



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

Vision Service Plan Insurance Company

NAIC Group Code 1189 1189 NAIC Company Code 39616 Employer's ID Number 06-1227840
(Current) (Prior)

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

Country of Domicile United States of America

Licensed as business type: Property/Casualty

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized 06/10/1987 Commenced Business 07/01/1987

Statutory Home Office 3400 Morse Crossing, Columbus, OH, US 43219
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3333 Quality Drive
(Street and Number)
Rancho Cordova, CA, US 95670 916-851-5000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 3333 Quality Drive, Rancho Cordova, CA, US 95670
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3333 Quality Drive
(Street and Number)
Rancho Cordova, CA, US 95670 916-851-5000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.vsp.com

Statutory Statement Contact Brandi Murobayashi, 916-858-5395
(Name) (Area Code) (Telephone Number)
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OFFICERS

President Kate Alison Renwick-Espinosa Secretary Theresa Ann Wilson
Treasurer Monica Renee Perez

OTHER

DIRECTORS OR TRUSTEES

Bradley Nelson Garber Michael Joseph Guyette Kate Alison Renwick-Espinosa
Daniel Joseph Schauer Stuart L. Thompson #

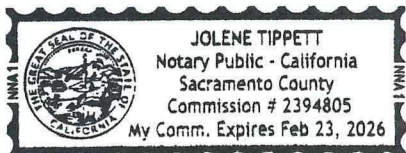
State of California SS
County of Sacramento

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

Kate Alison Renwick-Espinosa Monica Renee Perez Theresa Ann Wilson
President Treasurer Secretary

Subscribed and sworn to before me this 15th day of February, 2023
Jolene Tippett

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



ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	20,849,824		20,849,824	23,596,199
2. Stocks (Schedule D):				
2.1 Preferred stocks	1,372		1,372	0
2.2 Common stocks	322,353,499	249,768,719	72,584,780	42,476,308
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 25,018,103 , Schedule E - Part 1), cash equivalents (\$ 205,386,641 , Schedule E - Part 2) and short-term investments (\$ 16,778,753 , Schedule DA)	247,183,497		247,183,497	264,836,730
6. Contract loans, (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	590,388,192	249,768,719	340,619,473	330,909,237
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	240,531		240,531	9,123,973
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	50,410,952	796,482	49,614,470	57,675,062
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	74,881,156	185,005	74,696,151	73,787,813
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	2,430,294	0	2,430,294	782,578
19. Guaranty funds receivable or on deposit	3,459,405		3,459,405	4,294,832
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	5,289,705		5,289,705	7,715,795
24. Health care (\$) and other amounts receivable	8,911,283		8,911,283	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	736,011,518	250,750,206	485,261,312	484,289,290
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	736,011,518	250,750,206	485,261,312	484,289,290
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
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)	0	0	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	63,710,385		63,710,385	68,405,926
2. Accrued medical incentive pool and bonus amounts			0	0
3. Unpaid claims adjustment expenses.....	1,319,383		1,319,383	1,324,159
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act			0	0
5. Aggregate life policy reserves.....			0	0
6. Property/casualty unearned premium reserves.....			0	0
7. Aggregate health claim reserves.....	0		0	0
8. Premiums received in advance.....	12,234,083		12,234,083	11,507,153
9. General expenses due or accrued.....	7,221,839		7,221,839	10,146,603
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	26,772,680		26,772,680	26,640,501
10.2 Net deferred tax liability.....			0	0
11. Ceded reinsurance premiums payable.....			0	0
12. Amounts withheld or retained for the account of others.....			0	0
13. Remittances and items not allocated.....	4,635,626		4,635,626	8,943,133
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current).....			0	0
15. Amounts due to parent, subsidiaries and affiliates.....	26,634,264		26,634,264	51,060,496
16. Derivatives.....			0	0
17. Payable for securities.....	0		0	0
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			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans.....	2,121,316		2,121,316	2,411,525
23. Aggregate write-ins for other liabilities (including \$ current).....	6,831,154	0	6,831,154	7,325,909
24. Total liabilities (Lines 1 to 23).....	151,480,730	0	151,480,730	187,765,405
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX	2,500,000	2,500,000
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX	38,462,582	38,462,582
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	0	0
31. Unassigned funds (surplus).....	XXX	XXX	292,818,000	255,561,303
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	333,780,582	296,523,885
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	485,261,312	484,289,290
DETAILS OF WRITE-INS				
2301. Taxes, licenses & fees	3,717,289		3,717,289	5,661,068
2302. Escheatable checks	3,113,865		3,113,865	1,664,841
2303. Other Liabilities			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	6,831,154	0	6,831,154	7,325,909
2501. Health Insurer Assessment	XXX	XXX		0
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. Statutory Reserve	XXX	XXX		0
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

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	213,754,732	203,707,037
2. Net premium income (including \$ non-health premium income)	XXX	1,377,037,797	1,388,740,783
3. Change in unearned premium reserves and reserve for rate credits	XXX	0	
4. Fee-for-service (net of \$288,276,751 medical expenses)	XXX	77,365,420	74,592,828
5. Risk revenue	XXX	8,773,249	11,564,387
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	1,463,176,466	1,474,897,998
Hospital and Medical:			
9. Hospital/medical benefits		0	
10. Other professional services		981,814,420	971,652,801
11. Outside referrals		0	
12. Emergency room and out-of-area		0	
13. Prescription drugs		0	
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		0	
16. Subtotal (Lines 9 to 15)	0	981,814,420	971,652,801
Less:			
17. Net reinsurance recoveries		0	
18. Total hospital and medical (Lines 16 minus 17)	0	981,814,420	971,652,801
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$0 cost containment expenses		22,666,926	27,825,065
21. General administrative expenses		195,649,458	226,829,960
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		0	0
23. Total underwriting deductions (Lines 18 through 22).....	0	1,200,130,804	1,226,307,826
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	263,045,662	248,590,172
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		3,661,760	426,815
26. Net realized capital gains (losses) less capital gains tax of \$288,913		1,086,865	4,481
27. Net investment gains (losses) (Lines 25 plus 26)	0	4,748,625	431,296
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$ 31,429)]		(31,429)	(378,275)
29. Aggregate write-ins for other income or expenses	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	267,762,858	248,643,193
31. Federal and foreign income taxes incurred	XXX	56,196,134	36,926,873
32. Net income (loss) (Lines 30 minus 31)	XXX	211,566,724	211,716,320
DETAILS OF WRITE-INS			
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.			
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	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	296,523,885	242,632,134
34. Net income or (loss) from Line 32	211,566,724	211,716,320
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,965,904	6,407,781	(2,826,173)
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax	(421,191)	(15,002,608)
39. Change in nonadmitted assets	31,203,383	12,604,212
40. Change in unauthorized and certified reinsurance	0	0
41. Change in treasury stock	0	0
42. Change in surplus notes	0	0
43. Cumulative effect of changes in accounting principles.....		
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0
44.3 Transferred to surplus.....		
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders	(211,500,000)	(152,600,000)
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	37,256,697	53,891,751
49. Capital and surplus end of reporting period (Line 33 plus 48)	333,780,582	296,523,885
DETAILS OF WRITE-INS		
4701.		
4702.		
4703.		
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)	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	1,387,332,760	1,313,415,179
2. Net investment income	12,705,216	(7,791,686)
3. Miscellaneous income	86,138,669	86,157,215
4. Total (Lines 1 through 3)	1,486,176,645	1,391,780,708
5. Benefit and loss related payments	995,421,244	965,080,651
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	219,971,576	247,735,186
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 288,913 tax on capital gains (losses)	56,352,868	53,085,368
10. Total (Lines 5 through 9)	1,271,745,688	1,265,901,205
11. Net cash from operations (Line 4 minus Line 10)	214,430,957	125,879,503
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	8,040,000	30,632,000
12.2 Stocks	10,985,282	2,032,549
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	5
12.7 Miscellaneous proceeds	0	110,000
12.8 Total investment proceeds (Lines 12.1 to 12.7)	19,025,282	32,774,554
13. Cost of investments acquired (long-term only):		
13.1 Bonds	5,453,639	17,359,039
13.2 Stocks	7,353,430	2,532,025
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	12,807,069	19,891,063
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)	6,218,214	12,883,491
Cash from Financing and Miscellaneous Sources		
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	211,500,000	152,600,000
16.6 Other cash provided (applied)	(26,802,404)	(1,769,799)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(238,302,404)	(154,369,799)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(17,653,233)	(15,606,806)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	264,836,730	280,443,536
19.2 End of year (Line 18 plus Line 19.1)	247,183,497	264,836,730

