



## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

## 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) .....	1,220,427,640		1,220,427,640	1,192,580,984
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	20,831,392		20,831,392	10,302,344
2.2 Common stocks .....	521,487,801		521,487,801	503,149,980
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	40,159,139	0	40,159,139
4.2 Properties held for the production of income (less \$ 0 encumbrances) .....			0	0
4.3 Properties held for sale (less \$ 0 encumbrances) .....			0	0
5. Cash (\$ 103,956,356 , Schedule E - Part 1), cash equivalents (\$ 205,699,152 , Schedule E - Part 2) and short-term investments (\$ , Schedule DA) .....		309,655,508	309,655,508	355,840,703
6. Contract loans, (including \$ premium notes) .....			0	0
7. Derivatives (Schedule DB) .....			0	0
8. Other invested assets (Schedule BA) .....	333,705,464	56,359,692	277,345,772	286,924,317
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) .....	2,446,266,943	56,359,692	2,389,907,251	2,386,870,138
13. Title plants less \$ charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	6,103,215	0	6,103,215	6,306,127
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	43,417,982	0	43,417,982	43,175,929
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums (\$ 24,439,388 ) and contracts subject to redetermination (\$ 24,439,388 ) .....	24,439,388	0	24,439,388	20,329,739
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	81,584	0	81,584	172,917
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 .....	6,481,872		6,481,872	4,399,087
18.1 Current federal and foreign income tax recoverable and interest thereon .....	12,710,896		12,710,896	6,108,146
18.2 Net deferred tax asset .....			0	21,463,095
19. Guaranty funds receivable or on deposit .....			0	3,529,563
20. Electronic data processing equipment and software .....	4,460,614	2,736,389	1,724,225	3,367,679
21. Furniture and equipment, including health care delivery assets (\$ ) .....	51,921,167	51,921,167	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	59,910,406		59,910,406	25,302,921
24. Health care (\$ 99,945,115 ) and other amounts receivable .....	138,951,437	39,006,321	99,945,115	82,928,156
25. Aggregate write-ins for other than invested assets .....	44,801,735	43,091,558	1,710,177	7,684,774
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,839,547,242	193,115,129	2,646,432,113	2,611,638,271
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	2,839,547,242	193,115,129	2,646,432,113	2,611,638,271
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	0	0
2501. Other Assets .....	23,311,167	22,003,139	1,308,028	3,699,858
2502. Prepaid Assets .....	17,327,618	17,327,618	0	0
2503. Other Receivables .....	4,162,951	3,760,801	402,150	3,984,916
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	44,801,735	43,091,558	1,710,177	7,684,774

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

## LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	368,909,347		368,909,347	376,638,508
2. Accrued medical incentive pool and bonus amounts	8,089,000		8,089,000	9,132,000
3. Unpaid claims adjustment expenses	7,864,316		7,864,316	9,405,840
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Service Act	912,401		912,401	3,238,164
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	64,190,276		64,190,276	45,220,929
9. General expenses due or accrued	128,633,612		128,633,612	144,835,614
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized capital gains (losses))			0	0
10.2 Net deferred tax liability	1,848,982		1,848,982	0
11. Ceded reinsurance premiums payable	85,791		85,791	171,045
12. Amounts withheld or retained for the account of others	4,393,291		4,393,291	7,362,209
13. Remittances and items not allocated	452,772		452,772	665,314
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates			0	0
16. Derivatives			0	0
17. Payable for securities			0	152,020
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ 0 unauthorized reinsurers and \$ 0 certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified (\$ ) companies	3,353		3,353	1,872
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	1,695,060		1,695,060	1,838,570
23. Aggregate write-ins for other liabilities (including \$ 54,143,861 current)	153,044,949	0	153,044,949	154,145,763
24. Total liabilities (Lines 1 to 23)	740,123,150	0	740,123,150	752,807,848
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX		
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX		
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	1,906,308,963	1,858,830,423
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$ ).	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$ ).	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,906,308,963	1,858,830,423
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,646,432,113	2,611,638,271
<b>DETAILS OF WRITE-INS</b>				
2301. Accrued Postemployment Benefits Other Than Pension	66,687,933		66,687,933	70,555,218
2302. Other Liabilities	41,523,729		41,523,729	50,319,842
2303. Assumed Reinsurance Claims Payable	41,155,328		41,155,328	29,556,531
2398. Summary of remaining write-ins for Line 23 from overflow page	3,677,959	0	3,677,959	3,714,172
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	153,044,949	0	153,044,949	154,145,763
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 thru 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 thru 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX.....	12,220,360	12,779,829
2. Net premium income ( including \$ ..... non-health premium income).....	XXX.....	2,787,269,861	2,816,267,745
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.....	2,787,269,861	2,816,267,745
<b>Hospital and Medical:</b>			
9. Hospital/medical benefits.....		1,535,839,642	1,482,498,002
10. Other professional services.....		120,325,632	103,495,900
11. Outside referrals.....		19,021,583	14,382,784
12. Emergency room and out-of-area.....		265,107,799	258,559,177
13. Prescription drugs.....		287,519,900	300,590,435
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		6,456,862	8,794,774
16. Subtotal (Lines 9 to 15).....	0	2,234,271,418	2,168,321,072
<b>Less:</b>			
17. Net reinsurance recoveries.....		(271,229,283)	(226,084,251)
18. Total hospital and medical (Lines 16 minus 17).....	0	2,505,500,700	2,394,405,323
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$ ..... 49,227,432 cost containment expenses.....		100,280,849	129,371,288
21. General administrative expenses.....		173,829,849	221,507,578
22. Increase in reserves for life and accident and health contracts (including \$ ..... increase in reserves for life only).....		0	(29,900,000)
23. Total underwriting deductions (Lines 18 through 22).....	0	2,779,611,398	2,715,384,189
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX.....	7,658,463	100,883,556
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		37,366,839	41,857,530
26. Net realized capital gains (losses) less capital gains tax of \$ ..... 11,897,713.....		45,276,852	(17,138,362)
27. Net investment gains (losses) (Lines 25 plus 26).....	0	82,643,691	24,719,168
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ..... ) (amount charged off \$ ..... )].....			
29. Aggregate write-ins for other income or expenses.....	0	(3,794,511)	(4,041,610)
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.....	.86,507,643	121,561,114
31. Federal and foreign income taxes incurred.....	XXX.....	(21,761,739)	26,491,103
32. Net income (loss) (Lines 30 minus 31).....	XXX.....	108,269,382	95,070,011
<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 thru 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 thru 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 thru 1403 plus 1498)(Line 14 above).....	0	0	0
2901. (Other Expense), net of Other Income.....		(3,794,511)	(4,041,610)
2902.....			
2903.....			
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above).....	0	(3,794,511)	(4,041,610)

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1 Current Year	2 Prior Year
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
33. Capital and surplus prior reporting year.....	1,858,830,423	1,802,459,130
34. Net income or (loss) from Line 32 .....	108,269,382	95,070,011
35. Change in valuation basis of aggregate policy and claim reserves .....		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	7,445,000	(50,377,593)
37. Change in net unrealized foreign exchange capital gain or (loss) .....		
38. Change in net deferred income tax .....	(14,257,077)	(17,889,906)
39. Change in nonadmitted assets .....	(2,214,596)	(76,461,157)
40. Change in unauthorized and certified reinsurance .....	(1,481)	(1,872)
41. Change in treasury stock .....	0	0
42. Change in surplus notes .....	0	0
43. Cumulative effect of changes in accounting principles.....		
44. Capital Changes:		
44.1 Paid in .....	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0
44.3 Transferred to surplus.....	0	
45. Surplus adjustments:		
45.1 Paid in .....	0	0
45.2 Transferred to capital (Stock Dividend) .....		
45.3 Transferred from capital .....	0	
46. Dividends to stockholders .....		
47. Aggregate write-ins for gains or (losses) in surplus .....	6,059,904	48,233,371
48. Net change in capital and surplus (Lines 34 to 47).....	47,478,540	56,371,293
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,906,308,963	1,858,830,423
<b>DETAILS OF WRITE-INS</b>		
4701. (Increase)/Decrease in Unrecognized Postretirement Benefit Costs, net of tax .....	5,848,490	(1,898,104)
4702. Increase in Pension Costs, net of tax .....	211,414	(77,168)
4703. Current Utilization of Valued DTA .....	0	50,208,643
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798)(Line 47 above)	6,059,904	48,233,371

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	2,799,489,950	2,781,471,305
2. Net investment income .....	44,479,425	48,837,968
3. Miscellaneous income .....	0	0
4. Total (Lines 1 through 3) .....	2,843,969,375	2,830,309,273
5. Benefit and loss related payments .....	2,486,165,632	2,443,513,550
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	292,752,689	322,231,813
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ .....	tax on capital gains (losses) .....	(517,607) (57,346,660)
10. Total (Lines 5 through 9) .....	2,778,400,714	2,708,398,703
11. Net cash from operations (Line 4 minus Line 10) .....	65,568,661	121,910,570
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	252,768,222	303,128,676
12.2 Stocks .....	176,061,591	52,264,077
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	11,731,034	12,527,565
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0
12.7 Miscellaneous proceeds .....	0	152,020
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	440,560,847	368,072,338
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	286,477,185	329,942,729
13.2 Stocks .....	114,589,619	86,118,145
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	3,076,815	1,687,009
13.5 Other invested assets .....	68,605,346	19,006,739
13.6 Miscellaneous applications .....	152,020	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	472,900,985	436,754,622
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) .....	(32,340,138)	(68,682,284)
<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 .....	0	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) .....	(79,413,718)	(58,494,211)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(79,413,718)	(58,494,211)
<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) .....	(46,185,195)	(5,265,925)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	355,840,703	361,106,628
19.2 End of year (Line 18 plus Line 19.1) .....	309,655,508	355,840,703

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

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

## **ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 1 - PREMIUMS**

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) .....	1,822,531,919	264,259,122	387,063	2,086,403,978
2. Medicare Supplement .....	21,042,676			21,042,676
3. Dental only .....		14,493,425		14,493,425
4. Vision only .....		4,174,185	1,169,576	3,004,609
5. Federal Employees Health Benefits Plan .....		12,520,274		12,520,274
6. Title XVIII - Medicare .....	.405,138,584		1,779,559	.403,359,025
7. Title XIX - Medicaid .....		0		0
8. Other health .....		246,445,874		246,445,874
9. Health subtotal (Lines 1 through 8) .....	2,526,346,938	264,259,122	3,336,199	2,787,269,861
10. Life .....	0			0
11. Property/casualty .....	0			0
12. Totals (Lines 9 to 11) .....	2,526,346,938	264,259,122	3,336,199	2,787,269,861

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

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

	1 Total	2 Comprehensive (Hospital & Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Payments during the year:										
1.1 Direct	2,246,273,420	1,619,552,753	14,858,678	10,789,932	2,910,806	11,213,227	369,598,760		217,349,263	
1.2 Reinsurance assumed	265,234,171	265,234,171								
1.3 Reinsurance ceded	2,616,727	268,569	0	0	.967,212	0	1,380,946		0	
1.4 Net	2,508,890,864	1,884,518,355	14,858,678	10,789,932	1,943,594	11,213,227	368,217,814	0	217,349,263	0
2. Paid medical incentive pools and bonuses	7,499,862	3,478,237	0	0	0	14,960	3,966,217		40,448	
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	326,862,222	256,211,500	2,455,000	1,050,000	0	1,431,000	48,514,000	0	17,200,722	0
3.2 Reinsurance assumed	.42,047,125	.42,047,125	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
3.4 Net	368,909,347	298,258,625	2,455,000	1,050,000	0	1,431,000	48,514,000	0	17,200,722	0
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct	0									
4.2 Reinsurance assumed	0									
4.3 Reinsurance ceded	0									
4.4 Net	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	8,089,000	4,913,725	0	0	0	21,134	3,097,000		57,141	
6. Net healthcare receivables (a)	2,290,782	40,907	(430,734)	(377,106)	(145,045)	78,429	3,300,332		(176,003)	
7. Amounts recoverable from reinsurers December 31, current year	0									
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	343,030,305	269,382,705	2,357,450	870,000	0	1,797,352	50,621,297	0	18,001,501	0
8.2 Reinsurance assumed	33,608,203	.33,608,203	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
8.4 Net	376,638,508	302,990,908	2,357,450	870,000	0	1,797,352	50,621,297	0	18,001,501	0
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct	0	0	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	9,132,000	4,601,268	0	0	0	16,659	4,485,528	0	28,545	0
11. Amounts recoverable from reinsurers December 31, prior year	172,917	0	0	0	0	0	172,917		0	0
12. Incurred Benefits:										
12.1 Direct	2,227,814,555	1,606,340,641	15,386,963	11,347,037	3,055,851	10,768,446	364,191,130	0	216,724,487	0
12.2 Reinsurance assumed	273,673,093	273,673,093	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	2,443,810	268,569	0	0	967,212	0	1,208,029	0	0	0
12.4 Net	2,499,043,838	1,879,745,165	15,386,963	11,347,037	2,088,639	10,768,446	362,983,101	0	216,724,487	0
13. Incurred medical incentive pools and bonuses	6,456,862	3,790,694	0	0	0	19,435	2,577,689	0	69,045	0

(a) Excludes \$ 45,720,902 loans or advances to providers not yet expensed.

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

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

	1 Total	2 Comprehensive (Hospital & Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Reported in Process of Adjustment:										
1.1 Direct	0									
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	0	0	0	0	0	0	0	0	0	0
2. Incurred but Unreported:										
2.1 Direct	326,862,222	256,211,500	2,455,000	1,050,000	0	1,431,000	48,514,000		17,200,722	
2.2 Reinsurance assumed	42,047,125	42,047,125								
2.3 Reinsurance ceded	0									
2.4 Net	368,909,347	298,258,625	2,455,000	1,050,000	0	1,431,000	48,514,000	0	17,200,722	0
3. Amounts Withheld from Paid Claims and Capitations:										
3.1 Direct	0									
3.2 Reinsurance assumed	0									
3.3 Reinsurance ceded	0									
3.4 Net	0	0	0	0	0	0	0	0	0	0
4. TOTALS:										
4.1 Direct	326,862,222	256,211,500	2,455,000	1,050,000	0	1,431,000	48,514,000	0	17,200,722	0
4.2 Reinsurance assumed	42,047,125	42,047,125	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
4.4 Net	368,909,347	298,258,625	2,455,000	1,050,000	0	1,431,000	48,514,000	0	17,200,722	0

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5 Claims Incurred In Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) .....	206,633,848	1,677,884,507	4,021,697	294,236,928	210,655,545	302,990,908
2. Medicare Supplement .....	1,971,842	12,886,836	32,000	2,423,000	2,003,842	2,357,450
3. Dental Only .....	817,489	9,972,443	90,000	960,000	907,489	870,000
4. Vision Only .....	1,600	1,941,995			1,600	0
5. Federal Employees Health Benefits Plan .....	.894,109	10,319,118	(10,000)	1,441,000	884,109	1,797,352
6. Title XVIII - Medicare .....	28,724,191	339,666,540	(324,000)	48,838,000	28,400,191	50,621,297
7. Title XIX - Medicaid .....					0	0
8. Other health .....	17,364,510	199,984,753	12,000	17,188,722	17,376,510	18,001,501
9. Health subtotal (Lines 1 to 8) .....	256,407,590	2,252,656,191	3,821,697	365,087,650	260,229,287	376,638,508
10. Healthcare receivables (a) .....	.210,309	93,020,226			210,309	90,939,754
11. Other non-health .....					0	0
12. Medical incentive pools and bonus amounts .....	6,108,196	1,391,665	0	8,089,000	6,108,196	9,132,000
13. Totals (Lines 9 - 10 + 11 + 12)	262,305,477	2,161,027,630	3,821,697	373,176,650	266,127,174	294,830,754

(a) Excludes \$ 45,720,902 loans or advances to providers not yet expensed.

