



LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2021

OF THE CONDITION AND AFFAIRS OF THE

Medical Benefits Mutual Life Insurance Co.

NAIC Group Code00000000NAIC Company Code74322Employer's ID Number31-4210910

Organized under the Laws ofOhio, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

Licensed as business type:Life, Accident and Health [X] Fraternal Benefit Societies [ ]

Incorporated/Organized05/06/1938Commenced Business04/04/1938

Statutory Home Office1975 Tamarack RoadNewark, OH, US 43055

Main Administrative Office1975 Tamarack RoadNewark, OH, US 43055800-423-3151

Mail Address1975 Tamarack RoadNewark, OH, US 43055

Primary Location of Books and Records1975 Tamarack RoadNewark, OH, US 43055800-423-3151

Internet Website Addresswww.medben.com

Statutory Statement ContactJohn Edward Nydegger, Jr.800-423-3151

enydegger@medben.com740-522-7526

OFFICERS

Sr. VP, Compliance & Chief Privacy Officer

President & CEOKurt Jeffrey Harden

Vice President of Finance, Controller, & TreasurerJohn Edward Nydegger Jr.

Caroline Fischer Rouse Fraker

OTHER

Wendell David Crain, Vice President of Information Systems & Chief Security Officer

Lori Sue Kane, Vice President

DIRECTORS OR TRUSTEES

Jeffrey Scott Cantley

David Lawrence Trautman

Douglas James Freeman

Kurt Jeffrey Harden

Andrew Stevens Dix

State ofOhio

County ofLicking

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.

Kurt Jeffrey HardenPresident & CEO

John Edward Nydegger, Jr.Vice President of Finance, Controller, & Treasurer

Caroline Fischer Rouse FrakerSr. VP, Compliance & Chief Privacy Officer

Subscribed and sworn to before me this day of

a. Is this an original filing? Yes [X] No [ ]

b. If no,

1. State the amendment number.....

2. Date filed .....

3. Number of pages attached.....

SueMarie Bellis  
Notary Public  
April 29, 2026

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	2,702,153		2,702,153	3,535,665
2. Stocks:				
2.1 Preferred stocks .....	327,086		327,086	500
2.2 Common stocks .....	8,017,264	1,502	8,015,762	8,326,611
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	574,567		574,567	931,739
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....104,788 ), cash equivalents (\$ .....1,527,189 ) and short-term investments (\$ .....0 ) .....	1,631,977		1,631,977	1,130,829
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....			0	0
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	13,253,047	1,502	13,251,545	13,925,345
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	17,156		17,156	16,274
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	175		175	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	99,198	99,198	0	25,000
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	(54)		(54)	2,214
18.2 Net deferred tax asset .....	749,000	361,000	388,000	388,000
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	343,325	244,561	98,764	207,669
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	15,300	15,300	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	2,361,357		2,361,357	935,448
24. Health care (\$ ..... ) and other amounts receivable .....	13,402		13,402	15,229
25. Aggregate write-ins for other than invested assets .....	1,588,593	659,730	928,863	881,662
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	18,440,499	1,381,291	17,059,208	16,396,841
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	18,440,499	1,381,291	17,059,208	16,396,841
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Cash Surrender Value of Officers Life Insurance .....	928,863		928,863	881,662
2502. Prepaid Expenses and Deposits .....	659,730	659,730	0	0
2503. IMR .....			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,588,593	659,730	928,863	881,662

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ ..... less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....		0
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....		0
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....		
4. Contract claims:		
4.1 Life .....	20,071	20,071
4.2 Accident and health .....	39,651	39,651
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid .....		0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco) .....		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ ..... accident and health premiums .....	55,388	43,325
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ ..... 0 is for medical loss ratio rebate per the Public Health Service Act .....		
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ ..... ceded .....	0	0
9.4 Interest Maintenance Reserve .....	0	0
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... , accident and health \$ ..... and deposit-type contract funds \$ ..... .....		
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued .....	1,999,708	1,990,413
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	36,012	48,615
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....	9,485	10,790
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....		
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ ..... .....	996,771	
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	1,554,786	1,627,013
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	185,000	191,442
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	0	0
24.09 Payable for securities .....		
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		
25. Aggregate write-ins for liabilities .....	10,000	10,000
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	4,906,872	3,981,320
27. From Separate Accounts Statement .....		
28. Total liabilities (Lines 26 and 27) .....	4,906,872	3,981,320
29. Common capital stock .....		
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....	818	0
32. Surplus notes .....		
33. Gross paid in and contributed surplus .....		
34. Aggregate write-ins for special surplus funds .....	0	0
35. Unassigned funds (surplus) .....	12,151,518	12,415,521
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... in Separate Accounts Statement) .....	12,152,336	12,415,521
38. Totals of Lines 29, 30 and 37 .....	12,152,336	12,415,521
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	17,059,208	16,396,841
<b>DETAILS OF WRITE-INS</b>		
2501. Claims Adjustment Liability .....	10,000	10,000
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	10,000	10,000
3101. IMR .....	818	
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....	818	0
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	0	0

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts .....	294,025	369,790	486,810
2. Considerations for supplementary contracts with life contingencies .....			0
3. Net investment income .....	67,622	99,516	137,437
4. Amortization of Interest Maintenance Reserve (IMR) .....	(818)	27	110
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....			0
6. Commissions and expense allowances on reinsurance ceded .....			0
7. Reserve adjustments on reinsurance ceded .....			0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....			0
8.2 Charges and fees for deposit-type contracts .....			0
8.3 Aggregate write-ins for miscellaneous income .....	2,776,440	2,029,756	2,785,384
9. Totals (Lines 1 to 8.3) .....	3,137,269	2,499,089	3,409,741
10. Death benefits .....	59,751	43,000	35,620
11. Matured endowments (excluding guaranteed annual pure endowments) .....			0
12. Annuity benefits .....			0
13. Disability benefits and benefits under accident and health contracts .....	124,936	142,511	177,231
14. Coupons, guaranteed annual pure endowments and similar benefits .....			0
15. Surrender benefits and withdrawals for life contracts .....			0
16. Group conversions .....			0
17. Interest and adjustments on contract or deposit-type contract funds .....			0
18. Payments on supplementary contracts with life contingencies .....			0
19. Increase in aggregate reserves for life and accident and health contracts .....			0
20. Totals (Lines 10 to 19) .....	184,687	185,511	212,851
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) .....	14,290	10,074	13,883
22. Commissions and expense allowances on reinsurance assumed .....			0
23. General insurance expenses and fraternal expenses .....	3,067,955	2,377,451	3,147,990
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	27,000	21,175	23,885
25. Increase in loading on deferred and uncollected premiums .....			0
26. Net transfers to or (from) Separate Accounts net of reinsurance .....			0
27. Aggregate write-ins for deductions .....	0	0	0
28. Totals (Lines 20 to 27) .....	3,293,932	2,594,211	3,398,609
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	(156,663)	(95,122)	11,132
30. Dividends to policyholders and refunds to members .....			0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	(156,663)	(95,122)	11,132
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....			0
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	(156,663)	(95,122)	11,132
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....	800,447	85,696	88,573
35. Net income (Line 33 plus Line 34) .....	643,784	(9,426)	99,705
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year .....	12,415,521	11,174,505	11,174,505
37. Net income (Line 35) .....	643,784	(9,426)	99,705
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	(765,932)	25,952	658,664
39. Change in net unrealized foreign exchange capital gain (loss) .....			0
40. Change in net deferred income tax .....			172,000
41. Change in nonadmitted assets .....	(214,081)	(51,229)	565,476
42. Change in liability for reinsurance in unauthorized and certified companies .....			0
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....			0
44. Change in asset valuation reserve .....	73,186	(45,719)	(254,718)
45. Change in treasury stock .....			0
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....			0
47. Other changes in surplus in Separate Accounts Statement .....			0
48. Change in surplus notes .....			0
49. Cumulative effect of changes in accounting principles .....			0
50. Capital changes:			
50.1 Paid in .....			0
50.2 Transferred from surplus (Stock Dividend) .....			0
50.3 Transferred to surplus .....			0
51. Surplus adjustment:			
51.1 Paid in .....	0	0	0
51.2 Transferred to capital (Stock Dividend) .....			0
51.3 Transferred from capital .....			0
51.4 Change in surplus as a result of reinsurance .....			0
52. Dividends to stockholders .....			0
53. Aggregate write-ins for gains and losses in surplus .....	(142)	0	(110)
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	(263,185)	(80,422)	1,241,017
55. Capital and surplus, as of statement date (Lines 36 + 54) .....	12,152,336	11,094,083	12,415,521
DETAILS OF WRITE-INS			
08.301. Speciality Services Income .....	739,269	853,960	1,096,229
08.302. Set-up and One Time Fees .....	24,479	32,424	38,455
08.303. Management Fee Income .....	2,311,307	1,461,008	2,078,676
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	(298,615)	(317,636)	(427,976)
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	2,776,440	2,029,756	2,785,384
2701. ACA Risk Adjustment Expense .....		0	0
2702. ....			0
2703. ....			0
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) .....	0	0	0
5301. Misc .....	(142)	0	(110)
5302. Corporate Tax Rate Adj to PY .....		0	0
5303. ....			0
5398. Summary of remaining write-ins for Line 53 from overflow page .....	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above) .....	(142)	0	(110)



CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	305,913	371,423	469,490
2. Net investment income .....	69,570	115,986	156,593
3. Miscellaneous income .....	2,776,440	2,029,756	2,785,384
4. Total (Lines 1 to 3) .....	3,151,923	2,517,165	3,411,467
5. Benefit and loss related payments .....	229,687	181,844	246,901
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	3,021,595	2,673,732	3,468,932
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	(2,268)	1	(292,000)
10. Total (Lines 5 through 9) .....	3,249,014	2,855,577	3,423,833
11. Net cash from operations (Line 4 minus Line 10) .....	(97,091)	(338,412)	(12,366)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,448,927	1,378,887	1,659,287
12.2 Stocks .....	1,514,639	538,626	824,113
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	2,963,566	1,917,513	2,483,400
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	618,532	609,703	609,703
13.2 Stocks .....	1,495,998	721,515	730,107
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	(266,098)	153,727	258,099
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	1,848,432	1,484,945	1,597,908
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	1,115,134	432,568	885,492
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	996,771	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	(1,513,665)	(197,060)	(631,783)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(516,894)	(197,060)	(631,783)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	501,149	(102,904)	241,343
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	1,130,828	889,485	889,485
19.2 End of period (Line 18 plus Line 19.1) .....	1,631,977	786,581	1,130,828