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

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	1,377,037,797				1,220,998,348	156,039,449				
2. Change in unearned premium reserves and reserve for rate credit	0									
3. Fee-for-service (net of \$ 288,276,751 medical expenses)	77,365,420				68,598,734	8,766,686				XXX
4. Risk revenue	8,773,249				7,779,106	994,143				XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	1,463,176,466	0	0	0	1,297,376,188	165,800,278	0	0	0	0
8. Hospital/medical benefits	0									XXX
9. Other professional services	981,814,420				846,159,212	135,655,208				XXX
10. Outside referrals	0									XXX
11. Emergency room and out-of-area	0									XXX
12. Prescription drugs	0									XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	0									XXX
15. Subtotal (Lines 8 to 14)	981,814,420	0	0	0	846,159,212	135,655,208	0	0	0	XXX
16. Net reinsurance recoveries	0									XXX
17. Total medical and hospital (Lines 15 minus 16)	981,814,420	0	0	0	846,159,212	135,655,208	0	0	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including \$ cost containment expenses	22,666,926				16,952,673	2,166,494			3,547,759	
20. General administrative expenses	195,649,458				146,332,775	18,700,832			30,615,851	
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	1,200,130,804	0	0	0	1,009,444,660	156,522,534	0	0	34,163,610	0
24. Total underwriting gain or (loss) (Line 7 minus Line 23)	263,045,662	0	0	0	287,931,528	9,277,744	0	0	(34,163,610)	0
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

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) individual				0
2. Comprehensive (hospital and medical) group				0
3. Medicare Supplement				0
4. Dental only				0
5. Vision only	1,220,998,348			1,220,998,348
6. Federal Employees Health Benefits Plan	156,039,449			156,039,449
7. Title XVIII - Medicare	0			0
8. Title XIX - Medicaid	0			0
9. Credit A&H				0
10. Disability Income				0
11. Long-Term Care				0
12. Other health				0
13. Health subtotal (Lines 1 through 12)	1,377,037,797	0	0	1,377,037,797
14. Life	0			0
15. Property/casualty	0			0
16. Totals (Lines 13 to 15)	1,377,037,797	0	0	1,377,037,797

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Dental Only	6 Vision Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	986,509,961					850,217,175	136,292,786							
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	0													
1.4 Net	986,509,961	0	0	0	0	850,217,175	136,292,786	0	0	0	0	0	0	0
2. Paid medical incentive pools and bonuses	0													
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	63,710,385	0	0	0	0	56,824,488	6,885,897	0	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Net	63,710,385	0	0	0	0	56,824,488	6,885,897	0	0	0	0	0	0	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	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	0													
6. Net health care receivables (a)	0													
7. Amounts recoverable from reinsurers December 31, current year	0													
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	68,405,926			0	0	60,882,451	7,523,475	0	0				0	0
8.2 Reinsurance assumed	0													
8.3 Reinsurance ceded	0													
8.4 Net	68,405,926	0	0	0	0	60,882,451	7,523,475	0	0	0	0	0	0	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	0													
9.2 Reinsurance assumed	0													
9.3 Reinsurance ceded	0													
9.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	0													
11. Amounts recoverable from reinsurers December 31, prior year	0													
12. Incurred Benefits:														
12.1 Direct	981,814,420	0	0	0	0	846,159,212	135,655,208	0	0	0	0	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.4 Net	981,814,420	0	0	0	0	846,159,212	135,655,208	0	0	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	0	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Excludes \$ loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
	Total	2 Individual	3 Group	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1 Direct	23,757,297					21,065,232	2,692,065							
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	0													
1.4 Net	23,757,297	0	0	0	0	21,065,232	2,692,065	0	0	0	0	0	0	0
2. Incurred but Unreported:														
2.1 Direct	39,953,088					35,759,256	4,193,832							
2.2 Reinsurance assumed	0													
2.3 Reinsurance ceded	0													
2.4 Net	39,953,088	0	0	0	0	35,759,256	4,193,832	0	0	0	0	0	0	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	0	0	0	0
4. TOTALS:														
4.1 Direct	63,710,385	0	0	0	0	56,824,488	6,885,897	0	0	0	0	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	63,710,385	0	0	0	0	56,824,488	6,885,897	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

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	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual					0	
2. Comprehensive (hospital and medical) group					0	
3. Medicare Supplement					0	0
4. Dental Only					0	0
5. Vision Only	52,114,484	822,608,807	0	56,491,024	52,114,484	60,882,451
6. Federal Employees Health Benefits Plan	6,660,054	105,126,616	0	7,219,361	6,660,054	7,523,475
7. Title XVIII - Medicare					0	0
8. Title XIX - Medicaid					0	0
9. Credit A&H					0	
10. Disability Income					0	
11. Long-Term Care					0	
12. Other health					0	0
13. Health subtotal (Lines 1 to 12)	58,774,538	927,735,423	0	63,710,385	58,774,538	68,405,926
14. Health care receivables (a)					0	0
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts					0	0
17. Totals (Lines 13 - 14 + 15 + 16)	58,774,538	927,735,423	0	63,710,385	58,774,538	68,405,926

(a) Excludes \$ loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	865,582	865,582	865,582	865,582	865,582
2. 2018	910,415	966,004	966,004	966,004	966,004
3. 2019	XXX	947,934	1,003,608	1,003,608	1,003,608
4. 2020	XXX	XXX	840,523	900,571	900,571
5. 2021	XXX	XXX	XXX	905,033	963,807
6. 2022	XXX	XXX	XXX	XXX	927,735

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	865,582	865,582	865,582	865,582	865,582
2. 2018	971,475	966,004	966,004	966,004	966,004
3. 2019	XXX	1,008,695	1,003,608	1,003,608	1,003,608
4. 2020	XXX	XXX	902,357	900,571	900,571
5. 2021	XXX	XXX	XXX	973,439	963,807
6. 2022	XXX	XXX	XXX	XXX	991,446

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. 2018	1,136,110	966,004	23,140	2.4	989,144	87.1			989,144	87.1
2. 2019	1,296,447	1,003,608	32,627	3.3	1,036,235	79.9			1,036,235	79.9
3. 2020	1,249,625	900,571	31,202	3.5	931,773	74.6			931,773	74.6
4. 2021	1,388,741	963,807	23,208	2.4	987,015	71.1			987,015	71.1
5. 2022	1,377,038	927,735	22,175	2.4	949,910	69.0	63,710	1,319	1,014,939	73.7

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	865,582	865,582	865,582	865,582	865,582
2. 2018	910,415	966,004	966,004	966,004	966,004
3. 2019	XXX	947,934	1,003,608	1,003,608	1,003,608
4. 2020	XXX	XXX	840,523	900,571	900,571
5. 2021	XXX	XXX	XXX	905,033	963,807
6. 2022	XXX	XXX	XXX	XXX	927,735

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	865,582	865,582	865,582	865,582	865,582
2. 2018	971,475	966,004	966,004	966,004	966,004
3. 2019	XXX	1,008,695	1,003,608	1,003,608	1,003,608
4. 2020	XXX	XXX	902,357	900,571	900,571
5. 2021	XXX	XXX	XXX	973,439	963,807
6. 2022	XXX	XXX	XXX	XXX	991,446

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. 2018	1,136,110	966,004	23,140	2.4	989,144	87.1	0	0	989,144	87.1
2. 2019	1,296,447	1,003,608	32,627	3.3	1,036,235	79.9	0	0	1,036,235	79.9
3. 2020	1,249,625	900,571	31,202	3.5	931,773	74.6	0	0	931,773	74.6
4. 2021	1,388,741	963,807	23,208	2.4	987,015	71.1	0	0	987,015	71.1
5. 2022	1,377,038	927,735	22,175	2.4	949,910	69.0	63,710	1,319	1,014,939	73.7

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Dental Only	6 Vision Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves													
2. Additional policy reserves (a)													
3. Reserve for future contingent benefits													
4. Reserve for rate credits or experience rating refunds (including \$ for investment income) ..													
5. Aggregate write-ins for other policy reserves													
6. Totals (gross)													
7. Reinsurance ceded													
8. Totals (Net)(Page 3, Line 4)													
9. Present value of amounts not yet due on claims													
10. Reserve for future contingent benefits													
11. Aggregate write-ins for other claim reserves													
12. Totals (gross)													
13. Reinsurance ceded													
14. Totals (Net)(Page 3, Line 7)													
NONE													
DETAILS OF WRITE-INS													
0501.													
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page													
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)													
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page													
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)													

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$ for occupancy of own building)		907,027	6,070,101		6,977,128
2. Salary, wages and other benefits		20,109,516	134,559,525	19,540	154,688,581
3. Commissions (less \$ ceded plus \$ assumed)			36,494,949		36,494,949
4. Legal fees and expenses					0
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services ...		1,072,641	7,139,438		8,212,079
7. Traveling expenses		339,962	2,275,130		2,615,092
8. Marketing and advertising		1,916,558	12,826,196		14,742,754
9. Postage, express and telephone		741,991	4,965,633		5,707,624
10. Printing and office supplies		214,186	1,433,398		1,647,584
11. Occupancy, depreciation and amortization		1,171,971	7,843,189		9,015,160
12. Equipment		3,073,776	20,563,803	6,850	23,644,429
13. Cost or depreciation of EDP equipment and software					0
14. Outsourced services including EDP, claims, and other services		1,861,278	12,456,242		14,317,520
15. Boards, bureaus and association fees		210,296	1,407,366		1,617,662
16. Insurance, except on real estate		254,075	1,700,345		1,954,420
17. Collection and bank service charges					0
18. Group service and administration fees					0
19. Reimbursements by uninsured plans		(9,574,485)	(82,653,267)		(92,227,752)
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		0
23.2 State premium taxes			22,674,412		22,674,412
23.3 Regulatory authority licenses and fees			2,978,067		2,978,067
23.4 Payroll taxes					0
23.5 Other (excluding federal income and real estate taxes)			52,669		52,669
24. Investment expenses not included elsewhere					0
25. Aggregate write-ins for expenses	0	368,134	2,862,262	0	3,230,396
26. Total expenses incurred (Lines 1 to 25)	0	22,666,926	195,649,458	26,390	(a) 218,342,774
27. Less expenses unpaid December 31, current year		1,319,383	7,221,839		8,541,222
28. Add expenses unpaid December 31, prior year		1,324,159	10,146,603		11,470,762
29. Amounts receivable relating to uninsured plans, prior year		75,641,716			75,641,716
30. Amounts receivable relating to uninsured plans, current year		74,881,155			74,881,155
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	0	21,911,141	198,574,222	26,390	220,511,753
DETAILS OF WRITE-INS					
2501. Other		368,134	2,862,262		3,230,396
2502.					
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)	0	368,134	2,862,262	0	3,230,396

