



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Medical Mutual of Ohio

NAIC Group Code07300730NAIC Company Code29076Employer's ID Number34-0648820
(Current)(Prior)

Organized under the Laws ofOhio, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

Licensed as business type:Property/Casualty

Is HMO Federally Qualified? Yes [] No []

Incorporated/Organized03/30/1934Commenced Business01/01/1934

Statutory Home Office100 American RoadCleveland, OH, US 44144
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office100 American RoadCleveland, OH, US 44144216-687-7000
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address100 American RoadCleveland, OH, US 44144
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records100 American RoadCleveland, OH, US 44144216-687-7000
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.MedMutual.com

Statutory Statement ContactKevin Spruch216-687-2759
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OFFICERS

President & CEOSteven Craig GlassTreasurer & CFOAnthony Michael Helton

SecretaryAnthea Rena Daniels

OTHER

Thomas Parke Dewey, EVPAnthea Rena Daniels, EVPChristopher James Albert Donovan, EVP

Matthew Paul Feret #, EVPAnthony Michael Helton, EVPAndrea Marie Hogben, EVP

John Nicholas Kompare Jr., EVPRaymond Karl Mueller, Senior AdvisorManish Narendra Oza #, EVP

DIRECTORS OR TRUSTEES

Frederick David DiSantoTerrance Callahan EggerSteven Craig Glass

Kathleen Sheline HanleyMichael Kipp KeatingRobert John King Jr.

Darrell LeRoy McNair Jr.Greta Jane Russell

State ofOhioSS

County ofCuyahoga

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.

Steven Craig GlassAnthea Rena DanielsAnthony Michael Helton
President & CEOSecretaryTreasurer & CFO

Subscribed and sworn to before me this day of

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 2023 OF THE Medical Mutual of Ohio

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	1,023,834,429		1,023,834,429	1,147,202,500
2. Stocks (Schedule D):				
2.1 Preferred stocks	20,248,782		20,248,782	17,877,372
2.2 Common stocks	631,226,934		631,226,934	546,393,088
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 \$0 encumbrances)			0	12,379,373
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)	12,092,203		12,092,203	0
5. Cash (\$59,976,451 , Schedule E - Part 1), cash equivalents (\$461,874,009 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	521,850,460	0	521,850,460	272,102,935
6. Contract loans, (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)	278,664,373	43,227,556	235,436,817	289,616,300
9. Receivables for securities	0	0	0	9,357
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,487,917,181	43,227,556	2,444,689,624	2,285,580,924
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	7,129,503	0	7,129,503	6,332,820
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	122,802,815	0	122,802,815	51,281,618
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 (\$ 16,487,306)	16,713,306	226,000	16,487,306	20,407,658
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	21,401,591	0	21,401,591	18,877,249
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	9,194,194	345,424	8,848,770	5,621,387
18.1 Current federal and foreign income tax recoverable and interest thereon	33,259,776		33,259,776	0
18.2 Net deferred tax asset	8,491,305		8,491,305	17,587,772
19. Guaranty funds receivable or on deposit	0		0	0
20. Electronic data processing equipment and software	5,272,953	748,086	4,524,867	4,972,449
21. Furniture and equipment, including health care delivery assets (\$)	45,599,737	45,599,737	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	55,237,394		55,237,394	92,031,559
24. Health care (\$ 63,587,950) and other amounts receivable	98,584,707	34,996,758	63,587,950	83,832,560
25. Aggregate write-ins for other than invested assets	43,561,890	42,603,344	958,546	830,731
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,955,166,350	167,746,905	2,787,419,446	2,587,356,727
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	2,955,166,350	167,746,905	2,787,419,446	2,587,356,727
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. Other Assets	8,774,396	8,774,396	0	63,207
2502. Prepaid Assets	30,554,466	30,554,466	0	0
2503. Other Receivables	4,233,028	3,274,482	958,546	767,524
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)	43,561,890	42,603,344	958,546	830,731