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

**Section A - Paid Health Claims - Comprehensive (Hospital & Medical)**

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	151,355	147,664	145,673	144,847	144,931
2. 2017 .....	1,423,758	1,558,111	1,556,945	1,556,326	1,556,111
3. 2018 .....	XXX	1,529,024	1,677,050	1,675,855	1,675,841
4. 2019 .....	XXX	XXX	1,601,144	1,798,717	1,801,119
5. 2020 .....	XXX	XXX	XXX	1,594,046	1,800,682
6. 2021 .....	XXX	XXX	XXX	XXX	1,679,104

**Section B - Incurred Health Claims - Comprehensive (Hospital & Medical)**

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	3,745	(6,073)	(6,824)	(6,860)	(6,663)
2. 2017 .....	1,591,593	1,565,216	1,555,932	1,555,616	1,555,513
3. 2018 .....	XXX	1,710,065	1,688,052	1,674,946	1,675,087
4. 2019 .....	XXX	XXX	1,817,157	1,806,629	1,806,639
5. 2020 .....	XXX	XXX	XXX	1,823,029	1,800,259
6. 2021 .....	XXX	XXX	XXX	XXX	1,906,061

**Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Comprehensive (Hospital & Medical)**

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017 .....	1,940,334	1,556,111	61,459	3.9	1,617,570	83.4	420		1,617,990	83.4
2. 2018 .....	2,059,989	1,675,841	66,060	3.9	1,741,901	84.6	590		1,742,491	84.6
3. 2019 .....	2,101,744	1,801,119	74,844	4.2	1,875,963	89.3	670		1,876,633	89.3
4. 2020 .....	2,138,569	1,800,668	84,474	4.7	1,885,142	88.1	2,342	616	1,888,100	88.3
5. 2021 .....	2,086,404	1,678,069	60,376	3.6	1,738,445	83.3	299,151	5,544	2,043,139	97.9

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

## Section A - Paid Health Claims - Medicare Supplement

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	2,373	2,363	2,351	2,351	2,352
2. 2017 .....	17,867	20,611	20,603	20,599	20,597
3. 2018 .....	XXX	16,756	18,897	18,891	18,884
4. 2019 .....	XXX	XXX	15,438	17,838	17,878
5. 2020 .....	XXX	XXX	XXX	12,224	14,164
6. 2021 .....	XXX	XXX	XXX	XXX	12,887

## Section B - Incurred Health Claims - Medicare Supplement

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	(249)	(275)	(281)	(272)	(270)
2. 2017 .....	19,667	20,622	20,592	20,593	20,590
3. 2018 .....	XXX	18,802	19,291	18,884	18,877
4. 2019 .....	XXX	XXX	17,004	17,858	17,899
5. 2020 .....	XXX	XXX	XXX	13,905	14,188
6. 2021 .....	XXX	XXX	XXX	XXX	15,072

## Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Medicare Supplement

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017 .....	27,892	20,597	1,962	9.5	22,559	80.9			22,559	80.9
2. 2018 .....	26,373	18,884	1,889	10.0	20,773	78.8			20,773	78.8
3. 2019 .....	23,358	17,878	1,903	10.6	19,781	84.7			19,781	84.7
4. 2020 .....	20,899	14,164	1,355	9.6	15,519	74.3	32	.6	15,557	74.4
5. 2021 .....	21,043	13,392	949	7.1	14,341	68.1	2,423	53	16,817	79.9

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

## Section A - Paid Health Claims - Dental Only

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	975	975	975	975	1,004
2. 2017 .....	9,051	9,740	9,740	9,740	9,743
3. 2018 .....	XXX	8,703	9,281	9,281	9,289
4. 2019 .....	XXX	XXX	9,006	9,639	9,658
5. 2020 .....	XXX	XXX	XXX	8,486	9,244
6. 2021 .....	XXX	XXX	XXX	XXX	9,972

## Section B - Incurred Health Claims - Dental Only

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	327	327	327	327	356
2. 2017 .....	9,528	9,740	9,740	9,740	9,743
3. 2018 .....	XXX	9,068	9,281	9,281	9,289
4. 2019 .....	XXX	XXX	9,422	9,639	9,657
5. 2020 .....	XXX	XXX	XXX	8,943	9,334
6. 2021 .....	XXX	XXX	XXX	XXX	10,898

## Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Dental Only

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017 .....	14,423	9,743	1,016	10.4	10,759	74.6			10,759	74.6
2. 2018 .....	13,415	9,289	909	9.8	10,198	76.0			10,198	76.0
3. 2019 .....	13,025	9,658	793	8.2	10,451	80.2			10,451	80.2
4. 2020 .....	13,699	9,244	584	6.3	9,828	71.7	90	.3	9,921	72.4
5. 2021 .....	14,493	10,364	540	5.2	10,904	75.2	960	23	11,886	82.0

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

## Section A - Paid Health Claims - Vision Only

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	6	6	6	6	6
2. 2017 .....	2,680	2,684	2,684	2,684	2,684
3. 2018 .....	XXX	2,645	2,649	2,649	2,649
4. 2019 .....	XXX	XXX	2,709	2,713	2,713
5. 2020 .....	XXX	XXX	XXX	3,264	3,265
6. 2021 .....	XXX	XXX	XXX	XXX	1,942

## Section B - Incurred Health Claims - Vision Only

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	63	63	63	63	63
2. 2017 .....	2,595	2,684	2,684	2,684	2,684
3. 2018 .....	XXX	2,562	2,649	2,649	2,649
4. 2019 .....	XXX	XXX	2,615	2,713	2,714
5. 2020 .....	XXX	XXX	XXX	3,118	3,263
6. 2021 .....	XXX	XXX	XXX	XXX	1,942

## Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Vision Only

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017 .....	3,634	2,684	.69	2.6	2,753	75.8			2,753	75.8
2. 2018 .....	3,589	2,649	.47	1.8	2,696	75.1			2,696	75.1
3. 2019 .....	3,501	2,713	.58	2.2	2,771	79.2			2,771	79.2
4. 2020 .....	3,862	3,265	1,377	42.2	4,642	120.2			4,642	120.2
5. 2021 .....	3,005	2,087	25	1.2	2,112	70.3			2,112	70.3

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

**Section A - Paid Health Claims - Federal Employees Health Benefits Plan Premium**

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	1,882	1,864	1,864	1,857	1,857
2. 2017 .....	24,659	27,567	27,561	27,548	27,549
3. 2018 .....	XXX	24,493	27,156	27,146	27,144
4. 2019 .....	XXX	XXX	11,936	14,302	14,293
5. 2020 .....	XXX	XXX	XXX	10,563	11,475
6. 2021 .....	XXX	XXX	XXX	XXX	10,327

**Section B - Incurred Health Claims - Federal Employees Health Benefits Plan Premium**

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	1,882	1,827	1,860	1,856	1,856
2. 2017 .....	27,549	27,613	27,556	27,546	27,548
3. 2018 .....	XXX	27,296	27,189	27,144	27,144
4. 2019 .....	XXX	XXX	13,249	14,317	14,297
5. 2020 .....	XXX	XXX	XXX	11,835	11,461
6. 2021 .....	XXX	XXX	XXX	XXX	11,180

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**Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Federal Employees Health Benefits Plan Premium**

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017 .....	25,286	27,549	619	2.2	28,168	111.4			28,168	111.4
2. 2018 .....	23,400	27,144	670	2.5	27,814	118.9			27,814	118.9
3. 2019 .....	19,541	14,293	622	4.4	14,915	76.3			14,915	76.3
4. 2020 .....	15,816	11,489	429	3.7	11,918	75.4	(10)	4	11,912	75.3
5. 2021 .....	12,520	10,254	328	3.2	10,582	84.5	1,462	32	12,076	96.4

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

## Section A - Paid Health Claims - Title XVIII

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	15,858	15,743	15,609	15,572	15,572
2. 2017 .....	290,019	319,840	319,553	319,532	319,476
3. 2018 .....	XXX	294,113	322,950	322,822	322,642
4. 2019 .....	XXX	XXX	326,056	361,217	360,497
5. 2020 .....	XXX	XXX	XXX	323,557	357,055
6. 2021 .....	XXX	XXX	XXX	XXX	339,815

## Section B - Incurred Health Claims - Title XVIII

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	16,115	15,446	15,397	15,572	15,602
2. 2017 .....	330,234	319,909	319,281	319,423	319,389
3. 2018 .....	XXX	328,298	322,827	322,683	322,638
4. 2019 .....	XXX	XXX	363,896	361,312	360,350
5. 2020 .....	XXX	XXX	XXX	362,276	356,898
6. 2021 .....	XXX	XXX	XXX	XXX	371,950

## Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Title XVIII

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017 .....	314,756	319,476	13,914	4.4	333,390	105.9			333,390	105.9
2. 2018 .....	335,428	322,642	17,736	5.5	340,378	101.5			340,378	101.5
3. 2019 .....	368,028	360,497	20,204	5.6	380,701	103.4			380,701	103.4
4. 2020 .....	397,274	357,055	33,604	9.4	390,659	98.3	(324)	117	390,452	98.3
5. 2021 .....	403,359	339,732	29,659	8.7	369,391	91.6	51,935	1,056	422,382	104.7

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

## Section A - Paid Health Claims - Other

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	3,470	3,468	3,468	3,468	3,467
2. 2017 .....	108,068	115,921	115,920	115,914	115,914
3. 2018 .....	XXX	134,152	143,541	143,541	143,541
4. 2019 .....	XXX	XXX	167,890	195,170	195,172
5. 2020 .....	XXX	XXX	XXX	177,603	194,990
6. 2021 .....	XXX	XXX	XXX	XXX	200,002

## Section B - Incurred Health Claims - Other

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	(375)	(377)	(377)	(377)	(378)
2. 2017 .....	115,544	115,921	115,920	115,914	115,915
3. 2018 .....	XXX	142,836	143,541	143,541	143,544
4. 2019 .....	XXX	XXX	194,561	195,184	195,167
5. 2020 .....	XXX	XXX	XXX	195,297	195,002
6. 2021 .....	XXX	XXX	XXX	XXX	217,102

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017 .....	143,944	115,914	345	0.3	116,259	80.8			116,259	80.8
2. 2018 .....	173,885	143,541	369	0.3	143,910	82.8			143,910	82.8
3. 2019 .....	216,282	195,172	956	0.5	196,128	90.7			196,128	90.7
4. 2020 .....	226,149	194,990	779	0.4	195,769	86.6	12	41	195,822	86.6
5. 2021 .....	246,446	200,149	541	0.3	200,690	81.4	17,246	371	218,306	88.6

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

## Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	175,919	172,083	169,946	169,076	169,189
2. 2017 .....	1,876,102	2,054,474	2,053,006	2,052,343	2,052,074
3. 2018 .....	XXX	2,009,886	2,201,524	2,200,185	2,199,990
4. 2019 .....	XXX	XXX	2,134,179	2,399,596	2,401,330
5. 2020 .....	XXX	XXX	XXX	2,129,743	2,390,875
6. 2021 .....	XXX	XXX	XXX	XXX	2,254,049

## Section B - Incurred Health Claims - Grand Total

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2017	2 2018	3 2019	4 2020	5 2021
1. Prior .....	21,508	10,938	10,165	10,309	10,566
2. 2017 .....	2,096,710	2,061,705	2,051,705	2,051,516	2,051,382
3. 2018 .....	XXX	2,238,927	2,212,830	2,199,128	2,199,228
4. 2019 .....	XXX	XXX	2,417,904	2,407,652	2,406,723
5. 2020 .....	XXX	XXX	XXX	2,418,403	2,390,405
6. 2021 .....	XXX	XXX	XXX	XXX	2,534,205

## Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Grand Total

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017 .....	2,470,269	2,052,074	79,384	3.9	2,131,458	86.3	420	0	2,131,878	86.3
2. 2018 .....	2,636,079	2,199,990	87,680	4.0	2,287,670	86.8	590	0	2,288,260	86.8
3. 2019 .....	2,745,479	2,401,330	99,382	4.1	2,500,712	91.1	670	0	2,501,382	91.1
4. 2020 .....	2,816,268	2,390,875	122,602	5.1	2,513,477	89.2	2,142	786	2,516,405	89.4
5. 2021 .....	2,787,270	2,254,047	92,417	4.1	2,346,464	84.2	373,177	7,078	2,726,718	97.8

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY**

	1 Total	2 Comprehensive (Hospital & Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other
1. Unearned premium reserves .....	0								
2. Additional policy reserves (a) .....	0								
3. Reserve for future contingent benefits .....	0								
4. Reserve for rate credits or experience rating refunds (including \$ ..... for investment income) .....	912,401						912,401		
5. Aggregate write-ins for other policy reserves .....	0	0	.0	0	0	0	0	0	0
6. Totals (gross) .....	912,401	0	.0	0	0	0	912,401	0	0
7. Reinsurance ceded .....	0								
8. Totals (Net)(Page 3, Line 4) .....	912,401	0	.0	0	0	0	912,401	0	0
9. Present value of amounts not yet due on claims .....	0								
10. Reserve for future contingent benefits .....	0								
11. Aggregate write-ins for other claim reserves .....	0	0	0	0	0	0	0	0	0
12. Totals (gross) .....	0	0	.0	0	0	0	0	0	0
13. Reinsurance ceded .....	0								
14. Totals (Net)(Page 3, Line 7) .....	0	0	0	0	0	0	0	0	0
<b>DETAILS OF WRITE-INS</b>									
0501. ....									
0502. ....									
0503. ....									
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0	.0	0	0	0	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above) .....	0	0	0	0	0	0	0	0	0
1101. ....									
1102. ....									
1103. ....									
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above) .....	0	0	0	0	0	0	0	0	0

(a) Includes \$ ..... premium deficiency reserve.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio  
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 (\$ 2,808,485 for occupancy of own building) .....	593	1,435,577	4,685,018		6,121,188
2. Salary, wages and other benefits .....	24,284,261	32,883,839	51,932,545		109,100,645
3. Commissions (less \$ ceded plus \$ assumed) .....			71,819,905		71,819,905
4. Legal fees and expenses .....	10,022		2,313,309		2,323,331
5. Certifications and accreditation fees .....	1,540,192				1,540,192
6. Auditing, actuarial and other consulting services .....	379,701	102,764	1,588,265		2,070,730
7. Traveling expenses .....	22,655	13,790	519,138		.555,583
8. Marketing and advertising .....	104		3,451,391		3,451,495
9. Postage, express and telephone .....	316,513	1,598,544	1,444,162		3,359,219
10. Printing and office supplies .....	129,173	555,413	1,678,178		2,362,764
11. Occupancy, depreciation and amortization .....			1,951,145		1,951,145
12. Equipment .....	12,712	51,092	3,477,841		3,541,645
13. Cost or depreciation of EDP equipment and software .....	3,493,266	5,083,227	1,408,762		9,985,255
14. Outsourced services including EDP, claims, and other services .....	11,043,610	7,574,443	5,710,385		24,328,438
15. Boards, bureaus and association fees .....	28,171	8,075	336,640		.372,886
16. Insurance, except on real estate .....			994,618		.994,618
17. Collection and bank service charges .....				870,582	.870,582
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 .....			16,719,735		.16,719,735
23.3 Regulatory authority licenses and fees .....	461	2,307	52,988		.55,756
23.4 Payroll taxes .....	1,307,390	1,744,346	2,201,394		5,253,130
23.5 Other (excluding federal income and real estate taxes) .....			899,998		.899,998
24. Investment expenses not included elsewhere .....				1,320,291	1,320,291
25. Aggregate write-ins for expenses .....	6,658,608	0	644,432	0	7,303,040
26. Total expenses incurred (Lines 1 to 25) .....	49,227,432	.51,053,417	173,829,849	2,190,873	(a) 276,301,571
27. Less expenses unpaid December 31, current year .....	3,860,559	4,003,758	128,494,150	139,462	136,497,928
28. Add expenses unpaid December 31, prior year .....	4,603,531	4,802,309	144,715,824	119,790	154,241,454
29. Amounts receivable relating to uninsured plans, prior year .....	0	0	4,399,087	0	4,399,087
30. Amounts receivable relating to uninsured plans, current year .....			6,481,872		6,481,872
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30) .....	49,970,404	51,851,968	192,134,308	2,171,201	296,127,882
<b>DETAILS OF WRITE-INS</b>					
2501. Network Access Fees .....	6,658,608	0	0		6,658,608
2502. Other .....	0	0	644,432		.644,432
2503. .....					
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	6,658,608	0	644,432	0	7,303,040

(a) Includes management fees of \$ 276,613,058 to affiliates and \$ to non-affiliates.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds .....	(a) 1,443,810	1,498,265
1.1 Bonds exempt from U.S. tax .....	(a)	0
1.2 Other bonds (unaffiliated) .....	(a) 24,958,075	24,735,399
1.3 Bonds of affiliates .....	(a)	0
2.1 Preferred stocks (unaffiliated) .....	(b) 764,264	788,221
2.11 Preferred stocks of affiliates .....	(b)	0
2.2 Common stocks (unaffiliated) .....	9,367,683	9,392,529
2.21 Common stocks of affiliates .....	(c)	0
3. Mortgage loans .....	(d)	2,808,485
4. Real estate .....		
5. Contract Loans .....		
6. Cash, cash equivalents and short-term investments .....	(e) 105,237	105,375
7. Derivative instruments .....	(f)	0
8. Other invested assets .....	1,076,248	1,076,248
9. Aggregate write-ins for investment income .....	109,176	142,676
10. Total gross investment income .....	37,824,492	40,547,199
11. Investment expenses .....		(g) 2,190,873
12. Investment taxes, licenses and fees, excluding federal income taxes .....		(g) 0
13. Interest expense .....		(h) 0
14. Depreciation on real estate and other invested assets .....		(i) 989,486
15. Aggregate write-ins for deductions from investment income .....		0
16. Total deductions (Lines 11 through 15) .....		3,180,359
17. Net investment income (Line 10 minus Line 16) .....		37,366,839
<b>DETAILS OF WRITE-INS</b>		
0901. INTEREST EARNED ON TAX REFUND .....	109,176	142,676
0902. .....		
0903. .....		
0998. Summary of remaining write-ins for Line 9 from overflow page .....	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	109,176	142,676
1501. .....		
1502. .....		
1503. .....		
1598. Summary of remaining write-ins for Line 15 from overflow page .....		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....		0

(a) Includes \$ 772,091 accrual of discount less \$ 6,625,509 amortization of premium and less \$ 953,815 paid for accrued interest on purchases.

