- D. The Company had no fair value instruments or classes of financial instruments where it was not practical to estimate the fair value at either December 31, 2020 or 2019.
- E. The Company had no investments valued using NAV.



# Notes to Financial Statements

**21. OTHER ITEMS**

- A. The Company did not experience an extraordinary event or transaction that resulted in a gain or loss.
- B. The Company had no troubled debt to restructure.
- C. There are no other applicable disclosures.
- D. The Company did not have any Business Interruption Insurance Recoveries.
- E. The Company did not have any State Transferable Tax Credits.
- F. The Company had no Subprime Mortgage Related Risk Exposure.
- G. The Company had no retained assets
- H. The Company has no Insurance Linked Securities.
- I. The Company has no amounts realized on Life Insurance.

**22. EVENTS SUBSEQUENT**

- A. As of March 1, 2021 there has been one Type I events subsequent to December 31, 2020, which would have a material effect on the financial condition of the Company. Upon receipt of approval from the Ohio Department of Insurance, the Company has reported \$400,000 as a capital contribution receivable as of December 31, 2020 in accordance with SSAP 72 – Surplus and Quasi-Reorganizations. Funds equaling \$400,000 were deposited into the Company on 01/22/2021, prior to the date of the filing of the 2020 Annual Statement.
- B. As of March 1, 2021 there have been no Type II events subsequent to December 31, 2020, which would have a material effect on the financial condition of the Company.

**23. REINSURANCE**

- A. Ceded Reinsurance Report
  - 1) Section 1— General Interrogatories
    - (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the company?  
Yes ( ) No (X)
    - (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?  
Yes ( ) No (X)
  - 2) Section 2 — Ceded Reinsurance Report — Part A
    - (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?  
Yes ( ) No (X)
    - (2) Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurers exceed the total direct premium collected under the reinsured policies?  
Yes ( ) No (X)
  - 3) Section 3 — Ceded Reinsurance Report — part B
    - (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate.           \$0
    - (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year this statement, to included policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?  
Yes ( ) No (X)
- B. The Company did not write off any uncollectible reinsurance during the periods reported.
- C. The Company did not have any commutation of ceded reinsurance during the periods reported.
- D. The Company did not have a Reinsurer Rating Downgrade or Status Subject to Revocation during the periods reported.

**24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION**

- A. The Company has no federal contracts subject to redetermination.
- B. The Company records accrued retrospective premiums as an adjustment to earned premiums.
- C. The Company has no net premiums written that are subject to retrospective rating features.

Notes to Financial Statements

- D. Not Applicable
- E. Risk Sharing Provisions of Affordable Care Act
  - 1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? NO
  - 2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year.
  - 3) The company had no Roll-forward of prior year ACA risk sharing assets.

25. CHANGE IN INCURRED CLAIMS AND CLAIMS ADJUSTMENT EXPENSES

- A. As a result of the 2020 payments being higher than the year end 2019 reserve amount, the Company has experienced \$85,909 of negative development. The Company has no 12/31/2019 liability remaining as of 12/31/2020.
- B. There were no significant changes in methodologies.

26. INTERCOMPANY POOLING ARRANGEMENTS

- A-G. The Company had no intercompany pooling arrangements

27. STRUCTURED SETTLEMENTS

- A. The Company had no structured settlements.

28. HEALTH CARE RECEIVABLES

- A. Pharmacy Rebates

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received within 90 Days of Billing	Actual Rebates Received within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2020		\$ 6,008.15	\$ 6,008.15	\$ -	\$ -
9/30/2020		\$ 6,867.59	\$ 6,867.59	\$ -	\$ -
6/30/2020		\$ 5,352.50	\$ 5,352.50	\$ -	\$ -
3/31/2020		\$ 5,774.82	\$ 5,774.82	\$ -	\$ -

- B. The Company did not have any risk sharing receivables during the periods reported.

29. PARTICIPATING POLICIES

- A. The Company does not have participating policies or policyholder dividends

30. PREMIUM DEFICIENCY RESERVES

- 1) The Company does not have Premium Deficiency Reserves.
- 2) Date of the most recent evaluation of this liability 12/31/2019
- 3) Was anticipated investment income utilized in the calculation? (Yes / No) No

31. ANTICIPATED SALVAGE AND SUBROGATION

- A. The Company did not have anticipated salvage and subrogation included as a reduction of loss reserves.