(a) Includes management fees of \$248,010,836 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds	(a) 6,051	6,699
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 187,881	234,088
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	594,364	598,162
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract Loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 3,331,419	3,286,338
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	17,969	17,969
10. Total gross investment income	4,137,684	4,143,255
11. Investment expenses		(g) 26,390
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) 0
15. Aggregate write-ins for deductions from investment income		455,105
16. Total deductions (Lines 11 through 15)		481,495
17. Net investment income (Line 10 minus Line 16)		3,661,760
DETAILS OF WRITE-INS		
0901. Interest Earned on Bank Accounts	17,969	17,969
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)	17,969	17,969
1501. Management Fees		455,105
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)		455,105

- (a) Includes \$ 34,484 accrual of discount less \$ 194,498 amortization of premium and less \$ 80,632 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 2,943,532 accrual of discount less \$ 79,001 amortization of premium and less \$ 4,125 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	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	0	0	0	0
1.2 Other bonds (unaffiliated)	0	0	0	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	(7,389)	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	1,375,777	0	1,375,777	(9,844,549)	0
2.21 Common stocks of affiliates	0	0	0	18,225,624	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	1,375,778	0	1,375,778	8,373,686	0
DETAILS OF WRITE-INS					
0901.					
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	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks	249,768,719	273,760,952	23,992,233
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	249,768,719	273,760,952	23,992,233
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	796,482	2,303,923	1,507,441
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans	185,005	1,853,903	1,668,898
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	0	4,034,811	4,034,811
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivable from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	250,750,206	281,953,589	31,203,383
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	250,750,206	281,953,589	31,203,383
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
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.			
2502.			
2503.			
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)	0	0	0

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						
2. Provider Service Organizations						
3. Preferred Provider Organizations						
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business.....	16,998,774	17,752,431	17,739,956	17,769,417	17,839,046	213,754,732
7. Total	16,998,774	17,752,431	17,739,956	17,769,417	17,839,046	213,754,732
DETAILS OF WRITE-INS						
0601. Prepaid vision	16,998,774	17,752,431	17,739,956	17,769,417	17,839,046	213,754,732
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	16,998,774	17,752,431	17,739,956	17,769,417	17,839,046	213,754,732

NOTES TO FINANCIAL STATEMENTS

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

This statement has been completed in accordance with the Accounting Practices and Procedures Manual. The Company does not employ accounting practices that depart from the Manual.

	SSAP #	F/S Page	F/S Line #	2022	2021
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ 211,566,724	\$ 211,716,320
(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	\$ 211,566,724	\$ 211,716,320
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 333,780,582	\$ 296,523,885
(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	\$ 333,780,582	\$ 296,523,885

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

The preparation of financial statements in conformity with the Annual Statement Instructions and Accounting Practices and Procedures manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are recognized over the period of coverage and are generally based on the number of eligible participants. Receivables and related premiums are estimated based on the most recent eligibility received from clients under the program. Net revenue relating to uninsured plans is recorded as an offset to claims adjustment expenses and general administrative expenses. In addition, the Company uses the following accounting policies:

(1) Basis for Short-Term Investments

Short-term investments are stated at amortized cost.

(2) Basis for Bonds and Amortization Schedule

Bonds are stated at amortized cost using the interest method.

(3) Basis for Common Stocks

Stocks are stated at market value except for an investment in an affiliated entity recorded based on U.S. GAAP equity or statutory equity of the investee.

(4) Basis for Preferred Stocks

Preferred stocks are stated at market value.

(5) Basis for Mortgage Loans

The Company has no mortgaged loans.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The Company carries its investments in Eyefinity, VSP Holding, Independent Eye Care MSO and VSP Optical Group at U.S. GAAP equity. The Company treats these investments as non-admitted assets since stand alone audits of the financial statements are not performed. The Company carries its investment in Vision Service Plan Insurance Company, Missouri at the underlying audited statutory equity in accordance with SSAP No. 97, para. 8bi.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

The Company has no investments in Joint Ventures, Partnerships and Limited Liability Companies.

(9) Accounting Policies for Derivatives

The Company has no derivatives.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

The Company does not utilize anticipated investment income as a factor in the calculation of premium deficiency.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Claims unpaid and related expenses represent the estimated liability for claims reported to the Company, claims incurred but not yet reported and unpaid claims adjustment expenses.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

The Company has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

The Company has no pharmaceutical rebate receivables.

D. Going Concern

Management evaluated whether there are conditions and events that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the financial statements are issued. Management's evaluation was based only on relevant conditions and events that were known and reasonably knowable at the date that the financial statements are issued. Based on the evaluation, the Company is more than able to meet all known obligations at the date that the financial statements are issued, therefore, no conditions or events raise substantial doubt about the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

There were no material changes in accounting principles and/or correction of errors.

NOTE 3 Business Combinations and Goodwill

Not Applicable

NOTE 4 Discontinued Operations

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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) Description of Sources Used to Determine Prepayment Assumptions
Prepayment assumptions for mortgage-backed securities were obtained from an external pricing service.
- 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
- 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	\$ 4,352,260	\$ 4,355,766	\$ (3,506)	\$ -	\$ 4,352,260	0.591%	0.897%
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 (Sum of a through n)	\$ 4,352,260	\$ 4,355,766	\$ (3,506)	\$ -	\$ 4,352,260	0.591%	0.897%

(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

NOTES TO FINANCIAL STATEMENTS

- O. 5GI Securities
Not Applicable
- P. Short Sales
Not Applicable
- Q. Prepayment Penalty and Acceleration Fees
Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type

Asset Type	Percent Share
(1) Cash	10.1%
(2) Cash Equivalents	83.1%
(3) Short-Term Investments	6.8%
(4) Total	100.0%

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
Not Applicable

NOTE 7 Investment Income
Not Applicable

NOTE 8 Derivative Instruments
Not Applicable

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2021			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	\$ 5,035,130	\$ -	\$ 5,035,130	\$ 5,631,761	\$ 4,034,811	\$ 9,666,572	\$ (596,631)	\$(4,034,811)	\$(4,631,442)
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 5,035,130	\$ -	\$ 5,035,130	\$ 5,631,761	\$ 4,034,811	\$ 9,666,572	\$ (596,631)	\$(4,034,811)	\$(4,631,442)
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ 4,034,811	\$ 4,034,811	\$ -	\$(4,034,811)	\$(4,034,811)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 5,035,130	\$ -	\$ 5,035,130	\$ 5,631,761	\$ -	\$ 5,631,761	\$ (596,631)	\$ -	\$ (596,631)
(f) Deferred Tax Liabilities	\$ 726,475	\$ 1,878,361	\$ 2,604,836	\$ 901,915	\$ 3,947,268	\$ 4,849,183	\$ (175,440)	\$(2,068,907)	\$(2,244,347)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 4,308,655	\$(1,878,361)	\$ 2,430,294	\$ 4,729,846	\$(3,947,268)	\$ 782,578	\$ (421,191)	\$ 2,068,907	\$ 1,647,716

2.

	As of End of Current Period			12/31/2021			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	\$ 5,035,130	\$ -	\$ 5,035,130	\$ 5,631,761	\$ -	\$ 5,631,761	\$ (596,631)	\$ -	\$ (596,631)
(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	\$ 49,702,543	XXX	XXX	\$ 44,361,196	XXX	XXX	\$ 5,341,347
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 5,035,130	\$ -	\$ 5,035,130	\$ 5,631,761	\$ -	\$ 5,631,761	\$ (596,631)	\$ -	\$ (596,631)

3.

	2022	2021
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1042.000%	1044.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 331,350,288	\$ 295,741,307

NOTES TO FINANCIAL STATEMENTS

4.