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

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			0
2. Ordinary life insurance .....			0
3. Ordinary individual annuities .....			0
4. Credit life (group and individual) .....			0
5. Group life insurance .....		101,422	133,300
6. Group annuities .....			0
7. A & H - group .....		173,464	370,661
8. A & H - credit (group and individual) .....			0
9. A & H - other .....			0
10. Aggregate of all other lines of business .....	0	0	0
11. Subtotal (Lines 1 through 10) .....	0	274,886	503,961
12. Fraternal (Fraternal Benefit Societies Only) .....			0
13. Subtotal (Lines 11 through 12) .....	0	274,886	503,961
14. Deposit-type contracts .....	0		0
15. Total (Lines 13 and 14)	0	274,886	503,961
DETAILS OF WRITE-INS			
1001. ....			
1002. ....			
1003. ....			
1098. Summary of remaining write-ins for Line 10 from overflow page .....	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

Medical Benefits Mutual Life Insurance Co. is owned by its policyholders and provides life, dental, vision, and other insurance products for its policyholders and customers throughout Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, and several other states.

Medical Benefits Mutual Life Insurance Co., the parent organization, provides life, dental, vision, and other insurance products to its policyholders. Medical Benefits Administrators, Inc. (MBA), a wholly owned subsidiary of the Company, is a third-party administrator for health and health related employee benefit plans. VisionPlus of America, Inc. (VPA), a wholly owned subsidiary of the Company, is a third-party administrator for vision benefit claims. MedBen Marketing Services, Inc. (MMS), a wholly owned subsidiary of the Company, is an insurance agency that markets various life, medical, and other insurance products. MedBen Analytics, LLC, a majority owned subsidiary of Medical Benefits Administrators, Inc., is an administrator of bundled payments for existing health systems participating in the Centers for Medicare and Medicaid Services Bundled Payments for Care Improvement Initiative. MedBen RX LLC, a majority owned subsidiary of Medical Benefits Administrators, Inc., provides pharmacy benefit administration services for self-funded employer groups as part of or independent of Medical Benefits Administrators’ third-party administrative services.

A summary of the major accounting policies followed by the Company in the preparation of the statutory financial statement is set forth below:

A. Accounting Practices

The financial statements of Medical Benefits Mutual Life Insurance Co. are presented on the basis Statutory Accounting Principles method as prescribed by the National Association of Insurance Commissioners (NAIC) and completed in accordance with the Accounting Practices and Procedures Manual.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Ohio Insurance Law. The NAIC Accounting Practices and Procedures Manual (“NAIC SAP”) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The State has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. However, the Company has elected not to adopt any of these permitted practices.

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

	Description	SSAP #	F/S Page	F/S Line #	2021	2020
Net Income - Ohio Basis					\$ 643,784	\$ 99,705
State Prescribed Practices	None	None	None	None	\$ -	\$ -
State Permitted Practices	None	None	None	None	\$ -	\$ -
Net Income - NAIC SAP					\$ 643,784	\$ 99,705
Statutory Surplus - Ohio Basis					\$ 12,151,518	\$ 12,415,521
State Prescribed Practices	None	None	None	None	\$ -	\$ -
State Permitted Practices	None	None	None	None	\$ -	\$ -
Statutory Surplus - NAIC SAP					\$ 12,151,518	\$ 12,415,521

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Such estimates and assumptions could change as more information becomes known and could have a material impact on the amounts reported.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### C. Accounting Policy

Life premiums are recognized as income over the premium paying period of the related policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

Dividends paid to policyholders is determined annually by the Company's Board of Directors. The aggregate policyholders' dividends are related to actual interest, mortality, morbidity, and expense experience for the period and judgment as to the appropriate level of statutory surplus to be retained by the Company. There were no policyholder dividends for 2021 or 2020.

Real estate investments are classified in the balance sheet as properties occupied by the company, properties held to produce income, and properties held for sale. Properties occupied by the company are carried at depreciated cost less encumbrances. The Company currently does not hold any properties to produce income or for sale. Fair values of the properties occupied by the company will be measured only if circumstances indicate that the financial condition of the Company is in question.

In addition, the company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at amortized cost using the interest method.
3. Common stocks are stated at market value. Common stock of three wholly owned non-insurance subsidiaries are valued under Statutory Accounting Principles, with adjustments for statutory valuation rules as prescribed by these principles.
4. Preferred stocks are stated at cost.
5. The Company does not have any mortgage loans on real estate to report in 2021 or 2020.
6. Mortgage-backed securities are stated at amortized cost.
7. The Company reports its three wholly owned subsidiaries, MBA, VPA, and MMS at statutory surplus. One of these companies, VPA, a non-insurance company, is reported at audited GAAP (Generally Accepted Accounting Principles) equity and is adjusted, where applicable, in accordance with statutory invested asset valuation rules. The two other companies, MMS and MBA, are reported at GAAP equity, with no adjustments for statutory investment valuation rules.
8. The Company has no interest in joint ventures.
9. The Company does not have any derivatives in 2021 or 2020.
10. The Company does not calculate for premium deficiency reserves.
11. Liabilities for losses and loss claim adjustment expenses for life, accident and health contracts are estimated by the Company's valuation actuary using statistical claim development models to develop best estimates for liabilities for medical expense businesses and using tabular reserves employing mortality/morbidity tables and discount rates specified by regulatory authorities for life and disability income business.
12. The Company has not modified its capitalization policy from the prior period.
13. Pharmaceutical Rebates Receivable – Not applicable.

#### D. Going Concern - None

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

Not applicable

### NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL

Not applicable

### NOTE 4 – DISCONTINUED OPERATIONS

Not applicable

### NOTE 5 – INVESTMENTS

#### A. Mortgage Loans

The Company does not have any mortgage loans.

#### B. Debt Restructuring

The Company has no invested assets that are restructured debt.

#### C. Reverse Mortgages

The Company has no investment in reverse mortgages.

#### D. Loan Backed Securities

1. Prepayment assumptions for single class and multi-class mortgages-backed/asset-backed securities were obtained from broker dealer statement values.

2. Recognized OTTI, intent to sell or inability to hold.

None

3. Recognized OTTI securities, present value of cash flows less than amortized cost.

None

4. Impaired securities for which an OTTI has not been recognized.

None

5. Management evaluates securities for other-than-temporary impairment at least on a quarterly basis, and more frequently when economic or market concerns warrant such evaluation. Consideration is given to (1) length of time and the extent to which the fair value has been less than cost, (2) the financial condition and near-term prospects of the issuer, and (3) the intent and ability of the Company to retain its investment in the issuer for a period of time sufficient to allow for any anticipated recovery in fair value. Based on the Company's evaluation and the intent and ability to hold these investments for a reasonable period sufficient for a forecasted recovery of fair value, the Company does not consider these investments to be other-than-temporarily impaired at September 30, 2021 and December 31, 2020.

#### E. Repurchase Agreements and/or Securities Lending Transactions

1. Repurchase agreements are included in cash and short-term investments. The open period-end balances are \$27,821 and \$42,558 as of September 30, 2021 and December 31, 2020, respectively.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – INVESTMENTS (continued)

2. The Company’s repurchase agreements are fully collateralized by their underlying securities.
3. There was no collateral received at quarter end.
4. The Company has no securities lending agreements at period end; therefore, it has not reported any assets on Page 2, Line 10 – Securities Lending Reinvested Collateral Assets.
5. The underlying securities of the repurchase agreements are \$27,821 and \$42,558 as of September 30, 2021 and December 31, 2020, respectively. The Company does not have any Securities Lending Agreements.

F. Real Estate

1. No impairment losses were recorded on real estate investments during the period presented.
2. No real estate was held for sale or sold in the years 2021 and 2020.
3. There were no changes during the period in the Company’s plans to sell investment real estate.
4. The Company does not engage in retail land sales operations.
5. The Company holds no real estate investments with participating loan features.

G. Low-Income Housing

The Company has no investment in Low-Income Housing.

H. Repurchase Agreement

The Company has no repurchase agreements.

I. Working Capital Finance Investments

The Company has no investment in Working Capital Finance Investments.

J. Offsetting and Netting of Assets and Liabilities

The Company has no offsetting and netting of assets and liabilities.

K. Structured Notes - The Company has no investment in structured notes.

L. Restricted Assets

		General Account	Total Separate Account (S/A) Restricted Assets	Total	Total Prior Year	Inc/(Dec)	Total Current Year Admitted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a	Subject to contractual obligation			-		-	-	0.00%	0.00%
b	Collateral held under security lending			-		-	-	0.00%	0.00%
c	Subject to repurchase agreements			-		-	-	0.00%	0.00%
d	Subject to reverse repurchase agreements			-		-	-	0.00%	0.00%
e	Subject to dollar repurchase agreements			-		-	-	0.00%	0.00%
f	Subject to dollar reverse repurchase agreements			-		-	-	0.00%	0.00%
g	Placed under option contracts			-		-	-	0.00%	0.00%
h	Securities restricted as to sale - excluding FHLB			-		-	-	0.00%	0.00%
i	FHLB capital stock			-		-	-	0.00%	0.00%
j	On deposit with states	2,469,728		2,469,728	2,770,892	(301,164)	2,469,728	13.39%	14.48%
k	On deposit with other regulatory bodies			-		-	-	0.00%	0.00%
l	Pledged collateral to FHLB			-		-	-	0.00%	0.00%
m	Pledged as collateral not captured in other			-		-	-	0.00%	0.00%
n	Other restricted assets			-		-	-	0.00%	0.00%
	Total Restricted Assets	2,469,728	-	2,469,728	2,770,892	(301,164)	2,469,728		

NOTES TO FINANCIAL STATEMENTS

NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

The Company has no investments in joint ventures, partnerships, or limited liability companies.