(b) Includes \$ (4,843) accrual of discount less \$ 42,255 amortization of premium and less \$ 8,999 paid for accrued dividends on purchases.

(c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.

(d) Includes \$ 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 \$ 989,486 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	0	0	0	0
1.1 Bonds exempt from U.S. tax .....			0		
1.2 Other bonds (unaffiliated) .....	(8,890)	0	(8,890)	0	0
1.3 Bonds of affiliates .....	0	0	0	0	0
2.1 Preferred stocks (unaffiliated) .....	(10,907)	0	(10,907)	29,231	0
2.11 Preferred stocks of affiliates .....	0	0	0	0	0
2.2 Common stocks (unaffiliated) .....	63,834,118	(55,184)	63,778,935	10,657,753	0
2.21 Common stocks of affiliates .....	0	0	0	(34,069,072)	0
3. Mortgage loans .....			0		
4. Real estate .....			0		
5. Contract loans .....			0		
6. Cash, cash equivalents and short-term investments .....			0		
7. Derivative instruments .....			0		
8. Other invested assets .....	927,096	(7,511,669)	(6,584,573)	(19,521,942)	0
9. Aggregate write-ins for capital gains (losses) .....	0	0	0	(28,563)	0
10. Total capital gains (losses) .....	64,741,417	(7,566,853)	57,174,565	(42,932,593)	0
<b>DETAILS OF WRITE-INS</b>					
0901. SDC prior year equity write off .....			0	(28,563)	
0902. .....					
0903. .....					
0998. Summary of remaining write-ins for Line 9 from overflow page .....	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	0	0	0	(28,563)	0

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**EXHIBIT OF NON-ADMITTED 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) .....	56,359,692	14,113,350	(42,246,342)
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 .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	56,359,692	14,113,350	(42,246,342)
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	13,461	13,461
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 .....	2,736,389	1,068,779	(1,667,610)
21. Furniture and equipment, including health care delivery assets .....	51,921,167	60,274,775	8,353,608
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0
23. Receivable from parent, subsidiaries and affiliates .....	0	0	0
24. Health care and other amounts receivable .....	39,006,321	72,440,380	33,434,059
25. Aggregate write-ins for other than invested assets .....	43,091,558	42,989,788	(101,770)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	193,115,129	190,900,533	(2,214,596)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
28. Total (Lines 26 and 27) .....	193,115,129	190,900,533	(2,214,596)
<b>DETAILS OF WRITE-INS</b>			
1101. .....	0	0	0
1102. .....	0	0	0
1103. .....	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	0
2501. Other Assets .....	22,003,139	13,643,534	(8,359,605)
2502. Prepaid Assets .....	17,327,618	23,950,869	6,623,251
2503. Other Receivables .....	3,760,801	5,395,385	1,634,584
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	43,091,558	42,989,788	(101,770)

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

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

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations .....	28,456	31,740	31,799	31,989	32,071	382,932
2. Provider Service Organizations .....						
3. Preferred Provider Organizations .....	313,377	291,693	285,162	278,306	273,519	3,409,003
4. Point of Service .....						
5. Indemnity Only .....	318	311	299	286	280	3,558
6. Aggregate write-ins for other lines of business.....	702,723	709,456	705,828	698,127	695,006	8,424,867
7. Total	1,044,874	1,033,200	1,023,088	1,008,708	1,000,876	12,220,360
<b>DETAILS OF WRITE-INS</b>						
0601. Stop Loss .....	588,946	595,299	591,813	582,577	580,961	7,052,247
0602. Vision Only .....	58,096	57,699	57,843	59,162	58,775	699,452
0603. Dental Only .....	47,412	48,542	48,348	48,628	47,651	579,284
0698. Summary of remaining write-ins for Line 6 from overflow page .....	8,269	7,916	7,824	7,760	7,619	93,884
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	702,723	709,456	705,828	698,127	695,006	8,424,867

## NOTES TO FINANCIAL STATEMENTS

**NOTE 1 Summary of Significant Accounting Policies and Going Concern**
**A. Accounting Practices**

The accompanying statutory financial statements of Medical Mutual of Ohio (the Company) have been prepared in conformity with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP), as prescribed by the Ohio Department of Insurance (ODI). No accounting practices were employed by the Company in 2021 or 2020 that departed from NAIC SAP.

	F/S SSAP #	F/S Page	F/S Line #	2021	2020
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ 108,269,382	\$ 95,070,011
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 108,269,382	\$ 95,070,011
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 1,906,308,963	\$ 1,858,830,423
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 1,906,308,963	\$ 1,858,830,423

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

The preparation of the statutory financial statements requires management to make estimates and assumptions that affect amounts reported in the statutory financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known which could impact the amounts reported and disclosed herein.

**C. Accounting Policy**
**Basis of Presentation**

Statutory accounting practices vary from U.S. generally accepted accounting principles (GAAP). The more significant variances from GAAP are as follows:

**Investments**
**Bonds**

Investments in bonds are reported at amortized cost or fair value based on their NAIC rating; for GAAP, such fixed maturity investments are held as available-for-sale and are reported at fair value with unrealized holding gains and losses reported as a separate component of surplus. All single class and multiclass mortgage-backed securities (MBSs) (e.g., collateralized mortgage obligations) (CMOs) are adjusted for the effects of changes in prepayment assumptions on the related accretion of discount or amortization of premium of such securities using either the retrospective or prospective methods. If it is determined that a decline in fair value is other than temporary, the cost basis of the security is written down to the undiscounted estimated future cash flows. For GAAP purposes, all securities purchased or retained that represent beneficial interests in securitized assets (e.g., CMO and MBS securities), other than high credit quality securities, are adjusted using the prospective method when there is a change in estimated future cash flows. If high credit quality securities are adjusted, the retrospective method is used. If it is determined that a decline in fair value is other than temporary, the cost basis of the security is written down to the discounted fair value.

Under statutory accounting, a realized loss is recorded upon the sale of an investment at a loss or when a decline in the fair value of an investment is determined by management to be other than temporary. Realized capital gains and losses are determined on the first-in, first-out cost method.

For GAAP, if a decline in the fair value is other than temporary, the difference between the security's fair value and carrying value (amortized cost) must be realized in earnings if the Company has the intent to sell the security or does not have the intent and ability to hold the security until recovery of the carrying value. If the Company does not intend to sell the security and it is more likely than not that the Company will be required to sell the security before recovery of its amortized cost basis, the other-than-temporary impairment (OTTI) would be separated into (a) the amount representing the credit loss and (b) the amount related to all other factors. The amount of the total OTTI related to the credit loss would be recognized in earnings. The amount of the total OTTI related to other factors would be recognized in other comprehensive income.

**Equities**

Common stocks are recorded at fair value as determined by the Securities Valuation Office of the NAIC. Related unrealized capital gains or losses are reported as an adjustment to surplus, net of federal income taxes. Under GAAP, unrealized gains and losses are reported in current period earnings.

**Preferred Stocks**

Highest-quality or high-quality redeemable preferred stocks, which have characteristics of debt securities, are valued at cost or amortized cost. All other redeemable preferred stocks are reported at the lower of cost, amortized cost, or fair value.

Highest-quality or high-quality perpetual preferred stocks, which have characteristics of equity securities, are reported at fair value. All other perpetual preferred stocks are reported at the lower of cost or fair value.

No preferred stocks are restricted.

**Other Invested Assets**

Investments in limited partnerships are recorded in other invested assets. These investments are based on the Company's interest in the underlying audited GAAP equity of the investee. Undistributed earnings and losses of the investee are accounted for as changes in unrealized gains and losses. Under GAAP, these earnings would be accounted for as an equity method investment and flow through net income.

**Real Estate**

Real estate is reported at cost, net of accumulated depreciation. The cost of the property included in the real estate investment, other than land, is depreciated on a straight-line basis over the estimated useful life of the building which the Company has estimated to be 35 years. Depreciation expense is included in investment expense. The Company includes in both income and expense an amount for rent relating to the real estate. The amount recorded is at a rate comparable to rental rates of like property in the same area. For GAAP, no rental income or expense is recognized.

**Goodwill and Intangible Assets**

Under statutory accounting, goodwill and intangible assets acquired in a business combination are recorded in the investment in the subsidiary and the amortization of the assets are amortized over ten years or less, including indefinite lived assets. Under GAAP accounting, assets are amortized over their estimated useful lives and indefinite lives are not amortized.

Under statutory accounting, amortization expense is recorded to undistributed equity in subsidiaries in surplus. Under GAAP accounting, the expense is recorded to current period earnings.

If the Company determines that indicators of impairment exist and the carrying value of the goodwill or intangible asset is not recoverable, the write-down of the carrying value is based on the intangible asset's estimated fair value. Under statutory accounting, any resulting impairment is recorded to realized capital losses. Under GAAP accounting, it is recorded to impairment loss.

## NOTES TO FINANCIAL STATEMENTS

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### **Subsidiaries**

The accounts and operations of the Company's subsidiaries are not consolidated with the accounts and operations of the Company as would be required by GAAP. The investment in Medical Mutual Services, LLC (MMS) is carried at its audited GAAP equity value. The Company's investments in Medical Health Insuring Corporation of Ohio (MHICO), MedMutual Life Insurance Company (MMLIC) and Superior Dental Care, Inc. (SDC) are carried at their audited statutory surplus values. The changes in equity in the undistributed income or losses of subsidiaries are charged or credited directly to surplus. Distributed income of the subsidiaries is recognized in net investment income when the dividend is declared. Bravo Wellness, LLC (Bravo) and Employee Services, LLC. (ESI) are carried at GAAP equity value and are non-admitted entities.

### **Nonadmitted Assets**

Certain assets designated as "nonadmitted," principally deferred taxes, pharmaceutical rebates, provider loans, claim overpayments, furniture and equipment, electronic data processing equipment and software, certain accounts receivables, prepaid expenses, and other assets not identified as an admitted asset in the NAIC's Accounting Practices and Procedures Manual, are excluded from the statutory statements of admitted assets, liabilities and surplus and are charged directly to surplus. In accordance with GAAP, such assets are included in the balance sheet, net of a valuation allowance, if necessary. Surplus was reduced by nonadmitted assets of \$193,115,000 and \$190,901,000 at December 31, 2021 and 2020, respectively.

### **Guarantee Fund Premium Tax Assets**

The Company recognizes premium tax assets that are recoverable in excess of one year if the credits are due to the insolvency of a writer of long-term care contracts. For GAAP, the Company is only permitted to recognize premium tax assets that are recoverable in the next calendar year as credits against taxes owed on premiums earned in the current calendar year.

### **Deferred Income Taxes**

The Company computes deferred income taxes in accordance with Statement of Statutory Accounting Principle (SSAP) No. 101, Income Taxes. Under SSAP No. 101, gross deferred tax assets are reduced by a statutory valuation allowance adjustment if, based on the weight of available evidence, it is more-likely-than not that some portion or all of the gross deferred tax assets will not be realized to calculate the adjusted gross deferred tax assets.

Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance the Company includes many factors, including: (1) the nature of the deferred tax assets and liabilities; (2) whether they are ordinary or capital; (3) the timing of reversal; (4) taxable income in prior carry back years as well as projected taxable earnings exclusive of reversing temporary differences and carry forwards; (5) the length of time that carryovers can be used; (6) unique tax rules that would impact the utilization of the deferred tax assets and (7) any tax planning strategies that the Company would employ to avoid a tax benefit expiring unused.

Admitted adjusted deferred income tax assets are limited to (1) the amount of federal income taxes paid in prior years that can be recovered through loss carrybacks for existing temporary differences that reverse during a timeframe corresponding with the Internal Revenue Service(IRS) tax loss carryback provisions, not to exceed three years, plus (2) the amount of adjusted gross deferred income tax assets expected to be realized within three years limited to an amount that is no greater than 15% of current period's adjusted statutory surplus, plus (3) the amount of remaining adjusted gross deferred income tax assets that can be offset against existing gross deferred income tax liabilities after considering the character (i.e., ordinary versus capital) and reversal patterns of the deferred tax assets and liabilities. The remaining adjusted deferred income tax assets are nonadmitted.

Under GAAP, a deferred income tax asset is recorded for the amount of gross deferred income tax assets expected to be realized in all future years, and a valuation allowance is established for deferred income tax assets not expected to be realizable.

### **Reinsurance**

Unpaid assumed or ceded claims liability has been reported as an adjustment of the related reserves rather than as a net receivable or payable as would be required under GAAP.

Assumed premium receivable or ceded premium payable has been reported as an adjustment of uncollected premiums rather than a net receivable or payable as required under GAAP.

### **Health Insurer Fee**

The Company is subject to a mandatory annual non tax-deductible assessment on health insurers imposed by the ACA (the Health Insurer Fee). The Company estimates the expense for the Health Insurer Fee based upon the preceding year's ratio of the Company's applicable net written premium compared to the U.S. health insurance industry total applicable net written premium.

In accordance with NAIC SAP, the estimated liability and corresponding the Health Insurer Fee are both recognized in full on January 1 of the applicable calendar year in which the assessment is paid; and the Company reclassifies from unassigned surplus to special surplus the estimated assessment amount for the subsequent year. In accordance with GAAP, the liability would be recognized in full on January 1 with a corresponding deferred cost that is amortized to expense using a straight-line method of allocation.

The fee was permanently repealed for years 2021 and after as a result of H.R. 1865: Further Consolidated Appropriations Act, 2020. See Note 21 for further detail.

### **Statutory Statements of Cash Flow**

Cash and short-term investments in the statutory statements of cash flow represent cash balances and investments with maturities of one year or less. In accordance with GAAP, the corresponding caption of cash and cash equivalents includes cash balances and investments with initial maturities of three months or less.

### **Other significant accounting policies are as follows:**

#### **Cash and Invested Assets**

Short-term investments, principally money market accounts, include investments with maturities of one year or less at the time of acquisition and are principally stated at amortized cost, which approximates fair value.

U.S. government securities and corporate bonds not backed by other assets are recorded at amortized cost using the interest method or fair value based on their NAIC rating. Single class mortgage-backed securities are valued at amortized cost using the interest method including anticipated prepayments. Prepayment assumptions are obtained from dealer surveys or internal estimates and are based on the current interest rate and economic environment. The retrospective adjustment method is used to value all such securities held. The fair values disclosed for these securities are obtained from independent pricing services.

#### **Other-Than-Temporary Impairment**

The Company reviews the values of the Company's investments on a quarterly basis. If the value of the investment falls below its cost basis, the decline is analyzed to determine whether it is an other-than-temporary decline in value. To make this determination for each security, the following is considered:

- The length of time and the extent to which the fair value has been less than the amortized cost basis.
- The Company's ability and intent to hold the security long enough for it to recover its value.
- A significant deterioration in the earning performance, credit rating, asset quality or business prospects of the investee.
- A significant adverse change in the regulatory, economic, or technological environment of the investee.
- Factors that raise significant concerns about the investee's ability to continue as a going concern such as negative cash flows from operations, working capital deficiencies, or noncompliance with statutory capital requirements or debt covenants.

#### **Fair Value Measurements**

Assets recorded in the statutory statements of admitted assets, liabilities and surplus are categorized based on the level of judgment associated with the inputs used to measure their fair value. Level inputs are as follows:

Level 1 - Values are unadjusted quoted prices for identical assets in active markets accessible at the measurement date.

Level 2 - Inputs include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates, volatilities, spreads, and yield curves.

Level 3 - Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

#### **Depreciation**

Depreciation is charged on a straight-line basis over the estimated useful lives of software, furniture, and equipment. Leasehold improvements are amortized over the shorter of their estimated useful life or the remaining life of the original lease excluding renewal or option periods. Depreciation and leasehold amortization expense were \$4,980,000 and \$3,567,000 in 2021 and 2020, respectively.

## NOTES TO FINANCIAL STATEMENTS

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### **Other Invested Assets**

Other invested assets include investments in limited partnerships, assets associated with a non-qualified benefit plan, and a health and wellness trust.