	As of End of Current Period		12/31/2021		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1 (c)	\$ 5,035,130	\$ -	\$ 5,631,761	\$ 4,034,811	\$ (596,631)	\$ (4,034,811)
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%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 5,035,130	\$ -	\$ 5,631,761	\$ -	\$ (596,631)	\$ -
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%

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

B. Deferred Tax Liabilities Not Recognized
Not Applicable

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

	(1) As of End of Current Period	(2) 12/31/2021	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 55,025,761	\$ 37,580,185	\$ 17,445,576
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 55,025,761	\$ 37,580,185	\$ 17,445,576
(d) Federal income tax on net capital gains	\$ 288,913	\$ 1,191	\$ 287,722
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ 1,170,373	\$ (653,312)	\$ 1,823,685
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 56,485,047	\$ 36,928,064	\$ 19,556,983
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 1,945,736	\$ 1,752,769	\$ 192,967
(2) Unearned premium reserve	\$ 2,655,475	\$ 2,559,479	\$ 95,996
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 206,112	\$ 873,137	\$ (667,025)
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 227,807	\$ 446,376	\$ (218,569)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 5,035,130	\$ 5,631,761	\$ (596,631)
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 5,035,130	\$ 5,631,761	\$ (596,631)
(e) Capital:			
(1) Investments	\$ -	\$ 4,034,811	\$ (4,034,811)
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ -	\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ -	\$ 4,034,811	\$ (4,034,811)
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ 4,034,811	\$ (4,034,811)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 5,035,130	\$ 5,631,761	\$ (596,631)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ -	\$ -	\$ -
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ 726,475	\$ 901,915	\$ (175,440)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 726,475	\$ 901,915	\$ (175,440)
(b) Capital:			
(1) Investments	\$ 1,878,361	\$ 3,947,268	\$ (2,068,907)
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 1,878,361	\$ 3,947,268	\$ (2,068,907)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 2,604,836	\$ 4,849,183	\$ (2,244,347)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 2,430,294	\$ 782,578	\$ 1,647,716

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	\$ 56,290,872	21.0%
Change in nonadmitted assets	\$ 667,031	0.2%
Proration of tax exempt investment income	\$ -	0.0%
Tax exempt income deduction	\$ (1,220)	0.0%
Dividends received deduction	\$ (61,498)	0.0%
Disallowed travel and entertainment	\$ -	0.0%
Other permanent differences	\$ -	0.0%
Temporary Differences:		
Total ordinary DTAs	\$ -	0.0%
Total ordinary DTLs	\$ -	0.0%
Total capital DTAs	\$ -	0.0%
Total capital DTLs	\$ -	0.0%
Other:		
Statutory valuation allowance adjustment	\$ -	0.0%
Accrual adjustment – prior year	\$ -	0.0%
Other	\$ 11,053	0.0%
Totals	\$ 56,906,238	21.2%
Federal and foreign income taxes incurred	\$ 56,196,134	0.0%
Realized capital gains (losses) tax	\$ 288,913	0.0%
Change in net deferred income taxes	\$ 421,191	0.0%
Total statutory income taxes	\$ 56,906,238	0.0%

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

1. The Company did not have any unused operating loss carryforwards available to offset against future taxable income.

2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Year	Amount
2022	\$ 55,314,674
2021	\$ 38,751,748

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code is 0.

F. Consolidated Federal Income Tax Return

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

Vision Service Plan (CA), Altair Eyewear, Inc., Eyefinity, Inc., Eastern Vision Service Plan, Inc., Vision Service Plan of Illinois, NFP, Vision Service Plan Insurance Company (OH), Eastern Vision Service Plan IPA, Inc., Vision Service Plan Insurance Company (MO), VSP Holding Company, Inc., Marchon Eyewear, Inc., VSP Vision Care, Inc., Southwest Vision Service Plan, Inc., Vision Service Plan (HI), Vision Service Plan of Wyoming, VSP Optical Group, Inc., Plexus Optix, Inc., VSP Labs, Inc., VSP Ceres, Inc., Eyeconic, Inc., VSP Global, Inc., VSP Retail Development Holding, Inc., VSP Retail, Inc., Visionworks of America, Inc., Visionworks, Inc., Eye DRx Retail Mgmt, Inc., ECCA Managed Vision Care, Visionary Properties, Inc., Visionary Retail Mgmt LLC, Visionworks Enterprises, Visionworks Lab Services, VW Distribution Services, Empire Vision Centers, Inc., Independent Eye Care MSO, iCare Acquisitions, Inc., Coppola Visual Holdings, LLC, 20-20 Eye Care Network, Inc., Tri-County Optical Laboratories, Inc., Coppola Visual Services Management, LLC, Physicians Eyecare Plan, Inc., Healthy Eyes Advantage Holdings, Inc., Healthy Eyes Advantage, LLC, Professional Eye Care Associations of America, Inc.

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made on a separate return basis with credit for tax attributes used by the consolidated group.

3. On August 16, 2022, The Inflation Reduction Act was enacted and included a new corporate alternative minimum tax (CAMT). The Act and the CAMT go into effect for tax years beginning after 2022. The CAMT is 15 percent of the corporation's adjusted financial statement income for the tax year, reduced by corporate alternative minimum foreign tax credit. The CAMT applies only to corporations, determined on an affiliated group basis, with average adjusted financial statement income in excess of \$1 billion for the three prior tax years. This threshold is reduced to \$100 million in the case of certain foreign-parented corporations. The reporting entity has reviewed the Act and does not expect to be subject to the CAMT in 2023.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

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. Nature of the Relationship Involved

The Company is a wholly owned subsidiary of Vision Service Plan (a California non-profit corporation).

B. Transactions

The Company paid an ordinary dividend to Vision Service Plan, the Parent Company, on August 15, 2022, totaling \$211.5M. The Company also received from Independent Eye Care, MSO, Inc. a \$4M return of capital on July 13, 2022. On August 1, 2022, the Company received a dividend of 4,490 shares of common stock in Vision Service Plan Insurance Company (Missouri) from VSP Holding Company, Inc., which was previously held indirectly through its ownership of VSP Holding Company, Inc. The stock had a U.S. GAAP value of \$57,065,206 at the time of transfer.

C. Transactions with related party who are not reported on Schedule Y

Not Applicable

D. Amounts Due From or To Related Parties

Advances between the Company and VSP are non-interest bearing and payable as funds become available. As of December 31, 2022, Amounts due to parent, subsidiaries and affiliates totaled \$26,634,264 and was comprised of \$25,405,323 payable to parent and \$1,228,941 due to other affiliates. Receivables from parent, subsidiaries and affiliates totaled \$5,289,705 and comprised \$4,170,994 due from subsidiary, Vision Service Plan Insurance Company (Missouri), \$643,142 due from affiliate, Visionworks, and \$475,569 due from other affiliates. As of December 31, 2021, Amounts due to parent, subsidiaries and affiliates totaled \$51,060,496 and comprised of \$50,514,928 payable to parent and \$545,568 due to other affiliates. Receivables from parent, subsidiaries and affiliates totaled \$7,715,795 and comprised \$4,406,810 due from subsidiary, Vision Service Plan Insurance Company (Missouri), \$2,099,562 due from affiliate, Visionworks, and \$1,209,423 due from other affiliates.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

Vision Service Plan provides the Company with data processing, employee related services and other administrative services for an agreed upon fee under the Administrative and Marketing Agreement.

NOTES TO FINANCIAL STATEMENTS

- F. Guarantees or Undertakings
There are no guarantees or undertakings in place between the Company and any related party.
- G. Nature of the Control Relationship
The Company holds 64 shares of Common Stock in its affiliate, Eyefinity, Inc.; 44.9 shares of common stock in its affiliate, VSP Holding Company, Inc.; 10,000 shares of common stock in its affiliate, Independent Eye Care MSO, Inc.; 21,623 shares of voting common stock and 75,610 shares of non-voting common stock in its affiliate, VSP Optical Group; and 4,490 shares of common stock in its affiliate, Vision Service Plan Insurance Company (Missouri).
- H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned
Not Applicable
- I. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned
The Company owns a 44.9% interest in VSP Holding Company, Inc., which exceeds 10% of the total admitted assets of the Company and which the Company is treating as a non-admitted asset since a stand-alone audit is not performed. The net carrying values of the investment in VSP Holding Company, Inc. of \$195,949,437 and \$201,906,600 were non-admitted for the years ended December 31, 2022 and 2021, respectively. VSP Holding Company, Inc. had assets of \$649,888,000 and liabilities of \$213,474,000, respectively, as of December 31, 2022 and net income of \$95,324,000 for the twelve months ended December 31, 2022.
- J. Investments in Impaired SCAs
Not Applicable
- K. Investment in Foreign Insurance Subsidiary
Not Applicable
- L. Investment in Downstream Noninsurance Holding Company
Not Applicable

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
Eyefinity, Inc	100.0%	\$ (11,099,477)	\$ -	\$ (11,099,477)
Total SSAP No. 97 8b(ii) Entities	XXX	\$ (11,099,477)	\$ -	\$ (11,099,477)
c. SSAP No. 97 8b(iii) Entities				
VSP Holding Company, Inc.	44.9%	\$ 195,949,437	\$ -	\$ 195,949,437
VSP Optical Group, Inc.	3.3%	\$ 41,654,759	\$ -	\$ 41,654,759
Independent Eye Care MSO Inc	100.0%	\$ 23,264,000	\$ -	\$ 23,264,000
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 260,868,196	\$ -	\$ 260,868,196
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 249,768,719	\$ -	\$ 249,768,719
f. Aggregate Total (a+ e)	XXX	\$ 249,768,719	\$ -	\$ 249,768,719

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Eyefinity, Inc	S1	06/08/2017	\$ 6,260,353	Yes	No	I
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ 6,260,353	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
VSP Holdings Company, Inc	S1	01/18/2017	\$ 220,165,872	Yes	No	I
VSP Optical Group, Inc.	S2	05/25/2016	\$ 30,295,442	Yes	No	I
Independent Eye Care MSO Inc	S1	02/05/2020	\$ 31,000,000	Yes	No	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 281,461,314	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 287,721,667	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 287,721,667	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

- N. Investment in Insurance SCAs
Not Applicable

NOTES TO FINANCIAL STATEMENTS

O. SCA or SSAP 48 Entity Loss Tracking

1	2	3	4	5	6
Entity	Reporting Entity's Share of Net Income (Loss)	Accumulated Share of Net Income (Losses)	Reporting Entity's Share of Equity, Including Negative Equity	Guaranteed Obligation / Commitment for Financial Support (Yes/No)	Amount of the Recognized Guarantee Under SSAP No. 5R
Eyefinity, Inc	\$ (12,360,105)	\$ (30,990,018)	\$ (11,099,477)	No	\$ -

The company treats its investment in Eyefinity as a non-admitted asset since a stand alone audit of Eyefinity's financial statements is not performed. Since Eyefinity, Inc has negative equity, the reported value at December 31, 2022 is -0-.

