



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

Healthcare Underwriters Group, Inc.

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

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

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

Statutory Home Office 155 East Broad Street, Suite 300, Columbus, OH, US 43215-3606
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office One Financial Center, 13th Floor
(Street and Number)
Boston, MA, US 02111-2821 617-330-1755
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address One Financial Center, 13th Floor, Boston, MA, US 02111-2821
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Financial Center, 13th Floor
(Street and Number)
Boston, MA, US 02111-2821 617-330-1755
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.coverys.com

Statutory Statement Contact Michael Richard Gabree 617-428-9888
(Name) (Area Code) (Telephone Number)
mgabree@coverys.com 617-528-0384
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer & President, Chair Joseph Gerard Murphy # General Counsel & Secretary Erin Brennan Bagley
Chief Financial Officer & Treasurer Todd Colin Mills # Vice President Margaret Claire Bronneck #

OTHER

Michael Wesley Miller #, Vice President

DIRECTORS OR TRUSTEES

Joseph Gerard Murphy Todd Colin Mills Erin Brennan Bagley
Margaret Claire Bronneck # Michael Wesley Miller #

State of Massachusetts SS
County of Suffolk

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

Joseph M. Murphy

Joseph Gerard Murphy
Chief Executive Officer & President, Chair

T Mills

Todd Colin Mills
Chief Financial Officer & Treasurer

Erin B. Bagley

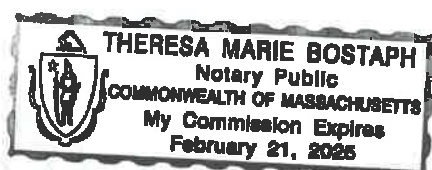
Erin Brennan Bagley
General Counsel & Secretary

Subscribed and sworn to before me this 25th day of February, 2022

Theresa Marie Bostaph

Theresa Marie Bostaph
Notary Public
February 21, 2025

- 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 _____



SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	1,887,183	13.912	1,887,183	0	1,887,183	13.912
1.02 All other governments		0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed		0.000			0	0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	438,784	3.235	438,784	0	438,784	3.235
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	2,035,208	15.003	2,035,208	0	2,035,208	15.003
1.06 Industrial and miscellaneous	4,854,435	35.786	4,854,435	0	4,854,435	35.786
1.07 Hybrid securities		0.000			0	0.000
1.08 Parent, subsidiaries and affiliates		0.000			0	0.000
1.09 SVO identified funds		0.000			0	0.000
1.10 Unaffiliated Bank loans		0.000			0	0.000
1.11 Total long-term bonds	9,215,610	67.937	9,215,610	0	9,215,610	67.937
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		0.000			0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other		0.000			0	0.000
3.05 Mutual funds		0.000			0	0.000
3.06 Unit investment trusts		0.000			0	0.000
3.07 Closed-end funds		0.000			0	0.000
3.08 Total common stocks	0	0.000	0	0	0	0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance		0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000	0		0	0.000
5.02 Properties held for production of income		0.000	0		0	0.000
5.03 Properties held for sale		0.000	0		0	0.000
5.04 Total real estate	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	3,156,695	23.271	3,156,695		3,156,695	23.271
6.02 Cash equivalents (Schedule E, Part 2)	1,192,720	8.793	1,192,720		1,192,720	8.793
6.03 Short-term investments (Schedule DA)		0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	4,349,415	32.063	4,349,416	0	4,349,416	32.063
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
13. Total invested assets	13,565,025	100.000	13,565,026	0	13,565,026	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	9,214,490
2.	Cost of bonds and stocks acquired, Part 3, Column 7	1,837,489
3.	Accrual of discount	7,807
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	0
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	
	4.4. Part 4, Column 11	0
5.	Total gain (loss) on disposals, Part 4, Column 19	35,122
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	1,856,474
7.	Deduct amortization of premium	22,825
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	0
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	0
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	0
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	9,215,610
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	9,215,610