NOTE 7 - INVESTMENT INCOME

A. Due and accrued income was excluded from surplus on the following bases:

Investment income is recognized on an as earned basis. Amounts earned but not yet received are recorded as a receivable on the balance sheet. Investment income earned and uncollected that is more than 90 days old is classified as non-admitted. As of September 30, 2021, and December 31, 2020, investment income earned and not yet collected was \$0 and \$0, respectively. There were no amounts older than 90 days for both periods.

B. The total amount excluded was \$0.

NOTE 8 – DERIVATIVE INSTRUMENTS

Not applicable

NOTE 9 – INCOME TAXES

A. The components of the net deferred tax asset/ (liability) at September 30, 2021 are as follows:

1.

	9/30/2021			12/31/2020			Change		
	1	2	3	1	2	3	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 1+2) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
09A01									
a. Gross Deferred Tax Assets	1,726,000	-	1,726,000	1,726,000	-	1,726,000	-	-	-
b. Statutory Valuation Allowance Adjustment	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	1,726,000	-	1,726,000	1,726,000	-	1,726,000	-	-	-
d. Deferred Tax Assets Nonadmitted	361,000	-	361,000	361,000	-	361,000	-	-	-
e. Subtotal net Admitted Deferred Tax Assets (1c-1d)	1,365,000	-	1,365,000	1,365,000	-	1,365,000	-	-	-
f. Deferred Tax Liabilities	977,000	-	977,000	640,000	-	640,000	337,000	-	337,000
g. Net Admitted Deferred Tax Assets/(Net Deferred Liability) (1e-1f)	388,000	-	388,000	725,000	-	725,000	(337,000)	-	(337,000)

2.

	9/30/2021			12/31/2021			Change		
	1	2	3	1	2	3	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 1+2) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
09A02									
a. Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks		-	-	-	-	-	-	-	-
b. Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets from 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b) 1 and 2(b) 2 Below)	388,000	-	388,000	725,000	-	725,000	(337,000)	-	(337,000)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	388,000	-	388,000	725,000	-	725,000	(337,000)	-	(337,000)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	-	XXX	XXX	-	XXX	XXX	-
c. Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	977,000	-	977,000	640,000	-	640,000	337,000	-	337,000
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total (2a+2b+2c)	1,365,000	-	1,365,000	1,365,000	-	1,365,000	-	-	-

3.

	2021	2020
a. Ratio Percentage used to determine Recovery Period and Threshold Limitation Amount	1762%	1805%
b. Amount of Adjusted Capital and Surplus used to determine Recovery period and Threshold Limitation in 2(b) 2 above	13,706,304	14,042,533

4.

	9/30/2021			12/31/2020			Change		
	1	2	3	1	2	3	7	8	9
	Ordinary percent	Capital Percent	(Col 1+2) Total Percent	Ordinary percent	Capital Percent	(Col 1+2) Total Percent	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
Impact of Tax Planning Strategies									
a. Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%	0%	0%	0%
b. Net Admitted Adjusted Gross DTAs (% of Total net Admitted Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%	0%	0%	0%

c. Does the Company’s tax planning strategies include the use of reinsurance?

Yes

No

X

NOTES TO FINANCIAL STATEMENTS

NOTE 9 – INCOME TAXES (continued)

B. Regarding deferred tax liabilities that are not recognized - NONE

C. Current and deferred income taxes consist of the following major components:

Note 9C - 1

	1	2	3
	9/30/2021	12/31/2020	(Col 1-2) Change
CURRENT INCOME TAX			
a. Federal	-	-	-
b. Foreign			-
c. Subtotal	-	-	-
d. Federal income tax on net capital gains	-	-	-
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	-	-	-

Note 9C - 2

	1	1	3
	9/30/2021	12/31/2020	(Col 1-2) Change
DEFERRED TAX ASSETS			
a. Ordinary:			
1. Discounting of unpaid losses	-	-	-
2. Unearned premium reserve	2,000	2,000	-
3. Policyholder reserves	-	-	-
4. Investments	180,000	180,000	-
5. Deferred acquisition costs	1,000	1,000	-
6. Policyholder dividends accrual	-	-	-
7. Fixed assets	-	-	-
8. Compensation and benefits accrual	384,000	384,000	-
9. Pension accrual	-	-	-
10. Receivables - non admitted	6,000	6,000	-
11. Net operating loss carry-forward	837,000	837,000	-
12. Tax credit carry-forward	-	-	-
13. Other (including items <5% of total ordinary tax assets)	316,000	316,000	-
99. Subtotal	1,726,000	1,726,000	-
b. Statutory valuation allowance adjustment	-	-	-
c. Nonadmitted	361,000	361,000	-
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	1,365,000	1,365,000	-
e. Capital:			
1. Investments	-	-	-
2. Net capital loss carry-forward	-	-	-
3. Real estate	-	-	-
4. Other (including items <5% of total cpaital tax assets)	-	-	-
99. Subtotal	-	-	-
f. Statutory valuation allowance adjustment	-	-	-
g. Non admitted	-	-	-
h. Admitted capital deferred tax assets (2e99-2f-2g)	-	-	-
i. Admitted deferred tax assets (2d+2h)	1,365,000	1,365,000	-



NOTES TO FINANCIAL STATEMENTS

NOTE 9 – INCOME TAXES (continued)

Note 9C - 3

	1	2	3
	9/30/2021	12/31/2020	(Col 1-2) Change
DEFERRED TAX LIABILITIES			
a. Ordinary:			
1. Investments	906,000	906,000	-
2. Fixed assets	69,000	69,000	-
3. Deferred and uncollected premium			-
4. Policyholder reserves			-
5. Other (including items <5% of total ordinary tax assets)	2,000	2,000	-
99. Subtotal	977,000	977,000	-
b. Capital			
1. Investments	-	-	-
2. Real estate	-	-	-
3. Other (including items <5% of total capital tax assets)	-	-	-
99. Subtotal	-	-	-
c. Deferred tax liabilities (3a99+3b99)	977,000	977,000	-

Note 9C - 4

Net Deferred Tax Assets/Liabilities (2i-3c)	388,000	388,000	-
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D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate  
Among the more significant book to tax adjustments were the following:

	9/30/2021	
	Amounts	Effective Tax Rate (%)
Provisions computed at statutory rate		
NI (Loss) SAP before tax	20,938	21.0
Tax exempt interest deduction	(452)	(0.5)
Dividends received deduction	(7,774)	(7.8)
Disallowed meals and entertainment	3,044	3.1
Other tax differences	2,844	2.9
Realized capital gains (losses) tax	-	-
Officer Life Insurance-net	-	-
Change in net deferred income taxes	-	-
Total statutory income taxes	18,600	18.7
	2021	2020
Standard Federal income tax rate	0.0%	0.0%
Various Differences	2.3%	2.3%
	2.3%	2.3%

NOTES TO FINANCIAL STATEMENTS

NOTE 9 – INCOME TAXES (continued)

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. Net operating loss carryovers that are available for offsetting future net taxable income, amount to:

Year	Amount
2020	-
2019	-
2018	248,000
2017	279,000
2016	297,000
2015	-
2014	-
2013	3,163,454
Total	3,987,454

2. The Company does not have any tax credit carryforwards available for use.
3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

1. The Company’s federal income tax return is consolidated with the following entities:
- Medical Benefits Administrators, Inc.  
VisionPlus of America, Inc.  
MedBen Marketing Services, Inc.
1. A written tax sharing consolidation agreement is approved by management. Allocation is based upon separate return calculations and the consolidated tax return calculation.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

NOTE 10 – INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

- A. B. and C. The Company is the parent corporation of three wholly owned non-insurance subsidiaries which shares the same management. MBA and VPA are third party administrators (TPA’s) that administer claims in the medical and vision fields. MMS is an insurance agency that markets various life, medical, and other insurance products. No dividend income was reported in 2021 or 2020. MedBen Analytics, LLC, a majority owned subsidiary of Medical Benefits Administrators, Inc., is an administrator of bundled payments for existing health systems participating in the Centers for Medicare and Medicaid Services Bundled Payments for Care Improvement Initiative. MedBen RX LLC, a majority owned subsidiary of Medical Benefits Administrators, Inc., provides pharmacy benefit administration services for self-funded employer groups as part of or independent of Medical Benefits Administrators’ third-party administrative services.
- D. At September 30, 2021, the Company reported \$2,361,357 as accounts and notes receivable from affiliates. The Company reported \$185,000 as accounts and notes payable to affiliates.
- E. On April 1, 2015, the Company entered into a management agreement between the Parent Corporation and subsidiaries. The management agreement remains in effect.
- F. There are no material management or service contracts and cost-sharing arrangements involving the Company and any related party.

NOTES TO FINANCIAL STATEMENTS

NOTE 10 – INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES (continued)

- G. The Company is privately held and has no issued or outstanding shares. MBA, VPA, and MMS issued and outstanding shares are owned by the company. The valuation of these affiliates was determined under GAAP, with adjustments for statutory valuation rules, as prescribed by Statutory Accounting Principles.
- H. Not applicable.
- I. The Company’s investment in its three subsidiaries is less than 10% of its admitted assets.
- J. The Company did not recognize any impairment write-down for its investments in subsidiary companies during this statement period.
- K. The Company has no investments in foreign insurance subsidiaries.
- L. The Company has no investments in downstream noninsurance holding companies.
- M. SCA Investments

Balance Sheet Value (Admitted and NonAdmitted)											
	SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Resubmission Required Y/N	Code **
10M1C01	MedBen Marketing Services, Inc.	100%	441,825	441,825	-						
10M1C02	Medical Benefits Administrators, Inc.	100%	3,126,547	3,126,547	-						
10M1C03	VisionPlus of America, Inc.	100%	267,713	266,211	(1,502)						
10M1C99	Total SSAP No. 97 8b(iii) Entities		3,836,086	3,834,583	(1,502)						
	NAIC Filing Response Information										
10M2C01	MedBen Marketing Services, Inc.					S2	6/29/21	555,204	Y	N	
10M2C02	Medical Benefits Administrators, Inc.					S2	6/29/21	3,448,467	Y	N	
10M2C03	VisionPlus of America, Inc.					S2	6/29/21	250,388	Y	N	
	Total SSAP No. 97 8b(iii) Entities							4,254,059			

NOTE 11 – DEBT

- A. The Company has no debentures outstanding.