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1	2	3	4
	Covered	Uncovered	Total	Total
1. Claims unpaid (less \$ 3,561,819 reinsurance ceded)	381,306,809		381,306,809	314,942,545
2. Accrued medical incentive pool and bonus amounts	12,805,000		12,805,000	9,642,000
3. Unpaid claims adjustment expenses.....	7,024,746		7,024,746	8,172,829
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	96,786,651		96,786,651	3,363,963
5. Aggregate life policy reserves.....			0	
6. Property/casualty unearned premium reserves.....			0	
7. Aggregate health claim reserves.....			0	
8. Premiums received in advance.....	56,965,819		56,965,819	58,566,017
9. General expenses due or accrued.....	174,891,581		174,891,581	142,196,785
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	0		0	12,137,293
10.2 Net deferred tax liability.....	0		0	0
11. Ceded reinsurance premiums payable.....	23,014,226		23,014,226	19,026,019
12. Amounts withheld or retained for the account of others.....	85,687		85,687	62,167
13. Remittances and items not allocated.....	188,051		188,051	561,531
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current).....			0	
15. Amounts due to parent, subsidiaries and affiliates.....	0		0	0
16. Derivatives.....			0	
17. Payable for securities.....	0		0	0
18. Payable for securities lending			0	
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$0 unauthorized reinsurers and \$0 certified reinsurers).....			0	
20. Reinsurance in unauthorized and certified (\$) companies	1,949,185		1,949,185	2,395,562
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	
22. Liability for amounts held under uninsured plans.....	1,983,148		1,983,148	1,556,911
23. Aggregate write-ins for other liabilities (including \$ 142,640,881 current).....	232,041,936	0	232,041,936	177,069,456
24. Total liabilities (Lines 1 to 23).....	989,042,839	0	989,042,839	749,693,078
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	0	0
31. Unassigned funds (surplus).....	XXX	XXX	1,798,376,607	1,837,663,649
32. Less treasury stock, at cost: 32.1 shares common (value included in Line 26 \$).....	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	1,798,376,607	1,837,663,649
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,787,419,446	2,587,356,727
DETAILS OF WRITE-INS				
2301. Accrued Postemployment Benefits Other Than Pension	39,076,239		39,076,239	54,241,914
2302. Other Liabilities	78,166,127		78,166,127	76,864,838
2303. Assumed Reinsurance Claims Payable	109,302,657		109,302,657	41,642,006
2398. Summary of remaining write-ins for Line 23 from overflow page	5,496,913	0	5,496,913	4,320,698
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	232,041,936	0	232,041,936	177,069,456
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX.....	10,679,049	11,546,935
2. Net premium income (including \$ non-health premium income)	XXX.....	3,335,864,330	2,735,206,894
3. Change in unearned premium reserves and reserve for rate credits	XXX.....	0	
4. Fee-for-service (net of \$ medical expenses)	XXX.....	0	
5. Risk revenue	XXX.....	0	
6. Aggregate write-ins for other health care related revenues	XXX.....	0	0
7. Aggregate write-ins for other non-health revenues	XXX.....	0	0
8. Total revenues (Lines 2 to 7)	XXX.....	3,335,864,330	2,735,206,894
Hospital and Medical:			
9. Hospital/medical benefits		1,522,433,953	1,436,545,458
10. Other professional services		113,987,965	112,341,836
11. Outside referrals		19,570,768	17,961,291
12. Emergency room and out-of-area		279,814,059	244,676,233
13. Prescription drugs		266,910,289	283,309,635
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		5,826,395	10,404,348
16. Subtotal (Lines 9 to 15)	0	2,208,543,429	2,105,238,803
Less:			
17. Net reinsurance recoveries		(777,314,354)	(241,567,285)
18. Total hospital and medical (Lines 16 minus 17)	0	2,985,857,783	2,346,806,088
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$ 74,183,683 cost containment expenses		128,042,336	121,120,800
21. General administrative expenses		209,557,034	181,233,754
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		45,815,000	0
23. Total underwriting deductions (Lines 18 through 22).....	0	3,369,272,153	2,649,160,642
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX.....	(33,407,823)	86,046,251
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		51,209,432	41,061,353
26. Net realized capital gains (losses) less capital gains tax of \$523,942		7,650,006	(18,915,929)
27. Net investment gains (losses) (Lines 25 plus 26)	0	58,859,438	22,145,424
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]			
29. Aggregate write-ins for other income or expenses	0	(6,134,022)	(3,620,685)
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.....	19,317,592	104,570,991
31. Federal and foreign income taxes incurred	XXX.....	(7,826,785)	29,096,781
32. Net income (loss) (Lines 30 minus 31)	XXX	27,144,377	75,474,210
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. (Other Expense), net of Other Income		(6,134,022)	(3,620,685)
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	(6,134,022)	(3,620,685)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	1,837,663,649	1,906,308,963
34. Net income or (loss) from Line 32	27,144,377	75,474,210
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 10,941,000	(97,241,391)	(178,359,484)
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax	11,708,733	5,438,754
39. Change in nonadmitted assets	6,972,323	18,395,901
40. Change in unauthorized and certified reinsurance	446,377	(2,392,209)
41. Change in treasury stock	0	0
42. Change in surplus notes	0	0
43. Cumulative effect of changes in accounting principles.....		
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0
44.3 Transferred to surplus.....		0
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders		
47. Aggregate write-ins for gains or (losses) in surplus	11,682,538	12,797,515
48. Net change in capital and surplus (Lines 34 to 47)	(39,287,042)	(68,645,314)
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,798,376,607	1,837,663,649
DETAILS OF WRITE-INS		
4701. (Increase)/Decrease in Unrecognized Postretirement Benefit Costs, net of tax	10,060,987	11,898,685
4702. Increase in Pension Costs, net of tax	225,689	718,828
4703. Other	1,395,862	180,002
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)	11,682,538	12,797,515

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	3,279,693,182	2,746,974,520
2. Net investment income	51,961,205	46,005,378
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	3,331,654,387	2,792,979,897
5. Benefit and loss related payments	2,841,488,969	2,371,232,546
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	305,466,691	288,240,331
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	30,964,026	(30,279)
10. Total (Lines 5 through 9)	3,177,919,685	2,659,442,597
11. Net cash from operations (Line 4 minus Line 10)	153,734,701	133,537,300
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	146,736,669	143,271,181
12.2 Stocks	52,248,555	40,552,329
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	5,429,615	19,666,644
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	9,357	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	204,424,197	203,490,154
13. Cost of investments acquired (long-term only):		
13.1 Bonds	27,229,597	74,646,418
13.2 Stocks	49,772,110	148,108,692
13.3 Mortgage loans	0	0
13.4 Real estate	0	842,957
13.5 Other invested assets	6,758,766	22,994,512
13.6 Miscellaneous applications	0	9,357
13.7 Total investments acquired (Lines 13.1 to 13.6)	83,760,473	246,601,937
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)	120,663,724	(43,111,783)
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	0	0
16.6 Other cash provided (applied)	(24,650,901)	(127,978,090)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(24,650,901)	(127,978,090)
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)	249,747,524	(37,552,573)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	272,102,935	309,655,508
19.2 End of year (Line 18 plus Line 19.1)	521,850,459	272,102,935