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	1,887,183	1,867,531	1,885,873	1,900,000
Governments (Including all obligations guaranteed by governments)	2. Canada				
	3. Other Countries				
	4. Totals	1,887,183	1,867,531	1,885,873	1,900,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	438,784	477,638	444,848	400,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	2,035,208	2,178,521	2,056,935	1,850,216
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	4,604,435	4,954,469	4,603,374	4,596,753
	9. Canada				
	10. Other Countries	250,000	271,957	250,000	250,000
	11. Totals	4,854,435	5,226,425	4,853,374	4,846,753
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	9,215,610	9,750,115	9,241,029	8,996,968
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	9,215,610	9,750,115	9,241,029	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	299,940	1,587,243	0	0	0	XXX	1,887,183	20.5	1,100,965	11.9	1,887,183	0
1.2 NAIC 2						XXX	0	0.0		0.0		0
1.3 NAIC 3						XXX	0	0.0		0.0		0
1.4 NAIC 4						XXX	0	0.0		0.0		0
1.5 NAIC 5						XXX	0	0.0		0.0		0
1.6 NAIC 6						XXX	0	0.0		0.0		0
1.7 Totals	299,940	1,587,243	0	0	0	XXX	1,887,183	20.5	1,100,965	11.9	1,887,183	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0		0.0		0
2.2 NAIC 2						XXX	0	0.0		0.0		0
2.3 NAIC 3						XXX	0	0.0		0.0		0
2.4 NAIC 4						XXX	0	0.0		0.0		0
2.5 NAIC 5						XXX	0	0.0		0.0		0
2.6 NAIC 6						XXX	0	0.0		0.0		0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1						XXX	0	0.0	0	0.0		0
3.2 NAIC 2						XXX	0	0.0		0.0		0
3.3 NAIC 3						XXX	0	0.0		0.0		0
3.4 NAIC 4						XXX	0	0.0		0.0		0
3.5 NAIC 5						XXX	0	0.0		0.0		0
3.6 NAIC 6						XXX	0	0.0		0.0		0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	0	0	438,784	0	0	XXX	438,784	4.8	490,640	5.3	438,784	0
4.2 NAIC 2						XXX	0	0.0		0.0		0
4.3 NAIC 3						XXX	0	0.0		0.0		0
4.4 NAIC 4						XXX	0	0.0		0.0		0
4.5 NAIC 5						XXX	0	0.0		0.0		0
4.6 NAIC 6						XXX	0	0.0		0.0		0
4.7 Totals	0	0	438,784	0	0	XXX	438,784	4.8	490,640	5.3	438,784	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	54,446	301,110	1,192,485	486,965	203	XXX	2,035,208	22.1	1,938,116	21.0	2,035,208	0
5.2 NAIC 2						XXX	0	0.0		0.0		0
5.3 NAIC 3						XXX	0	0.0		0.0		0
5.4 NAIC 4						XXX	0	0.0		0.0		0
5.5 NAIC 5						XXX	0	0.0		0.0		0
5.6 NAIC 6						XXX	0	0.0		0.0		0
5.7 Totals	54,446	301,110	1,192,485	486,965	203	XXX	2,035,208	22.1	1,938,116	21.0	2,035,208	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	4,340	607,359	3,015,501	144,844	552,301	XXX	4,324,345	46.9	4,827,072	52.4	4,087,627	236,718
6.2 NAIC 2	0	133,181	198,939	0	197,969	XXX	530,089	5.8	857,697	9.3	530,089	0
6.3 NAIC 3						XXX	0	0.0		0.0		0
6.4 NAIC 4						XXX	0	0.0		0.0		0
6.5 NAIC 5						XXX	0	0.0		0.0		0
6.6 NAIC 6						XXX	0	0.0		0.0		0