NOTE 11 Debt

Not Applicable

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not Applicable

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

A. Number of Share and Par or State Value of Each Class

The Company has 100,000 shares of \$100 par value common stock authorized of which 25,000 shares are issued and outstanding.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

C. Dividend Restrictions

The Company is required to notify the Commissioner prior to payment of extraordinary dividends, and may do so unless disapproved within 30 days of notification.

D. Dates and Amounts of Dividends Paid

The Company paid an ordinary dividend to Vision Service Plan, the Parent Company, on August 15, 2022, totaling \$211.5M.

E. Profits that may be Paid as Ordinary Dividends to Stockholders

The Company has no restrictions on the Company's profits.

F. Restrictions Placed on Unassigned Funds (Surplus)

The Company has no restrictions on surplus.

G. Amount of Advances to Surplus not Repaid

Not applicable

H. Amount of Stock Held for Special Purposes

Not applicable

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

Not applicable

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

\$ (93,666,512)

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. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Total contingent liabilities:

\$ -

(2) Detail of other contingent commitments

Not Applicable

(3) Guarantee Obligations

Not Applicable

NOTES TO FINANCIAL STATEMENTS

B. Assessments

(1) Assessments Where Amount is Known or Unknown
Not Applicable

(2) Assessments

The asset represents accrued premium tax offsets related to the PennTreaty/American National Insurance Companies' insolvencies.

(3) Guaranty Fund Liabilities and Assets Related to Assessments from Insolvencies for Long-Term Care Contracts

(1)

The Company has established a liability due to expected assessments from various state insurance guaranty funds related to the PennTreaty/American National Insurance Companies' insolvencies. The liability, and related asset representing future credits on premium tax returns are based on the 4.25% discounted tables on the National Organization of Life & Health Insurance Guaranty Associations website. The liability and asset at December 31, 2022 totaled \$848,794 and \$3,459,405 respectively.

(2) a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end \$ 901,042

b. Decreases current year:

\$ 52,248

c. Increases current year:

\$ -

d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end \$ 848,794

(3)

a. Discount Rate Applied 4.3%

b. The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
PennTreaty Insurance Company	\$ 1,858,138,558	\$ 1,091,087,944	\$ 1,738,431,217	\$ 992,978,125
American National Insurance Company	\$ 533,295,637	\$ 229,442,936	\$ 300,251,346	\$ 130,591,302

c. Number of Jurisdictions, Ranges of Years Used to Discount and Weighted Average Number of Years of the Discounting Time Period for Payables and Recoverables by Insolvency

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
PennTreaty Insurance Company	30	41-63	55	28	5-20	0
American National Insurance Company	29	13-61	56	28	5-20	0

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

Not Applicable

NOTE 15 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:

The Company does not have ASO Plans.

B. ASC Plans:

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2022:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 717,903,024	\$ -	\$ 717,903,024
b. Gross administrative fees accrued	\$ 60,098,272	\$ -	\$ 60,098,272
c. Other income or expenses (including interest paid to or received from plans)	\$ -	\$ -	\$ -
d. Gross expenses incurred (claims and administrative) (a+b+c)	\$ 812,164,905	\$ -	\$ 812,164,905
e. Total net gain or loss from operations	\$ (34,163,609)	\$ -	\$ (34,163,609)

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Equities	\$ 34,366,924	\$ 1,372	\$ -	\$ -	\$ 34,368,296
Total assets at fair value/NAV	\$ 34,366,924	\$ 1,372	\$ -	\$ -	\$ 34,368,296

Excludes investment in Vision Service Plan Insurance Company (Missouri)

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

Not Applicable

(3) Policies when Transfers Between Levels are Recognized

Not Applicable

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Not Applicable

(5) Fair Value Disclosures

Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

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)
Cash Equivalents	\$ 205,386,641	\$ 205,386,641	\$ 69,669,860	\$ 135,716,781	\$ -	\$ -	\$ -
ST Investments	\$ 16,766,719	\$ 16,778,753	\$ -	\$ 16,766,719	\$ -	\$ -	\$ -
Bonds	\$ 19,157,675	\$ 20,849,824	\$ 303,778	\$ 18,853,897	\$ -	\$ -	\$ -
Preferred Stock	\$ 1,372	\$ 1,372	\$ -	\$ 1,372	\$ -	\$ -	\$ -
Common Stock	\$ 34,366,924	\$ 34,366,924	\$ 34,366,924	\$ -	\$ -	\$ -	\$ -

Common stock excludes investment in Vision Service Plan Insurance Company (Missouri)

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

NOTE 21 Other Items

Not Applicable

NOTE 22 Events Subsequent

Subsequent events have been considered through February 28, 2023 for the statutory statement issued on March 1, 2023. No events have occurred subsequent to the close of the books or accounts for this statement that may have a material effect on the financial condition of the Company.

NOTE 23 Reinsurance

Not Applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not Applicable

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Activity in claims unpaid and related expenses is summarized as follows:

	2022	2021
BALANCE - Jan 1	\$ 69,730,085	\$ 63,450,973
Incurred related to:		
Current Year	\$ 1,014,940,373	\$ 996,565,449
Prior Years	\$ (9,550,689)	\$ (1,956,376)
Total Incurred	\$ 1,005,389,684	\$ 994,609,073
Paid related to:		
Current Year	\$ (949,910,605)	\$ (926,835,364)
Prior Years	\$ (60,179,396)	\$ (61,494,597)
Total paid	\$ 1,010,090,001	\$ 988,329,961
BALANCE - Dec 31	\$ 65,029,768	\$ 69,730,085

Reserves as of December 31, 2022 were \$65,029,768. As of December 31, 2021, \$60,179,396 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$9,550,689 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$9,550,689 favorable prior-year development from December 31, 2021 to December 31, 2022. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 26 Intercompany Pooling Arrangements

Not Applicable

NOTE 27 Structured Settlements

Not Applicable

NOTE 28 Health Care Receivables

Not Applicable

NOTE 29 Participating Policies

Not Applicable

NOTE 30 Premium Deficiency Reserves

- | | | |
|---|----------------|-----|
| 1. Liability carried for premium deficiency reserves | | \$0 |
| 2. Date of the most recent evaluation of this liability | 02/01/2023 | |
| 3. Was anticipated investment income utilized in the calculation? | Yes [] No [X] | |

NOTE 31 Anticipated Salvage and Subrogation

Not Applicable

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 [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Ohio
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 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. 12/31/2018
- 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. 12/31/2018
- 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). 06/30/2020
- 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 [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [X] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 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, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If 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 depository institution holding company? 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?
Deloitte & Touche, 555 Mission Street, San Francisco, CA 94105
- 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?
David J. Otto, 13308 Midland Road #1119, Poway, CA 92064 (independent actuary)
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ...
12.12 Number of parcels involved
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).
.....

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$0
- 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 [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information relating thereto
 Securities are held by banks or brokers pursuant to safekeeping custodial agreements. \$
- 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)
 N/A
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] 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 \$ 0
- 26.22 Subject to reverse repurchase agreements \$ 0
- 26.23 Subject to dollar repurchase agreements \$ 0
- 26.24 Subject to reverse dollar repurchase agreements \$ 0
- 26.25 Placed under option agreements \$ 0
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
- 26.27 FHLB Capital Stock \$ 0
- 26.28 On deposit with states \$ 4,352,260
- 26.29 On deposit with other regulatory bodies \$ 0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
- 26.32 Other \$ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
N/A

- 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
Morgan Stanley	1333 N. California Blvd., Ste. 133, Walnut Creek, CA 94596
US Bank	633 W. 5th Street, 24th Floor, Los Angeles, CA 90071
Wells Fargo Institutional Securities, LLC	45 Fremont St., 34th Flr, San Francisco, CA 94105

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
VSP Treasury Manager	A.....
Morgan Stanley	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] 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
N/A	VSP Treasury Manager	N/A	N/A	NO.....
149777	Morgan Stanley	N/A	SEC	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

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

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

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

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	173,345,358	171,653,209	(1,692,149)
31.2 Preferred stocks	1,372	1,372	0
31.3 Totals	173,346,730	171,654,581	(1,692,149)

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

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 [X] N/A []

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes [] No []
 39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums
.....