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

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental 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. Net premium income	3,335,864,330	359,574,130	1,984,740,644	233,338,267	3,091,936	18,821,654	13,317,148	445,018,479	0				277,962,072	
2. Change in unearned premium reserves and reserve for rate credit	0													
3. Fee-for-service (net of \$														
medical expenses)	0													XXX.
4. Risk revenue	0													XXX.
5. Aggregate write-ins for other health care related revenues	0	0	0	0	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.	XXX.	XXX.	XXX.	XXX.	0
7. Total revenues (Lines 1 to 6)	3,335,864,330	359,574,130	1,984,740,644	233,338,267	3,091,936	18,821,654	13,317,148	445,018,479	0	0	0	0	277,962,072	0
8. Hospital/medical benefits	1,522,433,953	36,964,687	930,611,169	11,817,282	0	0	6,728,289	336,402,001					199,910,524	XXX.
9. Other professional services	113,987,965	2,924,273	73,620,560	934,864	3,181,521	10,853,827	532,274	21,519,873					420,773	XXX.
10. Outside referrals	19,570,768	262,115	6,598,932	83,796	0	0	47,710	12,540,499					37,716	XXX.
11. Emergency room and out-of-area	279,814,059	8,282,020	208,505,490	2,647,688	0	0	1,507,488	21,859,351					37,012,021	XXX.
12. Prescription drugs	266,910,289	4,963,520	212,409,113	40,408	0	0	2,142,734	47,360,002					(5,486)	XXX.
13. Aggregate write-ins for other hospital and medical incentive pool, withhold adjustments and bonus amounts	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX.
14. Subtotal (Lines 8 to 14)	5,826,395	228,865	3,139,201	11	0	0	15,449	2,370,870					71,998	XXX.
15. Net reinsurance recoveries	2,208,543,429	53,625,480	1,434,884,465	15,524,049	3,181,521	10,853,827	10,973,945	442,052,597	0	0	0	0	237,447,545	XXX.
16. Total medical and hospital (Lines 15 minus 16).....	(777,314,354)	(302,170,544)	(273,118,607)	(238,693,139)	878,486	(4,467,551)		40,257,001						XXX.
17. Non-health claims (net)	2,985,857,783	355,796,024	1,708,003,072	254,217,188	2,303,035	15,321,378	10,973,945	401,795,596	0	0	0	0	237,447,545	XXX.
18. Claims adjustment expenses including \$	0	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	
19. General administrative expenses	128,042,336	6,930,198	75,751,918	1,197,243	15,797	861,751	522,926	41,856,346					906,157	
20. Increase in reserves for accident and health contracts	209,557,034	9,519,397	135,766,900	1,830,349	208,022	1,334,907	494,500	50,881,242					9,521,717	
21. Increase in reserves for life contracts	0													XXX.
22. Total underwriting deductions (Lines 17 to 22)	45,815,000	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	45,815,000
23. Net underwriting gain or (loss) (Line 7 minus Line 23)	3,369,272,153	372,245,620	1,919,521,890	257,244,780	2,526,854	17,518,036	11,991,371	494,533,184	0	0	0	0	247,875,419	45,815,000
	(33,407,823)	(12,671,489)	65,218,753	(23,906,513)	565,082	1,303,618	1,325,777	(49,514,704)	0	0	0	0	30,086,652	(45,815,000)
0501. DETAILS OF WRITE-INS														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	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	0	0	0	0	XXX
0601.		XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	
0602.		XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	
0603.		XXX.	XXX.	XXX.	XXX.	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.	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	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	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	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

	1	2	3	4
Line of Business	Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) individual	76,918,306	282,666,847	11,023	359,574,130
2. Comprehensive (hospital and medical) group	1,702,139,424	282,880,111	278,892	1,984,740,644
3. Medicare Supplement	20,256,238	213,082,043	15	233,338,267
4. Vision only	4,284,551	0	1,192,615	3,091,936
5. Dental only	13,851,878	4,969,776		18,821,654
6. Federal Employees Health Benefits Plan	13,317,148			13,317,148
7. Title XVIII - Medicare	484,607,421		39,588,942	445,018,479
8. Title XIX - Medicaid	0			0
9. Credit A&H				0
10. Disability Income				0
11. Long-Term Care				0
12. Other health	277,962,072			277,962,072
13. Health subtotal (Lines 1 through 12)	2,593,337,038	783,598,778	41,071,486	3,335,864,330
14. Life	0			0
15. Property/casualty	0			0
16. Totals (Lines 13 to 15)	2,593,337,038	783,598,778	41,071,486	3,335,864,330