6.7 Totals	4,340	740,540	3,214,440	144,844	750,271	XXX	4,854,435	52.7	5,684,769	61.7	4,617,717	236,718
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0		0.0		0
7.2 NAIC 2						XXX	0	0.0		0.0		0
7.3 NAIC 3						XXX	0	0.0		0.0		0
7.4 NAIC 4						XXX	0	0.0		0.0		0
7.5 NAIC 5						XXX	0	0.0		0.0		0
7.6 NAIC 6						XXX	0	0.0		0.0		0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0		0.0		0
8.2 NAIC 2						XXX	0	0.0		0.0		0
8.3 NAIC 3						XXX	0	0.0		0.0		0
8.4 NAIC 4						XXX	0	0.0		0.0		0
8.5 NAIC 5						XXX	0	0.0		0.0		0
8.6 NAIC 6						XXX	0	0.0		0.0		0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX	0	0.0		0.0		0
10.2 NAIC 2						XXX	0	0.0		0.0		0
10.3 NAIC 3						XXX	0	0.0		0.0		0
10.4 NAIC 4						XXX	0	0.0		0.0		0
10.5 NAIC 5						XXX	0	0.0		0.0		0
10.6 NAIC 6						XXX	0	0.0		0.0		0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 358,726	2,495,712	4,646,770	631,809	552,504	0	8,685,521	94.2	XXX	XXX	8,448,803	236,718
11.2 NAIC 2	(d) 0	133,181	198,939	0	197,969	0	530,089	5.8	XXX	XXX	530,089	0
11.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.7 Totals	358,726	2,628,893	4,845,709	631,809	750,473	0	(b) 9,215,610	100.0	XXX	XXX	8,978,892	236,718
11.8 Line 11.7 as a % of Col. 7	3.9	28.5	52.6	6.9	8.1	0.0	100.0	XXX	XXX	XXX	97.4	2.6
12. Total Bonds Prior Year												
12.1 NAIC 1	1,020,743	1,378,724	4,798,497	606,424	552,404	0	XXX	XXX	8,356,793	90.7	8,117,587	239,206
12.2 NAIC 2	0	200,272	459,491	0	197,934	0	XXX	XXX	857,697	9.3	857,697	0
12.3 NAIC 3							XXX	XXX	0	0.0	0	0
12.4 NAIC 4							XXX	XXX	0	0.0	0	0
12.5 NAIC 5							XXX	XXX	(c) 0	0.0	0	0
12.6 NAIC 6							XXX	XXX	(c) 0	0.0	0	0
12.7 Totals	1,020,743	1,578,996	5,257,988	606,424	750,338	0	XXX	XXX	(b) 9,214,490	100.0	8,975,284	239,206
12.8 Line 12.7 as a % of Col. 9	11.1	17.1	57.1	6.6	8.1	0.0	XXX	XXX	100.0	XXX	97.4	2.6
13. Total Publicly Traded Bonds												
13.1 NAIC 1	354,386	2,263,334	4,646,770	631,809	552,504	0	8,448,803	91.7	8,117,587	88.1	8,448,803	XXX
13.2 NAIC 2	0	133,181	198,939	0	197,969	0	530,089	5.8	857,697	9.3	530,089	XXX
13.3 NAIC 3							0	0.0	0	0.0	0	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	354,386	2,396,515	4,845,709	631,809	750,473	0	8,978,892	97.4	8,975,284	97.4	8,978,892	XXX
13.8 Line 13.7 as a % of Col. 7	3.9	26.7	54.0	7.0	8.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	3.8	26.0	52.6	6.9	8.1	0.0	97.4	XXX	XXX	XXX	97.4	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	4,340	232,378	0	0	0	0	236,718	2.6	239,206	2.6	XXX	236,718
14.2 NAIC 2	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals	4,340	232,378	0	0	0	0	236,718	2.6	239,206	2.6	XXX	236,718
14.8 Line 14.7 as a % of Col. 7	1.8	98.2	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	2.5	0.0	0.0	0.0	0.0	2.6	XXX	XXX	XXX	XXX	2.6

