



**ANNUAL STATEMENT  
FOR THE YEAR ENDING DECEMBER 31, 2021  
OF THE CONDITION AND AFFAIRS OF THE  
Sidecar Health Insurance Company**

## **Sidecar Health Insurance Company**

(Name)

NAIC Group Code 00000 (Current Period) , 00000 (Prior Period) NAIC Company Code 17104 Employer's ID Number 86-2011787

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

Country of Domicile \_\_\_\_\_ United States \_\_\_\_\_

Licensed as business type: Life, Accident & Health [  ] Property/Casualty [  ] Hospital, Medical & Dental Service or Indemnity [  ]  
Dental Service Corporation [  ] Vision Service Corporation [  ] Health Maintenance Organization [  ]  
Other [  ] Is HMO, Federally Qualified? Yes [  ] No [  ]

Incorporated/Organized 02/25/2021 Commenced Business 09/30/2021

Main Administrative Office 2381 Rosencrans Ave Ste 400  
(Street and Number)

El Segundo, CA, US 90245 424-666-2815  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 2381 Rosencrans Ave Ste 400, El Segundo, CA, US 90245  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2561 Rosencrans Ave Ste 400  
(Street and Number)  
El Segundo, CA, US 90245 424-666-2815

(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number) (Extension)

Statutory Statement Contact Stuart Battersby, 424-666-2815  
(Name) (Area Code) (Telephone Number) (Extension)  
sbattersby@SidecarHealth.com 866-429-2596  
(E-Mail Address) (Fax Number)

## OFFICERS

**OFFICERS**

Name	Title	Name	Title
Patrick Quigley #	President & Chief Executive Officer General Counsel and Chief Risk Officer	Stuart Battersby #	Chief Financial Officer
Monica Auciello #			

## OTHER OFFICERS

Doug Lynch # \_\_\_\_\_, Chief Actuary \_\_\_\_\_ Veronica Osetinsky # \_\_\_\_\_, Chief Operating Officer \_\_\_\_\_

## **DIRECTORS OR TRUSTEES**

Jeff Fusile # Jennifer Kent # Molly Bonakdarpour #

State of .....

1

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.

Patrick Quigley  
President & Chief Executive Officer

Stuart Battersby  
Chief Financial Officer

Monica Auciello  
General Counsel and Chief Risk Officer

Subscribed and sworn to before me this  
day of ,

a. Is this an original filing? Yes [  ] No [  ]  
b. If no:  
1. State the amendment number \_\_\_\_\_  
2. Date filed \_\_\_\_\_  
3. Number of pages attached \_\_\_\_\_

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	5,184,711		5,184,711	0
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	0		0	0
2.2 Common stocks .....	0		0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances).....			0	0
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 (\$ ..... 1,999,806 , Schedule E-Part 1), cash equivalents (\$ ..... 2,900,543 , Schedule E-Part 2) and short-term investments (\$ ..... 0 , Schedule DA).....	4,900,348		4,900,348	0
6. Contract loans (including \$ ..... premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA).....	0		0	0
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	10,085,059	0	10,085,059	0
13. Title plants less \$ ..... charged off (for Title insurers only).....			0	0
14. Investment income due and accrued .....	11,857		11,857	0
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....			0	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 .....			0	0
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 .....			0	0
18.2 Net deferred tax asset.....			0	0
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software.....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	0
24. Health care (\$ ..... ) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets .....	1,000	1,000	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	10,097,916	1,000	10,096,916	0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27) .....	10,097,916	1,000	10,096,916	0
<b>DETAILS OF WRITE-INS</b>				
1101. ....			0	
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. Prepaid Rent.....	1,000	1,000	0	
2502. ....				
2503. ....				
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) .....	1,000	1,000	0	0

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded)			0	0
2. Accrued medical incentive pool and bonus amounts			0	0
3. Unpaid claims adjustment expenses			0	0
4. Aggregate health policy reserves, including the liability of \$ ..... for medical loss ratio rebate per the Public Health Service Act			0	0
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	93,395		93,395	0
9. General expenses due or accrued	22,294		22,294	0
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized capital gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others			0	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	81,269		81,269	0
16. Derivatives		0	0	0
17. Payable for securities			0	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ ..... authorized reinsurers, \$ ..... unauthorized reinsurers and \$ ..... certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified (\$ ..... ) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans			0	0
23. Aggregate write-ins for other liabilities (including \$ ..... current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	196,958	0	196,958	0
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	1,000,000	0
27. Preferred capital stock	XXX	XXX	0	0
28. Gross paid in and contributed surplus	XXX	XXX	9,000,000	0
29. Surplus notes	XXX	XXX	0	0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	(100,042)	0
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... )	XXX	XXX	0	0
32.2 ..... shares preferred (value included in Line 27 \$ ..... )	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	9,899,958	0
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	10,096,916	0
<b>DETAILS OF WRITE-INS</b>				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	0	0	0	0
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	0	0
2. Net premium income (including \$ 0 non-health premium income).....	XXX	0	0
3. Change in unearned premium reserves and reserve for rate credits .....	XXX	0	0
4. Fee-for-service (net of \$ medical expenses).....	XXX	0	0
5. Risk revenue .....	XXX	0	0
6. Aggregate write-ins for other health care related revenues .....	XXX	0	0
7. Aggregate write-ins for other non-health revenues .....	XXX	0	0
8. Total revenues (Lines 2 to 7).....	XXX	0	0
<b>Hospital and Medical:</b>			
9. Hospital/medical benefits .....			0
10. Other professional services .....			0
11. Outside referrals .....			0
12. Emergency room and out-of-area .....			0
13. Prescription drugs .....			0
14. Aggregate write-ins for other hospital and medical.....	.0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....			0
16. Subtotal (Lines 9 to 15).....	.0	0	0
<b>Less:</b>			
17. Net reinsurance recoveries .....			0
18. Total hospital and medical (Lines 16 minus 17).....	.0	0	0
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$ 0 cost containment expenses.....		0	0
21. General administrative expenses.....		93,112	0
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		0	0
23. Total underwriting deductions (Lines 18 through 22).....	.0	93,112	0
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	(93,112)	0
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		(5,930)	0
26. Net realized capital gains (losses) less capital gains tax of \$ .....			0
27. Net investment gains (losses) (Lines 25 plus 26).....	.0	(5,930)	0
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ) (amount charged off \$ )] .....		0	0
29. Aggregate write-ins for other income or expenses .....	.0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	(99,042)	0
31. Federal and foreign income taxes incurred .....	XXX	0	0
32. Net income (loss) (Lines 30 minus 31).....	XXX	(99,042)	0
<b>DETAILS OF WRITE-INS</b>			
0601.....	XXX		
0602.....	XXX		
0603.....	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX	0	0
0701.....	XXX		
0702.....	XXX		
0703.....	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX	0	0
1401.....			
1402.....			
1403.....			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	.0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	0	0	0
2901.....			
2902.....			
2903.....			
2998. Summary of remaining write-ins for Line 29 from overflow page.....	.0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0	0

## STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>		
33. Capital and surplus prior reporting year .....	.0	0
34. Net income or (loss) from Line 32 .....	(99,042)	0
35. Change in valuation basis of aggregate policy and claim reserves .....	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	0	0
37. Change in net unrealized foreign exchange capital gain or (loss) .....	0	0
38. Change in net deferred income tax .....	0	0
39. Change in nonadmitted assets .....	(1,000)	0
40. Change in unauthorized and certified reinsurance .....	.0	0
41. Change in treasury stock .....	.0	0
42. Change in surplus notes .....	.0	0
43. Cumulative effect of changes in accounting principles .....	0	0
44. Capital Changes:		
44.1 Paid in .....	1,000,000	0
44.2 Transferred from surplus (Stock Dividend) .....	0	0
44.3 Transferred to surplus .....	0	0
45. Surplus adjustments:		
45.1 Paid in .....	9,000,000	0
45.2 Transferred to capital (Stock Dividend) .....	.0	0
45.3 Transferred from capital .....	0	0
46. Dividends to stockholders .....	0	0
47. Aggregate write-ins for gains or (losses) in surplus .....	.0	0
48. Net change in capital and surplus (Lines 34 to 47) .....	9,899,958	0
49. Capital and surplus end of reporting year (Line 33 plus 48)	9,899,958	0
<b>DETAILS OF WRITE-INS</b>		
4701. ....	0	0
4702. ....	0	0
4703. ....	0	0
4798. Summary of remaining write-ins for Line 47 from overflow page .....	.0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**CASH FLOW**

<b>Cash from Operations</b>		<b>1 Current Year</b>	<b>2 Prior Year</b>
1. Premiums collected net of reinsurance		93,395	0
2. Net investment income		(11,363)	0
3. Miscellaneous income		0	0
4. Total (Lines 1 through 3)		82,032	0
5. Benefit and loss related payments		0	0
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions		71,818	0
8. Dividends paid to policyholders		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		0	0
10. Total (Lines 5 through 9)		71,818	0
11. Net cash from operations (Line 4 minus Line 10)		10,214	0
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds		31,425	0
12.2 Stocks		0	0
12.3 Mortgage loans		0	0
12.4 Real estate		0	0
12.5 Other invested assets		0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		0	0
12.7 Miscellaneous proceeds		0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)		31,425	0
13. Cost of investments acquired (long-term only):			
13.1 Bonds		5,222,561	0
13.2 Stocks		0	0
13.3 Mortgage loans		0	0
13.4 Real estate		0	0
13.5 Other invested assets		0	0
13.6 Miscellaneous applications		0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)		5,222,561	0
14. Net increase (decrease) in contract loans and premium notes		0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)		(5,191,136)	0
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes		0	0
16.2 Capital and paid in surplus, less treasury stock		10,000,000	0
16.3 Borrowed funds		0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0	0
16.5 Dividends to stockholders		0	0
16.6 Other cash provided (applied)		81,270	0
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		10,081,270	0
<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)		4,900,348	0
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year		0	0
19.2 End of year (Line 18 plus Line 19.1)		4,900,348	0

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

	1 Total	2 Comprehensive (Hospital & Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefit Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Net premium income	0	0	0	0	0	0	0	0	0	0
2. Change in unearned premium reserves and reserve for rate credit	0									
3. Fee-for-service (net of \$ medical expenses)	0									XXX
4. Risk revenue	0									XXX
5. Aggregate write-ins for other health care related revenues	0									XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	0	0	0	0	0	0	0	0	0	0
8. Hospital/medical benefits	0									XXX
9. Other professional services	0									XXX
10. Outside referrals	0									XXX
11. Emergency room and out-of-area	0									XXX
12. Prescription drugs	0									XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	0									XXX
15. Subtotal (Lines 8 to 14)	0	0	0	0	0	0	0	0	0	XXX
16. Net reinsurance recoveries	0									XXX
17. Total hospital and medical (Lines 15 minus 16)	0	0	0	0	0	0	0	0	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including \$ cost containment expenses	0									
20. General administrative expenses	93,112	93,112								
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
23. Total underwriting deductions (Lines 17 to 22)	93,112	93,112	0	0	0	0	0	0	0	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(93,112)	(93,112)	0	0	0	0	0	0	0	0
<b>DETAILS OF WRITE-INS</b>										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0		XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0		XXX