The Company has a line-of-credit with a maximum amount of \$1,000,000 and an interest rate equal to prime (currently 4.75%). This line-of-credit is collateralized by a first mortgage on real estate owned by the Company. There was an outstanding balance of \$1,000,000 and \$773,902 at September 30, 2021 and December 31, 2020, respectively.

The Company has a \$1,000,000 unsecured revolving credit line with a bank and an interest rate equal to prime (currently 4.75%). There was an outstanding balance of \$996,771 and \$0 at September 30, 2021 and December 31, 2020, respectively.

The Company, through one of its subsidiaries (VPA), also has a line of credit with a maximum amount of \$200,000 with an interest rate equal to prime (currently 4.75%). This line is unsecured but is guaranteed by the parent. There was no outstanding balance at September 30, 2021 and December 31, 2020.

The Company does not have any reverse repurchase agreements.

- B. The Company does not have any FHLB agreements.

NOTE 12 – RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT PLANS

- A. Defined Benefit Plan - NONE  
B. Defined Contribution Plans

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 12 – RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT PLANS (continued)

The Company currently has deferred compensation plans for specified key employees and for Board members. Effective January 1, 2013, the Board of Directors decided to indefinitely suspend the grant of further units and appreciation in the equity of the Company.

The Equity Participation Plan for key employees is a discretionary plan that rewards key employees with long term service to the Company. The plan shares the appreciation of equity of the Company, through December 31, 2012, with certain employees. The employee's share of the compensation vests over a ten-year period, and is payable upon normal retirement, which is usually age 65. If an employee terminates employment, either voluntarily or non-voluntarily, before age 65, the employee shall not be entitled to any payments at the time of termination and forfeits his/her right to any future benefits under the plan.

The Company has estimated the present value of this liability to be \$742,609 and \$716,247 at September 30, 2021 and December 31, 2020, respectively.

The Equity Participation Plan for the Directors is like the one for key employees, in terms of vesting, normal retirement age, and termination of directorship. The Company has estimated the

present value of this liability to be \$164,200 and \$159,062 at September 30, 2021 and December 31, 2020, respectively.

The liabilities for the deferred compensation plans have been included in accrued liabilities, "salaries and wages," on the consolidated balance sheets.

The Company has a profit-sharing plan with a 401(k) feature. The plan covers all employees meeting minimum eligibility requirements. Profit-sharing contributions are determined by the Board of Directors and evaluated on a year by year basis. The Company may match up to 50% of the first 6% salary deferral elected by each employee. The Company's discretionary and matching contributions charged to operations for the periods ended September 30, 2021 and December 31, 2020, \$134,719 and \$169,605, respectively.

C. The Company does not participate in a multi employee plan.

D. Consolidated/Holding Company Plans

The Company has no legal obligation for benefits under these plans. Employees of subsidiary companies participate in the plans sponsored by the Company.

E. The Company has an arrangement whereby it provides deferred compensation and post-retirement health coverage to retired board members. Benefits are payable over a period not to exceed five years. The Company estimates the present value of the liability to be \$715,465 and \$954,625 at September 30, 2021 and December 31, 2020, respectively.

F. The Medicare Modernization Act has no impact on the Company's post-retirement benefits.

### NOTE 13 – CAPITAL AND SURPLUS, SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

1. The Company does not have any common stock issued or outstanding.
2. The Company does not have any preferred stock issued or outstanding.
2. The number of dividends to be paid to policyholders is determined annually by the Company's Board of Directors. The aggregate number of policyholders' dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by the Company.

NOTES TO FINANCIAL STATEMENTS

NOTE 13 – CAPITAL AND SURPLUS, SHAREHOLDERS’ DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS (continued)

- 4. No dividends were paid in 2021 or 2020.
- 5. Within the limitations of dividends as stated above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- 6. Total unassigned surplus as of September 30, 2021, is \$12,151,518. This amount is held for the benefit of participating policyholders.
- 7. There were no advances to surplus in 2021 or 2020.
- 8. There was no stock held by the company, including stock of affiliated companies, held for special purposes.
- 9. There was no change in the balance of special surplus funds from the prior year.
- 10. The portion of unassigned funds surplus represented or (reduced) by each item below is as follows:  
Unrealized gains and (losses) \$765,932
- 11. The Company has not issued any surplus notes or debentures or similar obligations.
- 12. and 13. There has been no restatement of surplus due to quasi-reorganizations.

NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS

A. Contingent Commitments

Not applicable

B. Assessments

- 1. The Company has estimated that it will be assessed by various state assessment funds for their share of insurance company insolvencies in states in which the Company conducts business.
- 2. The reserve is \$5,000 for the periods ending September 30, 2021 compared to \$5,000 at December 31, 2020.

C. Gain Contingencies

Not applicable

D. The Company is partially self-insured with regards to employee health insurance. The Company is liable for a maximum of \$100,000 per covered employee per year. The Company’s aggregate annual loss limitation is based on a formula that considers, among other things, the total number of employees and their family status. For the periods ended September 30, 2021 and December 31, 2020, the Company paid \$1,314,805 and \$1,315,074, respectively under this arrangement.

E. Joint and Several Liabilities.

As of September 30, 2021, the Company had the following outstanding net accounts receivable and net accounts payable balances with its wholly owned subsidiaries:

Accounts Receivable:			
Medical Benefits Administrators, Inc.	\$2,306,965	100%	wholly owned Subsidiary
VisionPlus of America, Inc	\$ 4,153	100%	wholly owned Subsidiary
MedBen Marketing Services, Inc.	\$ 0	100%	wholly owned Subsidiary

NOTES TO FINANCIAL STATEMENTS

NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS (continued)

Accounts Payable:		
Medical Benefits Administrators, Inc.	\$ 0	100% wholly owned Subsidiary
VisionPlus of America, Inc.	\$ 0	100% wholly owned Subsidiary
MedBen Marketing Services, Inc.	\$134,761	100% wholly owned Subsidiary

- F. The Company is involved in various lawsuits and subject to certain contingencies in the normal course of business. Management believes that the outcome of these matters will not have a material impact on the Company’s financial position.

NOTE 15 – LEASES

A. Lessee Leasing Arrangements

The Company leases computer equipment and vehicles under operating lease agreements expiring by 2021. Future minimum lease rentals are as follows at September 30, 2021:

	<u>Amount</u>
2021	178

The Company had no sublease or sale-leaseback transactions.

There are no lease agreements that have been terminated early or for which the Company is no longer using the leased property.

Rental expense was \$9,731 and \$15,796 for the periods ended September 30, 2021 and December 31, 2020, respectively.

B. Lessor Leases – NONE

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

Not applicable

NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

Not applicable

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

A. ASO Plans

Not applicable

B. ASC Plans

Not applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract – Not applicable

No amounts related to these plans have been written-off as of September 30, 2021.

NOTE 19 – DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS OR THIRD-PARTY ADMINISTRATORS

Not applicable

NOTE 20 – FAIR VALUE MEASUREMENTS

A.

1. Fair Value Measurements at Reporting Date

1	2	3	4	5
Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds				
Industrial and Misc	-	-	-	-
Total Bonds	-	-	-	-
Common stock				
Industrial and Misc	2,399,688	-	-	2,399,688
Mutual Funds	1,781,491	-	-	1,781,491
Total Common Stocks	4,181,179			4,181,179
Total assets at fair value	4,181,179	-	-	4,181,179
b. Liabilities at fair value				
None	-	-	-	-
Total liabilities at fair value	-	-	-	-

The Company has categorized its assets and liabilities into the three-level fair value hierarchy based upon the priority of the inputs to the respective valuation technique. The following summarizes the type of assets and liabilities included within the three-level fair value hierarchy presented in the table above.

Level 1 – This category currently only includes common stock and mutual funds that can be readily sold. As of September 30, 2021, no bonds were moved into the classification of short-term, so they were not classified in this hierarchy. The Company does not have any Call or Put Options placed on their securities.

Level 2 – The Company has no Level 2 assets or liabilities.

Level 3 – The Company has no Level 3 assets or liabilities.

The asset or liability’s fair value measurement level within fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy – NONE

3.

1	2	3	4	5	6	7	8	9	10	11
	Balance at 12/31/2020	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in surplus	Purchases	Issuances	Sales	Settlements	Balance at 9/30/2021
RMBS										
CMBS										
.....										
.....										
Total										

NOTES TO FINANCIAL STATEMENTS

NOTE 20 – FAIR VALUE MEASUREMENTS (continued)

3. Policy on Transfers into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event occurred or circumstances changed that would cause an instrument to be transferred into our out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company has no assets or liabilities measured at fair value in the Level 2 or the Level 3 category.

5. Derivative Fair Values – NONE

B. Other Fair Value Disclosures

Not applicable

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

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries). The fair values are also categorized into the three-level fair value hierarchy as described in Note 20A.

1	2	3	4	5	6	7
Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical (Carrying Value)
Financial instruments - assets						
Bonds	2,725,753	2,702,153	2,702,153	-	-	-
Preferred stocks	327,086	327,086	327,086	-	-	-
Common stocks	4,166,105	4,181,179	4,181,179	-	-	-
Short-term investments	1,527,191	1,527,191	1,527,191	-	-	-
Total assets	8,746,135	8,737,609	8,737,609	-	-	-
Financial instruments - liabilities						
None	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-

D. Reasons Not Practical to Estimate Fair Value – NONE

NOTE 21 – OTHER ITEMS

A. Extraordinary Items – Not applicable.

B. Troubled Debt Restructuring – Not applicable.

C. Other Disclosures and Unusual Items

Assets in the amount of \$2,469,728 and \$2,787,100 on September 30, 2021 and December 31, 2020, respectively were on deposit with government authorities or trustees as required by law.

