

Amended Explanation Page

In conjunction with our annual audit a few issues were differences were discovered that led to the need to amend the 2021 annual statement. There was a change in the calculation of federal income tax expense that, in accordance with SSAP 101, created a change in total assets, net income and capital and surplus. Assets, liabilities and statement of revenue will all be refiled. There was also an adjustment of the classification of a receivable on the assets page that affected cash flow classification. Statement of cash flow is also being refiled. In relation to the change of tax expense, note #9 is recalculated and refiled.

There was also some missing information on investment interrogatories and supplemental compensation that will also have those scheduled refiled.



ANNUAL STATEMENT
For the Year Ending DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE
TSG Guard, Inc.

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

OFFICERS

Name	Title
Gerald Francis Schroer Jr	President
Orian Leon Nutter III	Secretary
George Edgar Film	Treasurer
Scott Andrew Haas	Vice President

OTHERS

DIRECTORS OR TRUSTEES

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

State of Ohio
County of Stark ss

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

(Signature)	(Signature)	(Signature)
Gerald F Shcroer Jr	Orian L. Nutter	George E Film
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this	a. Is this an original filing?	Yes[] No[X]
day of , 2022	b. If no:	1
	1. State the amendment number	05/10/2022
	2. Date filed	
	3. Number of pages attached	

(Notary Public Signature)

ASSETS

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols.1-2)	Net Admitted Assets
1.	Bonds (Schedule D)	399,977		399,977	399,958
2.	Stocks (Schedule D):				
2.1	Preferred stocks				
2.2	Common Stocks	812,920		812,920	783,957
3.	Mortgage loans on real estate (Schedule B):				
3.1	First liens				
3.2	Other than first liens				
4.	Real estate (Schedule A):				
4.1	Properties occupied by the company (less \$.....0 encumbrances)				
4.2	Properties held for the production of income (less \$.....0 encumbrances)				
4.3	Properties held for sale (less \$.....0 encumbrances)				
5.	Cash (\$.....2,446,147, Schedule E Part 1), cash equivalents (\$.....77,494, Schedule E Part 2) and short-term investments (\$.....0, Schedule DA)	2,523,641		2,523,641	2,259,758
6.	Contract loans (including \$.....0 premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)				
9.	Receivables for securities				
10.	Securities Lending Reinvested Collateral Assets (Schedule DL)				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	3,736,538		3,736,538	3,443,673
13.	Title plants less \$.....0 charged off (for Title insurers only)				
14.	Investment income due and accrued	11,911		11,911	3,900
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection				
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums)				
15.3	Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)	99,717		99,717	
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers				
16.2	Funds held by or deposited with reinsured companies				
16.3	Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans	1,250,842		1,250,842	746,576
18.1	Current federal and foreign income tax recoverable and interest thereon	229,817		229,817	277,352
18.2	Net deferred tax asset	232,357		232,357	113,411
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	12,817		12,817	10,915
21.	Furniture and equipment, including health care delivery assets (\$.....0)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				400,000
24.	Health care (\$.....0) and other amounts receivable	1,063,318	1,063,318		6,008
25.	Aggregate write-ins for other than invested assets				
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,637,317	1,063,318	5,573,999	5,001,835
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	TOTAL (Lines 26 and 27)	6,637,317	1,063,318	5,573,999	5,001,835
DETAILS OF WRITE-INS					
1101.	.....			
1102.	.....			
1103.	.....			
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	.....			
2502.	.....			
2503.	.....			
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)				