### **Unpaid Claims and Claims Adjustment Expenses**

Unpaid claims and claims adjustment expenses represent management's best estimate of the ultimate net cost of all reported and unreported claims, less the estimated amount recoverable from claim overpayments and subrogation. The unpaid claims liability is actuarially estimated based on a review of historical claim payment patterns and claim trends. The estimates are subject to the effects of trends in claim severity and frequency, and a reasonable provision for adverse development has been incorporated in management's best estimate. Although considerable variability is inherent in such estimates, management believes that the amounts reported for unpaid claims and claims adjustment expenses are adequate. The estimates are regularly reviewed and adjusted as necessary as experience develops or new information becomes known; such adjustments are included in current operations.

### **Aggregate Health Policy Reserves**

Aggregate health policy reserves include premium deficiency reserves that are recognized for health contracts when expected claims, claim adjustment expenses, and administrative costs exceed the premium to be collected for the remainder of the contract period. See Note 30 for further detail.

Aggregate health policy reserves also include Medicare Part D risk corridor liability of \$315,000 and \$622,000 at December 31, 2021 and 2020, respectively.

### **Federal Medical Loss Ratio Rebate**

The Company is subject to the Affordable Care Act (ACA), which requires the payment of rebates to eligible policyholders or enrollees when the amounts paid for healthcare benefits and quality improvement initiatives fall below specified thresholds. Separate calculations are performed for each state and by group size (individual, small group, large group and Medicare Advantage). At December 31, 2021 and 2020, no liabilities were recognized on the accompanying statutory statements of admitted assets, liabilities and surplus as the calculated amounts exceeded the applicable thresholds.

### **Premiums**

Premiums are earned and recorded, net of amounts assumed and ceded under reinsurance agreements, pro rata over the period for which coverage is provided. Uncollected premiums include uncollected amounts from insured individuals and groups and are reported net of an allowance for amounts deemed uncollectible. Premium payments received prior to the period of coverage are classified as advance premiums.

The Company's Medicare Advantage premium revenues are subject to periodic adjustment under the Centers for Medicare & Medicaid Services' (CMS) risk adjustment payment methodology. CMS deploys a risk adjustment model that apportions premiums paid to all health plans according to health severity and certain demographic factors. The CMS risk adjustment model provides higher per member payments for enrollees diagnosed with certain conditions and lower payments for enrollees who are healthier. Under this risk adjustment methodology, CMS calculates the risk adjusted premium payment using diagnosis data from hospital inpatient, hospital outpatient and physician treatment settings. The Company and health care providers collect, capture and submit the necessary and available diagnosis data to CMS within prescribed deadlines. Risk adjustment data for certain plans of the Company are subject to review by the government, including audit by regulators. See Note 14 for additional information regarding these audits.

### **Medicare Part D Pharmacy Benefits**

The Company serves as a plan sponsor offering Medicare Part D prescription drug insurance coverage under contracts with CMS. Under the Medicare Part D program, there are seven separate elements of payment during the plan year. These payment elements are as follows:

- CMS Premium. CMS pays a fixed monthly premium per member to the Company for the entire plan year.

-Member Premium. Additionally, certain members pay a fixed monthly premium to the Company for the entire plan year.

-Low-Income Premium Subsidy. For qualifying low-income members, CMS pays some or all of the member's monthly premiums to the Company on the member's behalf.

-Catastrophic Reinsurance Subsidy. CMS pays the Company a cost reimbursement estimate monthly to fund the CMS obligation to pay approximately 80% of the costs incurred by individual members in excess of the individual annual out-of-pocket maximum. A settlement is made with CMS based on actual cost experience, after the end of the plan year.

-Low-Income Member Cost Sharing Subsidy. For qualifying low-income members, CMS pays on the member's behalf some or all of a member's cost sharing amounts, such as deductibles and coinsurance. The cost sharing subsidy is funded by CMS through monthly payments to the Company. The Company administers and pays the subsidized portion of the claims on behalf of CMS, and a settlement payment is made between CMS and the Company based on actual claims and premium experience, after the end of the plan year.

-CMS Risk Corridor. Premiums from CMS are subject to risk corridor provisions that compare costs targeted in the Company's annual bids by product and region to actual prescription drug costs, limited to actual costs that would have been incurred under the standard coverage as defined by CMS. Variances of more than 5% above or below the original bid submitted by the Company may result in CMS making additional payments to the Company or require the Company to refund to CMS a portion of the premiums it received. The Company estimates and recognizes an adjustment to net accident and health premiums earned related to the risk corridor payment settlement based upon pharmacy claims experience to date. The estimate of the settlement associated with these risk corridor provisions requires the Company to consider factors that may not be certain, including estimates of eligible pharmacy costs and member eligibility status differences with CMS. The Company records risk corridor adjustments to net accident and health premiums earned in the statutory statements of revenue and expenses.

-Coverage Gap Discount Program. Health Reform Legislation mandated a consumer discount on brand name prescription drugs for Medicare Part D plan participants in the coverage gap. This discount is funded by CMS and pharmaceutical manufacturers while the Company administers the application of these funds. Accordingly, amounts received are not reflected as premium revenues, but rather are accounted for as deposits.

The CMS Premium, the Member Premium and the Low-Income Premium Subsidy represent payments for the Company's insurance risk coverage under the Medicare Part D program and, therefore, are recorded as net accident and health premiums earned in the statutory statements of revenue and expenses. Premiums are recognized ratably over the period in which eligible individuals are entitled to receive prescription drug benefits. The Company records premium payments received in advance of the applicable service period in advanced premiums in the statutory statements of admitted assets, liabilities and surplus.

The Catastrophic Reinsurance Subsidy and the Low-Income Member Cost Sharing Subsidy (Subsidies) represent cost reimbursements under the Medicare Part D program. Amounts received for these Subsidies are not reflected as net accident and health premiums earned, but rather are accounted for as receivables and/or deposits.

Pharmacy benefit costs and administrative costs under the contract are expensed as incurred and are recognized in net accident and health benefits and general administrative expenses, respectively, in statutory statements of revenue and expenses.

The final 2021 risk corridor amount is expected to be settled during the second half of 2022, and is subject to the reconciliation process with CMS.

### **Uncertain Tax Policies**

The Company records uncertain tax positions on the basis of a two-step process whereby (1) the Company determines whether it is more likely than not that the tax positions will be sustained on the basis of the technical merits of the position and (2) for those tax positions that meet the more-likely-than-not recognition threshold, the Company recognizes the largest amount of tax benefit that is more than 50 percent likely to be realized upon ultimate settlement with the related tax authority.

Changes to liabilities for uncertain tax positions are recorded as income tax expenses in the accompanying statutory statement of revenue and expense. The total liability for uncertain tax positions at December 31, 2021 and 2020 was \$8,728,000 and \$9,357,000, respectively, included in net current federal income tax receivable in the statutory statements of admitted assets, liabilities and surplus. The Company does not expect any significant changes in its liability for uncertain tax positions in 2022.

### **Employee Benefits**

The Company computes the funded status (i.e., the difference between the fair value of plan assets and the projected benefit obligations) of employee benefit plans in accordance with SSAP No. 92, Accounting for Postretirement Benefits Other Than Pensions and SSAP No. 102, Accounting for Pensions in the accompanying statutory statement of admitted assets, liabilities and surplus, with corresponding adjustments to surplus.

## NOTES TO FINANCIAL STATEMENTS

### ACA Risk Adjustment Program

The ACA authorized a permanent risk adjustment program designed to transfer funds from qualified individual and small group plans with below average risks scores to those respective plans with above average risk scores. The estimates of amounts owed or due from the ACA risk adjustment program is required to be reflected as an adjustment to earned premium if sufficient data is available to make an estimate. The Company accounts for the Premium Stabilization Program in accordance with SSAP No. 107, Accounting for the Risk-Sharing Provisions of the Affordable Care Act.

In 2021, the Company recognized \$6,154,000 in net risk adjustment, of which \$5,092,000 of income related to the 2021 program year, and income of \$1,062,000 related to the prior program years as the final settlement was favorable to the estimate recorded in the 2020 statutory financial statements. The company had a risk adjustment receivable of \$5,379,000 included in admitted assets at December 31, 2021.

In 2020, the Company recognized \$8,227,000 in net risk adjustment, of which \$3,997,000 of income related to the 2020 program year, and income of \$4,230,000 related to the prior program years as the final settlement was favorable to the estimate recorded in the 2019 statutory financial statements. The company had a risk adjustment receivable of \$4,284,000 included in admitted assets at December 31, 2020.

D. Going Concern  
Not Applicable.

### NOTE 2 Accounting Changes and Corrections of Errors

Not Applicable.

### NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

Effective January 1, 2020, the Company acquired Bravo Wellness, LLC, (Bravo) a Delaware limited liability company headquartered in Cleveland, Ohio that provides compliance expertise, technology, and administrative support services for wellness and related incentive plans. The resulting value of the acquisition provides strategic alignment with wellness initiatives. The statutory purchase method was used to account for the acquisition.

The Company acquired Bravo for a base purchase price of \$31,099,000, with potential earnout payments totaling an additional \$35,000,000 if Bravo achieves certain performance targets over the next five years. The future earnout payments estimated as of the acquisition date total \$2,326,000, which are recorded in other liabilities. The potential earnout payments are based on various sales and earnings before interest, tax, depreciation, and amortization (EBITDA) growth targets for the five years immediately following the acquisition.

The difference between the cost of acquiring Bravo (\$33,425,000) and the book value of the Bravo (\$12,654,000) on the acquisition date was resulting goodwill of \$20,771,000. The related goodwill is recorded to the nonadmitted investment in Bravo.

The goodwill is amortized on a straight-line basis over ten years and \$650,000 and \$1,484,000 was recognized in undistributed equity of subsidiaries as a component of unassigned surplus in the statutory statements of admitted assets, liabilities, and surplus as of December 31, 2021 and 2020, respectively. For income tax purposes, the goodwill is being amortized on a straight-line basis over 15 years.

Effective March 1, 2021, Medical Mutual acquired ESI, a New York corporation headquartered in Wellsville, New York that administers employee assistance programs for employer groups. The resulting value of the acquisition provides strategic alignment with wellness initiatives. The statutory purchase method was used to account for the acquisition.

The final purchase price totaled \$52,081,000. The difference between the cost of acquiring ESI (\$52,081,000) and the book value of the ESI (\$3,950,000) on the acquisition date was resulting goodwill of \$48,131,000. The related goodwill is recorded to the nonadmitted investment in ESI.

The goodwill is amortized on a straight-line basis over ten years and \$4,011,000 was recognized in undistributed equity of subsidiaries as a component of unassigned surplus in the statutory statements of admitted assets, liabilities, and surplus. For income tax purposes, the goodwill is being amortized on a straight-line basis over 15 years.

The transaction was accounted for as a statutory purchase, and reflects the following:

1 Purchased Entity	2 Acquisition Date	3 Cost of Acquired Entity	4 Original Amount of Goodwill	5 Original Amount of Admitted Goodwill
SDC	08/31/2018	\$ 15,500,000	\$ 7,177,000	\$ 7,177,000
Bravo	01/01/2020	\$ 33,425,000	\$ 20,771,000	\$ -
ESI	03/01/2021	\$ 52,081,000	\$ 48,131,000	\$ -
Total	XXX	\$ 101,006,000	\$ 76,079,000	\$ 7,177,000

1 Purchased Entity	6 Admitted Goodwill as of the Reporting Date	7 Amount of Goodwill Amortized During the Reporting Period	8 Book Value of SCA	9 Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill Col. 6/Col. 8
SDC	\$ 1,520,000	\$ 1,697,000	\$ 19,343,000	7.9%
Bravo	\$ -	\$ 650,000	\$ 1,660,000	0.0%
ESI	\$ -	\$ 4,011,000	\$ 52,800,000	0.0%
Total	\$ 1,520,000	\$ 6,358,000	\$ 73,803,000	XXX

B. Statutory Merger  
Not Applicable.

C. Assumption Reinsurance  
Not Applicable.

D. Impairment Loss

As a result of the effect of COVID-19 on the expected future operating cash flows of Bravo, the Company performed an interim discounted cash flow analysis as of September 30, 2021 and 2020. Consequently, we determined that the estimated fair value of Bravo no longer exceeded its carrying value and we recognized goodwill impairment charges of \$7,512,000 and \$11,125,000 in 2021 and 2020, respectively. As of December 31, 2021, Bravo's goodwill has been fully impaired.

## NOTES TO FINANCIAL STATEMENTS

## E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

(1) Capital & Surplus	
Less:	
(2) Admitted Positive Goodwill	
(3) Admitted EDP Equipment & Operating System Software	
(4) Admitted Net Deferred Taxes	
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	
(7) Current period reported Admitted Goodwill	
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	

Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
\$ 1,940,466,000	XXX
\$ 1,944,000	XXX
\$ 2,159,000	XXX
\$ 1,416,000	XXX
\$ 1,934,947,000	XXX
\$ 193,494,700	XXX
XXX	\$ 1,520
XXX	0.0%

**NOTE 4 Discontinued Operations**

Not Applicable.

**NOTE 5 Investments**

## A. Mortgage Loans, including Mezzanine Real Estate Loans

Not Applicable.

## B. Debt Restructuring

Not Applicable.

## C. Reverse Mortgages

Not Applicable.

## D. Loan-Backed Securities

(1) Prepayment assumptions for mortgage-backed / loan backed securities were obtained from Bloomberg

(2) Not Applicable.

(3) Not Applicable.

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 250,222
2. 12 Months or Longer	\$ 105,260

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 28,816,925
2. 12 Months or Longer	\$ 2,947,072

(5) The unrealized losses on bonds, common stocks and preferred stocks have been reviewed for OTTI as of December 31, 2021. The Company has determined that the decline in value of bonds is principally the result of a general increase in interest rates subsequent to the purchases of these securities. The Company does not intend to sell any of the bonds in an unrealized loss position, nor does the Company expect to be required to sell any of these investments prior to recovery of fair value or maturity. All of the fixed maturity securities in an unrealized loss position at December 31, 2021, are current with respect to required principal and interest payments.

For the common and preferred stocks in an unrealized loss position, the Company evaluated the near-term prospects of the issuers in relation to the severity and duration of the impairment. Based on that evaluation and the Company's ability and intent to hold these investments for a reasonable period of time sufficient for a forecasted recovery of fair value, the Company does not consider these common and preferred stock investments to be other-than-temporarily impaired at December 31, 2021.

During 2021 and 2020, certain common stock investments experienced impairment in value that management determined to be other-than-temporary. The carrying value of those investments were reduced to fair value as of the date of determination and the Company recorded other-than-temporary losses, as if realized, of \$55,000 and \$5,576,000 in 2021 and 2020, respectively for common stock.

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

Not Applicable.

## F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable.

## G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable.

## H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable.

## I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable.

## J. Real Estate

Not Applicable.

## K. Low Income Housing tax Credits (LIHTC)

Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

## L. Restricted Assets

## 1. Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Non- admitted) Restricted from Current Year	2 Total Gross (Admitted & Non- admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Non- admitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Non- admitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
b. Collateral held under security lending agreements	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
i. FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
j. On deposit with states	\$ 951,047	\$ 874,715	\$ 76,332	\$ -	\$ 951,047	0.033%	0.036%
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	0.000%
o. Total Restricted Assets	\$ 951,047	\$ 874,715	\$ 76,332	\$ -	\$ 951,047	0.033%	0.036%

(a) Column 1 divided by Asset Page, Column 1, Line 28

(b) Column 5 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)  
Not Applicable.
3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)  
Not Applicable.
4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements  
Not Applicable.

M. Working Capital Finance Investments  
Not Applicable.N. Offsetting and Netting of Assets and Liabilities  
Not Applicable.O. 5GI Securities  
Not Applicable.P. Short Sales  
Not Applicable.Q. Prepayment Penalty and Acceleration Fees  
Included the net loss recognized in 2021 is a loss of \$1,500,226 related to prepayment penalties and acceleration fees related to nineteen called bonds. Included the net loss recognized in 2020 is a loss of \$2,705,000 related to prepayment penalties and acceleration fees related to forty called bonds.General Account

1. Number of CUSIPs	19
2. Aggregate Amount of Investment Income	\$ 1,500,226

R. Reporting Entity's Share of Cash Pool by Asset Type  
Not Applicable.**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**  
Not Applicable.**NOTE 7 Investment Income**  
Not Applicable.**NOTE 8 Derivative Instruments**  
Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 9 Income Taxes**

A.

The Company is taxed as a stock property and casualty insurance company and files a consolidated federal income tax return with certain subsidiaries.

Certain subsidiaries of the Company are organized as single-member, limited liability companies (LLC) and accordingly taxable income or loss of these LLC subsidiaries are included in the tax provision of the Company, regardless of the level of income or loss of such subsidiaries recognized in the statutory statement of revenue and expenses.

Deferred income tax assets (DTAs) and liabilities (DTLs) represent the expected future tax consequences of temporary items with differences generated by statutory accounting as defined in SSAP No. 101. DTAs and DTLs are computed by means of identifying temporary differences which are measured using a balance sheet approach whereby statutory and tax basis balance sheets are compared. Current federal income tax recoverables include all current income taxes, including interest, reasonably expected to be recovered in a subsequent accounting period. Current federal income tax payables include all current income taxes, including interest, expected to be paid in a subsequent accounting period.