At September 30, 2021 and December 31, 2020, the Company had admitted assets of \$0 and \$0, respectively, in accounts receivable for uninsured plans. The Company does not have any amounts due from agents. The Company routinely assesses the collectability of these receivables. Based upon Company experience, less than 1% of the balance may become



NOTES TO FINANCIAL STATEMENTS

NOTE 21 – OTHER ITEMS (continued)

uncollectible, and the potential loss is not material to the Company’s financial condition. No amounts have been written off in 2021 or 2020.

- D. The Company had no business interruption insurance recoveries.
- E. The Company has no investments in State Transferable Tax Credits.
- F. The Company has no exposure to subprime mortgage risk.
- G. The Company has no Retained Asset accounts.

NOTE 22 – EVENTS SUBSEQUENT

Type I – Recognized Subsequent Events – As of September 30, 2021, the Company has no subsequent events.

Type II – Non-recognized Subsequent Events – As of September 30, 2021, the Company has no subsequent events.

The Company stopped writing health insurance October 1, 2016 and conducted no health insurance business in 2021 or 2020 subject to the annual Health Insurance Providers Fee under the Affordable Care Act Provision 9010.

		9/30/2021	12/31/2020
A	Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the federal Affordable Care Act (YES/NO)?		No
B	ACA fee assessment payable for the upcoming year	\$0	
C	ACA fee assessment paid	\$0	
D	Premium written subject to ACA 9010 assessment	237,629	\$362,140
E	Total Adjusted Capital before surplus adjustment (Five-Year Historical Line 30)	\$13,706,304	\$14,042,533
F	Total Adjusted Capital after surplus adjustment (Five-Year Historical Line 30 minus 22B above)	\$13,706,304	
G	Authorized Control Level (Five-Year Historical Line 31)	\$778,097	
H	Would reporting the ACA assessment as of December 31, 2017, have triggered an RBC action level (YES/NO)?		No

NOTE 23 – REINSURANCE

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, but the company or by any representative, officer, trustee, or director of the company? Yes ( ) No (X)
- 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) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes ( ) No (X)

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 23 – REINSURANCE (continued)

#### 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 reinsurer, exceed the total direct premium collected under the reinsured policies? Yes ( ) No (X)

#### B. Uncollectible Reinsurance

The Company has not written off any uncollectible reinsurance during the period.

#### C. Commutation of Reinsurance Reflected in Income and Expenses

The Company has not commuted any ceded reinsurance during the period.

#### D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

The reinsurer used by the Company has not been downgraded or subject to revocation.

### NOTE 24 – RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

A. The Company does not have any retrospective premium adjustments.

B. Not applicable.

C. The amount of premium written by the Company as of September 30, 2021, subject to the medical loss ratio rebate was \$0.

D. The Company has no paid or payable medical loss ratio rebates.

#### E. Risk Sharing Provisions of the Affordable Care Act

- 1) In 2021 the company did not write accident and health insurance premium subject to the ACA risk sharing provisions.
- 2) Impact of Risk Sharing Provisions
  - Permanent ACA Risk Adjustment Program – As of September 30, 2021, the company booked \$0 in liabilities for contributions payable due to ACA Risk Adjustment Program. The company was decommissioned as of October 31, 2016 from the Edger Server Operations Risk Adjustment Program because the company no longer wrote large or small medical insurance in any state. The company is no longer subject to the risk adjustment fees and has not booked a receivable or expects to receive any recovery for federal funding to offset this risk sharing program.
  - Transitional ACA Reinsurance Program – As of September 30, 2021, the company booked \$0 in liabilities for contributions payable due to ACA Reinsurance. The company has not booked a receivable or expects to receive any recovery for federal funding to offset this risk sharing program.
  - Temporary ACA Risk Corridors Program – the company has no obligations under this program as the company does not write any individual policies and thus will not be eligible for reimbursements.

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES**

Reserves on accident and health contracts for incurred losses and loss adjustment expenses attributable to insured events of prior years occurred as anticipated during 2021. See Schedule H – Part 3 and the Five-Year Historical Data in the annual statement.

Original estimates are increased or decreased as additional information becomes known regarding individual claims. However, the change in incurred losses from December 31, 2020 to September 30, 2021 coincided with the change in the Company’s block of business. No other significant trends or unanticipated events have been noted in 2021. None of the Company’s accident and health contracts are subject to retrospective rating or experience refunds.

**NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS**

Not applicable

**NOTE 27 – STRUCTURED SETTLEMENTS**

The Company has not purchased any structured settlements to fulfill obligations of claimants.

**NOTE 28 – HEALTH CARE RECEIVABLES**

- A. Pharmaceutical Rebate Receivables – NONE
- B. Risk Sharing Receivables - NONE

**NOTE 29 – PARTICIPATING POLICIES**

Not applicable

**NOTE 30 – PREMIUM DEFICIENCY RESERVES**

- 1. Liability carried for premium deficiency reserves \$0
- 2. Date of the most recent evaluation of this liability March 1, 2015
- 3. Was anticipated investment income utilized in the calculation? No

**NOTE 31 – RESERVES FOR LIFE CONTRACTS AND ANNUITY CONTRACTS**

- 1. The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
- 2. The Company had no substandard policies; therefore, no methods for valuation were employed.
- 3. As of September 30, 2021, the Company had \$0 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Ohio. No reserves to cover the above insurance were necessary.
- 4. The Company does not compute The Tabular Interest, the Tabular Less Actual Reserve Released, and the Tabular Cost.
- 5. The Company does not compute Tabular Interest on funds not involving life contingencies.
- 6. The Company does not have any products that would qualify as “deposit type” contracts, therefore there are no reserve changes for life or annuity contracts under a Deposit Type Contract.

NOTES TO FINANCIAL STATEMENTS

NOTE 32 – ANALYSIS OF ANNUITY ACTUARIAL RESERVES AND DEPOSIT TYPE LIABILITIES BY WITHDRAWAL CHARACTERISTICS

Not applicable

NOTE 33 – ANALYSIS OF ANNUITY ACTUARIAL RESERVES BY WITHDRAWAL CHARACTERISTICS

Not applicable

NOTE 34 – PREMIUM AND ANNUITY CONSIDERATIONS DEFERRED AND UNCOLLECTED

The Company has no deferred and uncollected life insurance premiums and annuity considerations as of September 30, 2021.

NOTE 35 – SEPARATE ACCOUNTS

Not applicable

NOTE 36 – LOSS/CLAIM ADJUSTMENT EXPENSES

	Period Ended		
	9/30/2021		12/31/2020
Balance at beginning of period	\$ 10,000		\$ 10,000
Amount incurred:			
Current year	-		-
Prior years	-		-
	-		-
Less amount paid:			
Current year	-		-
Prior years	-		-
	-		-
Balance at end of period	\$ 10,000		\$ 10,000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒

1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

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

Yes ☒ No ☐

3.2

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

Yes ☐ No ☒

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

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

Yes ☐ No ☒

3.5

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

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  
If yes, complete and file the merger history data file with the NAIC.

Yes ☐ No ☒

4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?  
If yes, attach an explanation.

Yes ☐ No ☒ N/A ☐

6.1

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

12/31/2016

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

05/30/2018

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/22/2018

6.4

By what department or departments?  
Ohio Department of Insurance

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒

6.6

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

Yes ☒ No ☐ N/A ☐

7.1

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

Yes ☐ No ☒

7.2

If yes, give full information:

8.1

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

Yes ☐ No ☒

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒

8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

GENERAL INTERROGATORIES

- 9.1

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

Yes [ X ] No [ ]
- 9.11

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

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]
- 9.21

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

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

Yes [ ] No [ X ]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [ X ] No [ ]
- 10.2

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

\$ .....

INVESTMENT

- 11.1

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

Yes [ ] No [ X ]
- 11.2

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

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

\$ .....
13.

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

\$ .....
- 14.1

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

Yes [ X ] No [ ]
- 14.2

If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$ .....0   | \$ .....   |
| 14.22 Preferred Stock .....   | \$ .....500                                       | \$ .....500  |
| 14.23 Common Stock .....  | \$ .....4,254,060                                 | \$ .....3,836,086                                  |
| 14.24 Short-Term Investments .....  | \$ .....0   | \$ .....0  |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....0   | \$ .....0  |
| 14.26 All Other .....   | \$ .....0   | \$ .....0  |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ .....4,254,560                                 | \$ .....3,836,586                                  |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....  | \$ .....   |
- 15.1

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

Yes [ ] No [ X ]
- 15.2

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

Yes [ ] No [ ] N/A [ ]
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....

\$ .....0
- 16.2

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

\$ .....0
- 16.3

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

\$ .....0

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Park National Bank .....	50 N Third St Newark Oh 43055 .....
Merrill Lynch .....	4661 Sawmill Rd Columbus Oh 43220 .....

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....	.....	.....

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Park National Bank 50 N Third St Newark OH 43055 .....	U.....
Merrill Lynch 4661 Sawmill Rd Columbus Oh 43220 .....	U.....
David L Trautman .....	U.....
Andrew Dix .....	U.....
Douglas Freeman .....	U.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ X ] No [ ]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]
- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
N/A .....	Park National Bank Trust & Investment Service 50 N third St Newark OH 43055 .....	N/A .....	N/A .....	DS.....
8862 .....	Merrill Lynch, Pierce, Fenner & Smith 4661 Sawmill Rd Columbus OH 43220 .....	N/A .....	YES .....	DS.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:

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

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

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

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

Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

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

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

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

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

Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]
21. 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 ]
- 8.2

GENERAL INTERROGATORIES

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident Health Companies/Fraternal Benefit Societies:

1.

Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1

Amount

1.1 Long-Term Mortgages In Good Standing

1.11 Farm Mortgages

\$

1.12 Residential Mortgages

\$

1.13 Commercial Mortgages

\$

1.14 Total Mortgages in Good Standing

\$

0

1.2 Long-Term Mortgages In Good Standing with Restructured Terms

1.21 Total Mortgages in Good Standing with Restructured Terms

\$

1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months

1.31 Farm Mortgages

\$

1.32 Residential Mortgages

\$

1.33 Commercial Mortgages

\$

1.34 Total Mortgages with Interest Overdue more than Three Months

\$

0

1.4 Long-Term Mortgage Loans in Process of Foreclosure

1.41 Farm Mortgages

\$

1.42 Residential Mortgages

\$

1.43 Commercial Mortgages

\$

1.44 Total Mortgages in Process of Foreclosure

\$

0

1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)

\$

0

1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61 Farm Mortgages

\$

1.62 Residential Mortgages

\$

1.63 Commercial Mortgages

\$

1.64 Total Mortgages Foreclosed and Transferred to Real Estate

\$

0

2.

Operating Percentages:

2.1 A&H loss percent

24.410 %

2.2 A&H cost containment percent

4.940 %

2.3 A&H expense percent excluding cost containment expenses

247.640 %

3.1 Do you act as a custodian for health savings accounts?

Yes [ ] No [ X ]

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

\$

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

Yes [ ] No [ X ]

3.4 If yes, please provide the balance of the funds administered as of the reporting date

\$

4.

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

Yes [ X ] No [ ]

4.1 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 [ ]

Fraternal Benefit Societies Only:

5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?

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

5.2 If no, explain:

6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

Yes [ ] No [ X ]

6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount



STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

[illegible]

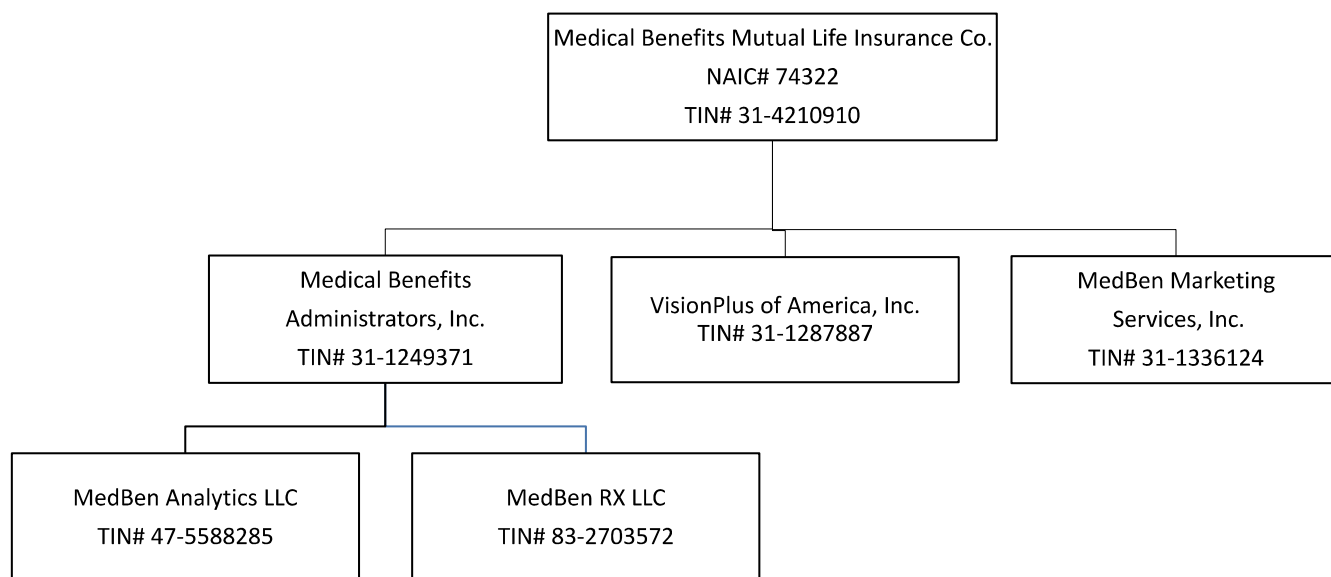
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.			1	Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
			Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1.	Alabama	AL	N					0	
2.	Alaska	AK	N					0	
3.	Arizona	AZ	N					0	
4.	Arkansas	AR	L					0	
5.	California	CA	N					0	
6.	Colorado	CO	N					0	
7.	Connecticut	CT	N					0	
8.	Delaware	DE	N					0	
9.	District of Columbia	DC	N					0	
10.	Florida	FL	N					0	
11.	Georgia	GA	N					0	
12.	Hawaii	HI	N					0	
13.	Idaho	ID	N					0	
14.	Illinois	IL	L					0	
15.	Indiana	IN	L	61,768		59,465		121,233	
16.	Iowa	IA	N					0	
17.	Kansas	KS	L					0	
18.	Kentucky	KY	L					0	
19.	Louisiana	LA	N					0	
20.	Maine	ME	N					0	
21.	Maryland	MD	N					0	
22.	Massachusetts	MA	N					0	
23.	Michigan	MI	L					0	
24.	Minnesota	MN	N					0	
25.	Mississippi	MS	N					0	
26.	Missouri	MO	L					0	
27.	Montana	MT	N					0	
28.	Nebraska	NE	N					0	
29.	Nevada	NV	N					0	
30.	New Hampshire	NH	N					0	
31.	New Jersey	NJ	N					0	
32.	New Mexico	NM	N					0	
33.	New York	NY	N					0	
34.	North Carolina	NC	L					0	
35.	North Dakota	ND	N					0	
36.	Ohio	OH	L	19,347		172,692		192,039	
37.	Oklahoma	OK	N					0	
38.	Oregon	OR	N					0	
39.	Pennsylvania	PA	N					0	
40.	Rhode Island	RI	N					0	
41.	South Carolina	SC	L					0	
42.	South Dakota	SD	N					0	
43.	Tennessee	TN	L					0	
44.	Texas	TX	N					0	
45.	Utah	UT	N					0	
46.	Vermont	VT	N					0	
47.	Virginia	VA	N					0	
48.	Washington	WA	N					0	
49.	West Virginia	WV	L	5,810		5,473		11,283	
50.	Wisconsin	WI	N					0	
51.	Wyoming	WY	N					0	
52.	American Samoa	AS	N					0	
53.	Guam	GU	N					0	
54.	Puerto Rico	PR	N					0	
55.	U.S. Virgin Islands	VI	N					0	
56.	Northern Mariana Islands	MP	N					0	
57.	Canada	CAN	N					0	
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0
59.	Subtotal		XXX	86,925	0	237,630	0	324,555	0
90.	Reporting entity contributions for employee benefits plans		XXX					0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities		XXX					0	
92.	Dividends or refunds applied to shorten endowment or premium paying period		XXX					0	
93.	Premium or annuity considerations waived under disability or other contract provisions		XXX					0	
94.	Aggregate or other amounts not allocable by State		XXX	0	0	0	0	0	0
95.	Totals (Direct Business)		XXX	86,925	0	237,630	0	324,555	0
96.	Plus Reinsurance Assumed		XXX					0	
97.	Totals (All Business)		XXX	86,925	0	237,630	0	324,555	0
98.	Less Reinsurance Ceded		XXX	30,799		(270)		30,529	
99.	Totals (All Business) less Reinsurance Ceded		XXX	56,126	0	237,900	0	294,026	0
DETAILS OF WRITE-INS									
58001.			XXX						
58002.			XXX						
58003.			XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX	0	0	0	0	0	0
9401.			XXX						
9402.			XXX						
9403.			XXX						
9498.	Summary of remaining write-ins for Line 94 from overflow page		XXX	0	0	0	0	0	0
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX	0	0	0	0	0	0

(a) Active Status Counts:  
L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....12 R - Registered - Non-domiciled RRGs.....0  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....0 Q - Qualified - Qualified or accredited reinsurer.....0  
N - None of the above - Not allowed to write business in the state.....45

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Medical Benefits Mutual Life Insurance Co.



Medical Benefits Administrators, Inc.	TPA for single employer benefit plans; wholly-owned subsidiary of Medical Benefits Mutual Life Insurance Co.
VisionPlus of America, Inc.	TPA for group vision employer benefits plans; wholly-owned subsidiary of Medical Benefits Mutual Life Insurance Co.
MedBen Marketing Services, Inc.	Agency; wholly-owned subsidiary of Medical Benefits Mutual Life Insurance Co.
MedBen Analytics LLC	Medicare shared savings; wholly-owned subsidiary of Medical Benefits Administrators, Inc.
MedBen RX LLC	Pharmacy benefit administration; wholly-owned subsidiary of Medical Benefits Administrators, Inc.