(a) Includes \$ 236,718 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	299,940	1,587,243	0	0	0	XXX	1,887,183	20.5	1,100,965	11.9	1,887,183	0
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
1.05 Totals	299,940	1,587,243	0	0	0	XXX	1,887,183	20.5	1,100,965	11.9	1,887,183	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0		0.0		0
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX	0	0.0	0	0.0		0
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
3.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	0	0	438,784	0	0	XXX	438,784	4.8	490,640	5.3	438,784	0
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
4.05 Totals	0	0	438,784	0	0	XXX	438,784	4.8	490,640	5.3	438,784	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	0	106,758	1,080,961	446,020	0	XXX	1,633,739	17.7	1,671,411	18.1	1,633,739	0
5.02 Residential Mortgage-Backed Securities	54,446	194,352	111,524	40,945	203	XXX	401,469	4.4	266,705	2.9	401,469	0
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
5.05 Totals	54,446	301,110	1,192,485	486,965	203	XXX	2,035,208	22.1	1,938,116	21.0	2,035,208	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	0	408,506	2,049,467	144,844	750,271	XXX	3,353,087	36.4	4,178,778	45.4	3,353,087	0
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
6.03 Commercial Mortgage-Backed Securities	4,340	332,034	1,164,973	0	0	XXX	1,501,347	16.3	1,505,991	16.3	1,264,629	236,718
6.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		0
6.05 Totals	4,340	740,540	3,214,440	144,844	750,271	XXX	4,854,435	52.7	5,684,769	61.7	4,617,717	236,718
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0		0.0		0
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0		0.0		0
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
8.05 Affiliated Bank Loans - Issued						XXX	0	0.0		0.0		0
8.06 Affiliated Bank Loans - Acquired						XXX	0	0.0		0.0		0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX	0	0.0		0.0		0
10.02 Unaffiliated Bank Loans - Acquired						XXX	0	0.0		0.0		0
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	299,940	2,102,507	3,569,211	590,864	750,271	XXX	7,312,793	79.4	XXX	XXX	7,312,793	0
11.02 Residential Mortgage-Backed Securities	54,446	194,352	111,524	40,945	203	XXX	401,469	4.4	XXX	XXX	401,469	0
11.03 Commercial Mortgage-Backed Securities	4,340	332,034	1,164,973	0	0	XXX	1,501,347	16.3	XXX	XXX	1,264,629	236,718
11.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	358,726	2,628,893	4,845,709	631,809	750,473	0	9,215,610	100.0	XXX	XXX	8,978,892	236,718
11.09 Line 11.08 as a % of Col. 7	3.9	28.5	52.6	6.9	8.1	0.0	100.0	XXX	XXX	XXX	97.4	2.6
12. Total Bonds Prior Year												
12.01 Issuer Obligations	942,486	1,151,909	4,002,721	594,390	750,288	XXX	XXX	XXX	7,441,793	80.8	7,441,793	0
12.02 Residential Mortgage-Backed Securities	69,955	137,541	47,124	12,035	50	XXX	XXX	XXX	266,705	2.9	266,705	0
12.03 Commercial Mortgage-Backed Securities	8,302	289,547	1,208,143	0	0	XXX	XXX	XXX	1,505,991	16.3	1,266,785	239,206
12.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.08 Totals	1,020,743	1,578,996	5,257,988	606,424	750,338	0	XXX	XXX	9,214,490	100.0	8,975,284	239,206
12.09 Line 12.08 as a % of Col. 9	11.1	17.1	57.1	6.6	8.1	0.0	XXX	XXX	100.0	XXX	97.4	2.6
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	299,940	2,102,507	3,569,211	590,864	750,271	XXX	7,312,793	79.4	7,441,793	80.8	7,312,793	XXX
13.02 Residential Mortgage-Backed Securities	54,446	194,352	111,524	40,945	203	XXX	401,469	4.4	266,705	2.9	401,469	XXX
13.03 Commercial Mortgage-Backed Securities	0	99,656	1,164,973	0	0	XXX	1,264,629	13.7	1,266,785	13.7	1,264,629	XXX
13.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	354,386	2,396,515	4,845,709	631,809	750,473	0	8,978,892	97.4	8,975,284	97.4	8,978,892	XXX
13.09 Line 13.08 as a % of Col. 7	3.9	26.7	54.0	7.0	8.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	3.8	26.0	52.6	6.9	8.1	0.0	97.4	XXX	XXX	XXX	97.4	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities	4,340	232,378	0	0	0	XXX	236,718	2.6	239,206	2.6	XXX	236,718
14.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	4,340	232,378	0	0	0	0	236,718	2.6	239,206	2.6	XXX	236,718
14.09 Line 14.08 as a % of Col. 7	1.8	98.2	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0	2.5	0.0	0.0	0.0	0.0	2.6	XXX	XXX	XXX	XXX	2.6