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental 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. Payments during the year:														
1.1 Direct	2,195,409,693	72,494,234	1,413,874,292	15,628,835	3,181,529	11,014,065	10,557,553	432,738,193					235,920,993	
1.2 Reinsurance assumed	742,030,365	256,589,827	275,415,876	205,898,605	0	4,126,057								
1.3 Reinsurance ceded	40,324,822	12,888	193,934	0	878,486	0	0	39,239,514	0					
1.4 Net	2,897,115,236	329,071,173	1,689,096,235	221,527,440	2,303,043	15,140,121	10,557,553	393,498,679	0	0	0	0	235,920,993	0
2. Paid medical incentive pools and bonuses	7,001,778	1,130,582	4,023,303	132			19,620	1,744,870					83,273	
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	273,305,052	6,991,900	196,348,686	1,821,700	0	717,000	1,148,300	51,158,000	0	0	0	0	15,119,466	0
3.2 Reinsurance assumed	111,563,577	42,439,250	37,172,327	31,652,000	0	300,000	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	3,561,819	0	0	0	0	0	0	3,561,819	0	0	0	0	0	0
3.4 Net	381,306,809	49,431,150	233,521,012	33,473,700	0	1,017,000	1,148,300	47,596,181	0	0	0	0	15,119,466	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	12,805,000	3,825,556	3,140,579	0	0	0	14,813	5,784,000					40,052	
6. Net health care receivables (a)	(12,213,504)	12,852,819	(22,638,713)	58,597	7	1,738	(311,243)	(2,155,533)					(21,177)	
7. Amounts recoverable from reinsurers December 31, current year	0													
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	278,211,215	13,236,700	201,116,427	1,867,900	0	875,500	1,058,600	46,370,000	0	0	0	0	13,686,088	0
8.2 Reinsurance assumed	39,275,662	0	39,275,662	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	2,544,332	0	0	0	0	0	0	2,544,332	0	0	0	0	0	0
8.4 Net	314,942,545	13,236,700	240,392,089	1,867,900	0	875,500	1,058,600	43,825,668	0	0	0	0	13,686,088	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	9,642,000	389,010	4,024,680	0	0	0	18,983	5,158,000					51,327	
11. Amounts recoverable from reinsurers December 31, prior year	0													
12. Incurred Benefits:														
12.1 Direct	2,202,717,034	53,396,615	1,431,745,264	15,524,038	3,181,521	10,853,827	10,958,495	439,681,726	0	0	0	0	237,375,548	0
12.2 Reinsurance assumed	814,318,279	299,029,077	273,312,541	237,550,605	0	4,426,057	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	41,342,309	12,888	193,934	0	878,486	0	0	40,257,001	0	0	0	0	0	0
12.4 Net	2,975,693,005	352,412,804	1,704,863,871	253,074,643	2,303,035	15,279,883	10,958,495	399,424,725	0	0	0	0	237,375,548	0
13. Incurred medical incentive pools and bonuses	10,164,778	4,567,128	3,139,201	132	0	0	15,449	2,370,870	0	0	0	0	71,998	0

(a) Excludes \$ 3,508,886 loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

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
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental 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	0													
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	0													
1.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Incurred but Unreported:														
2.1 Direct	273,305,052	6,991,900	196,348,686	1,821,700	0	717,000	1,148,300	51,158,000					15,119,466	
2.2 Reinsurance assumed	111,563,577	42,439,250	37,172,327	31,652,000	0	300,000								
2.3 Reinsurance ceded	3,561,819							3,561,819						
2.4 Net	381,306,809	49,431,150	233,521,012	33,473,700	0	1,017,000	1,148,300	47,596,181	0	0	0	0	15,119,466	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	273,305,052	6,991,900	196,348,686	1,821,700	0	717,000	1,148,300	51,158,000	0	0	0	0	15,119,466	0
4.2 Reinsurance assumed	111,563,577	42,439,250	37,172,327	31,652,000	0	300,000	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	3,561,819	0	0	0	0	0	0	3,561,819	0	0	0	0	0	0
4.4 Net	381,306,809	49,431,150	233,521,012	33,473,700	0	1,017,000	1,148,300	47,596,181	0	0	0	0	15,119,466	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

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

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	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	Claims Incurred In Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) individual	7,200,629	321,870,545	156,000	49,275,150	7,356,629	13,236,700
2. Comprehensive (hospital and medical) group	124,155,249	1,564,940,986	5,181,651	228,339,361	129,336,901	240,392,089
3. Medicare Supplement	1,891,737	219,635,703	6,800	33,466,900	1,898,537	1,867,900
4. Vision Only	1,622	2,301,421	0	0	1,622	0
5. Dental Only	595,152	14,544,969	17,000	1,000,000	612,152	875,500
6. Federal Employees Health Benefits Plan	485,142	10,072,410	3,400	1,144,900	488,542	1,058,600
7. Title XVIII - Medicare	19,890,548	373,608,131	71,700	47,524,481	19,962,248	43,825,668
8. Title XIX - Medicaid					0	0
9. Credit A&H					0	0
10. Disability Income					0	0
11. Long-Term Care					0	0
12. Other health	16,226,359	219,694,634	3,400	15,116,066	16,229,759	13,686,088
13. Health subtotal (Lines 1 to 12)	170,446,438	2,726,668,798	5,439,951	375,866,858	175,886,389	314,942,545
14. Health care receivables (a)	2,273,023	92,802,799			2,273,023	107,289,326
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts	3,358,125	3,643,653	2,375,000	10,430,000	5,733,125	9,642,000
17. Totals (Lines 13 - 14 + 15 + 16)	171,531,540	2,637,509,653	7,814,951	386,296,858	179,346,492	217,295,219

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

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

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	144,869	142,229	142,084	142,017	141,998
2.	2019	1,601,144	1,798,717	1,801,119	1,801,164	1,801,588
3.	2020	XXX	1,594,046	1,800,682	1,804,709	1,805,458
4.	2021	XXX	XXX	1,679,104	1,861,127	1,866,836
5.	2022	XXX	XXX	XXX	1,591,248	1,717,579
6.	2023	XXX	XXX	XXX	XXX	1,889,311

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

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	2,361	(11,097)	(10,862)	(11,473)	(11,517)
2.	2019	1,817,157	1,806,629	1,806,639	1,808,988	1,809,400
3.	2020	XXX	1,823,029	1,800,259	1,806,951	1,808,085
4.	2021	XXX	XXX	1,906,061	1,862,052	1,866,482
5.	2022	XXX	XXX	XXX	1,757,063	1,718,653
6.	2023	XXX	XXX	XXX	XXX	2,096,041