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$0

40.2 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
.....

41.1 Amount of payments for legal expenses, if any?\$0

41.2 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
.....

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$0

42.2 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
.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U.S. business only. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____

1.31 Reason for excluding
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$ _____

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ _____ 0

1.6 Individual policies: Most current three years:

1.61 Total premium earned \$ 0

1.62 Total incurred claims \$ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned \$ 0

1.65 Total incurred claims \$ 0

1.66 Number of covered lives 0

1.7 Group policies: Most current three years:

1.71 Total premium earned \$ 0

1.72 Total incurred claims \$ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned \$ 0

1.75 Total incurred claims \$ 0

1.76 Number of covered lives 0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	1,377,037,797	1,388,740,783
2.2 Premium Denominator	1,377,037,797	1,388,740,783
2.3 Premium Ratio (2.1/2.2)	1.000	1.000
2.4 Reserve Numerator	63,710,385	68,405,926
2.5 Reserve Denominator	63,710,385	68,405,926
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 [] No [X]

3.2 If yes, give particulars:
.....

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No [X]

5.1 Does the reporting entity have stop-loss reinsurance? Yes [] No [X]

5.2 If no, explain:
VSP claims are generally under \$200 and not catastrophic in nature.

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical \$ 0

5.32 Medical Only \$ 0

5.33 Medicare Supplement \$ 0

5.34 Dental & Vision \$ 200

5.35 Other Limited Benefit Plan \$ 0

5.36 Other \$ 0

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:
The Company's agreements with its Member Doctors prohibits them from seeking payment (except for copayment, if any) from, or bringing any legal action against the Company's subscribers or their dependents for the Company's covered services. The Company maintains other arrangements of the type to the extent required by law.

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis?..... Yes [X] No []

7.2 If no, give details
.....

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year 30,360

8.2 Number of providers at end of reporting year 29,773

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [] No [X]

9.2 If yes, direct premium earned:

9.21 Business with rate guarantees between 15-36 months.. \$.....

9.22 Business with rate guarantees over 36 months \$.....

GENERAL INTERROGATORIES

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

10.2 If yes:

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

11.1 Is the reporting entity organized as:

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

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] 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. \$ 63,583,970

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

11.6 If the amount is calculated, show the calculation

.....

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

1 Name of Service Area
Alabama
Alaska
Arizona
Arkansas
California
Colorado
Connecticut
Delaware
District of Columbia
Hawaii
Idaho
Illinois
Indiana
Iowa
Kansas
Kentucky
Louisiana
Maine
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
Montana
Nebraska
Nevada
New Hampshire
New Jersey
North Carolina
North Dakota
Ohio
Oklahoma
Oregon
Pennsylvania
Rhode Island
South Carolina
South Dakota
Tennessee
Texas
Utah
Vermont
Virginia
Washington
West Virginia
Wisconsin
Wyoming
.....

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

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

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

13.4 If yes, please provide the balance of 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 [X]

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company

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 \$0
 15.2 Total Incurred Claims \$0
 15.3 Number of Covered Lives 0

*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 gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] 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 2022 OF THE Vision Service Plan Insurance Company

FIVE-YEAR HISTORICAL DATA

	1 2022	2 2021	3 2020	4 2019	5 2018
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	485,261,312	484,289,290	506,307,910	342,989,651	295,689,699
2. Total liabilities (Page 3, Line 24)	151,480,730	187,765,405	263,675,776	153,744,287	121,208,572
3. Statutory minimum capital and surplus requirement	63,583,970	56,630,102	54,406,308	62,342,794	54,917,098
4. Total capital and surplus (Page 3, Line 33)	333,780,582	296,523,885	242,632,134	189,245,364	174,481,127
Income Statement (Page 4)					
5. Total revenues (Line 8)	1,463,176,466	1,474,897,998	1,321,951,161	1,339,114,454	1,183,957,486
6. Total medical and hospital expenses (Line 18)	981,814,420	971,652,801	897,269,836	1,003,223,865	893,716,877
7. Claims adjustment expenses (Line 20)	22,666,926	27,825,065	29,515,762	23,157,601	18,913,961
8. Total administrative expenses (Line 21)	195,649,458	226,829,960	232,001,666	229,146,897	208,520,845
9. Net underwriting gain (loss) (Line 24)	263,045,662	248,590,172	163,163,897	83,586,091	62,805,803
10. Net investment gain (loss) (Line 27)	4,748,625	431,296	2,341,326	5,639,643	3,316,494
11. Total other income (Lines 28 plus 29)	(31,429)	(378,275)	(838,767)	(333,133)	(242,510)
12. Net income or (loss) (Line 32)	211,566,724	211,716,320	108,214,003	71,102,239	47,174,816
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	214,430,957	125,879,503	213,056,020	66,122,023	46,483,058
Risk-Based Capital Analysis					
14. Total adjusted capital	333,780,582	296,523,885	242,632,134	189,245,364	174,481,127
15. Authorized control level risk-based capital	31,791,985	28,315,051	27,203,154	31,171,397	27,458,549
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	17,839,046	16,998,774	16,588,752	16,881,064	14,926,955
17. Total members months (Column 6, Line 7)	213,754,732	203,707,037	203,354,559	202,160,248	178,591,741
Operating Percentage (Page 4) (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)	70.8	69.4	71.1	77.2	78.5
20. Cost containment expenses	0.0	0.0	0.0	0.0	0.0
21. Other claims adjustment expenses	1.6	2.0	2.3	1.8	1.7
22. Total underwriting deductions (Line 23)	86.6	87.6	91.9	96.6	98.4
23. Total underwriting gain (loss) (Line 24)	19.0	17.8	12.9	6.4	5.5
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	58,774,538	60,048,008	55,674,693	55,589,092	51,367,716
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	68,405,926	61,833,776	60,761,408	61,060,218	54,572,853
Investments In Parent, Subsidiaries and Affiliates					
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)	287,986,575	273,760,952	284,978,391	287,580,772	256,407,165
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	0	0	0	0	0
32. Total of above Lines 26 to 31	287,986,575	273,760,952	284,978,391	287,580,772	256,407,165
33. Total investment in parent included in Lines 26 to 31 above.	287,986,575	273,760,952	284,978,391	287,580,772	256,407,165

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Vision Service Plan Insurance Company
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	L	40,316,165							40,316,165	
2. Alaska	AK	L								0	
3. Arizona	AZ	L	37,543,206							37,543,206	
4. Arkansas	AR	L								0	
5. California	CA	L								0	
6. Colorado	CO	L	61,675,879							61,675,879	
7. Connecticut	CT	L	23,382,643							23,382,643	
8. Delaware	DE	L	7,029,774							7,029,774	
9. District of Columbia	DC	L	5,178,650							5,178,650	
10. Florida	FL	N				156,039,449				156,039,449	
11. Georgia	GA	N								0	
12. Hawaii	HI	L								0	
13. Idaho	ID	L								0	
14. Illinois	IL	L								0	
15. Indiana	IN	L	34,936,507							34,936,507	
16. Iowa	IA	L	12,176,528							12,176,528	
17. Kansas	KS	L	15,796,127							15,796,127	
18. Kentucky	KY	L	6,099,653							6,099,653	
19. Louisiana	LA	L	9,526,291							9,526,291	
20. Maine	ME	L	6,275,900							6,275,900	
21. Maryland	MD	L								0	
22. Massachusetts	MA	L	75,273,542							75,273,542	
23. Michigan	MI	L	67,405,112							67,405,112	
24. Minnesota	MN	L	52,241,943							52,241,943	
25. Mississippi	MS	L	8,744,071							8,744,071	
26. Missouri	MO	N								0	
27. Montana	MT	L	3,843,948							3,843,948	
28. Nebraska	NE	L	7,003,111							7,003,111	
29. Nevada	NV	L								0	
30. New Hampshire	NH	L	5,849,695							5,849,695	
31. New Jersey	NJ	L	79,548,152							79,548,152	
32. New Mexico	NM	N								0	
33. New York	NY	N								0	
34. North Carolina	NC	L	78,004,098							78,004,098	
35. North Dakota	ND	L	3,049,262							3,049,262	
36. Ohio	OH	L	106,262,871							106,262,871	
37. Oklahoma	OK	L	50,671,588							50,671,588	
38. Oregon	OR	L	22,025,629							22,025,629	
39. Pennsylvania	PA	L	80,996,850							80,996,850	
40. Rhode Island	RI	L	12,112,428							12,112,428	
41. South Carolina	SC	L	11,913,514							11,913,514	
42. South Dakota	SD	L	14,305,938							14,305,938	
43. Tennessee	TN	L	34,427,863							34,427,863	
44. Texas	TX	L	193,803,023							193,803,023	
45. Utah	UT	L	11,814,874							11,814,874	
46. Vermont	VT	L	7,599,860							7,599,860	
47. Virginia	VA	L								0	
48. Washington	WA	L								0	
49. West Virginia	WV	L	3,114,418							3,114,418	
50. Wisconsin	WI	L	31,049,235							31,049,235	
51. Wyoming	WY	L								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	0
59. Subtotal	XXX		1,220,998,348	0	0	0	156,039,449	0	0	1,377,037,797	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX									0	
61. Totals (Direct Business)	XXX		1,220,998,348	0	0	0	156,039,449	0	0	1,377,037,797	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	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	0	0	0