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	0	(30,003)	0	30,003	0
2. Cost of short-term investments acquired	0				
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	0				
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	(30,003)	0	30,003	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	0	(30,003)	0	30,003	0

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

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	171,208	0	171,208	0
2. Cost of cash equivalents acquired	2,172,997	0	2,172,997	0
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	1,151,485	0	1,151,485	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)	1,192,720	0	1,192,720	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	1,192,720	0	1,192,720	0

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

Schedule A - Part 1 - Real Estate Owned

N O N E

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 1 - Mortgage Loans Owned

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 1 - Other Long-Term Invested Assets Owned

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-TJ-9	UNITED STATES TREASURY	SD			1.A	299,086	100.8438	302,531	300,000	299,940	.0	.95	.0	.0	1.625	1.657	FA	1,841	4,875	12/31/2019	08/15/2022
91282C-CW-9	UNITED STATES TREASURY				1.A	1,586,787	.97.8125	1,565,000	1,600,000	1,587,243	.0	.456	.0	.0	.0.750	.0.925	FA	4,077	.0	11/08/2021	08/31/2026
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						1,885,873	XXX	1,867,531	1,900,000	1,887,183	0	551	0	0	XXX	XXX	XXX	5,919	4,875	XXX	XXX
0599999. Total - U.S. Government Bonds						1,885,873	XXX	1,867,531	1,900,000	1,887,183	0	551	0	0	XXX	XXX	XXX	5,919	4,875	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
417123-FU-5	HARTNELL CALIF CMNTY COLLEGE DIST		2		1.C FE	156,510	113.5050	170,258	150,000	155,134	.0	(117)	.0	.0	4.000	3.790	FA	2,500	6,000	01/30/2018	08/01/2047
803770-SV-9	SARPY CNTY NEB SCH DIST NO 037		2		1.D FE	288,338	122.9520	307,380	250,000	283,649	.0	(1,044)	.0	.0	5.000	4.028	JD	556	12,500	03/01/2019	06/15/2042
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						444,848	XXX	477,638	400,000	438,784	0	(1,161)	0	0	XXX	XXX	XXX	3,056	18,500	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						444,848	XXX	477,638	400,000	438,784	0	(1,161)	0	0	XXX	XXX	XXX	3,056	18,500	XXX	XXX
02765U-LM-4	AMERICAN MUN PWIR OHIO INC REV		2		1.F FE	108,316	116.7990	116,799	100,000	106,758	.0	(152)	.0	.0	5.000	4.536	FA	1,889	5,000	09/27/2018	02/15/2046
196480-EW-3	COLORADO HSG & FIN AUTH		2		1.A FE	147,864	109.4610	153,245	140,000	147,426	.0	(147)	.0	.0	4.000	3.696	MN	933	5,727	10/18/2019	05/01/2050
249182-LK-0	DENVER COLO CITY & CNTY ARPT REV				1.F FE	115,351	139.5590	139,559	100,000	113,315	.0	(652)	.0	.0	5.000	3.821	JD	417	5,000	09/27/2018	12/01/2036
45506D-X3-4	INDIANA ST FIN AUTH REV				1.A FE	291,343	125.4850	313,713	250,000	285,092	.0	(1,424)	.0	.0	5.000	3.869	FA	5,208	12,500	01/10/2019	02/01/2039
717817-UH-1	PHILADELPHIA PA ARPT REV		2		1.F FE	226,036	119.2280	238,456	200,000	220,120	.0	(1,103)	.0	.0	5.000	4.027	JJ	5,000	10,000	07/11/2018	07/01/2035
73358W-CX-0	PORT AUTH N Y & N J				1.E FE	339,648	140.8520	352,130	250,000	332,706	.0	(3,133)	.0	.0	5.647	3.278	MN	2,353	14,118	10/11/2019	11/01/2040
88275F-PZ-6	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE		2		1.B FE	184,133	110.8330	199,499	180,000	183,322	.0	(136)	.0	.0	4.125	3.973	MS	2,475	7,537	08/03/2018	09/01/2038
93878L-BD-8	WASHINGTON D C CONVENTION & SPORTS AUTH		1,2		1.D FE	245,000	108.5410	265,925	245,000	245,000	.0	.0	0	.0	3.919	3.919	AO	2,400	9,602	02/23/2018	10/01/2029
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						1,657,690	XXX	1,779,327	1,465,000	1,633,739	0	(6,746)	0	0	XXX	XXX	XXX	20,676	69,482	XXX	XXX
3128MJ-AW-0	FH G08020 - RMBS		4		1.A	2,228	111.9166	2,210	1,975	2,222	.0	23	.0	.0	5.000	1.645	MON	8	99	04/03/2018	11/01/2034