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2019	2,101,744	1,801,588	74,841	4.2	1,876,429	89.3	2,537		1,878,966	89.4
2. 2020	2,138,569	1,805,458	76,684	4.2	1,882,142	88.0	39		1,882,181	88.0
3. 2021	2,086,404	1,866,836	90,023	4.8	1,956,859	93.8	(147)		1,956,712	93.8
4. 2022	2,011,371	1,717,579	86,606	5.0	1,804,185	89.7	5,230	108	1,809,523	90.0
5. 2023	2,344,315	1,889,311	82,783	4.4	1,972,094	84.1	282,259	6,726	2,261,079	96.4

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Medicare Supplement

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	2, 121	2, 111	2, 103	2, 102	2, 102
2.	2019	15, 438	17, 838	17, 878	17, 884	17, 885
3.	2020	XXX	12, 224	14, 164	14, 197	14, 215
4.	2021	XXX	XXX	12, 887	14, 455	14, 473
5.	2022	XXX	XXX	XXX	13, 387	15, 242
6.	2023	XXX	XXX	XXX	XXX	219, 636

Section B - Incurred Health Claims - Medicare Supplement

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	(128)	(525)	(533)	(534)	(534)
2.	2019	17, 004	17, 858	17, 899	17, 906	17, 907
3.	2020	XXX	13, 905	14, 188	14, 226	14, 244
4.	2021	XXX	XXX	15, 072	14, 419	14, 440
5.	2022	XXX	XXX	XXX	15, 080	15, 410
6.	2023	XXX	XXX	XXX	XXX	252, 704

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2019	23, 358	17, 885	1, 900	10. 6	19, 785	84. 7	(1)	.....	.....19, 784	84. 7
2.	2020	20, 899	14, 215	1, 334	9. 4	15, 549	74. 4	(1)	.....	.....15, 548	74. 4
3.	2021	21, 043	14, 473	1, 453	10. 0	15, 926	75. 7	(4)	.....	.....15, 922	75. 7
4.	2022	20, 431	15, 242	713	4. 7	15, 955	78. 1	13	1	15, 969	78. 2
5.	2023	233, 338	219, 636	681	0. 3	220, 317	94. 4	33, 467	11	253, 795	108. 8

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Dental Only

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	578	578	618	618	618
2.	2019	9,006	9,639	9,658	9,660	9,664
3.	2020	XXX	8,486	9,244	9,262	9,267
4.	2021	XXX	XXX	9,972	10,549	10,563
5.	2022	XXX	XXX	XXX	10,462	11,033
6.	2023	XXX	XXX	XXX	XXX	14,545

Section B - Incurred Health Claims - Dental Only

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	(70)	(70)	(30)	(31)	(31)
2.	2019	9,422	9,639	9,657	9,657	9,661
3.	2020	XXX	8,943	9,334	9,346	9,353
4.	2021	XXX	XXX	10,898	10,484	10,503
5.	2022	XXX	XXX	XXX	11,295	11,021
6.	2023	XXX	XXX	XXX	XXX	15,523

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

Years in which Premiums were Earned and Claims were Incurred	1	2	3	4	5	6	7	8	9	10
	Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1. 2019	13,025	9,664	791	8.2	10,455	80.3	(2)		10,453	80.3
2. 2020	13,699	9,267	545	5.9	9,812	71.6	(3)		9,809	71.6
3. 2021	14,493	10,563	593	5.6	11,156	77.0	(11)		11,145	76.9
4. 2022	14,317	11,033	548	5.0	11,581	80.9	33	0	11,614	81.1
5. 2023	18,822	14,545	520	3.6	15,065	80.0	1,000	26	16,091	85.5

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Vision Only

Year in Which Losses Were Incurred						Cumulative Net Amounts Paid				
						1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	4	4	4	4	4	4	4	4	4
2.	2019	2,709	2,713	2,713	2,713	2,713	2,713	2,713	2,713	2,713
3.	2020	XXX	3,264	3,265	3,265	3,265	3,265	3,265	3,265	3,265
4.	2021	XXX	XXX	1,942	1,943	1,943	1,943	1,943	1,943	1,943
5.	2022	XXX	XXX	XXX	2,090	2,092	2,092	2,092	2,092	2,092
6.	2023	XXX	XXX	XXX	XXX	2,301	2,301	2,301	2,301	2,301

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 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	61	61	61	61	61	61	61	61	61
2.	2019	2,615	2,713	2,714	2,714	2,714	2,714	2,714	2,714	2,714
3.	2020	XXX	3,118	3,263	3,263	3,263	3,263	3,263	3,263	3,263
4.	2021	XXX	XXX	1,942	1,943	1,943	1,943	1,943	1,943	1,943
5.	2022	XXX	XXX	XXX	2,090	2,092	2,092	2,092	2,092	2,092
6.	2023	XXX	XXX	XXX	XXX	2,301	2,301	2,301	2,301	2,301

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2019	3,501	2,713	49	1.8	2,762	78.9			2,762	78.9
2.	2020	3,862	3,265	1	0.0	3,266	84.6			3,266	84.6
3.	2021	3,005	1,943	1	0.1	1,944	64.7			1,944	64.7
4.	2022	3,082	2,092		0.0	2,092	67.9			2,092	67.9
5.	2023	3,092	2,301		0.0	2,301	74.4			2,301	74.4