Part 1 - Premiums

**NONE**

Part 2 - Claims Incurred During the Year

**NONE**

Part 2A - Claims Liability

**NONE**

Part 2B - Analysis of Claims

**NONE**

Pt 2C - Sn A - Paid Claims - Comp

**NONE**

Pt 2C - Sn A - Paid Claims - MS

**NONE**

Pt 2C - Sn A - Paid Claims - DO

**NONE**

Pt 2C - Sn A - Paid Claims - VO

**NONE**

Pt 2C - Sn A - Paid Claims - FE

**NONE**

Pt 2C - Sn A - Paid Claims - XV

**NONE**

Pt 2C - Sn A - Paid Claims - XI

**NONE**

Pt 2C - Sn A - Paid Claims - OT

**NONE**

Pt 2C - Sn A - Paid Claims - GT

**NONE**

Pt 2C - Sn B - Incurred Claims - Comp

**NONE**

Pt 2C - Sn B - Incurred Claims - MS

**NONE**

Pt 2C - Sn B - Incurred Claims - DO

**NONE**

Pt 2C - Sn B - Incurred Claims - VO

**NONE**

Pt 2C - Sn B - Incurred Claims - FE

**NONE**

Pt 2C - Sn B - Incurred Claims - XV

**NONE**

Pt 2C - Sn B - Incurred Claims - XI

**NONE**

Pt 2C - Sn B - Incurred Claims - OT

**NONE**

Pt 2C - Sn B - Incurred Claims - GT

**NONE**

Part 2C - Sn C - Claims Expense Ratio Co

**NONE**

Part 2C - Sn C - Claims Expense Ratio MS

**NONE**

Part 2C - Sn C - Claims Expense Ratio DO

**NONE**

Part 2C - Sn C - Claims Expense Ratio VO

**NONE**

Part 2C - Sn C - Claims Expense Ratio FE

**NONE**

Part 2C - Sn C - Claims Expense Ratio XV

**NONE**

Part 2C - Sn C - Claims Expense Ratio XI

**NONE**

Part 2C - Sn C - Claims Expense Ratio OT

**NONE**

Part 2C - Sn C - Claims Expense Ratio GT

**NONE**

Aggregate Reserve for A&H Contracts

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 3 - ANALYSIS OF EXPENSES**

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$ ..... for occupancy of own building)					0
2. Salaries, wages and other benefits .....					0
3. Commissions (less \$ ..... ceded plus \$ ..... assumed)			60,000		60,000
4. Legal fees and expenses .....					0
5. Certifications and accreditation fees .....					0
6. Auditing, actuarial and other consulting services .....			7,030		7,030
7. Traveling expenses .....					0
8. Marketing and advertising .....					0
9. Postage, express and telephone .....					0
10. Printing and office supplies .....					0
11. Occupancy, depreciation and amortization .....			9,000		9,000
12. Equipment .....					0
13. Cost or depreciation of EDP equipment and software .....					0
14. Outsourced services including EDP, claims, and other services .....					0
15. Boards, bureaus and association fees .....					0
16. Insurance, except on real estate .....					0
17. Collection and bank service charges .....			7,109		7,109
18. Group service and administration fees .....					0
19. Reimbursements by uninsured plans .....					0
20. Reimbursements from fiscal intermediaries .....					0
21. Real estate expenses .....					0
22. Real estate taxes .....					0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes .....					0
23.2 State premium taxes .....					0
23.3 Regulatory authority licenses and fees .....			9,973		9,973
23.4 Payroll taxes .....					0
23.5 Other (excluding federal income and real estate taxes) .....					0
24. Investment expenses not included elsewhere .....			0	17,083	17,083
25. Aggregate write-ins for expenses .....	0	0	0	0	0
26. Total expenses incurred (Lines 1 to 25) .....	0	0	93,112	17,083	(a) 110,195
27. Less expenses unpaid December 31, current year .....			22,294		22,294
28. Add expenses unpaid December 31, prior year .....	0	0	0	0	0
29. Amounts receivable relating to uninsured plans, prior year .....	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year .....					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30) .....	0	0	70,818	17,083	87,901
<b>DETAILS OF WRITE-INS</b>					
2501. ....					
2502. ....					
2503. ....					
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0	0
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above) .....	0	0	0	0	0

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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds .....	(a) 487	697
1.1 Bonds exempt from U.S. tax .....	(a) .....	.....
1.2 Other bonds (unaffiliated) .....	(a) .....	9,388
1.3 Bonds of affiliates .....	(a) .....	.....
2.1 Preferred stocks (unaffiliated) .....	(b) 0	0
2.11 Preferred stocks of affiliates .....	(b) 0	0
2.2 Common stocks (unaffiliated) .....	(b) 0	0
2.21 Common stocks of affiliates .....	(b) 0	0
3. Mortgage loans .....	(c) .....	.....
4. Real estate .....	(d) .....	.....
5. Contract loans .....	(e) 993	1,068
6. Cash, cash equivalents and short-term investments .....	(f) .....	.....
7. Derivative instruments .....	.....	.....
8. Other invested assets .....	.....	0
9. Aggregate write-ins for investment income .....	0	0
10. Total gross investment income .....	(704)	11,153
11. Investment expenses .....	(g) 17,083	.....
12. Investment taxes, licenses and fees, excluding federal income taxes .....	(g) .....	.....
13. Interest expense .....	(h) .....	.....
14. Depreciation on real estate and other invested assets .....	(i) .....	0
15. Aggregate write-ins for deductions from investment income .....	.....	0
16. Total deductions (Lines 11 through 15) .....	.....	17,083
17. Net investment income (Line 10 minus Line 16) .....	.....	(5,930)
<b>DETAILS OF WRITE-INS</b>		
0901. .....	.....	.....
0902. .....	.....	.....
0903. .....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) .....	0	0
1501. .....	.....	.....
1502. .....	.....	.....
1503. .....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	0	0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above) .....	0	0

- (a) Includes \$ 269 accrual of discount less \$ 6,693 amortization of premium and less \$ 6,429 paid for accrued interest on purchases.  
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ 0 paid for accrued dividends on purchases.  
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ paid for accrued interest on purchases.  
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.  
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (f) Includes \$ accrual of discount less \$ amortization of premium.  
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.  
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds .....	.....	.....	0	.....	.....
1.1 Bonds exempt from U.S. tax .....	.....	.....	0	.....	.....
1.2 Other bonds (unaffiliated) .....	.....	.....	0	.....	.....
1.3 Bonds of affiliates .....	0	0	0	0	0
2.1 Preferred stocks (unaffiliated) .....	0	0	0	0	0
2.11 Preferred stocks of affiliates .....	0	0	0	0	0
2.2 Common stocks (unaffiliated) .....	0	0	0	0	0
2.21 Common stocks of affiliates .....	0	0	0	0	0
3. Mortgage loans .....	0	0	0	0	0
4. Real estate .....	0	0	0	0	0
5. Contract loans .....	.....	.....	0	.....	.....
6. Cash, cash equivalents and short-term investments .....	.....	.....	0	0	0
7. Derivative instruments .....	.....	.....	0	.....	.....
8. Other invested assets .....	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses) .....	0	0	0	0	0
10. Total capital gains (losses) .....	0	0	0	0	0
<b>DETAILS OF WRITE-INS</b>			.....	.....	.....
0901. .....	.....	.....	.....	.....	.....
0902. .....	.....	.....	.....	.....	.....
0903. .....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) .....	0	0	0	0	0

## EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	0	0	0
2.2 Common stocks .....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	0	0	0
3.2 Other than first liens .....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale .....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans .....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0
9. Receivables for securities .....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets .....	1,000	0	(1,000)
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,000	0	(1,000)
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued .....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination .....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit .....	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets.....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,000	0	(1,000)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27) .....	1,000	0	(1,000)
<b>DETAILS OF WRITE-INS</b>			
1101. Prepaid Rent.....	1,000	0	(1,000)
1102. .....			
1103. .....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	1,000	0	(1,000)
2501. .....			
2502. .....			
2503. .....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	0	0	0

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company

## EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	6 Current Year Member Months
						Total Members at End of
1. Health Maintenance Organizations.....	0					
2. Provider Service Organizations.....	0					
3. Preferred Provider Organizations.....	0					
4. Point of Service.....	0					
5. Indemnity Only.....	0					
6. Aggregate write-ins for other lines of business.....	0	.0	.0	0	.0	.0
7. Total	0	0	0	0	0	0
<b>DETAILS OF WRITE-INS</b>						
0601.....						
0602.....						
0603.....						
0698. Summary of remaining write-ins for Line 6 from overflow page.....	.0	.0	.0	0	.0	.0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

NONE

# NOTES TO FINANCIAL STATEMENTS

## Note 1 - Summary of Significant Accounting Policies

Sidecar Health Insurance Company (“The Company”) is dedicated to providing simple and transparent insurance options based on cash prices including launching a new Affordable Care Act (ACA) product line, starting with plans available in Ohio for Plan Year 2022. This new product meets all ACA requirements. Sidecar Health is a licensed insurer domiciled in Ohio and expects it will continue to expand availability of its ACA product to other states for Plan Year 2023. The Company began writing policies in 2022 and received some advance premiums at the end of 2021 which are reflected on the accompanying balance sheet.

### **1A. Accounting Practices**

The Company prepares its statutory financial statements in conformity with accounting practices prescribed by the State of Ohio. The State of Ohio requires that insurance entities domiciled in Ohio prepare their statutory basis financial statements in accordance with the Statutory Accounting Principles as per the NAIC Accounting Practices and Procedures Manual (NAIC SAP).

	SSAP	F/S Page	F/S Line	2021	2020
<b>NET INCOME (LOSS)</b>					
(1) Sidecar Hlth Ins Co state basis (Page 4, Line 32, Columns 2 & 3)				(\$99,042)	\$0
(2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP				0	0
(3) State Permitted Practice that is an increase/(decrease) from NAIC SAP				0	0
(4) NAIC SAP (1 – 2 – 3 = 4)				<u>(\$99,042)</u>	<u>\$0</u>
<b>SURPLUS</b>					
(5) Sidecar Hlth Ins. Co state basis (Page 3, line 33, Columns 3 & 4)				\$9,899,958	\$0
(6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP				0	0
(7) State Permitted Practice that is an increase/(decrease) from NAIC SAP				0	0
(8) NAIC SAP (5 – 6 – 7 = 8)				<u>\$9,899,958</u>	<u>\$0</u>

### **1B. Use of Estimates in the Preparation of Financial Statements**

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

### **1C. Accounting Policies**

Expenses incurred in connection with acquiring new business are charged to operations as incurred.

1C.(2) - SVO-Identified securities – there are no investments reported at a different measurement method from what was used in an earlier current-year interim and/or in a prior annual statement.

1C.(6) - Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.

**1D. Going Concern** Based upon its evaluation of relevant conditions and events, management is confident of the Company's ability to continue as a going concern.

## Note 2 - Accounting Changes and Corrections of Errors - None.

## Note 3 - Business Combinations and Goodwill - None.

## Note 4A-D - Discontinued Operations - None.

## Note 5 - Investments -

5A-C. The Company has no investments in mortgage loans, restructured debt, reverse mortgages, repurchase agreements or real estate. Investments in an unrealized loss position as of December 31, 2021 is detailed as follows:

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	\$(\$32,064)
		2.	12 Months or Longer	\$0
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than 12 Months	\$5,152,647
		2.	12 Months or Longer	\$0

# NOTES TO FINANCIAL STATEMENTS

The unrealized losses on the Company's fixed maturity investments are primarily caused by changes in interest rates. The contractual terms of these investments do not permit the issuer to settle the securities at a price less than the amortized cost of the investment. The Company intends and believes it can hold these investments until an expected recovery of fair value.

## 5D. Investments in Loan Backed Securities –

- 1) Prepayment assumptions for mortgage-backed securities are based on estimates provided by the dealer markets.
- 2 & 3) there are no OTTI adjustments on the company's mortgage backed securities.
- 4) There are no OTTI impaired mortgage backed securities.

## 5E. Dollar Repurchase Agreements and/or Securities Lending Transactions – None.

## 5F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None.

## 5G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None.

## 5H. Repurchase Agreements Transactions Accounted for as a Sale – None.

## 5I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – None.

## 5J. Real Estate – None.

## 5K. Low-Income Housing Tax Credits (LIHTC) – None.

## 5L. Restricted Assets - None.

## 5M. Working Capital Finance Investments – None.

## 5N. Offsetting and Netting of Assets and Liabilities – None.

## 5O. 5\* Securities – None.

## 5P. Short Sales – None.

## 5Q. Prepayment Penalty and Acceleration Fees – None.

## 5R. Cash Pool – None.

## Note 6 - Joint Ventures, Partnerships and Limited Liability Companies - None.

## Note 7 - Investment Income

The Company has no investments with income in arrears or over 90 days past due.