LIABILITIES, CAPITAL AND SURPLUS

		Current Year			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less \$.....0 reinsurance ceded)	2,472,400		2,472,400	2,841,358
2.	Accrued medical incentive pool and bonus amounts				(40,188)
3.	Unpaid claims adjustment expenses	31,826		31,826	16,830
4.	Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	71,765		71,765	
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserves				
7.	Aggregate health claim reserves				
8.	Premiums received in advance	62,617		62,617	103,663
9.	General expenses due or accrued	169,302		169,302	182,915
10.1	Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses))				
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable				
12.	Amounts withheld or retained for the account of others				
13.	Remittances and items not allocated				
14.	Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)				
15.	Amounts due to parent, subsidiaries and affiliates				
16.	Derivatives				
17.	Payable for securities				
18.	Payable for securities lending				
19.	Funds held under reinsurance treaties (with \$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers)				
20.	Reinsurance in unauthorized and certified (\$.....0) companies				
21.	Net adjustments in assets and liabilities due to foreign exchange rates				
22.	Liability for amounts held under uninsured plans				746
23.	Aggregate write-ins for other liabilities (including \$.....0 current)				
24.	TOTAL Liabilities (Lines 1 to 23)	2,807,910		2,807,910	3,105,324
25.	Aggregate write-ins for special surplus funds	X X X	X X X		
26.	Common capital stock	X X X	X X X		
27.	Preferred capital stock	X X X	X X X		
28.	Gross paid in and contributed surplus	X X X	X X X	5,457,231	4,310,599
29.	Surplus notes	X X X	X X X		
30.	Aggregate write-ins for other than special surplus funds	X X X	X X X		
31.	Unassigned funds (surplus)	X X X	X X X	(2,691,142)	(2,414,088)
32.	Less treasury stock, at cost:				
32.1	.....0 shares common (value included in Line 26 \$.....0)	X X X	X X X		
32.2	.....0 shares preferred (value included in Line 27 \$.....0)	X X X	X X X		
33.	TOTAL Capital and Surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	2,766,088	1,896,511
34.	TOTAL Liabilities, Capital and Surplus (Lines 24 and 33)	X X X	X X X	5,573,999	5,001,835
DETAILS OF WRITE-INS					
2301.	.....			
2302.	.....			
2303.	.....			
2398.	Summary of remaining write-ins for Line 23 from overflow page				
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501.	.....	X X X	X X X		
2502.	.....	X X X	X X X		
2503.	.....	X X X	X X X		
2598.	Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	.....	X X X	X X X		
3002.	.....	X X X	X X X		
3003.	.....	X X X	X X X		
3098.	Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099.	TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

		Current Year		Prior Year
		1 Uncovered	2 Total	3 Total
1.	Member Months	X X X	6,076	5,205
2.	Net premium income (including \$.....0 non-health premium income)	X X X	15,245,474	11,951,982
3.	Change in unearned premium reserves and reserve for rate credits	X X X		
4.	Fee-for-service (net of \$.....0 medical expenses)	X X X		
5.	Risk revenue	X X X		
6.	Aggregate write-ins for other health care related revenues	X X X		
7.	Aggregate write-ins for other non-health revenues	X X X		
8.	TOTAL Revenues (Lines 2 to 7)	X X X	15,245,474	11,951,982
Hospital and Medical:				
9.	Hospital/medical benefits		7,349,117	7,615,656
10.	Other professional services		18,400	9,100
11.	Outside referrals		2,152,071	1,323,700
12.	Emergency room and out-of-area		211,106	33,130
13.	Prescription drugs		1,217,130	639,809
14.	Aggregate write-ins for other hospital and medical			
15.	Incentive pool, withhold adjustments and bonus amounts			
16.	Subtotal (Lines 9 to 15)		10,947,823	9,621,395
Less:				
17.	Net reinsurance recoveries			
18.	TOTAL Hospital and Medical (Lines 16 minus 17)		10,947,823	9,621,395
19.	Non-health claims (net)			
20.	Claims adjustment expenses, including \$.....1,500,258 cost containment expenses		1,682,538	1,261,376
21.	General administrative expenses		2,418,254	2,117,291
22.	Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)			
23.	TOTAL Underwriting Deductions (Lines 18 through 22)		15,048,616	13,000,063
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	196,858	(1,048,080)
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17)		43,780	40,346
26.	Net realized capital gains (losses) less capital gains tax of \$.....0		(3,395)	14,054
27.	Net investment gains (losses) (Lines 25 plus 26)		40,385	54,400
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)]			
29.	Aggregate write-ins for other income or expenses			
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	237,243	(993,681)
31.	Federal and foreign income taxes incurred	X X X	47,535	(199,230)
32.	Net income (loss) (Lines 30 minus 31)	X X X	189,708	(794,451)
DETAILS OF WRITE-INS				
0601.	.....	X X X		
0602.	.....	X X X		
0603.	.....	X X X		
0698.	Summary of remaining write-ins for Line 6 from overflow page	X X X		
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X		
0701.	.....	X X X		
0702.	.....	X X X		
0703.	.....	X X X		
0798.	Summary of remaining write-ins for Line 7 from overflow page	X X X		
0799.	TOTALS (Line 0701 through 0703 plus 0798) (Line 7 above)	X X X		
1401.	.....		
1402.	.....		
1403.	.....		
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
2901.	.....		
2902.	.....		
2903.	.....		
2998.	Summary of remaining write-ins for Line 29 from overflow page			
2999.	TOTALS (Line 2901 through 2903 plus 2998) (Line 29 above)			