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES  
GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?  
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes[X] No[ ]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes[ ] No[ ] N/A[X]  
Ohio  
Yes[ ] No[X]
- 1.3 State Regulating?
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group?
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes[ ] No[X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).
- 3.4 By what department or departments?
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?

Yes[ ] No[ ] N/A[X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with?

Yes[ ] No[ ] N/A[X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business?

Yes[ ] No[X]
- 4.12 renewals?

Yes[ ] No[X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business?

Yes[ ] No[X]
- 4.22 renewals?

Yes[ ] No[X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  
If yes, complete and file the merger history data file with the NAIC.

Yes[ ] No[X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes[ ] No[X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes[ ] No[X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control

0.000%
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes[ ] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?

Yes[ ] No[X]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
		No	No	No	No

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Plante & Moran 3434 Granite Circle Toledo, OH 43617
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes[ ] No[X]
- 10.2 If response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes[ ] No[X]
- 10.4 If response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes[X] No[ ] N/A[ ]
- 10.6 If the response to 10.5 is no or n/a please explain:
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Lee Benefits Consulting 702 Saxony Drive Seven Fields, PA 16046
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes[ ] No[X]

GENERAL INTERROGATORIES (Continued)

- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value
- \$ 0
- 0
- 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?
- Yes[ ] No[ ] N/A[X]
- 13.3 Have there been any changes made to any of the trust indentures during the year?
- Yes[ ] No[ ] N/A[X]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?
- Yes[ ] No[ ] N/A[X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
- Yes[X] No[ ]
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended?
- Yes[ ] No[X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers?
- Yes[ ] No[X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?
- Yes[ ] No[X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA)			
Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof?
- Yes[X] No[ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?
- Yes[X] No[ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?
- Yes[X] No[ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
- Yes[ ] No[X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers
- \$ 0
- 20.12 To stockholders not officers
- \$ 0
- 20.13 Trustees, supreme or grand (Fraternal only)
- \$ 0
- 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers
- \$ 0
- 20.22 To stockholders not officers
- \$ 0
- 20.23 Trustees, supreme or grand (Fraternal only)
- \$ 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
- Yes[ ] No[X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others
- \$ 0
- 21.22 Borrowed from others
- \$ 0
- 21.23 Leased from others
- \$ 0
- 21.24 Other
- \$ 0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
- Yes[ ] No[X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment
- \$ 0
- 22.22 Amount paid as expenses
- \$ 0
- 22.23 Other amounts paid
- \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
- Yes[X] No[ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:
- \$ 400,000

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)
- Yes[X] No[ ]
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 For the reporting entity s securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.
- \$ 0
- 24.05 For the reporting entity s securities lending program, report amount of collateral for other programs.
- \$ 0
- 24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
- Yes[ ] No[ ] N/A[X]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
- Yes[ ] No[ ] N/A[X]
- 24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?
- Yes[ ] No[ ] N/A[X]
- 24.09 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.
- \$ 0
- 24.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.
- \$ 0

GENERAL INTERROGATORIES (Continued)

24.093 Total payable for securities lending reported on the liability page.

\$ ..... 0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03).

Yes[ ] No[X]

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements

25.22 Subject to reverse repurchase agreements

25.23 Subject to dollar repurchase agreements

25.24 Subject to reverse dollar repurchase agreements

25.25 Placed under option agreements

25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock

25.27 FHLB Capital Stock

25.28 On deposit with states

25.29 On deposit with other regulatory bodies

25.30 Pledged as collateral - excluding collateral pledged to an FHLB

25.31 Pledged as collateral to FHLB - including assets backing funding agreements

25.32 Other

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

\$ ..... 0

25.3 For category (25.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount
.....	.....	.....

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes[ ] No[X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

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

If no, attach a description with this statement.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?