## Note 8A-B - Derivative Instruments - None.

## Note 9 - Income Taxes

A. The components of the net deferred tax asset/liability at December 31 are as follows:

	12/31/2021			12/31/2020			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
1.									
(a)	Gross Deferred Tax Assets	20,799	6,733	27,532	-	-	20,799	6,733	27,532
(b)	Statutory Valuation Allowance Adjustments	20,799	6,733	27,532	-	-	20,799	6,733	27,532
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)								
(d)	Deferred Tax Assets Nonadmitted	-	-	-	-	-	-	-	-
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	-	-	-	-	-	-	-	-
(f)	Deferred Tax Liabilities	-	-	-	-	-	-	-	-
(g)	Net Admitted Deferred Tax Asset / (Net Deferred Tax Liability) (1e - 1f)	-	-	-	-	-	-	-	-

	12/31/2021			12/31/2020			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
2.									
(a)	Admission Calculation Components per SSAP No. 101	-	-	-	-	-	-	-	-
	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)	-	-	-	-	-	-	-	-
(1)	Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	-	-	-	-	-	-	-	-
(2)	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	1,480,334	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	-	-	-	-	-	-	-	-
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	-	-	-	-	-	-	-	-

	12/31/2021		12/31/2020	
	(1)	(2)	(3)	(4)
(a)	Ratio percentage used to determine recovery period and threshold limitation amount	3553466.6%		
(b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limit in 2.(b)(2) above	\$ 9,899,958		

	December 31, 2021		December 31, 2020		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1 - 3)	(Col 2 - 4)

### Impact of Tax-Planning Strategies

- (a) Determination of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, By Tax Character as a Percentage,

1. Adjusted Gross DTAs Amount From Note 9A1(c)  
2. Percentage of Adjusted Gross DTAs by Tax Character Attributable to the Impact of Tax Planning Strategies

3. Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)  
4. Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Admitted Because of the Impact of Tax Planning Strategies

(b) Does the Company's tax-planning strategies include the use of reinsurance?

0% 0% 0% 0% 0% 0%

Yes  No

# NOTES TO FINANCIAL STATEMENTS

## **Note 9 - Income Taxes (Continued)**

B. Unrecognized DTLs  
Not applicable.

C. The components of incurred income tax expense and the change in DTA's and DTL's are as follows:

	12/31/2021	12/31/2020	Change
1. Current Income Tax			
(a) Federal	-	-	-
(b) Foreign	-	-	-
(c) Subtotal	-	-	-
(d) Federal income tax on net capital gains	-	-	-
(e) Utilization of capital loss carryforwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign taxes incurred	-	-	-
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	-	-	-
(2) Unearned premium reserve	-	-	-
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Accrued expenses	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	20,799	-	20,799
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	-	-	-
(99) Subtotal	20,799	-	20,799
(b) Statutory valuation allowance adjustment	20,799	-	20,799
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets	-	-	-
(e) Capital:			
(1) Investments - Unrealized gains on AFS Securities	6,733	-	6,733
(2) Net capital loss carryforward	-	-	-
(3) Real Estate	-	-	-
(99) Subtotal	6,733	-	6,733
(f) Statutory valuation allowance adjustment	6,733	-	6,733
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	-	-	-
(i) Admitted deferred tax assets (2d + 2h)	-	-	-
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	-	-	-
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder Reserves	-	-	-
(5) Other (including items <5% of total ordinary tax assets)	-	-	-
(99) Subtotal	-	-	-
(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)	-	-	-
4. Net deferred tax assets/(liabilities) (2i-3c)	-	-	-

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

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

Description	Amount	Tax Effect @ 21%	Effective Rate
Income before taxes	(99,042)		
Tax at statutory rates	(20,799)	(20,799)	21.00%
Increase/(Decrease) in valuation allowance	131,106	27,532	
Unrealized loss	(32,064)	(6,733)	
Total income tax expense	(0)	0.00%	

### E. Operating Loss and Tax Credit Carryforwards

- (1) The company has \$99,043 federal operating loss carryforwards available.
- (2) The company has \$0 of income taxes incurred in current or prior years that are available for recoupment in the event of future net losses.
- (3) The aggregate amount of deposits reported as admitted assets under Section 6603 of the Internal Revenue Service (IRS) Code was \$0 as of December 31, 2021. \$ -

### F. Consolidated Federal Income Tax Return

- (1) Sidecar Health Insurance Company's federal income tax return will be consolidated with its parent, Sidecar Health, Inc.
- (2) The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit given for any net operating losses or other items utilized in the consolidated tax return.

### G. Federal or Foreign Income Tax Loss Contingencies

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

### H. Repatriation Transition Tax (RTT)

- (1) The Company does not have foreign operations and is not subject to RTT.

### I. Alternative Minimum Tax (AMT) Credits

- (1) At December 31, 2021 the Company had no AMT credits.

## NOTES TO FINANCIAL STATEMENTS

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**Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties** - The Company has an administrative services agreement with Sidecar Health Insurance Solutions, LLC to administer policies of insurance on behalf of the Company and provide various services including, but not limited to, managing the promotion, marketing, sale, enrollment, administration, renewal, claims processing and claims adjustment of such policies via a proprietary digital platform, as well as operation of the Company's public facing website. In exchange for these services, the Company will pay an administrative services fee of 5.59% of premium and \$15 per month for each enrollee. No such policies were administered in 2021. Sidecar Health Insurance Solutions, LLC is also wholly owned by Sidecar Health Holding Company, LLC.

The Company will enter into a management services agreement with its ultimate parent Sidecar Health, Inc., effective in 2022, to provide management services related to the operation of the Company including accounting, human resources, actuarial services, compliance, marketing and more.

The Company recorded an intercompany payable of \$81,269 representing expenses paid by the parent or affiliate for the benefit of the Company.

**Note 11A-B – Debt** - None.

**11B. FHLB Agreements** - None.

**Note 12A-C - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**- None.

**12A1-21.** Defined Benefit Plan - not applicable.

**Note 13 - Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations** - The Company has issued and authorized 10,000 shares of common stock at a par value \$100 per share. All shares of Common Stock are held by Sidecar Health Holding Company, LLC representing 100% ownership of the Company. In addition to Common Stock, as of September 30, 2021 Sidecar Health Holding Company, LLC has provided an additional \$9,000,000 of contributed surplus in the form of cash. There are no other forms of surplus applicable to the Company as of December 31, 2021.