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1	2
		Current Year	Prior Year
CAPITAL & SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	1,896,511	1,924,641
34.	Net income or (loss) from Line 32	189,708	(794,451)
35.	Change in valuation basis of aggregate policy and claim reserves		
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....0	730	11,518
37.	Change in net unrealized foreign exchange capital gain or (loss)		
38.	Change in net deferred income tax	118,946	105,177
39.	Change in nonadmitted assets	(586,438)	(458,699)
40.	Change in unauthorized and certified reinsurance		
41.	Change in treasury stock		
42.	Change in surplus notes		
43.	Cumulative effect of changes in accounting principles		
44.	Capital Changes:		
44.1	Paid in		
44.2	Transferred from surplus (Stock Dividend)		
44.3	Transferred to surplus		
45.	Surplus adjustments:		
45.1	Paid in	1,146,632	1,108,325
45.2	Transferred to capital (Stock Dividend)		
45.3	Transferred from capital		
46.	Dividends to stockholders		
47.	Aggregate write-ins for gains or (losses) in surplus		
48.	Net change in capital and surplus (Lines 34 to 47)	869,577	(28,130)
49.	Capital and surplus end of reporting year (Line 33 plus 48)	2,766,088	1,896,511
DETAILS OF WRITE-INS			
4701.	.....	
4702.	.....	
4703.	.....	
4798.	Summary of remaining write-ins for Line 47 from overflow page		
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	15,176,477	12,052,080
2.	Net investment income	35,750	40,097
3.	Miscellaneous income		
4.	TOTAL (Lines 1 through 3)	15,212,226	12,092,177
5.	Benefit and loss related payments	11,857,023	8,524,742
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	4,604,421	3,808,779
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)		
10.	TOTAL (Lines 5 through 9)	16,461,444	12,333,521
11.	Net cash from operations (Line 4 minus Line 10)	(1,249,218)	(241,345)
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds		80,000
12.2	Stocks	266,719	164,643
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds	19	151
12.8	TOTAL Investment proceeds (Lines 12.1 to 12.7)	266,738	244,793
13.	Cost of investments acquired (long-term only):		
13.1	Bonds		
13.2	Stocks	298,366	547,012
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications		
13.7	TOTAL Investments acquired (Lines 13.1 to 13.6)	298,366	547,012
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(31,628)	(302,218)
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock	1,146,632	1,108,325
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	398,097	(402,840)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,544,729	705,485
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	263,883	161,922
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	2,259,758	2,097,836
19.2	End of year (Line 18 plus Line 19.1)	2,523,641	2,259,758

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

20.0001			
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