As part of the Tax Cuts and Jobs Act, the Alternative Minimum Tax (AMT) program was eliminated for taxable years beginning after December 31, 2017. The AMT credits as of this date were available to offset regular tax each year and the remaining balances are refunded according to a monetization schedule. The CARES Act accelerated this refund schedule, permitting corporations to claim the refund in full in either 2018 or 2019. Taxpayers wishing to accelerate an AMT credit refund for 2018 were permitted to use the quick refund procedure to claim these credits. Medical Mutual utilized this process to accelerate \$124,234,000 of AMT credits. This refund was received in 2020. At the end of 2020, all AMT credits were fully utilized.

The company is amending the 2017-2020 Federal Income Tax Returns to take advantage of various income tax credits and other planning strategies. These amended returns will result in an estimated refund of \$22,097,000.

The Company paid \$66,887,000 of federal income taxes during 2020. No federal income taxes were paid in 2021.

The Company is subject to federal income tax examinations by tax authorities for the years 2018 through 2021. 2017 and prior years are closed.

At December 31, 2021 and 2020, the components of DTAs and DTLs are as follows:

1.

	As of End of Current Period			12/31/2020			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 87,601,984	\$ 653,879	\$ 88,255,863	\$ 101,435,023	\$ 4,177,927	\$ 105,612,950	\$ (13,833,039)	\$ (3,524,048)	\$ (17,357,087)
(b) Statutory Valuation Allowance Adjustment	\$ 54,335,945	\$ -	\$ 54,335,945	\$ 51,377,576	\$ 3,724,000	\$ 55,101,576	\$ 2,958,369	\$ (3,724,000)	\$ (765,631)
(c) Adjusted Gross Deferred Tax Assets									
(1a - 1b)	\$ 33,266,039	\$ 653,879	\$ 33,919,918	\$ 50,057,447	\$ 453,927	\$ 50,511,374	\$ (16,791,408)	\$ 199,952	\$ (16,591,456)
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset									
(1c - 1d)	\$ 33,266,039	\$ 653,879	\$ 33,919,918	\$ 50,057,447	\$ 453,927	\$ 50,511,374	\$ (16,791,408)	\$ 199,952	\$ (16,591,456)
(f) Deferred Tax Liabilities	\$ 4,522,127	\$ 31,246,772	\$ 35,768,899	\$ 5,245,654	\$ 23,802,625	\$ 29,048,279	\$ (723,527)	\$ 7,444,147	\$ 6,720,620
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)									
(1e - 1f)	\$ 28,743,912	\$ (30,592,893)	\$ (1,848,981)	\$ 44,811,793	\$ (23,348,698)	\$ 21,463,095	\$ (16,067,881)	\$ (7,244,195)	\$ (23,312,076)

2.

	As of End of Current Period			12/31/2020			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 28,743,911	\$ 653,879	\$ 29,397,790	\$ 44,811,793	\$ 453,927	\$ 45,265,720	\$ (16,067,882)	\$ 199,952	\$ (15,867,930)
(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	\$ -	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.	\$ 4,522,127	\$ -	\$ 4,522,127	\$ 5,245,654	\$ -	\$ 5,245,654	\$ (723,527)	\$ -	\$ (723,527)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 33,266,038	\$ 653,879	\$ 33,919,917	\$ 50,057,447	\$ 453,927	\$ 50,511,374	\$ (16,791,409)	\$ 199,952	\$ (16,591,457)

**NOTES TO FINANCIAL STATEMENTS**

3.

	2021	2020
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1103.949%	1096.700%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 1,906,363,762	\$ 1,837,420,652

4.

	As of End of Current Period		12/31/2020		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
<b>Impact of Tax Planning Strategies:</b>						
(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)	\$ 33,266,039	\$ 653,879	\$ 50,057,447	\$ 453,927	\$ (16,791,408)	\$ 199,952
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 33,266,039	\$ 653,879	\$ 50,057,447	\$ 453,927	\$ (16,791,408)	\$ 199,952
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [ ] No [X]

B. There are no temporary differences for deferred tax liabilities that are not recognized at December 2021 and 2020.

## NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) 12/31/2020	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ (33,514,566)	\$ 26,789,335	\$ (60,303,901)
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal	\$ (33,514,566)	\$ 26,789,335	\$ (60,303,901)
(d) Federal income tax on net capital gains	\$ 11,897,713	\$ -	\$ 11,897,713
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ (144,886)	\$ (298,232)	\$ 153,346
(g) Federal and foreign income taxes incurred	\$ (21,761,739)	\$ 26,491,103	\$ (48,252,842)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	\$ -	\$ -	\$ -
(3) Policyholder reserves	\$ 2,045,446	\$ 1,824,559	\$ 220,887
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed Assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ 21,769,622	\$ 21,713,439	\$ 56,183
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ -	\$ -	\$ -
(11) Net operating loss carry-forward	\$ 3,712,457	\$ 3,806,163	\$ (93,706)
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 60,074,459	\$ 74,090,862	\$ (14,016,403)
(99) Subtotal	\$ 87,601,984	\$ 101,435,023	\$ (13,833,039)
(b) Statutory valuation allowance adjustment	\$ 54,335,945	\$ 51,377,576	\$ 2,958,369
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 33,266,039	\$ 50,057,447	\$ (16,791,408)
(e) Capital:			
(1) Investments	\$ 653,879	\$ 2,655,322	\$ (2,001,443)
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total ordinary tax assets)	\$ -	\$ 1,522,605	\$ (1,522,605)
(99) Subtotal	\$ 653,879	\$ 4,177,927	\$ (3,524,048)
(f) Statutory valuation allowance adjustment	\$ -	\$ 3,724,000	\$ (3,724,000)
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 653,879	\$ 453,927	\$ 199,952
(i) Admitted deferred tax assets (2d + 2h)	\$ 33,919,918	\$ 50,511,374	\$ (16,591,456)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ -	\$ -	\$ -
(2) Fixed Assets	\$ 4,476,998	\$ 5,209,464	\$ (732,466)
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other (including items <5% of total ordinary tax liabilities)	\$ 45,129	\$ 36,190	\$ 8,939
(99) Subtotal	\$ 4,522,127	\$ 5,245,654	\$ (723,527)
(b) Capital:			
(1) Investments	\$ 31,246,772	\$ 23,802,625	\$ 7,444,147
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 31,246,772	\$ 23,802,625	\$ 7,444,147
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 35,768,899	\$ 29,048,279	\$ 6,720,620
4. Net deferred tax assets/liabilities (2i - 3c)	\$ (1,848,981)	\$ 21,463,095	\$ (23,312,076)

D. 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 taxes. The significant items causing this difference are as follows:

Description	December 31, 2021			December 31, 2020		
	Amount	Tax Effect	Effective Tax Rate	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 86,507,000	\$ 18,167,000	21.0%	121,561,000	\$ 25,528,000	21.0%
AMT credit utilization	-	-	0.0%	239,089,000	\$ 50,209,000	41.3%
Change in valuation allowances	(3,648,000)	(766,000)	-0.9%	(88,645,000)	(18,615,000)	-15.3%
Health Insurer Fee	-	-	0.0%	47,180,000	\$ 9,908,000	8.1%
Benefits from pass-through entities	(38,295,000)	(8,042,000)	-9.3%	(29,456,000)	(6,186,000)	-5.1%
Other DTA adjustments	11,010,000	2,312,000	2.7%	(6,628,000)	(1,392,000)	-1.1%
Tax benefit for 2017-2020 amended return	(105,224,000)	(22,097,000)	-25.5%	-	-	0.0%
Other DTA adjustments	71,980,000	15,116,000	17.4%	(5,852,000)	(1,229,000)	-1.0%
Permanent adjustments and other	798,000	168,000	0.2%	10,550,000	2,216,000	1.8%
Adjustment for nonadmitted assets	(2,215,000)	(465,000)	-0.5%	(76,461,000)	(16,058,000)	-13.2%
	<b>\$ 20,913,000</b>	<b>\$ 4,393,000</b>	<b>5.1%</b>	<b>\$ 211,338,000</b>	<b>\$ 44,381,000</b>	<b>36.5%</b>
Federal income tax incurred		(21,762,000)	-25.2%		\$ 26,491,000	21.8%
Tax on capital gains		11,898,000	13.8%		-	0.0%
Change in net deferred income taxes		14,257,000	16.5%		17,890,000	14.7%
Total statutory income taxes		<b>4,393,000</b>	<b>5.1%</b>		<b>\$ 44,381,000</b>	<b>36.5%</b>

E. The Company can recover \$43,400,000 of ordinary income tax incurred relating to 2020 if the Company has ordinary losses in future years. No amounts are recoverable relating to 2021. At December 31, 2021, the Company had net operating loss carryforwards of approximately \$17,678,000 expiring through 2026, of which \$15,447,000 are limited by IRC Section 382. The Company had capital loss carryforwards of \$7,241,000 to utilize in future years in 2020. The Company had no capital loss carryforwards to utilize in future years at December 31, 2021.

## NOTES TO FINANCIAL STATEMENTS

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### F. Consolidated Federal Income Tax Return

The Company's federal income tax return is consolidated with the following entities:

Medical Mutual of Ohio  
 MedMutual Life Insurance Company  
 Medical Health Insuring Corporation of Ohio  
 Superior Dental Care, Inc.

The Company is party to a written tax sharing agreement with its affiliates that specifies that each member pays taxes to or receives credits from the Company as if the member had filed a separate tax return. The payment is finalized for the tax year after the return is filed and/or after an IRS audit is completed. A member generating a taxable loss, or whose net operating losses (NOLs) or other tax attributes are utilized in the current year, or whose tax attributes are utilized, is compensated for such losses or attributes utilized in the year absorbed. The Company had a net payable from subsidiaries related to the tax sharing agreement of \$3,464,000 at December 31, 2021.

### G. 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)

Not Applicable.

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

Not Applicable.

### NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A-B; The Company is a mutual casualty insurance organization domiciled in Ohio. The Company provides commercial, Medicare Advantage (MA) and Medicare D-L Supplement, accident and health plans to both individuals and employer groups in Ohio. The Company also provides stop loss coverage to uninsured accident and health plans. The Company's primary operating subsidiaries are MMS, a wholly owned subsidiary which provides claims processing and network access services to uninsured accident and health plans, third-party administrators, and other insurance companies; MHICO, a wholly owned stock casualty company, which provides ACA individual health insurance and Medicare Supplement products; MMLIC, a wholly owned life and accident and health insurance company; and SDC, an Ohio domiciled dental insurance company, which provides administrative services to self-insured dental plans. Effective January 1, 2020, the Company acquired Bravo, a Delaware limited liability company headquartered in Cleveland, Ohio that provides compliance expertise, technology, and administrative support services for wellness and related incentive plans. Effective March 1, 2021, the Company acquired ESI, a New York corporation headquartered in Wellsville, New York that administers employee assistance programs for employer groups.

The Company shares office facilities and personnel with its subsidiaries. Such shared costs are allocated between the Company and its subsidiaries based on the actual work performed for, and facilities utilized by, each entity. The Company also provided various services to its subsidiaries, including claims processing, membership, billing, payroll, customer service, information technology services and other administrative services. Expense allocations are reviewed periodically to ensure expenses are being appropriately charged to each affiliate, and could vary from year-to-year. Charges for shared facilities and services totaled \$278,621,000 and \$278,628,000 in 2021 and 2020, respectively, and are reported as a reduction of expenses on the accompanying statutory statements of revenue and expenses. Amounts due to and from the Company and its subsidiaries are settled within 90 days.

During 2021 and 2020, MMLIC provided life, accidental death and dismemberment, and long-term disability coverage to employees of the Company. Premiums paid by the Company to MMLIC for such coverage totaled \$2,008,000 and \$1,883,000 for 2021 and 2020, respectively.

During 2021 and 2020, Bravo provided wellness services to the Company and our customers. Fees paid by the Company to Bravo for such coverage totaled \$2,744,000 and \$1,157,000 for 2021 and 2020, respectively.

During 2021 and 2020, the Company had loan receivables from Bravo of \$9,750,000 and \$4,000,000, respectively, which is non admitted in the statutory statements of admitted assets, liabilities, and surplus.

MMS provides access to the Company's Ohio provider networks through sales to unaffiliated third-party administrators, uninsured accident and health plans, and unaffiliated insurance companies. The Company receives no income from subsidiaries for access to the Company's provider network.

The Company, MHICO, MMLIC, and SDC are subject to certain RBC requirements which are calculated based on factors specified by the NAIC. Under those requirements, the minimum amounts of surplus which must be maintained are determined based on various risk factors. At December 31, 2021 and 2020, the Company, MHICO, MMLIC and SDC met their specific RBC requirements. The Company also guarantees that MHICO and MMLIC will maintain minimum surplus in accordance with state laws.

During 2021, the Company made a cash capital contribution of \$35,000,000 to MHICO and \$15,000,000 to MMLIC. During 2020, the Company made a cash capital contribution of \$713,000 to Bravo. No other capital contributions were made to operating entities. The Company has committed an additional capital contribution to Bravo of \$887,000.

### C Not Applicable.

### M-O. Not Applicable.

### NOTE 11 Debt

Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**
**A. Defined Benefit Plan**  
**Postretirement Health and Life Insurance Plan**

The Company sponsors a postretirement plan (the Postretirement Plan) that provides certain health care and life insurance benefits for retired employees who have attained age 55 and have provided at least ten years of service and for those qualifying for long-term disability who have attained age 50 and have provided at least fifteen years of service. Postretirement health care is considered for employees hired on or before January 1, 2010. Retiree contributions, which vary by employee age, years of service at retirement and date of retirement, are made only by retirees utilizing these benefits. Retiree contributions are adjusted as the cost of health care changes. Effective January 1, 2016, a Health Reimbursement Arrangement (HRA) was provided to certain Medicare-eligible participants and as of January 1, 2022, pre-65 retirees are eligible to access these funds in lieu of participation in the company-sponsored pre-65 medical plan. The HRA amount is based on plan eligibility and is equal to the cap amount the participant previously received based on points at retirement or is allocated as a portion of their retiree health premium account balance. Postretirement life insurance is considered for all employees meeting retirement criteria at time of termination.

**(1) Change in benefit obligation**
**a. Pension Benefits**

	Overfunded		Underfunded	
	2021	2020	2021	2020
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ -	\$ -
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ -	\$ -
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ -

**b. Postretirement Benefits**

	Overfunded		Underfunded	
	2021	2020	2021	2020
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ (70,555,000)	\$ (65,273,000)
2. Service cost	\$ -	\$ -	\$ (2,081,000)	\$ (1,692,000)
3. Interest cost	\$ -	\$ -	\$ (1,510,000)	\$ (1,899,000)
4. Contribution by plan participants	\$ -	\$ -	\$ (170,000)	\$ (196,000)
5. Actuarial gain (loss)	\$ -	\$ -	\$ 4,323,000	\$ (3,978,000)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ 3,298,000	\$ 2,540,000
8. Plan amendments	\$ -	\$ -	\$ 58,000	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ (51,000)	\$ (57,000)
10. Benefit obligation at end of year	\$ -	\$ -	\$ (66,688,000)	\$ (70,555,000)

**c. Special or Contractual Benefits Per SSAP No. 11**

	Overfunded		Underfunded	
	2021	2020	2021	2020
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ -	\$ -
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ -	\$ -
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2021	2020	2021	2020	2021	2020
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Actual return on plan assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Reporting entity contribution	\$ -	\$ -	\$ 3,077,000	\$ 2,287,000	\$ -	\$ -
e. Plan participants' contributions	\$ -	\$ -	\$ 170,000	\$ 196,000	\$ -	\$ -
f. Benefits paid	\$ -	\$ -	\$ (3,298,000)	\$ (2,540,000)	\$ -	\$ -
g. Business combinations, divestitures and settlements	\$ -	\$ -	\$ 51,000	\$ 57,000	\$ -	\$ -
h. Fair value of plan assets at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**

**NOTES TO FINANCIAL STATEMENTS**

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
a. Components:				
1. Prepaid benefit costs	\$ -		\$ -	
2. Overfunded plan assets	\$ -		\$ -	
3. Accrued benefit costs	\$ -	\$ -	\$ 66,688,000	\$ 70,555,000
4. Liability for pension benefits	\$ -		\$ -	
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)	\$ -		\$ -	
2. Liabilities recognized	\$ -	\$ -	\$ 66,688,000	\$ 70,555,000
c. Unrecognized liabilities	\$ -		\$ -	
	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
(4) Components of net periodic benefit cost				
a. Service cost	\$ -	\$ -	\$ 2,081,000	\$ 1,692,000
b. Interest cost	\$ -	\$ -	\$ 1,510,000	\$ 1,899,000
c. Expected return on plan assets	\$ -		\$ -	
d. Transition asset or obligation	\$ -	\$ -	\$ 1,419,000	\$ 1,419,000
e. Gains and losses	\$ -		\$ 1,438,000	
f. Prior service cost or credit	\$ -	\$ -	\$ 173,000	\$ 173,000
g. Gain or loss recognized due to a settlement or curtailment	\$ -		\$ -	
h. Total net periodic benefit cost	\$ -	\$ -	\$ 6,621,000	\$ 5,183,000

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
a. Items not yet recognized as a component of net periodic cost - prior year	\$ -	\$ -	\$ 13,745,000	\$ 11,359,000
b. Net transition asset or obligation recognized	\$ -	\$ -	\$ (1,419,000)	\$ (1,419,000)
c. Net prior service cost or credit arising during the period	\$ -		\$ (58,000)	
d. Net prior service cost or credit recognized	\$ -	\$ -	\$ (173,000)	\$ (173,000)
e. Net gain and loss arising during the period	\$ -	\$ -	\$ (4,323,000)	\$ 3,978,000
f. Net gain and loss recognized	\$ -		\$ (1,438,000)	
g. Items not yet recognized as a component of net periodic cost - current year	\$ -	\$ -	\$ 6,334,000	\$ 13,745,000

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2021	2020	2021	2020
a. Net transition asset or obligation	\$ -	\$ -	\$ 3,321,000	\$ 4,740,000
b. Net prior service cost or credit	\$ -	\$ -	\$ 1,585,000	\$ 1,816,000
c. Net recognized gains and losses	\$ -	\$ -	\$ 1,428,000	\$ 7,189,000

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:

	2021		2020	
	2021	2020	2021	2020
a. Weighted average discount rate			2.650%	2.200%
b. Expected long-term rate of return on plan assets				
c. Rate of compensation increase			4.000%	4.000%
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)				
Weighted average assumptions used to determine projected benefit obligations as of end of current period:				
e. Weighted average discount rate			2.650%	2.200%
f. Rate of compensation increase			4.000%	4.000%
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)				

The discount rates selected at the measurement dates for purposes of determining the benefit obligation and cost reflect the time value of money. These rates are based on investment-grade bond yields, after allowing for call and default risk. The expected compensation increase assumption is a long-term rate based on current expectations regarding future compensation increases. The health care trend model used to develop the future trend rates is the Getzen Model.