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

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

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	2,657	2,627	2,626	2,629	2,624
2.	2019	11,936	14,302	14,293	14,362	14,362
3.	2020	XXX	10,563	11,475	11,452	11,445
4.	2021	XXX	XXX	10,327	10,369	10,384
5.	2022	XXX	XXX	XXX	9,583	10,067
6.	2023	XXX	XXX	XXX	XXX	10,090

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

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	2,681	2,622	2,624	2,628	2,623
2.	2019	13,249	14,317	14,297	14,378	14,378
3.	2020	XXX	11,835	11,461	11,443	11,437
4.	2021	XXX	XXX	11,180	10,377	10,395
5.	2022	XXX	XXX	XXX	9,953	10,066
6.	2023	XXX	XXX	XXX	XXX	10,867

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2019	19,541	14,362	619	4.3	14,981	76.7	10		14,991	76.7
2.	2020	15,816	11,445	366	3.2	11,811	74.7	(1)		11,810	74.7
3.	2021	12,520	10,384	440	4.2	10,824	86.5	(2)		10,822	86.4
4.	2022	13,902	10,067	534	5.3	10,601	76.3	7	1	10,609	76.3
5.	2023	13,317	10,090	572	5.7	10,662	80.1	1,150	5	11,817	88.7

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Title XVIII

Year in Which Losses Were Incurred			Cumulative Net Amounts Paid				
			1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	.....	28,416	28,230	27,994	27,997	27,996
2.	2019	.....	326,056	361,217	360,497	360,318	360,262
3.	2020	.....	XXX	323,557	357,055	355,579	355,688
4.	2021	.....	XXX	XXX	339,815	367,641	368,729
5.	2022	.....	XXX	XXX	XXX	349,590	369,827
6.	2023	.....	XXX	XXX	XXX	XXX	373,867

Section B - Incurred Health Claims - Title XVIII

Year in Which Losses Were Incurred			Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
			1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	.....	27,809	27,982	27,933	27,973	27,972
2.	2019	.....	363,896	361,312	360,350	360,255	360,198
3.	2020	.....	XXX	362,276	356,898	355,647	355,757
4.	2021	.....	XXX	XXX	371,950	366,849	368,430
5.	2022	.....	XXX	XXX	XXX	376,157	368,699
6.	2023	.....	XXX	XXX	XXX	XXX	407,277

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2019	368,028	360,262	20,204	5.6	380,466	103.4	(6)		380,460	103.4
2.	2020	397,274	355,688	33,604	9.4	389,292	98.0	(14)		389,278	98.0
3.	2021	403,359	368,729	36,063	9.8	404,792	100.4	(46)		404,746	100.3
4.	2022	416,214	369,827	22,103	6.0	391,930	94.2	153	23	392,106	94.2
5.	2023	445,018	373,867	25,071	6.7	398,938	89.6	53,292	111	452,341	101.6

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Other

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	9,388	9,382	9,381	9,370	9,370
2.	2019	167,890	195,170	195,172	195,161	195,160
3.	2020	XXX	177,603	194,990	194,967	194,967
4.	2021	XXX	XXX	200,002	219,989	219,918
5.	2022	XXX	XXX	XXX	202,481	218,812
6.	2023	XXX	XXX	XXX	XXX	219,746

Section B - Incurred Health Claims - Other

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	5,543	5,537	5,540	5,530	5,530
2.	2019	194,561	195,184	195,167	195,185	195,184
3.	2020	XXX	195,297	195,002	194,986	194,988
4.	2021	XXX	XXX	217,102	219,983	219,918
5.	2022	XXX	XXX	XXX	216,029	218,820
6.	2023	XXX	XXX	XXX	XXX	234,754

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2019	216,282	195,160	954	0.5	196,114	90.7	26		196,140	90.7
2. 2020	226,149	194,967	736	0.4	195,703	86.5	(1)		195,702	86.5
3. 2021	246,446	219,918	1,660	0.8	221,578	89.9	(2)		221,576	89.9
4. 2022	255,890	218,812	10,672	4.9	229,484	89.7	7	7	229,498	89.7
5. 2023	277,962	219,746	11,531	5.2	231,277	83.2	15,129	5	246,411	88.6

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred						Cumulative Net Amounts Paid				
						1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	.....	188,033	.....	185,161	.....	184,810	.....	184,737	 184,712
2.	2019	.....	2,134,179	.....	2,399,596	.....	2,401,330	.....	2,401,262	 2,401,634
3.	2020	.....	XXX	.....	2,129,743	.....	2,390,875	.....	2,393,431	 2,394,305
4.	2021	.....	XXX	.....	XXX	.....	2,254,049	.....	2,486,073	 2,492,846
5.	2022	.....	XXX	.....	XXX	.....	XXX	.....	2,178,841	 2,344,652
6.	2023	.....	XXX	.....	XXX	.....	XXX	.....	XXX	 2,729,496

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 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	.....	38,257	.....	24,510	.....	24,733	.....	24,154	 24,104
2.	2019	.....	2,417,904	.....	2,407,652	.....	2,406,723	.....	2,409,083	 2,409,442
3.	2020	.....	XXX	.....	2,418,403	.....	2,390,405	.....	2,395,862	 2,397,127
4.	2021	.....	XXX	.....	XXX	.....	2,534,205	.....	2,486,107	 2,492,111
5.	2022	.....	XXX	.....	XXX	.....	XXX	.....	2,387,667	 2,344,761
6.	2023	.....	XXX	.....	XXX	.....	XXX	.....	XXX	 3,019,467