## 13

[illegible]

Asterisk	Explanation

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

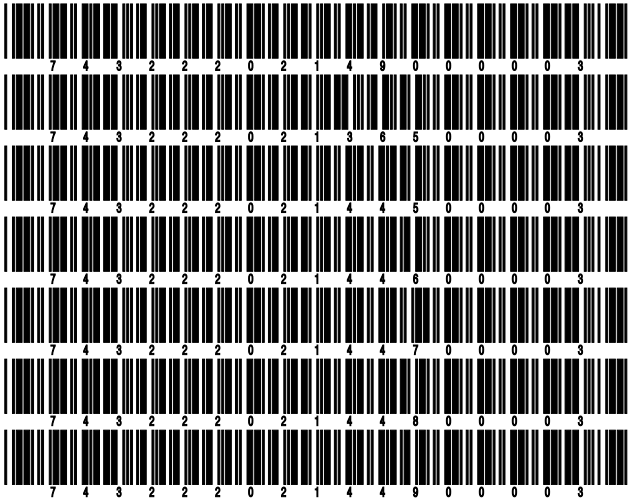
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC? .....	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC? .....	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC? .....	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A

Explanation:

- 1. NOT REQUIRED
- 2. NOT REQUIRED
- 3. NOT REQUIRED
- 4. NOT REQUIRED
- 5. NOT REQUIRED
- 6. NOT REQUIRED
- 7. NOT REQUIRED

Bar Code:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Medicare Part D Coverage Supplement [Document Identifier 365]
- 3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
- 4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
- 5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
- 6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
- 7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304. Intercompany Agreement Income for Investment Related Expenses .....	(298,615)	(317,636)	(427,976)
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(298,615)	(317,636)	(427,976)

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	931,738	801,035
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances	(266,098)	258,099
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other than temporary impairment recognized		0
8. Deduct current year's depreciation	91,074	127,396
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	574,566	931,738
10. Deduct total nonadmitted amounts		0
11. Statement value at end of current period (Line 9 minus Line 10)	574,566	931,738

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	11,864,413	12,241,923
2. Cost of bonds and stocks acquired	2,114,530	1,339,809
3. Accrual of discount	995	1,770
4. Unrealized valuation increase (decrease)	(766,219)	685,382
5. Total gain (loss) on disposals	800,176	85,884
6. Deduct consideration for bonds and stocks disposed of	2,963,566	2,483,400
7. Deduct amortization of premium	3,825	6,955
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	11,046,504	11,864,413
12. Deduct total nonadmitted amounts	1,502	1,637
13. Statement value at end of current period (Line 11 minus Line 12)	11,045,002	11,862,776

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a) .....	2,541,400	309,298	148,440	0	3,612,509	2,541,400	2,702,258	3,845,487
2. NAIC 2 (a) .....	0				0	0	0	
3. NAIC 3 (a) .....	0				0	0	0	
4. NAIC 4 (a) .....	0				0	0	0	
5. NAIC 5 (a) .....	0				0	0	0	
6. NAIC 6 (a) .....	0				0	0	0	
7. Total Bonds	2,541,400	309,298	148,440	0	3,612,509	2,541,400	2,702,258	3,845,487
PREFERRED STOCK								
8. NAIC 1 .....	226,600	100,852	0	(866)	0	226,600	326,586	
9. NAIC 2 .....	0				0	0	0	
10. NAIC 3 .....	0				0	0	0	
11. NAIC 4 .....	0				0	0	0	
12. NAIC 5 .....	500				500	500	500	500
13. NAIC 6 .....	0				0	0	0	
14. Total Preferred Stock .....	227,100	100,852	0	(866)	500	227,100	327,086	500
15. Total Bonds and Preferred Stock	2,768,501	410,149	148,440	(866)	3,613,009	2,768,501	3,029,344	3,845,987

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



SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Prior Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals					

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	309,822	0
2. Cost of short-term investments acquired .....	599,878	309,553
3. Accrual of discount .....	243	269
4. Unrealized valuation increase (decrease) .....		0
5. Total gain (loss) on disposals .....		0
6. Deduct consideration received on disposals .....	909,943	0
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	0	309,822
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	309,822

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

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

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

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	573,711	610,510
2. Cost of cash equivalents acquired .....	1,098,544	166,690
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease) .....		0
5. Total gain (loss) on disposals .....		0
6. Deduct consideration received on disposals .....	145,066	203,489
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	1,527,189	573,711
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	1,527,189	573,711

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-CX-7	US Treasury Note		09/17/2021	Purchased		309,298	310,000	6	1
0599999. Subtotal - Bonds - U.S. Governments						309,298	310,000	6	XXX
8399997. Total - Bonds - Part 3						309,298	310,000	6	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						309,298	310,000	6	XXX
33739E-10-8	First Trust Preferred Securities & Income ETF		07/01/2021	Purchased	4,900,000	100,852	0.00	0	1
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						100,852	XXX	0	XXX
8999997. Total - Preferred Stocks - Part 3						100,852	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						100,852	XXX	0	XXX
031162-10-0	AMGEN INC		09/30/2021	Purchased	10,000	2,128		0	
032654-10-5	ANALOG DEVICES INC		07/01/2021	Purchased	350,000	59,602		0	
01609W-10-2	Alibaba Group Holding		08/19/2021	Purchased	15,000	2,614		0	
01609W-10-2	Alibaba Group Holding		08/23/2021	Purchased	15,000	2,434		0	
023135-10-6	Amazon.com Inc		07/01/2021	Purchased	3,000	10,317		0	
046353-10-8	Astrazeneca PLC SPND ADR		07/20/2021	Purchased	125,000	7,123		0	
19260Q-10-7	COINBASE GLOBAL INC REG		07/16/2021	Purchased	15,000	3,479		0	
126650-10-0	CVS Health Corporation		07/01/2021	Purchased	115,000	9,733		0	
149123-10-1	Caterpillar INC DEL		09/23/2021	Purchased	20,000	3,809		0	
169656-10-5	Chipotle Mexican Grill Inc		07/01/2021	Purchased	8,000	12,056		0	
20030N-10-1	Comcast Corp New Cl A		07/01/2021	Purchased	696,000	39,144		0	
254687-10-6	Disney (Walt) Company		07/21/2021	Purchased	25,000	4,309		0	
254687-10-6	Disney (Walt) Company		07/01/2021	Purchased	65,000	11,475		0	
278865-10-0	ECOLAB INC		07/01/2021	Purchased	77,000	16,139		0	
315920-88-4	FIDELITY ADV VALUE		07/28/2021	Purchased	318,336	15,000		0	
46429B-66-3	ISHARES CORE HIGH		07/29/2021	Purchased	300,000	29,181		0	
46429B-66-3	ISHARES CORE HIGH		07/30/2021	Purchased	300,000	29,238		0	
464287-59-8	ISHARES RUSSELL 1000		07/30/2021	Purchased	125,000	19,994		0	
58933Y-10-5	MERCK AND CO INC SHS		07/16/2021	Purchased	100,000	7,745		0	
595112-10-3	MICRON TECHNOLOGY INC		07/21/2021	Purchased	25,000	1,856		0	
595112-10-3	MICRON TECHNOLOGY INC		07/29/2021	Purchased	25,000	1,823		0	
595112-10-3	MICRON TECHNOLOGY INC		07/16/2021	Purchased	50,000	3,940		0	
580135-10-1	McDonald's Corporation		07/01/2021	Purchased	27,000	6,252		0	
651639-10-6	NEWMONT CORPORATION		07/16/2021	Purchased	25,000	1,590		0	
651639-10-6	NEWMONT CORPORATION		07/21/2021	Purchased	25,000	1,507		0	
651639-10-6	NEWMONT CORPORATION		07/29/2021	Purchased	25,000	1,521		0	
651639-10-6	NEWMONT CORPORATION		08/23/2021	Purchased	25,000	1,416		0	
654106-10-3	Nike Inc Class B		07/01/2021	Purchased	76,000	11,705		0	
70450Y-10-3	PAYPAL HOLDINGS INC		07/01/2021	Purchased	191,000	55,960		0	
700658-10-7	Park National Corporation		09/10/2021	Reinvestment	31,492	3,563		0	
717081-10-3	Pfizer Inc		07/01/2021	Purchased	511,000	20,022		0	
747525-10-3	QUALCOMM		07/01/2021	Purchased	376,000	52,539		0	
824348-10-6	SHERWIN-WILLIAMS COMPANY		07/01/2021	Purchased	58,000	15,849		0	
84265V-10-5	SOUTHERN COPPER CORP		07/08/2021	Purchased	100,000	6,252		0	
848637-10-4	SPLUNK INC		07/16/2021	Purchased	25,000	3,329		0	
LB681T-10-2	Spotify Tech S.A. REG		08/19/2021	Purchased	10,000	2,070		0	
922908-36-3	VANGUARD 500 INDEX FUND		07/29/2021	Purchased	100,000	40,195		0	
922908-36-3	VANGUARD 500 INDEX FUND		07/30/2021	Purchased	30,000	12,123		0	
922908-53-8	VANGUARD INDEX FDS		07/30/2021	Purchased	135,000	32,530		0	
92556H-20-6	VIAKOMCBS INC CL B		07/16/2021	Purchased	100,000	4,227		0	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						565,789	XXX	0	XXX
464287-83-8	IShares D Jones US Basic		07/20/2021	Purchased	100,000	12,754		0	

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
904504-49-5 .....	JP Morgan Undscvrd Mngrs .....	.....	.07/20/2021 .....	Purchased .....	66.120 .....	5.000 .....	.....	0 .....	.....
81369Y-50-6 .....	Sector Spdr Energy .....	.....	.07/12/2021 .....	Purchased .....	100.000 .....	5.181 .....	.....	0 .....	.....
81369Y-70-4 .....	Sector Spdr Industrial .....	.....	.07/30/2021 .....	Purchased .....	200.000 .....	20.631 .....	.....	0 .....	.....
921943-80-9 .....	Vanguard Developed Markets Index Fund Admiral .....	.....	.09/23/2021 .....	Purchased .....	123.354 .....	2.051 .....	.....	0 .....	.....
922042-84-1 .....	Vanguard Emerging Markets Stock Index Fd Admn .....	.....	.09/23/2021 .....	Purchased .....	50.344 .....	2.109 .....	.....	0 .....	.....
922908-98-4 .....	Vanguard Institutional Extended Market .....	.....	.09/23/2021 .....	Purchased .....	51.794 .....	7.328 .....	.....	0 .....	.....
921937-68-6 .....	Vanguard Small-Cap Value Index Admiral Shs .....	.....	.09/23/2021 .....	Purchased .....	18.166 .....	1.318 .....	.....	0 .....	.....
9499999. Subtotal - Common Stocks - Mutual Funds						56.372	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						622.161	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						622.161	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						723.013	XXX	0	XXX
9999999 - Totals						1,032,311	XXX	6	XXX