(8) Accumulated Benefit Obligation for Defined Benefit Pension Plans

The Company sponsors a nonqualified defined benefit pension plan for specified independent members of the Board of Directors. The benefit is an annuity form of payment, based upon current compensation and years-of-service, and is limited to a maximum benefit period of 12 years. The accompanying statutory statements of admitted assets, liabilities and surplus include \$2,177,000 and \$2,422,000 at December 31, 2021 and 2020, respectively, in other liabilities related to this plan.

The Company sponsors a nonqualified defined benefit pension plan for certain executive level employees. The plan provides a lump sum distribution upon retirement, based on a base salary calculation and the applicable vesting period. The accompanying statutory statements of admitted assets, liabilities and surplus includes a liability of \$2,692,000 and \$2,277,000 at December 31, 2021 and 2020, respectively, in accounts payable and accrued expenses related to this plan.

(9) For Postretirement Benefits Other Than Pensions, the Assumed Health Care Cost Trend Rate(s)

For measurement purposes, a 6.00% and 5.75% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2021 and 2020, respectively.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Amount
a. 2022	\$ 4,436,000
b. 2023	\$ 4,367,000
c. 2024	\$ 4,275,000
d. 2025	\$ 4,149,000
e. 2026	\$ 4,053,000
f. 2027 through 20xx	\$ 20,220,000

(11) Expected employer contributions during 2022 is \$4,436,000.

(12) Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

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- (13) The Company uses an alternative amortization method for gain/loss recognition for the Postretirement Plan. If gains and losses are in excess of 5% of the accumulated benefit obligation, the entire amount is amortized over a period of five years. Otherwise there is no amortization.
- (14) The Company uses December 31 as the measurement date for calculating its obligations relating to postretirement benefits.
- (15) Not Applicable.
- (16) The plan amendment reflects the change in how the plan account balance is distributed to pre-65 retirees beginning in 2022. The majority of the actuarial gains and losses in 2021 and 2020 is a result of the change in the discount rate year over year.
- (17) Not Applicable.
- (18) Not Applicable.

B. Not Applicable.

C. The fair value of each class of plan assets  
Not Applicable.

D. Not Applicable.

E. Defined Contribution Plan

**Retirement Savings Plan**

The Company sponsors a retirement savings plan that consists of a defined contribution employee retirement savings plan (the 401(k) Plan) and a defined contribution retirement plan (the Horizons Plan).

The 401(k) Plan is available to eligible employees. The Company contributes 100% of the first 3% and 50% of the next 2% of compensation that a participant contributes to the 401(k) Plan. Participants in the 401(k) Plan immediately vest in employer matching contributions. The Company's contributions to the 401(k) Plan totaled \$8,835,000 and \$8,959,000 for 2021 and 2020, respectively.

The Horizons Plan provides for a fixed contribution to eligible employees, calculated as a percentage of the employees' covered compensation. The fixed contribution is calculated using percentages ranging from 3% to 8%, based on an age plus years of service-graded scale. At December 31, 2021, the Company accrued \$14,354,000 for the fixed contribution relating to the 2021 plan year, which was subsequently paid in January 2022. At December 31, 2020, the Company accrued \$14,461,000 for the fixed contribution relating to the 2020 plan year, which was subsequently paid in January 2021. Amounts are included in accounts payable and accrued expenses in the statutory financial statements.

**Restoration Savings Plan**

The Company sponsors a funded, nonqualified deferred compensation plan (the Restoration Plan) for certain highly compensated employees and Directors participating in the nonqualified deferred compensation plan. The IRC currently limits the amounts the Company can pay to certain employees pursuant to the Horizons Plan and the 401(k) Plan. The Restoration Plan provides an additional contribution amount calculated as if those contributions were not limited. Director-level participation is limited to Horizons Plan contributions lost due to voluntary participation in the nonqualified deferred compensation plan. At December 31, 2021, the Company accrued \$1,689,000 related to the 2021 plan year, which is expected to be paid in 2022. At December 31, 2020, the Company accrued \$1,490,000 related to the 2020 plan year, which was paid in 2021. Amounts are included in accounts payable and accrued expenses in the statutory financial statements.

F. Multiemployer Plans  
Not Applicable.

G. Consolidated/Holding Company Plans  
Not Applicable.

H. Postemployment Benefits and Compensated Absences  
Not Applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)  
Not Applicable.

**NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

A. Not Applicable.

B. Not Applicable.

C. Not Applicable.

D. Not Applicable.

E. Not Applicable.

F. Not Applicable.

G. Not Applicable.

H. Not Applicable.

I. Changes in the balance of special surplus funds during 2020 was due to the decrease in the Health Insurer Fee. There were no changes in special surplus in 2021.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 78,866,606

K. The Company issued the following surplus debentures or similar obligations:

Not Applicable.

L. The impact of any restatement due to prior quasi-reorganizations is as follows:

Not Applicable.

M. Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 14 Liabilities, Contingencies and Assessments**
**A. Contingent Commitments**

The Company has invested in various limited partnership interests as an alternative to direct equity investments. These alternative investments are part of the Company's investment strategy and are organized to invest in selected healthcare and technology opportunities, multi-family rental properties, community banks, hedged strategies, microcap manufacturing and service and distribution businesses. Significant judgements are necessary in determining if these variable interest entities (VIE) require consolidation and the relevant disclosures. Consolidation is required by the primary beneficiary, which is determined to be the entity that has the power to direct the activities of the VIE that most significantly impact the VIE's economic performance. The Company's VIEs are accounted for as equity method investments as the Company is not deemed to be the primary beneficiary of any of the investments. The determination is based on which entity has decision making abilities, voting rights on the operations, or substantive kick-out rights. The maximum exposure to loss is limited to the carrying value of the investment and any commitments to contribute capital.

The aggregate fair value of the Company's limited partnerships was \$91,614,000 and \$65,651,000 at December 31, 2021 and 2020, respectively. The Company records these investments as other invested assets and the audited GAAP equity method is the basis of valuation. Undistributed earnings and losses of the investee are accounted for as changes in unrealized gains. The values of the investments assigned by the general partners may not be realizable until the sale or disposal of the related assets, which may not occur for several years. Limited partnerships are also highly illiquid investments and the Company's ability to withdraw funds is generally subject to significant restrictions. Distributions of earnings from these limited partnerships are largely at the sole discretion of the general partners and distributions are generally not received by the Company for many years after the earnings have been reported. The Company had commitments to contribute an additional \$5,491,862 and \$4,279,000 to existing limited partnerships as of December 31, 2021 and 2020, respectively.

(1) Total contingent liabilities:	\$ 5,491,862
-----------------------------------	--------------

(2)

(1)	(2)	(3)	(4) Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	(5) Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required		
MHICO parental guarantee MMLIC parental guarantee		Investment in subsidiary Investment in subsidiary		No payment needed as of 12/31/21 No payment needed as of 12/31/21
Total	\$ -	XXX	\$ -	XXX

The Company is unable to estimate the maximum potential amount of future payments the Company could be required to make under the guarantee.

(3) Not Applicable.

**B. Assessments**

The Company is subject to regulations that may result in assessments under state insurance guaranty association laws. The Company is not (1) anticipating any significant assessments as of December 31, 2021.

(2) Not Applicable.

(3) Not Applicable.

**C. Gain Contingencies**  
Not Applicable.

**D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits**  
Not Applicable.

**E. Joint and Several Liabilities**  
Not Applicable.

**F. All Other Contingencies**

Various lawsuits against the Company have arisen in the ordinary course of business. While the outcome of these matters cannot be predicted with certainty at this time, management believes they will not have a material adverse effect on the Company's financial position or results of operations.

CMS uses a risk-adjustment model to determine premiums paid to MA plans according to the health status of covered members. Under the risk-adjustment methodology, all MA plans must collect and submit specified medical diagnosis code information from providers to CMS. This data is used to calculate the risk-adjusted premium payments to MA plans. The Company relies on providers to submit claims using proper coding practices and to appropriately document medical data. The Company conducts medical record reviews as part of our data and payment accuracy compliance efforts.

CMS has instituted risk adjustment data validation (RADV) audits to validate the coding practices and supporting documentation maintained by providers. If selected for audit, CMS could require the Company to refund premium payments if the Company's risk-adjusted premiums are not properly supported by medical record data. Currently, none of the Company's MA plans have been selected for audit. The Company is unable to predict if any of the Company's MA plans will be selected for future audit, or the amount of any retrospective or prospective MA premium adjustments that may result. Premium adjustments resulting from RADV audits could have a material adverse effect on the Company's operating results, financial position, and cash flows.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 15 Leases**

## A. Lessee Operating Lease:

(1) The Company leases office space and computer equipment. Renewal options are available on the majority of leases and, under certain conditions; options exist to purchase equipment at the end of the lease term. Rental expense was \$8,133,000 and \$9,382,000 for 2021 and 2020, respectively.

During 2018, the Company entered into a lease agreement for the new location of our operations facility in Brooklyn, Ohio. The initial term of sixteen years commenced January 1, 2020 with an option to extend the lease.

As part of the Bravo acquisition, the Company is now party to a lease agreement for the Bravo facility in Cleveland, Ohio. The lease expires in January 2023, with an option to extend the lease.

(2) a. At December 31, 2021, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2022	\$ 4,296,000
2. 2023	\$ 3,482,000
3. 2024	\$ 3,485,000
4. 2025	\$ 3,683,000
5. 2026	\$ 3,685,000
6. Total	\$ 53,309,000

(3) Not Applicable.

## B. Lessor Leases

Not Applicable.

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

Not Applicable.

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

Not Applicable.

**NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

## A. ASO Plans:

Not Applicable.

## B. ASC Plans:

Not Applicable.

## C. Medicare or Similarly Structured Cost Based Reimbursement Contract

The statutory statements of admitted assets, liabilities, and surplus include \$2,221,000 of subsidies receivable, \$2,929,000 of coverage gap discount receivables, and \$136,000 of risk corridor receivables included in other admitted assets, and \$1,695,000 of subsidies payable and \$315,000 of risk corridor payables included in aggregate health policy reserves at December 31, 2021 related to the Medicare Part D program.

The statutory statements of admitted assets, liabilities, and surplus include \$1,839,000 of subsidies included in other liabilities, \$3,145,000 of coverage gap discount receivables included in other admitted assets, and \$622,000 risk corridor payables included in aggregate health policy reserves at December 31, 2020 related to the Medicare Part D program.

**NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

Not Applicable.

**NOTE 20 Fair Value Measurements**

## A.

(1) Fair Value Measurements at Reporting Date

Level 1 fair values are based on quoted prices for identical assets in active markets. Other invested assets consist of mutual funds that are held in the Company's nonqualified deferred benefit plans. The fair value measurements for other invested assets are also based on Level 1 inputs. If Level 1 valuations are not available, fair value is determined using models such as matrix pricing, which uses quoted market prices of fixed maturity securities with similar characteristics or discounted cash flows to estimate fair value. The Company does not have any assets carried at fair value based upon Level 2 or 3 inputs.

As the Company is responsible for the determination of fair value, it performs quarterly reviews of the prices received from its custodian. Specifically, the Company compares changes in the reported fair values and returns to relevant market indices to test the reasonableness of the reported prices. If further review is required, and also at year end, the Company will compare the prices received from its custodian to a secondary pricing source. The Company's internal price verification procedures and review of fair value methodology documentation provided by its custodian's independent pricing has not historically resulted in adjustment in the prices obtained from the custodian.

There were no transfers between Level 1, 2, and 3 during 2021 or 2020.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
PERPETUAL PREFERRED STOCKS					
INDUSTRIAL & MISC	\$ 15,864,413	\$ -	\$ -	\$ -	\$ 15,864,413
COMMON STOCKS INDUSTRIAL & MISC	\$ 369,221,482	\$ -	\$ -	\$ -	\$ 369,221,482
OTHER INVESTED ASSETS	\$ 24,809,480	\$ -	\$ -	\$ -	\$ 24,809,480
Total assets at fair value/NAV	\$ 409,895,374	\$ -	\$ -	\$ -	\$ 409,895,374

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Not Applicable.

(3) Not Applicable.

(4) Not Applicable.

(5) Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

B. Not Applicable.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
BONDS	\$ 1,231,597,548	\$ 1,220,427,640	\$ -	\$ 1,231,597,548	\$ -	\$ -	\$ -
REDEEMABLE PREFER	\$ 5,145,255	\$ 4,966,979	\$ 5,145,255	\$ -	\$ -	\$ -	\$ -
PERPETUAL PREFERR	\$ 15,864,413	\$ 15,864,413	\$ 15,864,413	\$ -	\$ -	\$ -	\$ -
COMMON STOCKS	\$ 369,221,482	\$ 369,221,482	\$ 369,221,482	\$ -	\$ -	\$ -	\$ -
OTHER INVESTED ASSETS	\$ 24,809,480	\$ 24,809,480	\$ 24,809,480	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value  
Not Applicable.

E. Not Applicable.

### NOTE 21 Other Items

A. Unusual or Infrequent Items

In response to the COVID-19 pandemic, the Company voluntarily refunded \$60,287,000 of 2020 premiums to its customers. The statutory statement of admitted assets, liabilities, and surplus includes \$4,484,000 of premium refunds owed to customers at December 31, 2020, classified in other liabilities, that were fully paid in 2021. All other premium refunds were given via invoice credit in 2020 and charged to net accident and health premiums earned.

On January 1, 2020, the Company recorded estimated liabilities and corresponding expenses related to the ACA Health Insurer Fee in the amount of \$55,018,000. The estimate was based on \$2,504,022,000 of assessable premiums written in 2019 and was included in special surplus at December 31, 2019. In 2020, the Company paid \$47,180,000 based on the final assessment for the ACA Health Insurer Fee which was included in general administrative expenses on the accompanying statutory statement of revenue and expenses.

The Further Consolidated Appropriations Act, 2020, Division N, Subtitle E § 502, repealed the Health Insurer Fee for calendar years beginning after December 31, 2020, therefore, no fees were recorded or paid in 2021 and no amounts were reclassified to special surplus at December 31, 2021.

As part of the start-up activities related to pursuing the Ohio Medicaid contract, the Company incurred \$8,152,000 of costs recognized in the 2020 statutory statement of revenue and expenses. No significant start-up costs were incurred in 2021 as the Company was not awarded the contract.