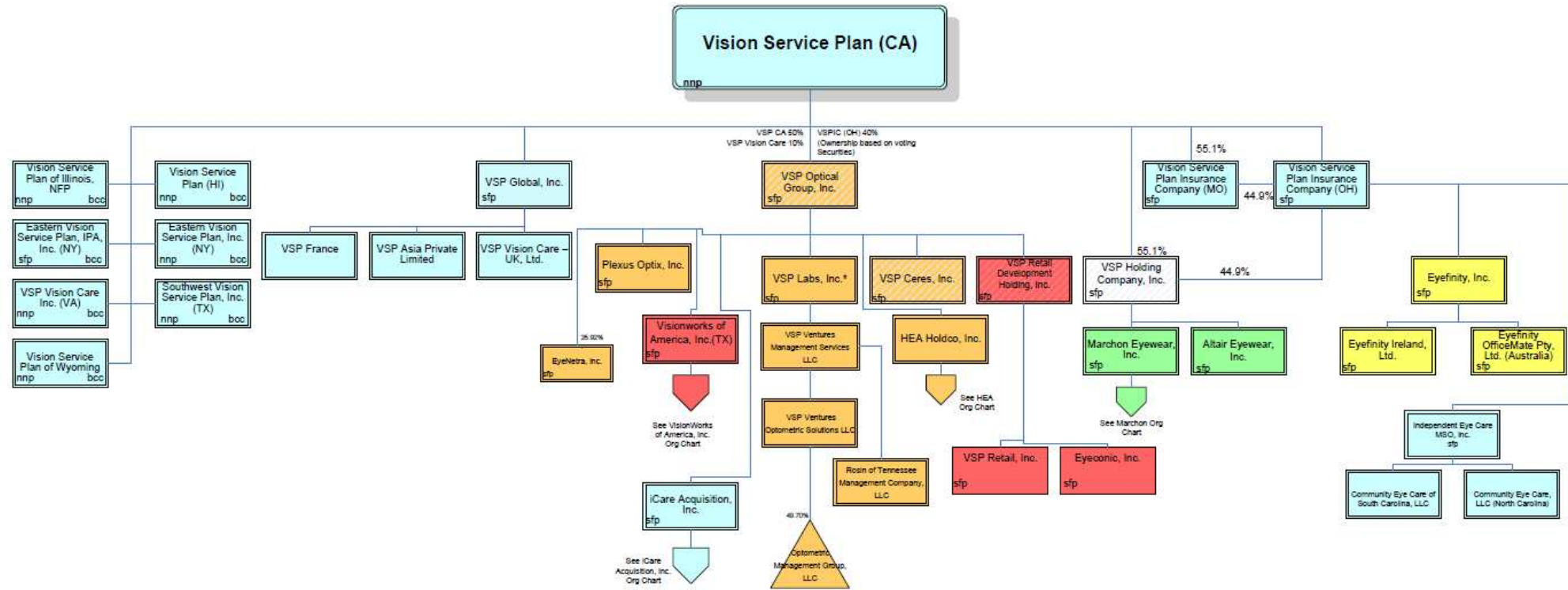
(a) Active Status Counts:

- | | | | |
|--|----|--|----|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... | 46 | 4. Q - Qualified - Qualified or accredited reinsurer..... | 0 |
| 2. R - Registered - Non-domiciled RRGs..... | 0 | 5. N - None of the above - Not allowed to write business in the state..... | 11 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... | 0 | | |

(b) Explanation of basis of allocation by states, premiums by state, etc.
 The Company allocates based on the situs of the contract

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

Organizational Chart, Vision Service Plan



40

Legend

	Vision Benefits Company
	Eyewear Company
	Practice Solutions Company
	Ophthalmic Operations Company
	Holding Company
	Corporate division or DBA
	Joint Venture
	Retail

Corporate Ownership Key

nnp	Non-Stock, non-profit corporation
sfp	Stock, for-profit corporation
bcc	Board-controlled corporation
xx%	Ownership percentage

Each entity is 100% owned by its parent unless otherwise indicated.

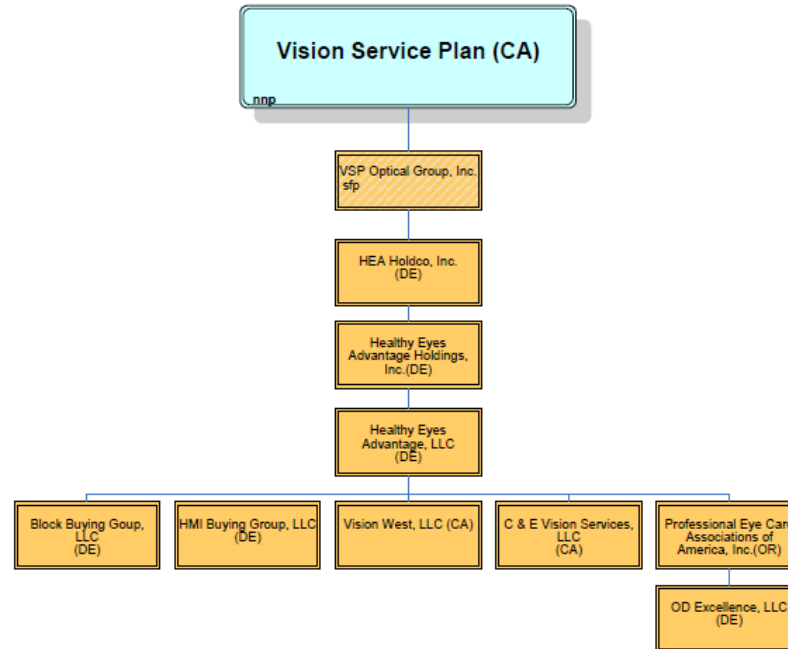
Insurance Entities	FEIN	NAIC	Other Entities	FEIN
Eastern Vision Service Plan, Inc.	22-2777159	47029	Altair Eyewear, Inc.	68-0295156
Eastern Vision Service Plan IPA, Inc.	20-1949500	None	Eyeconic, Inc.	27-3107295
Southwest Vision Service Plan, Inc.	75-1769288	None	Eyefinity, Inc.	68-0450459
Vision Service Plan (CA)	94-1632821	None	Marchon Eyewear, Inc.	11-2617364
Vision Service Plan (HI)	99-0247673	None	Plexus Optix, Inc.	27-0621213
Vision Service Plan Insurance Company (OH)	06-1227840	39616	VSP Ceres, Inc.	27-5016913
Vision Service Plan Insurance Company (MO)	36-3560825	32395	VSP Global, Inc.	27-0933693
Vision Service Plan of Illinois, NFP	20-0891619	12516	VSP Holding Company, Inc.	26-1998746
Vision Service Plan of Wyoming	83-0212963	None	VSP Labs, Inc.	27-0621143
VSP Vision Care, Inc.	23-7089668	53031	VSP Optical Group, Inc.	27-0621064
Independent Eye Care MSO, Inc.	56-1985814	None	VSP Retail Development Holding, Inc.	46-5393037
Community Eye Care of South Carolina, LLC	26-3268063	None	VSP Retail, Inc.	46-5406900
			VSP Ventures Management Services LLC	61-1930870
			Visionworks of America, Inc.	74-1227775
			VSP Ventures Optometric Solutions LLC	84-2383097
			Rosin of Tennessee Management Company, LLC	83-4636050
			iCare Acquisition, Inc.	84-3647501
			Optometric Management Group, LLC	31-1743421
			HEA Holdco, Inc.	87-1701636

*VSP Labs, Inc. dba:
VSPOne Sacramento
VSPOne Dallas
VSPOne Columbus
VSPOne Hawaii
VSPOne Tampa Bay



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

Organizational Chart, HEA/PECAA



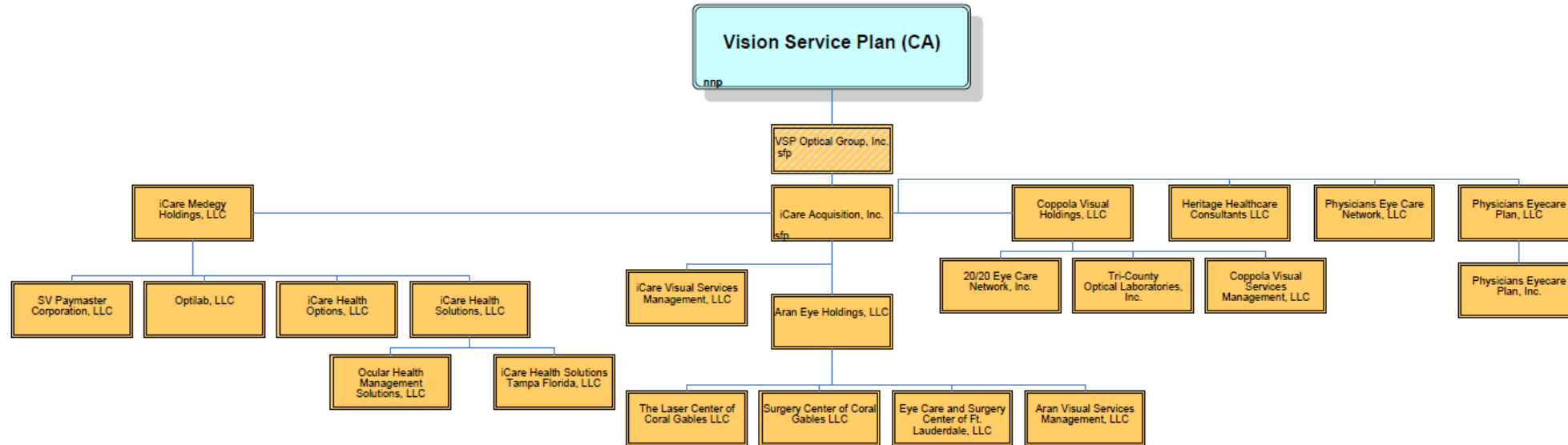
Corporate Ownership Key

nnp	Non-Stock, non-profit corporation
sfp	Stock, for-profit corporation
bcc	Board-controlled corporation
XX%	Ownership percentage

Each entity is 100% owned by its parent unless otherwise indicated.