**Note 14 - Contingencies**

- A. The Company has no contingent commitments to any venture and has no guarantees outstanding.
- B. The Company is not aware of any assessments that could have a material impact on its financial statements.
- C. The Company has no gain contingencies.
- D. The Company has no extra contractual obligation or bad faith losses or amounts recorded for such.
- E. The Company is subject to potential litigation in the normal course of business. The Company is not aware of any potential material contingent liabilities not otherwise recorded in the financial statements or discussed in these footnotes.
- F. The Company has no Joint and Several Liabilities.
- G. The Company has no other contingencies.

**Note 15A-B - Leases** - Rental Expense – The Company leases office space from One Columbus Property, LLC with three one-year renewal options. The lease comprises a twelve-month term at a fixed monthly rate of \$1,000 until February 2022. Rental expense was \$9,000 as of December 31, 2021 and was \$0 as of December 31, 2020. There are no contingent rental payments, early terminations, sale-leaseback transactions nor leases with noncancelable terms in excess of one year.

**Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk** - None.

**Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities** - None.

**17B. Transfer and Servicing of Financial Assets** - None.

**17C. Wash Sales** - None.

**Note 18A-C - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans** - None.

**Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators** - None.

**Note 20 - Fair Value**

The Company has categorized its assets and liabilities that are measured at fair value on a recurring basis into the three-level fair value hierarchy as reflected in the following table. See item three below for a discussion of the fair value levels.

**A. Inputs Used for Assets and Liabilities Measured at Fair value on Recurring Basis:  
Levels 1, 2, and 3**

1. Assets Measured at Fair value on Recurring Basis: None
2. Rollforward of Level 3 Items - None.
3. Inputs and Techniques Used for Fair Value

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: The estimated fair value was determined by an independent pricing service using observable inputs.

## NOTES TO FINANCIAL STATEMENTS

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Level 2 - Significant Other Observable Inputs: Quoted Prices in Active Markets for Identical Assets and Liabilities: The estimated fair value was determined by an independent pricing service using observable inputs.

Level 3 - Significant Unobservable Inputs: None.

**B. Inputs Used for Assets and Liabilities Measured at Fair value on Non-Recurring Basis** - None.

**C. Other Fair value Disclosures** - not applicable.

**D. Reasons Not Practical to Estimate Fair Value** - not applicable.

### Note 21 - Other Items

**21A. Unusual or Infrequent Items** - In March 2020, the World Health Organization declared the global novel coronavirus disease 2019 (COVID-19) outbreak a pandemic. Further, the United States Centers for Disease Control and Prevention confirmed the spread of the disease throughout the United States, which is impacting businesses as well as financial markets. As of the date the financial statements were available to be issued, the Company's operations and investment portfolio have not been significantly impacted by the COVID-19 outbreak.

The Company's operations and the fair value of its investment portfolio could be adversely affected as a result of COVID-19, but the ultimate impact is not known at this point as the scale and severity of the outbreak, and resulting economic impact, is still largely unknown.

**21B. Troubled Debt Restructuring** - not applicable.

**21C. Other Disclosures** - The Company has elected to use rounding in reporting amounts in the statements and schedules.

**21D-H. The company has no Business Interruption Recoveries, State Transferable and Non-Transferable Tax Credits, Subprime-Mortgage-Related Risk Exposure or ILS Contracts.**

### Note 22 - Events Subsequent

Subsequent events have been considered through February 25, 2022 for the statutory statement issued on February 25, 2022. In 2022 the Company began writing health coverages in Ohio.

### Note 23 - Reinsurance

**23A. Unsecured Reinsurance Recoverables** – None.

**23B. Reinsurance Recoverable in Dispute** - None.

**23C. Reinsurance Assumed and Ceded** - None

**23D. Uncollectible Reinsurance** - None.

**23E. Commutation of Ceded Reinsurance** - None.

**23F. Retroactive Reinsurance** - None.

**23G. Reinsurance Accounted for as a Deposit** - None.

**23H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements** - None.

**23I. Certified Reinsurance Rating Downgrade or Status Subject to Revocation** - None.

**23J. Reinsurance Agreements Qualifying for Reinsurer Aggregation** - None.

### Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination - None.

E. Risk-Sharing Provisions of the Affordable Care Act (ACA) – not applicable at December 31, 2021.

### Note 25 - Change in Incurred Claims and Claim Adjustment Expenses- None.

### Note 26 - Intercompany Pooling Arrangements - None.

### Note 27A-B - Structured Settlements - None.

### Note 28A-B - Health Care Receivables - None.

### Note 29 - Participating Policies - None.

### Note 30 - Premium Deficiency Reserves - None.

### Note 31 - Anticipated Salvage and Subrogation - none, not applicable.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [  ] No [  ]
- If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [  ] No [  ] N/A [  ]
- 1.3 State Regulating? Ohio Department of Insurance..... Yes [  ] No [  ]
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [  ] No [  ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [  ] No [  ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....
- 3.4 By what department or departments? .....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [  ] No [  ] N/A [  ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [  ] No [  ] N/A [  ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [  ] No [  ]
- 4.12 renewals? Yes [  ] No [  ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [  ] No [  ]
- 4.22 renewals? Yes [  ] No [  ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [  ] No [  ]
- If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [  ] No [  ]
- 6.2 If yes, give full information .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [  ] No [  ]
- 7.2 If yes,
- 7.21 State the percentage of foreign control ..... 0.0 %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....	.....
.....	.....
.....	.....

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [ ] No [ X ] N/A [ ]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Waiver requested and approved on January 31, 2022 subject to certification by June 1 with Form INS 7166.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Doug Lynch, Chief Actuary.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [ X ]
- 12.11 Name of real estate holding company \_\_\_\_\_
- 12.12 Number of parcels involved \_\_\_\_\_ 0
- 12.13 Total book/adjusted carrying value \$ \_\_\_\_\_
- 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ X ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ X ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ X ]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [ X ] No [ ]
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

**BOARD OF DIRECTORS**

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

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans): 20.11 To directors or other officers \$.....  
20.12 To stockholders not officers \$.....  
20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans): 20.21 To directors or other officers \$.....  
20.22 To stockholders not officers \$.....  
20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year: 21.21 Rented from others \$.....  
21.22 Borrowed from others \$.....  
21.23 Leased from others \$.....  
21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [ X ]
- 22.2 If answer is yes: 22.21 Amount paid as losses or risk adjustment \$.....  
22.22 Amount paid as expenses \$.....  
22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [ X ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)
.....	.....