Yes[ ] No[X]

26.4 If the response to 26.3 is yes, does the reporting entity utilize:

26.41 Special Accounting Provision of SSAP No. 108

26.42 Permitted Accounting Practice

26.43 Other Accounting Guidance

Yes[ ] No[X]

Yes[ ] No[X]

Yes[ ] No[X]

26.5 By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, does the reporting entity at tests to the following:

Yes[ ] No[X]

- The reporting entity has obtained explicit approval from the domiciliary state.

- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated with in the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.

- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes[ ] No[X]

27.2 If yes, state the amount thereof at December 31 of the current year.

\$ ..... 0

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section I, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes[X] No[ ]

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1	2
Name of Custodian(s)	Custodian's Address
PNC Bank, NA .....	1 Cascade Plaza Akron OH 44308 .....

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1

Name(s)

2

Location(s)

3

Complete Explanation(s)

.....

.....

.....

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes[ ] No[X]

28.04 If yes, give full and complete information relating thereto:

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

28.05 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [ " that have access to the investment accounts"; " handle securities"]

1

Name of Firm or Individual

2

Affiliation

PNC Bank, NA .....

U .....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes[X] No[ ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes[X] No[ ]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

GENERAL INTERROGATORIES (Continued)

1 Central Registration Depository Number	2  Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4  Registered With	5 Investment Management Agreement (IMA) Filed
NA .....	PNC Bank, NA .....	AD6GFRVSDT01YPT1CS68 ...	NA .....	NO .....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b)(1)])?

Yes[ ] No[X]

29.2 If yes, complete the following schedule:

1  CUSIP #	2  Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 Total .....		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1  Name of Mutual Fund (from above table)	2  Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4  Date of Valuation
.....	.....	.....	.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1  Statement (Admitted) Value	2  Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	..... 1,047,189	..... 1,068,419	..... 21,230
30.2 Preferred stocks .....			
30.3 Totals .....	..... 1,047,189	..... 1,068,419	..... 21,230

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

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes[X] No[ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

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

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

Yes[X] No[ ]

32.2 If no, list exceptions:

33. By self-designation 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]

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

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

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

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

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

Has the reporting entity self-designated PLGI securities?

Yes[ ] No[X]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a. The shares were purchased prior to January 1, 2019.

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

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes[ ] No[X]

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b. If the investment is with a nonrelated party or nonaffiliate then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c. If the investment is with a related party or affiliate then the reporting entity has complete robust reunderwriting of the transaction for which documentation is available for regulator review.

d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a-36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

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

GENERAL INTERROGATORIES (Continued)  
OTHER

37.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any?

37.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

\$..... 0

1	2
Name	Amount Paid
.....	.....

38.1 Amount of payments for legal expenses, if any?

38.2 List the name of the firm and the amount paid if any such payments represented 25% or more of the total payments for legal expenses during the period covered by this statement.

\$..... 593

1	2
Name	Amount Paid
.....	.....

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any?

39.2 List the name of firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

\$..... 0

1	2
Name	Amount Paid
.....	.....





GENERAL INTERROGATORIES (Continued)

- 13.1 Do you act as a custodian for health savings accounts?

13.2 If yes, please provide the amount of custodial funds held as of the reporting date:

13.3 Do you act as an administrator for health savings accounts?

13.4 If yes, please provide the balance of the funds administered as of the reporting date:
- Yes[ ] No[X]

\$..... 0

Yes[ ] No[X]

\$..... 0
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, as authorized reinsurers?

14.2 If the answer to 14.1 is yes, please provide the following:
- Yes[ ] No[ ] N/A[X]

1  Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
.....	.....	.....	.....	.....	.....	.....

15. Provide the following for individual ordinary life insurance\* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded)

15.1 Direct Premium Written

15.2 Total incurred claims

15.2 Number of covered lives
- \$..... 0

\$..... 0

..... 0

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without Secondary Guarantee)
Universal Life (with or without Secondary Guarantee)
Variable Universal Life (with or without Secondary Guarantee)

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

16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?
- Yes[ ] No[X]

Yes[ ] No[X]