312933-WQ-3	FH A86955 - RMBS		4		1.A	10,001	109.8635	9,849	8,965	10,148	.0	144	.0	.0	4.500	1.425	MON	34	403	04/03/2018	06/01/2039
312936-NA-1	FH A89385 - RMBS		4		1.A	4,960	109.8704	4,919	5,065	4,478	.0	93	.0	.0	4.500	1.427	MON	17	201	04/03/2018	10/01/2039
3131WR-FX-8	FH ZJ1082 - RMBS		4		1.A	10,093	108.9721	10,270	9,424	10,306	.0	170	.0	.0	4.000	1.803	MON	31	377	04/03/2018	01/01/2041
31323J-FJ-1	FH ZA1069 - RMBS		4		1.A	1,820	109.1105	1,850	1,695	1,868	.0	36	.0	.0	4.000	1.561	MON	6	68	04/03/2018	10/01/2040
3132A5-B2-0	FH ZS4557 - RMBS		4		1.A	14,554	108.3811	14,576	13,449	15,024	.0	340	.0	.0	4.000	1.181	MON	45	538	04/03/2018	03/01/2044
3132A5-BA-2	FH ZS4533 - RMBS		4		1.A	3,920	108.4111	3,939	3,633	4,054	.0	93	.0	.0	4.000	1.365	MON	12	145	04/03/2018	10/01/2043
3132AA-QW-7	FH ZS9469 - RMBS		4		1.A	3,640	111.3858	3,670	3,294	3,736	.0	73	.0	.0	4.500	1.456	MON	12	148	04/03/2018	05/01/2042
3138AB-BY-4	FN AH9054 - RMBS		4		1.A	3,952	109.5953	3,904	3,562	4,026	.0	55	.0	.0	4.500	1.554	MON	13	160	04/03/2018	04/01/2041
3138EH-BB-7	FN AL0933 - RMBS		4		1.A	3,896	114.3514	3,889	3,401	4,004	.0	104	.0	.0	5.000	1.232	MON	14	170	04/03/2018	10/01/2041
31402D-YH-8	FN 735212 - RMBS		4		1.A	13,636	112.4636	13,729	12,208	13,459	.0	19	.0	.0	5.000	2.098	MON	51	610	04/03/2018	12/01/2034
31402R-DD-8	FN 735500 - RMBS		4		1.A	2,340	114.4320	2,341	2,046	2,319	.0	12	.0	.0	5.500	1.930	MON	9	113	04/03/2018	05/01/2035
3140HA-C9-9	FN BJ8195 - RMBS		4		1.A	45,613	105.8899	47,748	45,092	46,153	.0	394	.0	.0	3.500	2.804	MON	132	1,578	02/01/2018	01/01/2048
3140LO-QW-0	FN BR2268 - RMBS		4		1.A	241,999	100.4205	239,240	238,239	241,855	.0	(144)	.0	.0	1.500	1.164	MON	298	893	08/20/2021	08/01/2036
31416M-3A-0	FN AA4392 - RMBS		4		1.A	11,522	109.0023	11,584	10,627	11,728	.0	153	.0	.0	4.000	1.420	MON	35	425	04/03/2018	04/01/2039
31417V-N6-6	FN AC8512 - RMBS		4		1.A	9,578	111.8744	9,677	8,650	9,817	.0	209	.0	.0	4.500	1.381	MON	32	389	04/03/2018	12/01/2039
31419A-G2-7	FN AE0216 - RMBS		4		1.A	15,492	109.1260	15,799	14,478	15,685	.0	189	.0	.0	4.000	1.931	MON	48	579	04/03/2018	08/01/2040
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						399,245	XXX	399,194	385,216	401,469	0	1,963	0	0	XXX	XXX	XXX	798	6,898	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						2,056,935	XXX	2,178,521	1,850,216	2,035,208	0	(4,783)	0	0	XXX	XXX	XXX	21,474	76,381	XXX	XXX
010392-FT-0	ALABAMA POWER CO		1,2		1.E FE	103,890	106.6188	106,619	100,000	103,714	.0	(82)	.0	.0	3.450	3.246	AO	863	3,450	10/02/2019	10/01/2049
023608-AJ-1	AMEREN CORP		1,2		2.B FE	99,763	108.2231	108,223	100,000	99,792	.0	19	.0	.0	3.500	3.527	JJ	1,614	3,500	03/31/2020	01/15/2031
03522A-AG-5	ANHEUSER-BUSCH COMPANIES LLC		1,2		2.A FE	24,969	107.7542	26,939	25,000	24,982	.0	4	.0	.0	3.650	3.669	FA	380	913	11/13/2018	02/01/2026
06051G-HG-7	BANK OF AMERICA CORP		1,2,5		1.F FE	144,405	109.4761	164,214	150,000	145,857	.0	483	.0	.0	3.970	4.425	MS	1,919	5,955	11/15/2018	03/05/2029
172967-ME-8	CITIGROUP INC		1,2,5		1.G FE	109,230	110.3589	110,359	100,000	107,444	.0	(789)	.0	.0	3.980	2.954	MS	1,117	3,980	09/23/2019	03/20/2030
210518-DC-7	CONSUMERS ENERGY CO		1,2		1.E FE	149,628	111.0469	166,570	150,000	149,735	.0	33	.0	.0	3.800	3.830	MN	728	5,700	10/29/2018	11/15/2028
25746U-D6-1	DOMINION ENERGY INC		1,2		2.B FE	98,995	106.4088	106,409	100,000	99,147	.0	88	.0	.0	3.375	3.495	AO	844	3,375	03/31/2020	04/01/2030
26443T-AB-2	DUKE ENERGY INDIANA LLC		1,2		1.F FE	97,763	103.9753	103,975	100,000	97,869	.0	46	.0	.0	3.250	3.369	AO	813	3,250	09/25/2019	10/01/2049
31428X-BS-4	FEDEX CORP		1,2		2.B FE	97,873	128.0565	128,057	100,000	97,986	.0	35	.0	.0	4.950	5.089	AO	1,018	4,950	10/19/2018	10/17/2048
375558-BF-9	GILEAD SCIENCES INC		1,2		2.A FE	50,587	107.6927	53,846	50,000	50,328	.0	(72)	.0	.0	3.650	3.479	MS	608	1,825	04/03/2018	03/01/2026
459200-JG-7	INTERNATIONAL BUSINESS MACHINES CORP		1		1.G FE	50,564	107.1968	53,598	50,000	50,316	.0	(70)	.0	.0	3.450	3.285	FA	633	1,725	04/03/2018	02/19/2026