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2019	 2,745,479	 2,401,634	 99,358	 4.1	 2,500,992	 91.1	 2,564	 0	 2,503,556	 91.2
2.	2020	 2,816,268	 2,394,305	 113,270	 4.7	 2,507,575	 89.0	 19	 0	 2,507,594	 89.0
3.	2021	 2,787,270	 2,492,846	 130,233	 5.2	 2,623,079	 94.1	 (212)	 0	 2,622,867	 94.1
4.	2022	 2,735,207	 2,344,652	 121,176	 5.2	 2,465,828	 90.2	 5,443	 140	 2,471,411	 90.4
5.	2023	 3,335,864	 2,729,496	 121,158	 4.4	 2,850,654	 85.5	 386,297	 6,884	 3,243,835	 97.2

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other
1. Unearned premium reserves	0												
2. Additional policy reserves (a)	84,323,000	14,100,000		34,323,000				35,900,000					
3. Reserve for future contingent benefits	0												
4. Reserve for rate credits or experience rating refunds (including \$ for investment income) ..	12,463,651		8,389,504					4,074,146					
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	96,786,651	14,100,000	8,389,504	34,323,000	0	0	0	39,974,146	0	0	0	0	0
7. Reinsurance ceded	0												
8. Totals (Net)(Page 3, Line 4)	96,786,651	14,100,000	8,389,504	34,323,000	0	0	0	39,974,146	0	0	0	0	0
9. Present value of amounts not yet due on claims	0												
10. Reserve for future contingent benefits	0												
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0												
14. Totals (Net)(Page 3, Line 7)	0	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
0501.													
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes \$84,323,000 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

UNDERWRITING AND INVESTMENT EXHIBIT

	Claim Adjustment Expenses		3	4	5
	1	2			
	Cost Containment Expenses	Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent (\$ 468,081 for occupancy of own building)	21	975,735	2,449,750		3,425,506
2. Salary, wages and other benefits	35,043,392	36,354,513	65,231,558		136,629,463
3. Commissions (less \$ ceded plus \$ assumed)	0	0	72,489,333		72,489,333
4. Legal fees and expenses	31,905	3	2,242,448		2,274,356
5. Certifications and accreditation fees	518,972	0	0		518,972
6. Auditing, actuarial and other consulting services ...	450,514	389,066	15,477,010		16,316,590
7. Traveling expenses	51,092	64,474	1,393,360		1,508,926
8. Marketing and advertising	0	0	9,244,568		9,244,568
9. Postage, express and telephone	317,404	1,499,695	1,247,271		3,064,370
10. Printing and office supplies	55,857	262,283	3,096,506		3,414,646
11. Occupancy, depreciation and amortization	0	0	1,535,713		1,535,713
12. Equipment	9,925	43,404	1,699,079		1,752,408
13. Cost or depreciation of EDP equipment and software	4,868,921	5,092,143	6,600,815		16,561,879
14. Outsourced services including EDP, claims, and other services	22,668,721	7,178,002	3,812,844		33,659,567
15. Boards, bureaus and association fees	29,380	15,528	254,569		299,477
16. Insurance, except on real estate	0	0	1,100,763		1,100,763
17. Collection and bank service charges				424,603	424,603
18. Group service and administration fees					0
19. Reimbursements by uninsured plans					0
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses					0
22. Real estate taxes					0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					0
23.2 State premium taxes	0	0	16,618,373		16,618,373
23.3 Regulatory authority licenses and fees	203	1,018	41,444		42,665
23.4 Payroll taxes	2,159,729	1,982,789	3,022,942		7,165,460
23.5 Other (excluding federal income and real estate taxes)	0	0	835,308		835,308
24. Investment expenses not included elsewhere				1,109,567	1,109,567
25. Aggregate write-ins for expenses	7,977,647	0	1,163,380	0	9,141,027
26. Total expenses incurred (Lines 1 to 25)	74,183,683	53,858,653	209,557,034	1,534,170	(a) 339,133,540
27. Less expenses unpaid December 31, current year	4,069,916	2,954,830	174,804,358	87,223	181,916,327
28. Add expenses unpaid December 31, prior year	4,244,844	3,927,985	142,124,616	72,169	150,369,613
29. Amounts receivable relating to uninsured plans, prior year					0
30. Amounts receivable relating to uninsured plans, current year					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	74,358,611	54,831,808	176,877,292	1,519,116	307,586,827
DETAILS OF WRITE-INS					
2501. Network Access Fees	7,977,647	0	0	0	7,977,647
2502. Other	0	0	1,163,380	0	1,163,380
2503.				0	0
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)	7,977,647	0	1,163,380	0	9,141,027

(a) Includes management fees of \$354,156,485 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds	(a) .....2,235,493	2,297,100
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) .....19,984,549	19,400,488
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) .....1,138,936	1,172,910
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated)	7,078,630	7,110,969
2.21	Common stocks of affiliates	2,340,000	2,340,000
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d)	468,081
5	Contract Loans .....	.....	.....
6	Cash, cash equivalents and short-term investments	(e) .....17,835,110	19,121,434
7	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....837,815
9.	Aggregate write-ins for investment income	0	(5,194)
10.	Total gross investment income	50,612,718	52,743,602
11.	Investment expenses		(g) .....1,534,170
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) .....0
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		1,534,170
17.	Net investment income (Line 10 minus Line 16)		51,209,432
DETAILS OF WRITE-INS			
0901.	INTEREST EARNED ON TAX REFUND WAS LESS THAN ANTICIPATED	0	(5,194)
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)	0	(5,194)
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$1,173,412 accrual of discount less \$5,034,412 amortization of premium and less \$154,137 paid for accrued interest on purchases.
- (b) Includes \$240 accrual of discount less \$12,642 amortization of premium and less \$0 paid for accrued dividends on purchases.
- (c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$. investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$287,169 depreciation on real estate and \$ 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)	(718,901)	0	(718,901)	1,148,139	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	6,326,114	(1,721,978)	4,604,136	42,936,042	0
2.21	Common stocks of affiliates	0	0	0	41,724,687	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	4,288,712	0	4,288,712	(172,377,640)	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	268,381	0
10.	Total capital gains (losses)	9,895,925	(1,721,978)	8,173,948	(86,300,391)	0
DETAILS OF WRITE-INS						
0901.	.....	.....0	0	0	.....	.....
0902.	Miscellaneous	0	0	0	268,381	.....
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	268,381	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