FIVE-YEAR HISTORICAL DATA

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>BALANCE SHEET (Pages 2 and 3)</b>					
1. TOTAL Admitted Assets (Page 2, Line 28) .....	5,001,835	3,392,068	1,720,540		
2. TOTAL Liabilities (Page 3, Line 24) .....	3,105,324	1,467,426	20,753		
3. Statutory minimum capital and surplus requirement .....	1,700,000	1,700,000	1,700,000		
4. TOTAL Capital and Surplus (Page 3, Line 33) .....	1,896,511	1,924,641	1,699,787		
<b>INCOME STATEMENT (Page 4)</b>					
5. TOTAL Revenues (Line 8) .....	11,951,982	6,657,949			
6. TOTAL Medical and Hospital Expenses (Line 18) .....	9,621,395	4,922,619			
7. Claims adjustment expenses (Line 20) .....	1,261,376	695,689			
8. TOTAL Administrative Expenses (Line 21) .....	2,117,291	1,458,773	979,822		
9. Net underwriting gain (loss) (Line 24) .....	(1,048,080)	(419,133)	(979,822)		
10. Net investment gain (loss) (Line 27) .....	54,400	26,712	8,895		
11. TOTAL Other Income (Lines 28 plus 29) .....					
12. Net income or (loss) (Line 32) .....	(794,451)	(314,299)	(970,927)		
<b>Cash Flow (Page 6)</b>					
13. Net cash from operations (Line 11) .....	(241,345)	703,790	(965,539)		
<b>RISK-BASED CAPITAL ANALYSIS</b>					
14. TOTAL Adjusted Capital .....	1,896,511	1,924,641	1,699,787		
15. Authorized control level risk-based capital .....	644,014	426,777	13,339		
<b>ENROLLMENT (Exhibit 1)</b>					
16. TOTAL Members at End of Period (Column 5, Line 7) .....	471	352			
17. TOTAL Members Months (Column 6, Line 7) .....	5,205	3,042			
<b>OPERATING PERCENTAGE (Page 4)</b>					
(Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5) .....	100.0	100.0	100.0	100.0	100.0
19. TOTAL Hospital and Medical plus other non-health (Lines 18 plus Line 19) .....	80.5	73.9			
20. Cost containment expenses .....	9.2	9.5			
21. Other claims adjustment expenses .....	1.3	0.9			
22. TOTAL Underwriting Deductions (Line 23) .....	108.8	106.3			
23. TOTAL Underwriting Gain (Loss) (Line 24) .....	(8.8)	(6.3)			
<b>UNPAID CLAIMS ANALYSIS</b>					
(U&I Exhibit, Part 2B)					
24. TOTAL Claims Incurred for Prior Years (Line 13, Column 5) .....	1,268,325				
25. Estimated liability of unpaid claims-[prior year (Line 13, Column 6)] .....	1,289,184				
<b>INVESTMENTS IN PARENT, SUBSIDIARIES AND AFFILIATES</b>					
26. Affiliated bonds (Sch. D Summary, Line 12, Column 1) .....					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Column 1) .....					
28. Affiliated common stocks (Sch. D Summary, Line 24, Column 1) .....					
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10) .....					
30. Affiliated mortgage loans on real estate .....					
31. All other affiliated .....					
32. TOTAL of Above Lines 26 to 31 .....					
33. TOTAL Investment in Parent Included in Lines 26 to 31 above .....					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors? Yes[ ] No[ ] N/A[X]

If no, please explain:

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS  
ALLOCATED BY STATES AND TERRITORIES

		1	Direct Business Only							
State, Etc.		Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit - Type Contracts
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)	N								
11.	Georgia (GA)	N								
12.	Hawaii (HI)	N								
13.	Idaho (ID)	N								
14.	Illinois (IL)	N								
15.	Indiana (IN)	N								
16.	Iowa (IA)	N								
17.	Kansas (KS)	N								
18.	Kentucky (KY)	N								
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		12,048,897					12,048,897	
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)	N								
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)	X X X								
59.	Subtotal	X X X		12,048,897					12,048,897	
60.	Reporting entity contributions for Employee Benefit Plans	X X X								
61.	TOTAL (Direct Business)	X X X		12,048,897					12,048,897	
DETAILS OF WRITE-INS										
58001.		X X X								
58002.		X X X								
58003.		X X X								
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X								
58999.	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X								

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state

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

1

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R - Registered - Non-domiciled RRGs

Q - Qualified - Qualified or accredited reinsurer

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

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

The Schroer Group