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Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-CW-9	UNITED STATES TREASURY		..11/08/2021	Barclays Bank		1,586,787	1,600,000	1,001
0599999. Subtotal - Bonds - U.S. Governments						1,586,787	1,600,000	1,001
3140LO-QW-0	FN BR2268 - RMBS		..08/20/2021	Wachovia Bank		250,702	246,807	154
3199999. Subtotal - Bonds - U.S. Special Revenues						250,702	246,807	154
8399997. Total - Bonds - Part 3						1,837,489	1,846,807	1,155
8399998. Total - Bonds - Part 5								
8399999. Total - Bonds						1,837,489	1,846,807	1,155
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						0	XXX	0
9799997. Total - Common Stocks - Part 3						0	XXX	0
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						0	XXX	0
9899999. Total - Preferred and Common Stocks						0	XXX	0
.....								
.....								
.....								
.....								
.....								
.....								
9999999 - Totals						1,837,489	XXX	1,155

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Healthcare Underwriters Group Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	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 Recognized	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
912828-RR-3	UNITED STATES TREASURY		11/15/2021	Maturity @ 100.00		800,000	800,000	810,630	801,120	0	(1,120)	0	(1,120)	0	800,000	0	0	0	16,000	11/15/2021
0599999	Subtotal - Bonds - U.S. Governments					800,000	800,000	810,630	801,120	0	(1,120)	0	(1,120)	0	800,000	0	0	0	16,000	XXX
25476F-LH-9	DISTRICT COLUMBIA		06/01/2021	Maturity @ 100.00		50,000	50,000	55,149	50,695	0	(695)	0	(695)	0	50,000	0	0	0	1,368	06/01/2021
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					50,000	50,000	55,149	50,695	0	(695)	0	(695)	0	50,000	0	0	0	1,368	XXX
196480-EW-3	COLORADO HSG & FIN AUTH		09/01/2021	Call @ 100.00		10,000	10,000	10,562	10,541	0	(4)	0	(4)	0	10,537	0	(537)	(537)	107	05/01/2050
3128MJ-AW-0	FH G08020 - RMBS		12/01/2021	Paydown		895	895	1,010	997	0	(102)	0	(102)	0	895	0	0	0	25	11/01/2034
312933-WQ-3	FH A86955 - RMBS		12/01/2021	Paydown		3,937	3,937	4,392	4,394	0	(457)	0	(457)	0	3,937	0	0	0	88	06/01/2039
312936-NA-1	FH A89385 - RMBS		12/01/2021	Paydown		2,276	2,276	2,522	2,528	0	(252)	0	(252)	0	2,276	0	0	0	46	10/01/2039
3131WR-FX-8	FH ZJ1082 - RMBS		12/01/2021	Paydown		5,446	5,446	5,832	5,857	0	(411)	0	(411)	0	5,446	0	0	0	103	01/01/2041
31329J-FJ-1	FH ZA1069 - RMBS		12/01/2021	Paydown		1,057	1,057	1,135	1,143	0	(85)	0	(85)	0	1,057	0	0	0	19	10/01/2040
3132A5-B2-0	FH ZS4557 - RMBS		12/01/2021	Paydown		8,762	8,762	9,482	9,567	0	(805)	0	(805)	0	8,762	0	0	0	156	03/01/2044
3132A5-BA-2	FH ZS4533 - RMBS		12/01/2021	Paydown		2,352	2,352	2,538	2,564	0	(212)	0	(212)	0	2,352	0	0	0	45	10/01/2043
3132AA-QW-7	FH ZS9469 - RMBS		12/01/2021	Paydown		1,688	1,688	1,865	1,876	0	(189)	0	(189)	0	1,688	0	0	0	36	05/01/2042
3138AB-BY-4	FN AH9054 - RMBS		12/01/2021	Paydown		1,480	1,480	1,642	1,650	0	(170)	0	(170)	0	1,480	0	0	0	32	04/01/2041
3138EH-BB-7	FN AL0933 - RMBS		12/01/2021	Paydown		1,724	1,724	1,974	1,977	0	(253)	0	(253)	0	1,724	0	0	0	42	10/01/2041
31402Q-YH-8	FN 735212 - RMBS		12/01/2021	Paydown		3,865	3,865	4,317	4,255	0	(390)	0	(390)	0	3,865	0	0	0	92	12/01/2034
31402R-DD-8	FN 735500 - RMBS		12/01/2021	Paydown		709	709	811	800	0	(91)	0	(91)	0	709	0	0	0	21	05/01/2035
3140HA-C9-9	FN BJB195 - RMBS		12/01/2021	Paydown		51,645	51,645	52,243	52,409	0	(763)	0	(763)	0	51,645	0	0	0	910	01/01/2048
3140LO-QW-0	FN BR2268 - RMBS		12/01/2021	Paydown		8,568	8,568	8,704	0	0	(135)	0	(135)	0	8,568	0	0	0	21	08/01/2036
31416M-3A-0	FN AA4392 - RMBS		12/01/2021	Paydown		5,328	5,328	5,776	5,802	0	(475)	0	(475)	0	5,328	0	0	0	103	04/01/2039
31417V-N6-6	FN AC8512 - RMBS		12/01/2021	Paydown		4,792	4,792	5,306	5,323	0	(531)	0	(531)	0	4,792	0	0	0	104	12/01/2039
31419A-G2-7	FN AE0216 - RMBS		12/01/2021	Paydown		7,528	7,528	8,055	8,057	0	(529)	0	(529)	0	7,528	0	0	0	146	08/01/2040
88275F-PZ-6	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE		11/01/2021	Call @ 100.00		20,000	20,000	20,459	20,384	0	(10)	0	(10)	0	20,374	0	(374)	(374)	731	09/01/2038