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

Organizational Chart, iCare Acquisition, Inc.



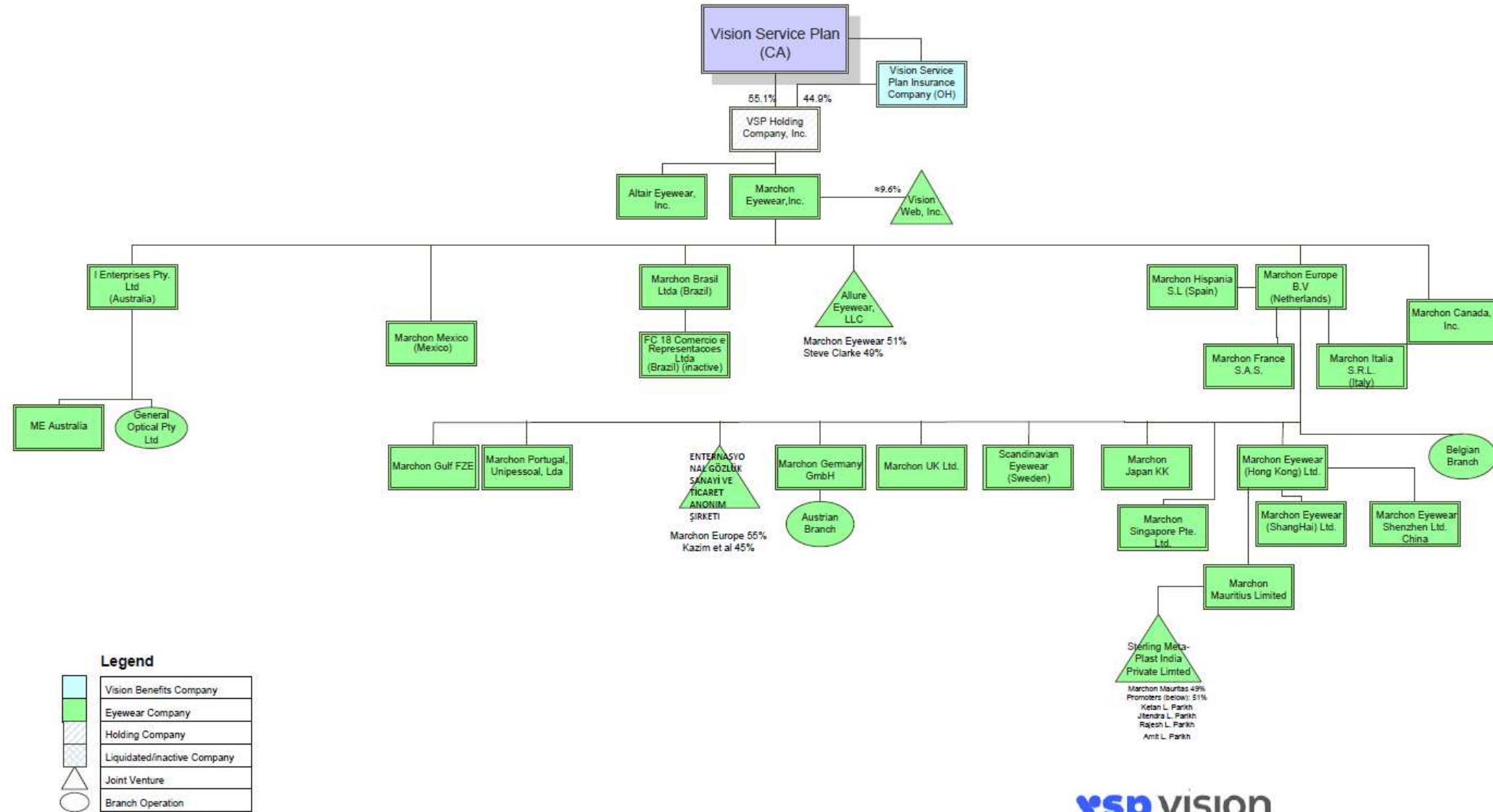
Corporate Ownership Key

nnp	Non-Stock, non-profit corporation
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xx%	Ownership percentage

Each entity is 100% owned by its parent unless otherwise indicated.

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

Organizational Chart, Marchon Eyewear, Inc.



40.3

Legend

	Vision Benefits Company
	Eyewear Company
	Holding Company
	Liquidated/inactive Company
	Joint Venture
	Branch Operation

Each entity is 100% owned by its parent unless otherwise indicated.

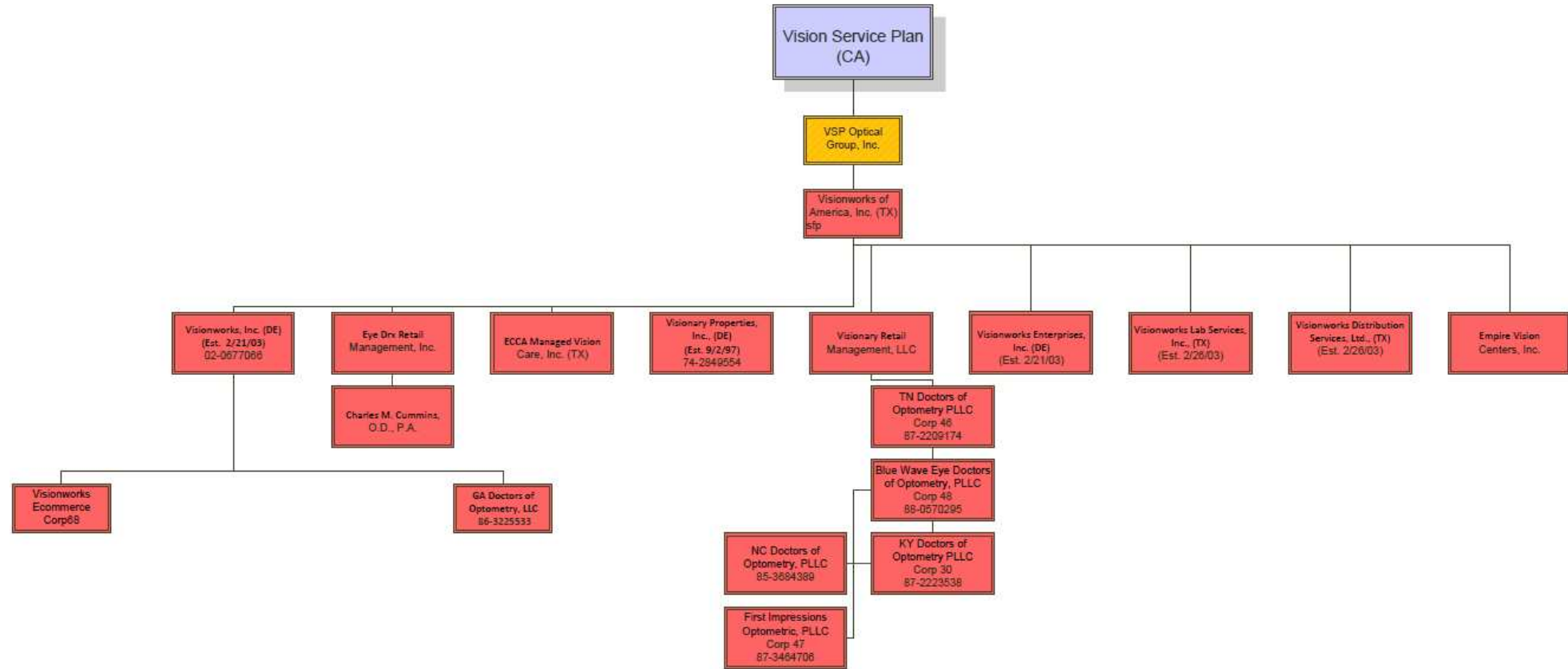
All entities are US domestic unless otherwise indicated by name or notation.



Vision Service Plan
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SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
 PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Visionworks of America, Inc.



Legend

Wholly-owned Subsidiaries

Each entity is 100% owned by its parent unless otherwise indicated.

All entities are US domestic unless otherwise indicated by name or notation.

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