B. Troubled Debt Restructuring: Debtors  
Not Applicable.

C. Other Disclosures  
Not Applicable.

D. Business Interruption Insurance Recoveries  
Not Applicable.

E. State Transferable and Non-transferable Tax Credits  
Not Applicable.

F. Subprime Mortgage Related Risk Exposure  
Not Applicable.

G. Retained Assets  
Not Applicable.

H. Insurance-Linked Securities (ILS) Contracts  
Not Applicable.

### NOTE 22 Events Subsequent

The Company has evaluated subsequent events from the end of the most recent fiscal year through February 28, 2022, the date the statutory financial statements were available to be issued, and determined that there have been no events that have occurred that would require adjustments to our disclosures in the financial statements.

### NOTE 23 Reinsurance

A. Ceded Reinsurance Report

Certain premiums and benefits are ceded to/assumed from other insurance companies under various reinsurance agreements. The ceded reinsurance agreements provide the Company with increased capacity to write larger risks and maintain its exposure to loss within its capital resources. The Company remains obligated for amounts ceded in the event that the reinsurers do not meet their obligations. The Company assumes certain premiums and benefits from other companies, subject to certain limitations or exceptions that may include a loss limit.

Effective January 1, 2020 the Company entered into a quota share agreement (Quota Share) with a health and wellness trust (Trust). The Quota Share is a 90% / 10% share with MMO/Trust for both the claims and premiums. The Quota Share agreement is for three years, subject to annual renewal at mutually agreeable rates. The initial term ends on December 31, 2022. If the parties are unable to agree to renewal terms the agreement will terminate at the end of the 12-month period.

The effects of reinsurance for the year ended December 31, 2021 and 2020 are as follows:

	Year Ended December 31	
	2021	2020
Direct accident and health insurance premiums	\$ 2,526,347,000	\$ 2,582,252,000
Ceded accident and health insurance premiums	(3,336,000)	(240,000)
Assumed accident and health insurance premiums	264,259,000	234,255,000
<b>Net accident and health insurance premiums</b>	<b>\$ 2,787,270,000</b>	<b>\$ 2,816,267,000</b>

Differences between written and earned premiums subject to reinsurance are not significant.

	Year Ended December 31	
	2021	2020
Direct accident and health insurance benefits	\$ 2,234,272,000	\$ 2,168,639,000
Ceded accident and health insurance benefits	(2,444,000)	(318,000)
Assumed accident and health insurance benefits	273,673,000	226,084,000
<b>Net accident and health insurance benefits</b>	<b>\$ 2,505,501,000</b>	<b>\$ 2,394,405,000</b>

B. Uncollectible Reinsurance  
Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

- C. Commutation of Reinsurance Reflected in Income and Expenses.  
Not Applicable.
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
Not Applicable.
- E. Reinsurance Credit  
Not Applicable.

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

- A. Not Applicable.
- B. Not Applicable.
- C. Not Applicable.
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act.  
At December 31, 2021 and 2020 no liability was recognized on the accompanying statutory statements of admitted assets, liabilities and capital and surplus as the calculated amounts exceeded the applicable thresholds.

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

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [X] No [ ]

## (2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	\$ 5,378,855
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$ 34,593
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	\$ -
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ 6,154,499
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$ 34,726
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA Reinsurance	\$ -
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	\$ -
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	\$ -
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	\$ -
5. Ceded reinsurance premiums payable due to ACA Reinsurance	\$ -
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	\$ -
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA Reinsurance	\$ -
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	\$ -
9. ACA Reinsurance contributions – not reported as ceded premium	\$ -
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA Risk Corridors	\$ -
Liabilities	
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	\$ -
Operations (Revenue & Expense)	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	\$ -
4. Effect of ACA Risk Corridors on change in reserves for rate credits	\$ -

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

## NOTES TO FINANCIAL STATEMENTS

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1 Receivable	2 Payable	3 Receivable	4 Payable	5 Receivable	6 Payable	7 Receivable	8 Payable	9 Ref	10 Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	\$ 4,283,655	\$ -	\$ 5,397,128	\$ -	\$ (1,113,473)	\$ -	\$ 1,400,328	\$ -	A	\$ 286,855	\$ -
2. Premium adjustments (payable) (including high risk pool premium)	\$ -	\$ (816,525)	\$ -	\$ (1,154,354)	\$ -	\$ 337,830	\$ -	\$ (337,830)	B	\$ -	\$ -
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 4,283,655	\$ (816,525)	\$ 5,397,128	\$ (1,154,354)	\$ (1,113,473)	\$ 337,830	\$ 1,400,328	\$ (337,830)		\$ 286,855	\$ -
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	C	\$ -	\$ -
2. Amounts recoverable for claims unpaid (contra liability)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	D	\$ -	\$ -
3. Amounts receivable relating to uninsured plans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	E	\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	F	\$ -	\$ -
5. Ceded reinsurance premiums payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	G	\$ -	\$ -
6. Liability for amounts held under uninsured plans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	H	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	I	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	J	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
d. Total for ACA Risk Sharing Provisions	\$ 4,283,655	\$ (816,525)	\$ 5,397,128	\$ (1,154,354)	\$ (1,113,473)	\$ 337,830	\$ 1,400,328	\$ (337,830)		\$ 286,855	\$ -

## Explanations of Adjustments

A.

ACA Risk Adjustment based on the final risk adjustment report received from HHS on June 30, 2021 and payments received(made) through December 2021.

B.

ACA Risk Adjustment based on the final risk adjustment report received from HHS on June 30, 2021 and payments received(made) through December 2021.

C.

Not applicable.

D.

Not applicable.

E.

Not applicable.

F.

Not applicable.

G.

Not applicable.

H.

Not applicable.

I.

Not applicable.

J.

Not applicable.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

Not applicable.

(5) ACA Risk Corridors Receivable as of Reporting Date

Not applicable.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses**

The following table provides a reconciliation of the beginning and ending reserve balances for unpaid claims, medical incentive pool and bonuses, and claim adjustment expenses (CAE), net of reinsurance and recoveries. The table is also net of health care receivables of \$93,231,000 and \$90,941,000 for 2021 and 2020, respectively:

	2021	2020
Unpaid claims and CAE	\$ 395,177,000	\$ 375,385,000
Reinsurance payable, net	29,384,000	16,180,000
Healthcare receivables, net	(90,941,000)	(75,565,000)
Reserve at beginning of year, net of health care receivables and net reinsurance payables	333,620,000	316,000,000
 Add provision for claims and CAE, net of reinsurance, occurring in:		
Current year	2,634,485,000	2,547,772,000
Prior years	(28,703,000)	(23,996,000)
Net incurred claims and CAE during the current year	<u>2,605,782,000</u>	<u>2,523,776,000</u>
 Deduct payments for claims and CAE, net of reinsurance, occurring in:		
Current year	2,305,391,000	2,220,323,000
Prior years	301,305,000	285,833,000
Net claims and CAE payments during the current year	<u>2,606,696,000</u>	<u>2,506,156,000</u>
Reserve at end of year, net of health care receivables and reinsurance payables	\$332,706,000	\$333,620,000
Reinsurance payable, net	(41,075,000)	(29,384,000)
Healthcare receivables, net	93,231,000	90,941,000
Unpaid claims and CAE	<u>\$ 384,862,000</u>	<u>\$ 395,177,000</u>

The foregoing reconciliation shows that a \$28,703,000 redundancy in the December 31, 2020 reserves emerged in 2021, and a \$23,996,000 redundancy in the December 31, 2019 reserves emerged in 2020. The redundancies resulted from differences in claims severity and utilization as compared to expectations.

At December 31, 2021 and 2020, healthcare receivables include \$22,970,000 and \$21,896,000 of claims related receivables that are non-admitted in accordance with the original SSAP No. 84, Certain Health Care Receivables and Receivables Under Government Insured Plans. At December 31, 2021 and 2020, healthcare receivables also include \$29,684,000 and \$13,883,000, respectively, of admitted provider loans receivable, which is not claims related and not included in the unpaid claims table above.

**NOTE 26 Intercompany Pooling Arrangements**

Not Applicable.

**NOTE 27 Structured Settlements**

Not Applicable.

**NOTE 28 Health Care Receivables**

A. Pharmaceutical Rebate Receivables

The Company accounts for pharmaceutical rebate receivables in accordance with SSAP No. 84, Certain Health Care Receivables and Receivables Under Government Insured Plans (SSAP No. 84). The admitted receivable balances as of December 31, 2021 and 2020 of \$68,966,000 and \$68,269,000, respectively, are included in health care receivables for insured plans and other admitted assets for uninsured plans on the statutory statements of admitted assets, liabilities and surplus. These are comprised of the estimated pharmacy rebates for the current quarter as reported in the statutory financial statements plus the pharmacy rebates invoiced/confirmed for the preceding quarter. Additional details are included in the table below:

Date	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2021	\$ 33,946,000	\$ 33,946,000	\$ -	\$ -	\$ -
09/30/2021	\$ 34,246,000	\$ 35,020,000	\$ -	\$ -	\$ -
06/30/2021	\$ 33,301,000	\$ 34,097,000	\$ 32,859,000	\$ -	\$ -
03/31/2021	\$ 35,360,000	\$ 32,768,000	\$ 32,365,000	\$ 31,000	\$ -
12/31/2020	\$ 34,127,000	\$ 34,127,000	\$ 668,000	\$ 34,622,000	\$ (50,000)
09/30/2020	\$ 30,211,000	\$ 34,142,000	\$ 31,787,000	\$ 2,500,000	\$ (367,000)
06/30/2020	\$ 36,732,000	\$ 36,841,000	\$ 32,064,000	\$ (73,000)	\$ 2,046,000
03/31/2020	\$ 30,787,000	\$ 36,735,000	\$ 34,055,000	\$ 23,000	\$ 690,000
12/31/2019	\$ 30,460,000	\$ 30,460,000	\$ 896,000	\$ 29,146,000	\$ 898,000
09/30/2019	\$ 26,825,000	\$ 29,952,000	\$ 27,655,000	\$ 1,802,000	\$ 34,000
06/30/2019	\$ 26,246,000	\$ 28,689,000	\$ 27,431,000	\$ 13,000	\$ 2,771,000
03/31/2019	\$ 24,372,000	\$ 27,083,000	\$ 26,043,000	\$ 124,000	\$ 1,783,000

B. Risk-Sharing Receivables

Not Applicable.

**NOTE 29 Participating Policies**

Not Applicable.

**NOTE 30 Premium Deficiency Reserves**

The Company considers anticipated net investment income as a factor in determining the premium deficiency reserve amount. The Company did not have any premium deficiency reserves at December 31, 2021 and 2020.

1. Liability carried for premium deficiency reserves	\$ -	-
2. Date of the most recent evaluation of this liability	12/31/2021	
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]	

**NOTE 31 Anticipated Salvage and Subrogation**

The reserve for unpaid claims and CAE at December 31, 2021 and 2020, has been reduced by \$6,623,000 and \$6,525,000, respectively, related to anticipated subrogation claims recoverable.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**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 [ <input type="checkbox"/> ] No [ <input type="checkbox"/> ]									
1.2	If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.										
1.3	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 [ <input type="checkbox"/> ] No [ <input type="checkbox"/> ] N/A [ <input type="checkbox"/> ]									
1.4	State Regulating? .....	Ohio									
1.5	Is the reporting entity publicly traded or a member of a publicly traded group? .....	Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]									
1.6	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 [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]									
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. ....	12/31/2019									
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. ....	12/31/2019									
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). ....	10/27/2020									
3.4	By what department or departments? .....										
	Ohio Department of Insurance .....										
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 [ <input type="checkbox"/> ] No [ <input type="checkbox"/> ] N/A [ <input checked="" type="checkbox"/> ]									
3.6	Have all of the recommendations within the latest financial examination report been complied with? .....	Yes [ <input type="checkbox"/> ] No [ <input type="checkbox"/> ] N/A [ <input checked="" type="checkbox"/> ]									
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 [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]									
	4.12 renewals? .....	Yes [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ]									
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 [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]									
	4.22 renewals? .....	Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]									
5.1	Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .....	Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]									
	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.										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 33.33%;">1 Name of Entity</th> <th style="text-align: center; width: 33.33%;">2 NAIC Company Code</th> <th style="text-align: center; width: 33.33%;">3 State of Domicile</th> </tr> </thead> <tbody> <tr> <td>.....</td> <td>.....</td> <td>.....</td> </tr> <tr> <td>.....</td> <td>.....</td> <td>.....</td> </tr> </tbody> </table>			1 Name of Entity	2 NAIC Company Code	3 State of Domicile	.....	.....	.....	.....	.....	.....
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 [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]									
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 [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]									
7.2	If yes,										
	7.21 State the percentage of foreign control: .....	%									
	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 or government, manager or attorney in fact).										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 50%;">1 Nationality</th> <th style="text-align: center; width: 50%;">2 Type of Entity</th> </tr> </thead> <tbody> <tr> <td>.....</td> <td>.....</td> </tr> <tr> <td>.....</td> <td>.....</td> </tr> </tbody> </table>			1 Nationality	2 Type of Entity	.....	.....	.....	.....			
1 Nationality	2 Type of Entity										
.....	.....										
.....	.....										

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**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 the 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 below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

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?  
 PricewaterhouseCoopers, LLC, 200 Public Square, 18th Floor, Cleveland, OH 44114 .....  
 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?  
 Mr. Derek Skoog, FSA, MAAA, PricewaterhouseCoopers, LLC, One North Wacker Drive, Chicago, IL 60606 .....  
 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 .....  
 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 [ ] No [ ]  
 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]  
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]  
 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 Medical Mutual of Ohio**  
**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 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 [ X ] No [ ]

22.2 If answer is yes:

22.21	Amount paid as losses or risk adjustment \$ .....	1,154,354
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 [ X ] No [ ]

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.

Name of Third-Party	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 Medical Mutual of Ohio**  
**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. .... \$ ..... 0

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... \$ ..... 0

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 [ ] N/A [ X ]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? .... Yes [ ] No [ ] N/A [ 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 [ ] N/A [ 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 21.1 and 25.03). .... Yes [ X ] No [ ]

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 ....	\$ ..... 951,047
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 [ X ]  
 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 .....	5050 KINGSLEY DRIVE, CINCINNATI, OHIO 45263 .....

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**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
ANCORA ADVISORS, LLC .....	U.....
HUNTINGTON BANK .....	U.....
JAMES CELLURA .....	I.....
.....	.....

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 [ ] No [ X ]

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
124674 .....	ANCORA ADVISORS, LLC .....	N/A .....	SEC .....	NO.....
N/A .....	HUNTINGTON BANK .....	N/A .....	OCC .....	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 [ X ] No [ ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
922908-36-3 .....	VANGUARD S&P 500 ETF .....	71,512,785
315910-86-9 .....	FIDELITY EMERGING MARKETS FD .....	12,555,550
38147N-29-3 .....	GOLDMAN SACHS GQG PARTNERS INTL OPP .....	10,908,849
922908-65-2 .....	VANGUARD INDEX EXTENDED MKT .....	9,779,536
540132-60-2 .....	LOCORR LONG/SHORT COMMODITY STRAT FD .....	8,690,814
47803T-62-7 .....	JOHN HANCOCK INTERNATIONAL GROWTH FUND .....	7,488,299
552746-34-9 .....	MFS INTERNATIONAL VALUE FUND .....	7,240,002
317609-35-2 .....	GRANDEUR PEAK INTL OPPORTUNITIES FD .....	6,000,663
09260C-30-7 .....	BLACKROCK SYSTEMATIC MULTI STRAT FD .....	5,365,977
464288-86-9 .....	ISHARES TR RSSL MCRP IDX .....	3,666,515
922042-85-8 .....	VANGUARD FTSE EMERGING MKTS ETF .....	2,838,163
46432F-84-2 .....	ISHARES TR CORE MSCI EAFE .....	2,644,271
30.2999 - Total .....	.....	148,691,424

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
VANGUARD S&P 500 ETF .....	APPLE INC, MICROSOFT CORP, ALPHABET INC A, AMAZON.COM INC, TESLA INC .....	16,304,915	12/31/2021 .....
FIDELITY EMERGING MARKETS FD .....	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD, TENCENT HOLDINGS LTD, SAMSUNG ELECTRONICS CO LTD, NVIDIA CORP, ALIBABA GROUP HOLDING LTD .....	3,189,110	12/31/2021 .....
GOLDMAN SACHS GQG PARTNERS INTL OPP .....	ASTRAZENECA PLC, NOVO NORDISK A/S, ALPHABET INC, ASML HOLDING NV, TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD .....	2,422,855	12/31/2021 .....
VANGUARD INDEX EXTENDED MKT .....	BLACKSTONE INC, SNOWFLAKE INC, MARVELL TECHNOLOGY INC, UBER TECHNOLOGY INC, BLOCK INC .....	449,859	12/31/2021 .....
LOCORR LONG/SHORT COMMODITY STRAT FD .....	LCLSCS FUND LIMITED, US TREASURY NOTES 1.75%, US TREASURY NOTES 1.5%, INVESCO SHT-TRM GOV&AGCY INST, US TREASURY NOTES 0.13% .....	3,230,376	12/31/2021 .....