3199999	Subtotal - Bonds - U.S. Special Revenues					142,052	142,052	148,624	140,123	0	(5,864)	0	(5,864)	0	142,962	0	(911)	(911)	2,827	XXX
031162-CH-1	AMGEN INC		08/27/2021	JENNETTE		41,315	40,000	39,953	39,977	0	6	0	6	0	39,983	0	1,332	1,332	928	08/19/2023
037833-CQ-1	APPLE INC		08/27/2021	MARKET04		50,624	50,000	49,928	49,976	0	11	0	11	0	49,988	0	636	636	923	05/11/2022
06051G-HL-6	BANK OF AMERICA CORP		08/27/2021	MARKET04		158,984	150,000	150,000	150,000	0	0	0	0	0	150,000	0	8,984	8,984	6,392	07/23/2024
17275R-BL-5	CISCO SYSTEMS INC		08/27/2021	Barclays Bank		42,822	40,000	40,013	40,010	0	(1)	0	(1)	0	40,009	0	2,813	2,813	944	09/20/2026
291011-BF-0	EMERSON ELECTRIC CO		08/27/2021	Wachovia Bank		10,037	10,000	9,960	9,990	0	7	0	7	0	9,997	0	40	40	196	12/01/2021
38141G-WB-6	GOLDMAN SACHS GROUP INC		08/27/2021	US Bancorp Piper-DTC		110,080	100,000	105,848	104,886	0	(493)	0	(493)	0	104,394	0	5,686	5,686	4,214	01/26/2027
404280-BS-7	HSBC HOLDINGS PLC	C.	08/27/2021	Montgomery		264,160	250,000	252,723	251,839	0	(338)	0	(338)	0	251,501	0	12,659	12,659	7,735	05/18/2024
458140-AJ-9	INTEL CORP		08/27/2021	MARKET04		50,122	50,000	51,895	50,418	0	(369)	0	(369)	0	50,049	0	72	72	1,508	10/01/2021
584918-BW-3	MICROSOFT CORP		08/27/2021	Morgan Stanley		50,360	50,000	49,917	49,976	0	14	0	14	0	49,991	0	369	369	1,280	02/06/2022
742718-ER-6	PROCTER & GAMBLE CO		08/27/2021	Barclays Bank		53,386	50,000	49,939	49,958	0	4	0	4	0	49,963	0	3,423	3,423	1,011	11/03/2026
86212V-AD-6	STR 2018-1 A1 - ABS		12/20/2021	Paydown		2,500	2,500	2,499	2,500	0	0	0	0	0	2,500	0	0	0	54	10/20/2048
89233P-5F-9	TOYOTA MOTOR CREDIT CORP		08/27/2021	MARKET04		30,034	30,000	31,255	30,263	0	(247)	0	(247)	0	30,016	0	18	18	978	09/15/2021
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					864,422	822,500	833,929	829,793	0	(1,403)	0	(1,403)	0	828,390	0	36,033	36,033	26,162	XXX
8399997	Total - Bonds - Part 4					1,856,474	1,814,552	1,848,333	1,821,731	0	(9,082)	0	(9,082)	0	1,821,352	0	35,122	35,122	46,356	XXX
8399998	Total - Bonds - Part 5																			XXX
8399999	Total - Bonds					1,856,474	1,814,552	1,848,333	1,821,731	0	(9,082)	0	(9,082)	0	1,821,352	0	35,122	35,122	46,356	XXX
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998	Total - Preferred Stocks - Part 5						XXX													XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997	Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799998	Total - Common Stocks - Part 5						XXX													XXX
9799999	Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9899999	Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9999999	- Totals					1,856,474	XXX	1,848,333	1,821,731	0	(9,082)	0	(9,082)	0	1,821,352	0	35,122	35,122	46,356	XXX

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

N O N E

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

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

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

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 B - Section 2 - Futures Contracts Terminated

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 as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR											
1.	January.....	4,780,649	4.	April.....	3,745,374	7.	July.....	4,209,874	10.	October.....	4,702,396
2.	February.....	4,374,035	5.	May.....	3,484,988	8.	August.....	4,078,035	11.	November.....	3,120,938
3.	March.....	4,471,063	6.	June.....	4,727,318	9.	September.....	4,834,350	12.	December.....	3,156,695

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

1.								
	Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
Number								
1A	1A ..\$	0	1B ..\$	0	1C ..\$	0	1D ..\$	0
1B	2A ..\$	0	2B ..\$	0	2C ..\$	0	1E ..\$	0
1C	3A ..\$	0	3B ..\$	0	3C ..\$	0	1F ..\$	0
1D	4A ..\$	0	4B ..\$	0	4C ..\$	0	1G ..\$	0
1E	5A ..\$	0	5B ..\$	0	5C ..\$	0		
1F	6 ..\$	0						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY	B STATE DEPOSIT	299,940	302,531	0	0
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	299,940	302,531	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0