**INVESTMENT**

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [ X ] No [ ]

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**GENERAL INTERROGATORIES**

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] NA [ X ]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [ X ]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] NA [ X ]

25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$..... 0

25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$..... 0

25.093 Total payable for securities lending reported on the liability page \$..... 0

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes [ ] No [ X ]

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

26.21 Subject to repurchase agreements \$.....

26.22 Subject to reverse repurchase agreements \$.....

26.23 Subject to dollar repurchase agreements \$.....

26.24 Subject to reverse dollar repurchase agreements \$.....

26.25 Placed under option agreements \$.....

26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$.....

26.27 FHLB Capital Stock \$.....

26.28 On deposit with states \$.....

26.29 On deposit with other regulatory bodies \$.....

26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$.....

26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$.....

26.32 Other \$.....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [ X ]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [ ]

If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ X ]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 Yes [ ] No [ ]

27.42 Permitted accounting practice Yes [ ] No [ ]

27.43 Other accounting guidance Yes [ ] No [ ]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [ X ]

28.2 If yes, state the amount thereof at December 31 of the current year. \$.....

29. 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 [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
Fifth Third bank, National Association.....	38 Fountain Square Plaza 1090C7, Cincinnati , OH 45263.....

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**GENERAL INTERROGATORIES**

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?

Yes [ ] No [ X ]

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

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

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

1 Name of Firm or Individual	2 Affiliation
AAM Insurance Investment Management.....	U.....
.....	.....
.....	.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s invested assets?

Yes [ X ] No [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets?

Yes [ X ] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109875.....	Asset Allocation & Management Company, L.L.C.....	549300DSCHEIV5W3U963.....	Securities Exchange Commission.....	NO.....

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

Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....	.....	.....
.....	.....	.....
.....	.....	.....
30.2999 TOTAL		0

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

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

## GENERAL INTERROGATORIES

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	5,184,711	5,152,647	(32,064)
31.2 Preferred Stocks.....	0		0
31.3 Totals	5,184,711	5,152,647	(32,064)

- 31.4 Describe the sources or methods utilized in determining the fair values:

Quoted Prices in Active Markets, Investment Statements.....

Yes [ ] No [ X ]

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

- 32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [ ] No [ ]

- 32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

Yes [ X ] No [ ]

- 33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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 ]

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

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [ ] No [ X ]

36. 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 ]

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

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.

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

Yes [ ] No [ ] NA [ X ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company

**GENERAL INTERROGATORIES**

**OTHER**

- 38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....

- 38.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$..
.....	\$..
.....	\$..

- 39.1 Amount of payments for legal expenses, if any?

\$ .....

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

1 Name	2 Amount Paid
.....	\$..
.....	\$..
.....	\$..

- 40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ .....

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

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

## GENERAL INTERROGATORIES

### PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [ X ]  
 1.2 If yes, indicate premium earned on U.S. business only. \$ ..... 0  
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$.....  
 1.31 Reason for excluding .....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$.....  
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ ..... 0

1.6 Individual policies:

Most current three years:	
1.61 Total premium earned	\$ ..... 0
1.62 Total incurred claims	\$ ..... 0
1.63 Number of covered lives	..... 0
All years prior to most current three years:	
1.64 Total premium earned	\$ ..... 0
1.65 Total incurred claims	\$ ..... 0
1.66 Number of covered lives	..... 0

1.7 Group policies:

Most current three years:	
1.71 Total premium earned	\$ ..... 0
1.72 Total incurred claims	\$ ..... 0
1.73 Number of covered lives	..... 0
All years prior to most current three years:	
1.74 Total premium earned	\$ ..... 0
1.75 Total incurred claims	\$ ..... 0
1.76 Number of covered lives	..... 0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	\$ ..... 0	\$ ..... 0
2.2 Premium Denominator	\$ ..... 0	\$ ..... 0
2.3 Premium Ratio (2.1/2.2)	..... 0.000	..... 0.000
2.4 Reserve Numerator	\$ ..... 0	\$ ..... 0
2.5 Reserve Denominator	\$ ..... 0	\$ ..... 0
2.6 Reserve Ratio (2.4/2.5)	..... 0.000	..... 0.000

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [ ] No [ X ]  
 3.2 If yes, give particulars:

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [ ] No [ ]  
 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [ ] No [ ]

5.1 Does the reporting entity have stop-loss reinsurance? Yes [ ] No [ X ]  
 5.2 If no, explain:  
 Business not written in 2021

5.3 Maximum retained risk (see instructions) 5.31 Comprehensive Medical \$.....  
 5.32 Medical Only \$.....  
 5.33 Medicare Supplement \$.....  
 5.34 Dental and Vision \$.....  
 5.35 Other Limited Benefit Plan \$.....  
 5.36 Other \$.....

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [ ] No [ X ]  
 7.2 If no, give details  
 Business not written in 2021. No claims reported in 2021.

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year	..... 0
8.2 Number of providers at end of reporting year	..... 0

9.1 Does the reporting entity have business subject to premium rate guarantees? ..... Yes [ ] No [ X ]  
 9.2 If yes, direct premium earned:

9.21 Business with rate guarantees between 15-36 months	.....
9.22 Business with rate guarantees over 36 months	.....

## GENERAL INTERROGATORIES

### PART 2 - HEALTH INTERROGATORIES

10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [ ] No [ X ]

10.2 If yes:

10.21 Maximum amount payable bonuses	\$.....
10.22 Amount actually paid for year bonuses	\$.....
10.23 Maximum amount payable withholds	\$.....
10.24 Amount actually paid for year withholds	\$.....

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model,	Yes [ ] No [ X ]
11.13 An Individual Practice Association (IPA), or,	Yes [ ] No [ X ]
11.14 A Mixed Model (combination of above) ?	Yes [ ] No [ X ]

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements?

11.3 If yes, show the name of the state requiring such minimum capital and surplus.

Ohio.....