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**

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
JOHN HANCOCK INTERNATIONAL GROWTH FUND .....	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD, NESTLE SA, TENCENT HOLDINGS LTD, NOVO NORDISK, ROCHE HOLDING .....	1,541,841	12/31/2021 .....
MFS INTERNATIONAL VALUE FUND .....	CADENCE DESIGN SYSTEMS INC, NESTLE SA, SCHNEIDER ELECTRIC SE, GIVAUDAN SA, TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR .....	1,490,717	12/31/2021 .....
GRANDEUR PEAK INTL OPPORTUNITIES FD .....	ENDAVA PLC, SILERGY CORP, DECHRA PHARMACEUTICS PLC, EPAM SYSTEMS INC, WNS HOLDINGS LTD ADR .....	684,076	12/31/2021 .....
BLACKROCK SYSTEMATIC MULTI STRAT FD .....	BLACKROCK LIQUIDITY T-FUND INST, FEDERAL NATIONAL MORTGAGE ASSOCIATION 2% 01/13/2022, FEDERAL NATIONAL MORTGAGE ASSOCIATION 2% 01/18/2022, GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 2%, FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.5% .....	2,007,948	12/31/2021 .....
ISHARES TR RSSL MCRCP IDX .....	APOLLO MEDICAL HOLDINGS INC, CIVITAS RESOURCES INC, BEAUTY HEALTH COMPANY, CLASS A CLAS, HOUGHTON MIFFLIN .....	7,810	12/31/2021 .....
VANGUARD FTSE EMERGING MKTS ETF .....	TAIWAN SEMICONDUCTOR MANUFACTURINGCO LTD, TENCENT HOLDINGS LTD, ALIBABA GROUP HOLDING LTD ADR, MEITUAN, RELIANCES INDUSTRIES LTD .....	468,297	12/31/2021 .....
ISHARES TR CORE MSCI EAFE .....	NESTLE SA, ASML HOLDING NV, ROCHE HOLDING AG DIVIDEND RIGHT CERT, LVMH MOET HENNESSY LOUIS VUITTON SE, TOYOTA MOTOR CORP .....	185,363	12/31/2021 .....

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**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 .....	1,220,427,640	1,231,597,548	11,169,908
31.2 Preferred stocks .....	20,831,392	21,009,668	178,276
31.3 Totals .....	1,241,259,031	1,252,607,216	11,348,184

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

The fair value of our securities was determined by utilizing prices obtained from our custodian, Fifth Third Bank. Fifth Third utilizes ICE Data Services for their pricing.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ X ] No [ ]

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 [ X ] 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 a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

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

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 nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has 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 [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio  
**GENERAL INTERROGATORIES**

**OTHER**

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ 1,080,079

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? .....\$ 6,662,388

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
BAKER & HOSTETLER .....	4,840,668

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ 346,395

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
THE CJR GROUP, INC. .....	156,000

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**GENERAL INTERROGATORIES**

**PART 2 - HEALTH INTERROGATORIES**

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force? .....	Yes [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ]
1.2	If yes, indicate premium earned on U.S. business only. ....	\$ 21,042,676
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. ....	\$ 15,386,963
1.6	Individual policies:	.....
	Most current three years:	
	1.61 Total premium earned .....	\$ 7,688
	1.62 Total incurred claims .....	\$ 727
	1.63 Number of covered lives .....	10
	All years prior to most current three years:	
	1.64 Total premium earned .....	\$ 19,615,059
	1.65 Total incurred claims .....	\$ 14,259,298
	1.66 Number of covered lives .....	7,159
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 .....	\$ 1,419,929
	1.75 Total incurred claims .....	\$ 1,126,937
	1.76 Number of covered lives .....	450
2.	Health Test:	.....
	1 Current Year      2 Prior Year	
2.1	Premium Numerator .....	2,787,269,861      2,816,267,745
2.2	Premium Denominator .....	2,787,269,861      2,816,267,745
2.3	Premium Ratio (2.1/2.2) .....	1.000      1.000
2.4	Reserve Numerator .....	377,910,748      389,008,672
2.5	Reserve Denominator .....	377,910,748      389,008,672
2.6	Reserve Ratio (2.4/2.5) .....	1.000      1.000
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 [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]
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 [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ]
4.2	If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? .....	Yes [ <input type="checkbox"/> ] No [ <input type="checkbox"/> ]
5.1	Does the reporting entity have stop-loss reinsurance? .....	Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]
5.2	If no, explain:	.....
	Management considered (1) the increasing cost of retaining stop loss coverage, (2) the maximum exposure per enrollee, and (3) the strong surplus position of the Company in deciding to forego stop loss coverage during the year. Risk retention decisions are reviewed by management regularly.	.....
5.3	Maximum retained risk (see instructions)	.....
	5.31 Comprehensive Medical .....	\$ .....
	5.32 Medical Only .....	\$ .....
	5.33 Medicare Supplement .....	\$ .....
	5.34 Dental & 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:	.....
	Hold harmless provisions and covered service provisions	.....
7.1	Does the reporting entity set up its claim liability for provider services on a service date basis? .....	Yes [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ]
7.2	If no, give details	.....
8.	Provide the following information regarding participating providers:	.....
	8.1 Number of providers at start of reporting year .....	64,574
	8.2 Number of providers at end of reporting year .....	68,477
9.1	Does the reporting entity have business subject to premium rate guarantees? .....	Yes [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ]
9.2	If yes, direct premium earned:	.....
	9.21 Business with rate guarantees between 15-36 months..	\$ 114,041,408
	9.22 Business with rate guarantees over 36 months ..	\$ .....

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**GENERAL INTERROGATORIES**

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

10.2 If yes:

10.21 Maximum amount payable bonuses.....	\$	6,808,000
10.22 Amount actually paid for year bonuses.....	\$	7,499,862
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 [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
11.13 An Individual Practice Association (IPA), or, .....	Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
11.14 A Mixed Model (combination of above)? .....	Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? ..... Yes [  ] No [  ]

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. ..... \$ 74,012,315

11.5 Is this amount included as part of a contingency reserve in stockholder's equity? ..... Yes [  ] No [  ]

11.6 If the amount is calculated, show the calculation

Greater of 10% of total liabilities or minimum net worth per ORC 1751.28 .....

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

1	Name of Service Area
.....	.....
.....	.....

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

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 [  ]

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

14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [  ] No [  ] 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 [  ]

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 [  ]

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio**  
**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)	2,646,432,113	2,611,638,271	2,541,794,596	2,453,868,031	2,233,659,289
2. Total liabilities (Page 3, Line 24)	740,123,150	752,807,848	739,335,466	660,773,648	623,136,011
3. Statutory minimum capital and surplus requirement	74,012,315	75,280,785	73,933,547	66,077,365	62,313,601
4. Total capital and surplus (Page 3, Line 33)	1,906,308,963	1,858,830,423	1,802,459,130	1,793,094,383	1,610,523,278
<b>Income Statement (Page 4)</b>					
5. Total revenues (Line 8)	2,787,269,861	2,816,267,745	2,745,478,625	2,636,079,570	2,470,269,254
6. Total medical and hospital expenses (Line 18)	2,505,500,700	2,394,405,323	2,381,033,533	2,193,352,424	2,052,193,454
7. Claims adjustment expenses (Line 20)	100,280,849	129,371,288	94,980,788	87,175,614	79,509,713
8. Total administrative expenses (Line 21)	173,829,849	221,507,578	188,340,354	227,782,725	296,664,163
9. Net underwriting gain (loss) (Line 24)	7,658,463	100,883,556	86,923,950	121,794,807	61,734,924
10. Net investment gain (loss) (Line 27)	82,643,691	24,719,168	44,983,760	42,394,667	68,088,170
11. Total other income (Lines 28 plus 29)	(3,794,511)	(4,041,610)	(2,576,928)	(2,584,649)	(71,746,134)
12. Net income or (loss) (Line 32)	108,269,382	95,070,011	102,846,587	128,037,370	22,361,261
<b>Cash Flow (Page 6)</b>					
13. Net cash from operations (Line 11)	65,568,661	121,910,570	316,890,815	222,891,577	24,657,467
<b>Risk-Based Capital Analysis</b>					
14. Total adjusted capital	1,906,363,762	1,858,883,747	1,802,509,457	1,793,143,488	1,610,570,531
15. Authorized control level risk-based capital	172,685,885	167,546,923	166,227,742	146,502,056	131,950,239
<b>Enrollment (Exhibit 1)</b>					
16. Total members at end of period (Column 5, Line 7)	1,000,876	1,044,874	1,079,941	1,024,548	990,956
17. Total members months (Column 6, Line 7)	12,220,360	12,779,829	12,846,930	12,197,814	11,803,287
<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)	89.9	85.0	86.7	83.2	83.1
20. Cost containment expenses	1.8	2.2	1.8	1.7	1.6
21. Other claims adjustment expenses	1.8	2.3	1.6	1.6	1.6
22. Total underwriting deductions (Line 23)	99.7	96.4	96.8	95.4	97.5
23. Total underwriting gain (loss) (Line 24)	0.3	3.6	3.2	4.6	2.5
<b>Unpaid Claims Analysis</b> (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	266,127,174	268,717,132	197,022,374	179,386,775	180,272,502
25. Estimated liability of unpaid claims-[prior year (Line 13, Col. 6)]	294,830,754	292,713,490	233,891,762	224,961,684	224,789,470
<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)	152,266,319	136,335,391	141,029,277	131,050,287	73,979,711
29. Affiliated short-term investments (subtotal included in Schedule 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	211,059,260	208,223,511	215,332,208	201,431,597	227,530,519
32. Total of above Lines 26 to 31	363,325,580	344,558,902	356,361,485	332,481,884	301,510,230
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: \_\_\_\_\_

**SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS****Allocated by States and Territories**

States, etc.	1 Active Status (a)	Direct Business Only								
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/ Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts
1. Alabama .....	AL	N							0	
2. Alaska .....	AK	N							0	
3. Arizona .....	AZ	N							0	
4. Arkansas .....	AR	N							0	
5. California .....	CA	N							0	
6. Colorado .....	CO	N							0	
7. Connecticut .....	CT	N							0	
8. Delaware .....	DE	N							0	
9. District of Columbia .....	DC	N							0	
10. Florida .....	FL	N							0	
11. Georgia .....	GA	L							0	
12. Hawaii .....	HI	N							0	
13. Idaho .....	ID	N							0	
14. Illinois .....	IL	N							0	
15. Indiana .....	IN	L							0	
16. Iowa .....	IA	N							0	
17. Kansas .....	KS	N							0	
18. Kentucky .....	KY	N							0	
19. Louisiana .....	LA	N							0	
20. Maine .....	ME	N							0	
21. Maryland .....	MD	N							0	
22. Massachusetts .....	MA	N							0	
23. Michigan .....	MI	L	336,539						336,539	
24. Minnesota .....	MN	N							0	
25. Mississippi .....	MS	N							0	
26. Missouri .....	MO	N							0	
27. Montana .....	MT	N							0	
28. Nebraska .....	NE	N							0	
29. Nevada .....	NV	N							0	
30. New Hampshire .....	NH	N							0	
31. New Jersey .....	NJ	N							0	
32. New Mexico .....	NM	N							0	
33. New York .....	NY	N							0	
34. North Carolina .....	NC	L							0	
35. North Dakota .....	ND	N							0	
36. Ohio .....	OH	L	2,108,351,541	405,138,584			12,520,274		2,526,010,399	
37. Oklahoma .....	OK	N							0	
38. Oregon .....	OR	N							0	
39. Pennsylvania .....	PA	L							0	
40. Rhode Island .....	RI	N							0	
41. South Carolina .....	SC	L							0	
42. South Dakota .....	SD	N							0	
43. Tennessee .....	TN	N							0	
44. Texas .....	TX	N							0	
45. Utah .....	UT	N							0	
46. Vermont .....	VT	N							0	
47. Virginia .....	VA	N							0	
48. Washington .....	WA	N							0	
49. West Virginia .....	WV	L							0	
50. Wisconsin .....	WI	L							0	
51. Wyoming .....	WY	N							0	
52. American Samoa .....	AS	N							0	
53. Guam .....	GU	N							0	
54. Puerto Rico .....	PR	N							0	
55. U.S. Virgin Islands .....	VI	N							0	
56. Northern Mariana Islands .....	MP	N							0	
57. Canada .....	CAN	N							0	
58. Aggregate Other Aliens .....	OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal .....		XXX	2,108,688,080	405,138,584			12,520,274		2,526,346,938	
60. Reporting Entity Contributions for Employee Benefit Plans .....		XXX							0	
61. Totals (Direct Business)		XXX	2,108,688,080	405,138,584	0	0	12,520,274	0	2,526,346,938	0
DETAILS OF WRITE-INS										
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page .....		XXX	0	0	0	0	0	0	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:

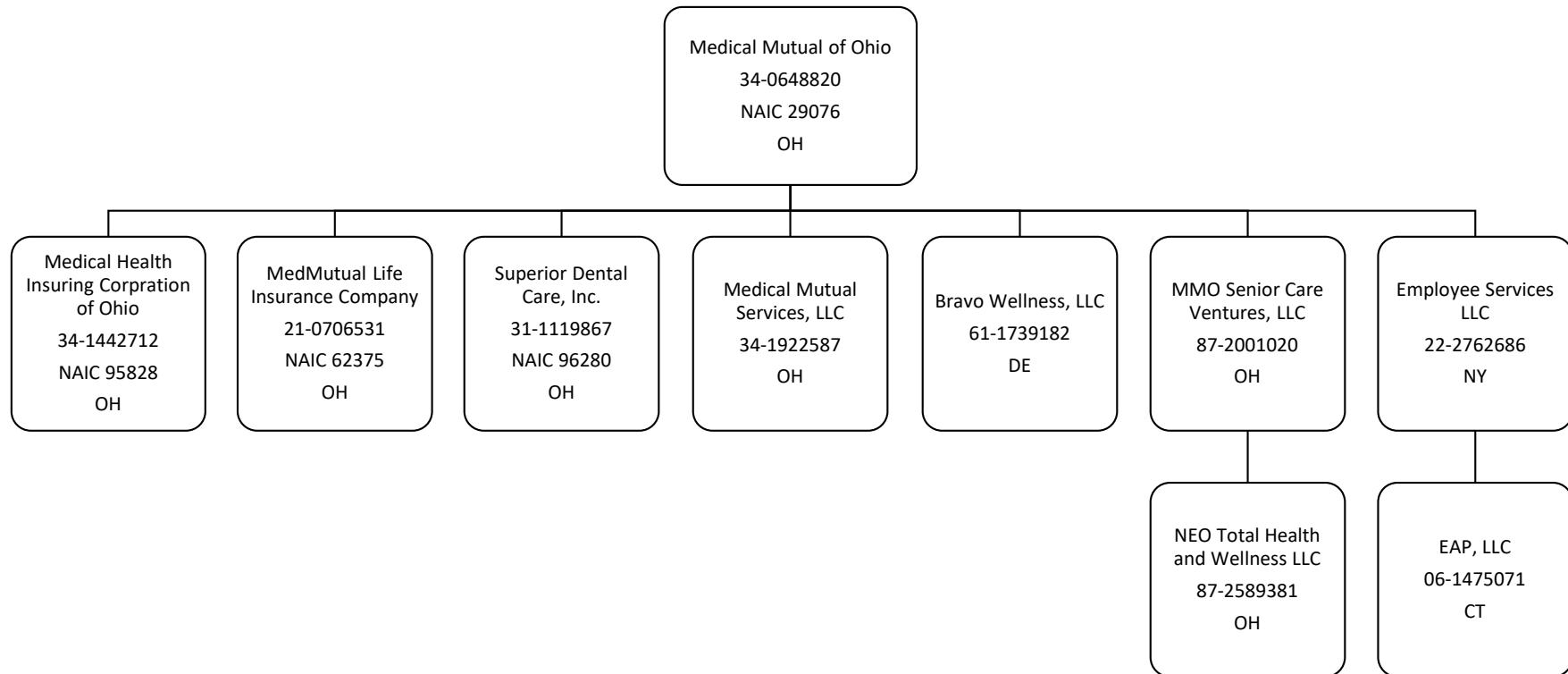
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 9 R - Registered - Non-domiciled RRGs..... 0  
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0 Q - Qualified - Qualified or accredited reinsurer..... 0

N - None of the above - Not allowed to write business in the state..... 48

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio

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



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Liabilities Line 23

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Unclaimed Funds .....	1,938,959		1,938,959	1,962,172
2305. Guaranty Fund Liability .....	1,739,000		1,739,000	1,752,000
2397. Summary of remaining write-ins for Line 23 from overflow page	3,677,959	0	3,677,959	3,714,172

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Medical Mutual of Ohio  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Exhibit 1 Line 6

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
0604. Medicare Supplement .....	8,269	7,916	7,824	7,760	7,619	93,884
0697. Summary of remaining write-ins for Line 6 from overflow page	8,269	7,916	7,824	7,760	7,619	93,884