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
3128MC-ND-3	FHLMC #G1-4044 3.00% 1/1/26		09/01/2021	Principal Reduction		2,186	2,186	2,199	2,295	.0	(110)	.0	(110)	.0	2,186	.0	.0	.0	.68	01/01/2026	
3128MM-NM-1	FHLMC #G18395 3.00% 7/1/26		09/01/2021	Principal Reduction		.925	.925	.930	.862	.0	.63	.0	.63	.0	.925	.0	.0	.0	.40	07/01/2026	
3137B1-CD-2	FHLMC 4190 Grp 2 Cl DG 2.00% 4/15/28		09/15/2021	Principal Reduction		20,802	20,802	20,711	20,592	.0	210	.0	210	.0	20,802	.0	.0	.0	.481	04/15/2028	
31416X-HY-2	FNMA #AB2046 3.00% 1/1/26		09/01/2021	Principal Reduction		2,047	2,047	2,060	2,067	.0	(20)	.0	(20)	.0	2,047	.0	.0	.0	.66	01/01/2026	
31416Y-UW-6	FNMA #AB3296 3.00% 7/1/26		09/01/2021	Principal Reduction		2,058	2,058	2,071	2,076	.0	(18)	.0	(18)	.0	2,058	.0	.0	.0	.70	07/01/2026	
31418A-NK-0	FNMA Pool #MA 1293 2.00% 12/1/27		09/01/2021	Principal Reduction		5,423	5,423	5,598	5,641	.0	(217)	.0	(217)	.0	5,423	.0	.0	.0	.108	12/01/2027	
3199999. Subtotal - Bonds - U.S. Special Revenues						33,440	33,440	33,569	33,533	0	(93)	0	(93)	0	33,440	0	0	0	.832	XXX	XXX
08173Q-BR-6	Beneficial Bank CD 1.5000% 9/13/21		09/13/2021	Principal Reduction		50,000	50,000	50,000	50,000	.0	.0	.0	.0	.0	50,000	.0	.0	.0	.752	09/13/2021	
68389X-BK-0	Oracle Corp 1.9000% 09/15/21		09/15/2021	Principal Reduction		50,000	50,000	49,747	49,916	.0	.84	.0	.84	.0	50,000	.0	.0	.0	.950	09/15/2021	
68389X-BA-2	Oracle Corp 2.800% 7/08/21		07/08/2021	Principal Reduction		15,000	15,000	15,301	15,045	.0	(45)	.0	(45)	.0	15,000	.0	.0	.0	.420	07/08/2021	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						115,000	115,000	115,048	114,960	0	40	0	40	0	115,000	0	0	0	.2,122	XXX	XXX
8399997. Total - Bonds - Part 4						148,440	148,440	148,617	148,493	0	(53)	0	(53)	0	148,440	0	0	0	.2,954	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						148,440	148,440	148,617	148,493	0	(53)	0	(53)	0	148,440	0	0	0	.2,954	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
00206R-10-2	AT&T Inc		07/01/2021	Sold	746,000	21,467		22,612	21,455	1,157	.0	.0	1,157	.0	22,612	.0	(1,144)	(1,144)	.776		
00206R-10-2	AT&T Inc		07/01/2021	Sold	200,000	5,755		7,790	5,752	2,038	.0	.0	2,038	.0	7,790	.0	(2,034)	(2,034)	.208		
00206R-10-2	AT&T Inc		07/01/2021	Sold	200,000	5,755		4,878	5,752	(874)	.0	.0	(874)	.0	4,878	.0	.878	.878	.208		
002824-10-0	Abbott Laboratories		07/01/2021	Sold	210,000	24,303		6,291	24,822	(18,532)	.0	.0	(18,532)	.0	6,291	.0	18,012	18,012	.210		
009158-10-6	Air Products & Chemicals Inc		07/01/2021	Sold	36,305	36,305		8,771	34,153	(25,381)	.0	.0	(25,381)	.0	8,771	.0	27,533	27,533	.355		
037833-10-0	Apple Inc		07/01/2021	Sold	250,000	33,714		1,543	45,824	(44,281)	.0	.0	(44,281)	.0	1,543	.0	32,171	32,171	.120		
17275R-10-2	Cisco Systems Inc		07/01/2021	Sold	111,000	5,873		3,393	6,938	(3,545)	.0	.0	(3,545)	.0	3,393	.0	2,480	2,480	.183		
17275R-10-2	Cisco Systems Inc		07/01/2021	Sold	150,000	7,937		2,522	6,713	(4,191)	.0	.0	(4,191)	.0	2,522	.0	5,416	5,416	.110		
17275R-10-2	Cisco Systems Inc		07/01/2021	Sold	950,000	50,268		22,597	42,513	(19,915)	.0	.0	(19,915)	.0	22,597	.0	27,671	27,671	.694		
191216-10-0	Coca Cola Company		07/01/2021	Sold	79,000	4,275		1,700	11,297	(9,598)	.0	.0	(9,598)	.0	1,700	.0	2,576	2,576	.66		
235851-10-2	Danaher Corp		07/01/2021	Sold	100,000	27,173		2,094	33,682	(31,588)	.0	.0	(31,588)	.0	2,094	.0	25,079	25,079	.82		
30303M-10-2	Facebook		07/01/2021	Sold	35,000	12,477		6,015	9,561	(3,545)	.0	.0	(3,545)	.0	6,015	.0	6,461	6,461	.0		
30303M-10-2	Facebook		07/01/2021	Sold	130,000	46,342		19,559	35,511	(15,952)	.0	.0	(15,952)	.0	19,559	.0	26,783	26,783	.0		
372460-10-5	Genuine Parts Company		07/01/2021	Sold	300,000	37,889		19,424	30,129	(10,706)	.0	.0	(10,706)	.0	19,424	.0	18,466	18,466	.726		
372460-10-5	Genuine Parts Company		07/01/2021	Sold	175,000	22,102		14,553	17,575	(3,023)	.0	.0	(3,023)	.0	14,553	.0	7,549	7,549	.424		
372460-10-5	Genuine Parts Company		07/01/2021	Sold	25,000	3,157		2,221	2,511	(290)	.0	.0	(290)	.0	2,221	.0	.937	.937	.61		
372460-10-5	Genuine Parts Company		07/01/2021	Sold	88,000	11,114		8,280	9,072	(793)	.0	.0	(793)	.0	8,280	.0	2,834	2,834	.272		
458140-10-0	Intel Corporation		07/01/2021	Sold	450,000	25,886		9,168	22,419	(13,251)	.0	.0	(13,251)	.0	9,168	.0	16,717	16,717	.313		
458140-10-0	Intel Corporation		07/01/2021	Sold	450,000	25,886		8,761	22,419	(13,658)	.0	.0	(13,658)	.0	8,761	.0	17,125	17,125	.313		
458140-10-0	Intel Corporation		07/01/2021	Sold	157,000	9,031		3,335	11,908	(8,573)	.0	.0	(8,573)	.0	3,335	.0	5,696	5,696	.109		
46625H-10-0	JP Morgan Chase & Company		07/01/2021	Sold	15,000	2,325		.457	2,389	(1,933)	.0	.0	(1,933)	.0	.457	.0	1,868	1,868	.32		
478160-10-4	Johnson & Johnson		07/01/2021	Sold	55,000	9,019		3,068	8,656	(5,588)	.0	.0	(5,588)	.0	3,068	.0	5,951	5,951	.114		
478160-10-4	Johnson & Johnson		07/01/2021	Sold	50,000	8,199		2,937	7,869	(4,933)	.0	.0	(4,933)	.0	2,937	.0	5,263	5,263	.104		
478160-10-4	Johnson & Johnson		07/01/2021	Sold	45,000	7,379		2,723	7,082	(4,359)	.0	.0	(4,359)	.0	2,723	.0	4,657	4,657	.93		
594918-10-0	Microsoft Corporation		07/01/2021	Sold	35,000	9,405		.839	10,762	(9,923)	.0	.0	(9,923)	.0	.839	.0	8,566	8,566	.39		
594918-10-4	Microsoft Corporation		07/01/2021	Sold	126,000	33,857		2,564	28,025	(25,461)	.0	.0	(25,461)	.0	2,564	.0	31,293	31,293	.141		
65339F-10-1	Nextera Energy Inc		09/22/2021	Sold	72,000	5,891		6,025	6,025	.0	.0	.0	.0	.0	6,025	.0	(134)	(134)	.83		
693475-10-5	PNC Financial Services Group		07/01/2021	Sold	5,000	.965		.489	.745	(256)	.0	.0	(256)	.0	.489	.0	.476	.476	.12		
693475-10-5	PNC Financial Services Group		07/01/2021	Sold	14,000	2,702		1,562	3,433	(1,871)	.0	.0	(1,871)	.0	1,562	.0	1,140	1,140	.74		
87612E-10-6	Target Corporation		07/01/2021	Sold	50,000	12,065		2,864	8,827	(5,963)	.0	.0	(5,963)	.0	2,864	.0	9,201	9,201	.68		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						508,518	XXX	199,032	483,819	(284,787)	0	0	(284,787)	0	199,032	0	309,486	309,486	.5,986	XXX	XXX
518439-10-4	Estee Lauder Companies Inc Class A		07/01/2021	Sold	14,000	4,400		3,472	3,472	.0	.0	.0	.0	.0	3,472	.0	.928	.928	.15		
902494-10-3	Tyson Foods Inc Class A		07/01/2021	Sold	58,000	4,281		3,742	3,742	.0	.0	.0	.0	.0	3,742	.0	.539	.539	.52		

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
9199999.	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					8,682	XXX	7,214	7,214	0	0	0	0	0	7,214	0	1,467	1,467	66	XXX	XXX
9799997.	Total - Common Stocks - Part 4					517,200	XXX	206,246	491,033	(284,787)	0	0	(284,787)	0	206,246	0	310,954	310,954	6,053	XXX	XXX
9799998.	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999.	Total - Common Stocks					517,200	XXX	206,246	491,033	(284,787)	0	0	(284,787)	0	206,246	0	310,954	310,954	6,053	XXX	XXX
9899999.	Total - Preferred and Common Stocks					517,200	XXX	206,246	491,033	(284,787)	0	0	(284,787)	0	206,246	0	310,954	310,954	6,053	XXX	XXX
9999999.	Totals					665,640	XXX	354,863	639,527	(284,787)	(53)	0	(284,840)	0	354,687	0	310,954	310,954	9,007	XXX	XXX



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

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

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

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

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

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

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees  
**N O N E**

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

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



STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

[illegible]