11.4 If yes, show the amount required.

\$.....2,500,000

11.5 Is this amount included as part of a contingency reserve in stockholder's equity?

Yes [ ] No [ X ]

11.6 If the amount is calculated, show the calculation

12. List service areas in which reporting entity is licensed to operate:

1 Name of Service Area	
OHIO.....	

13.1 Do you act as a custodian for health savings accounts? Yes [ ] No [ X ]

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

13.3 Do you act as an administrator for health savings accounts? Yes [ ] No [ X ]

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

14.1 Are any of the captive affiliates reported on Schedule S, Part 3 as authorized reinsurers? Yes [ ] No [ X ] N/A [ ]

14.2 If the answer to 14.1 is yes, please provide the following:

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

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

15.1 Direct Premium Written \$.....

15.2 Total Incurred Claims \$.....

15.3 Number of Covered Lives .....

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

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [ ] No [ X ]

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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**FIVE - YEAR HISTORICAL DATA**

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Balance Sheet (Pages 2 and 3)</b>					
1. Total admitted assets (Page 2, Line 28)	10,096,916	0	0	0	0
2. Total liabilities (Page 3, Line 24)	196,958	0	0	0	0
3. Statutory minimum capital and surplus requirement	2,500,000	0	0	0	0
4. Total capital and surplus (Page 3, Line 33)	9,899,958	0	0	0	0
<b>Income Statement (Page 4)</b>					
5. Total revenues (Line 8)	0	0	0	0	0
6. Total medical and hospital expenses (Line 18)	0	0	0	0	0
7. Claims adjustment expenses (Line 20)	0	0	0	0	0
8. Total administrative expenses (Line 21)	93,112	0	0	0	0
9. Net underwriting gain (loss) (Line 24)	(93,112)	0	0	0	0
10. Net investment gain (loss) (Line 27)	(5,930)	0	0	0	0
11. Total other income (Lines 28 plus 29)	0	0	0	0	0
12. Net income or (loss) (Line 32)	(99,042)	0	0	0	0
<b>Cash Flow (Page 6)</b>					
13. Net cash from operations (Line 11)	10,214	0	0	0	0
<b>Risk-Based Capital Analysis</b>					
14. Total adjusted capital	9,899,958	0	0	0	0
15. Authorized control level risk-based capital	27,860	0	0	0	0
<b>Enrollment (Exhibit 1)</b>					
16. Total members at end of period (Column 5, Line 7)	0	0	0	0	0
17. Total members months (Column 6, Line 7)	0	0	0	0	0
<b>Operating Percentage (Page 4)</b>					
(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	0.0	0.0	0.0	0.0	0.0
20. Cost containment expenses	0.0	0.0	0.0	0.0	0.0
21. Other claims adjustment expenses	0.0	0.0	0.0	0.0	0.0
22. Total underwriting deductions (Line 23)	0.0	0.0	0.0	0.0	0.0
23. Total underwriting gain (loss) (Line 24)	0.0	0.0	0.0	0.0	0.0
<b>Unpaid Claims Analysis</b>					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	0	0	0	0	0
25. Estimated liability of unpaid claims – [prior year (Line 13, Col. 6)]	0	0	0	0	0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate	0	0	0	0	0
31. All other affiliated	0	0	0	0	0
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above	0	0	0	0	0

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

If no, please explain

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company**

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only								
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Plan Premiums	7 Life & Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts
1. Alabama	AL	N							0	0
2. Alaska	AK	N							0	0
3. Arizona	AZ	N							0	0
4. Arkansas	AR	N							0	0
5. California	CA	N							0	0
6. Colorado	CO	N							0	0
7. Connecticut	CT	N							0	0
8. Delaware	DE	N							0	0
9. District of Columbia	DC	N							0	0
10. Florida	FL	N							0	0
11. Georgia	GA	N							0	0
12. Hawaii	HI	N							0	0
13. Idaho	ID	N							0	0
14. Illinois	IL	N							0	0
15. Indiana	IN	N							0	0
16. Iowa	IA	N							0	0
17. Kansas	KS	N							0	0
18. Kentucky	KY	N							0	0
19. Louisiana	LA	N							0	0
20. Maine	ME	N							0	0
21. Maryland	MD	N							0	0
22. Massachusetts	MA	N							0	0
23. Michigan	MI	N							0	0
24. Minnesota	MN	N							0	0
25. Mississippi	MS	N							0	0
26. Missouri	MO	N							0	0
27. Montana	MT	N							0	0
28. Nebraska	NE	N							0	0
29. Nevada	NV	N							0	0
30. New Hampshire	NH	N							0	0
31. New Jersey	NJ	N							0	0
32. New Mexico	NM	N							0	0
33. New York	NY	N							0	0
34. North Carolina	NC	N							0	0
35. North Dakota	ND	N							0	0
36. Ohio	OH	L							0	0
37. Oklahoma	OK	N							0	0
38. Oregon	OR	N							0	0
39. Pennsylvania	PA	N							0	0
40. Rhode Island	RI	N							0	0
41. South Carolina	SC	N							0	0
42. South Dakota	SD	N							0	0
43. Tennessee	TN	N							0	0
44. Texas	TX	N							0	0
45. Utah	UT	N							0	0
46. Vermont	VT	N							0	0
47. Virginia	VA	N							0	0
48. Washington	WA	N							0	0
49. West Virginia	WV	N							0	0
50. Wisconsin	WI	N							0	0
51. Wyoming	WY	N							0	0
52. American Samoa	AS	N							0	0
53. Guam	GU	N							0	0
54. Puerto Rico	PR	N							0	0
55. U.S. Virgin Islands	VI	N							0	0
56. Northern Mariana Islands	MP	N							0	0
57. Canada	CAN	N							0	0
58. Aggregate other alien	OT	XXX.	0	0	0	0	0	0	0	0
59. Subtotal		XXX.	0	0	0	0	0	0	0	0
60. Reporting entity contributions for Employee Benefit Plans		XXX.							0	
61. Total (Direct Business)		XXX.	0	0	0	0	0	0	0	0
<b>DETAILS OF WRITE-INS</b>										
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	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX.	0	0	0	0	0	0	0	0

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG ..... 1 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 lines in the state ..... 56

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Sidecar Health Insurance Company

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