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			0
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		0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)	43,227,556	55,307,850	12,080,294
9. Receivables for securities	0		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)	43,227,556	55,307,850	12,080,294
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination	226,000	168,000	(58,000)
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	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	345,424	281,406	(64,019)
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset			0
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software	748,086	1,635,033	886,947
21. Furniture and equipment, including health care delivery assets	45,599,737	46,056,332	456,595
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	34,996,758	32,653,545	(2,343,213)
25. Aggregate write-ins for other than invested assets	42,603,344	38,617,063	(3,986,281)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	167,746,905	174,719,228	6,972,323
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	167,746,905	174,719,228	6,972,323
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. Other Assets	8,774,396	8,814,210	39,814
2502. Prepaid Assets	30,554,466	25,735,487	(4,818,979)
2503. Other Receivables	3,274,482	4,067,366	792,884
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)	42,603,344	38,617,063	(3,986,281)

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	32,332	31,945	32,188	32,796	36,361	397,920
2. Provider Service Organizations						
3. Preferred Provider Organizations	256,063	248,504	249,377	250,039	250,046	2,998,554
4. Point of Service						
5. Indemnity Only	239	250	248	254	222	2,980
6. Aggregate write-ins for other lines of business.....	670,629	606,379	606,285	607,274	609,663	7,279,595
7. Total	959,263	887,078	888,098	890,363	896,292	10,679,049
DETAILS OF WRITE-INS						
0601. Stop Loss	558,900	495,008	493,390	493,066	495,033	5,923,140
0602. Vision Only	57,574	58,673	60,327	61,762	62,356	725,443
0603. Dental Only	46,944	45,936	45,925	45,869	45,706	549,756
0698. Summary of remaining write-ins for Line 6 from overflow page	7,211	6,762	6,643	6,577	6,568	81,256
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	670,629	606,379	606,285	607,274	609,663	7,279,595

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory financial statements of Medical Mutual of Ohio (the Company) have been prepared in conformity with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP), as prescribed by the Ohio Department of Insurance (ODI). No accounting practices were employed by the Company in 2023 or 2022 that departed from NAIC SAP.

	SSAP #	F/S Page	F/S Line #		2023		2022
NET INCOME							
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$	27,144,377	\$	75,474,210
(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	\$	27,144,377	\$	75,474,210
SURPLUS							
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$	1,798,376,607	\$	1,837,663,649
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	1,798,376,607	\$	1,837,663,649

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

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

C. Accounting Policy

Basis of Presentation

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

Investments

Bonds

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

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

For GAAP, the Company evaluates an available-for-sale debt security for credit-related impairment by considering the present value of expected cash flows relative to a security's amortized cost, the extent to which fair value is less than amortized cost, the financial condition and near-term prospects of the issuer and specific events or circumstances which may influence the operations of the issuer. Credit-related impairments are recorded as an allowance, with an offset to investment and other income. Non-credit related impairments are recorded through other comprehensive income. If the Company intends to sell an impaired security, or will likely be required to sell a security before recovery of the entire amortized cost, the entire impairment is included in net earnings. The amount of the total impairment related to the credit loss would be recognized in earnings. The amount of the total impairment related to other factors would be recognized in other comprehensive income.

Equities

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

Preferred Stocks

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

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

No preferred stocks are restricted.

Other Invested Assets

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

Real Estate

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

NOTES TO FINANCIAL STATEMENTS

Goodwill and Intangible Assets

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

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

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

Subsidiaries

The accounts and operations of the Company's subsidiaries are not consolidated with the accounts and operations of the Company as would be required by GAAP. The investment in MMS is carried at its audited GAAP equity value. The Company's investments in MHICO, MMLIC, SDC, and RNI are carried at their audited statutory surplus values plus any admitted goodwill associated with their acquisition. The changes in equity in the undistributed income or losses of subsidiaries are charged or credited directly to surplus. Distributed income of the subsidiaries is recognized in net investment income when the dividend is declared. Bravo and ESI are carried at GAAP equity value and are non-admitted entities.

Nonadmitted Assets

Certain assets designated as "nonadmitted," principally deferred taxes, pharmaceutical rebates, provider loans, claim overpayments, furniture and equipment, electronic data processing equipment and software, certain accounts receivables, prepaid expenses, and other assets not identified as an admitted asset in the NAIC's Accounting Practices and Procedures Manual, are excluded from the statutory statements of admitted assets, liabilities and surplus and are charged directly to surplus. In accordance with GAAP, such assets are included in the balance sheet, net of a valuation allowance, if necessary. Surplus was reduced by nonadmitted assets of \$167,747,000 and \$174,719,000 at December 31, 2023 and 2022, respectively.

Guarantee Fund Premium Tax Assets

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

Deferred Income Taxes

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

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

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

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

Reinsurance

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

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

Leases

Under statutory accounting, leases are generally expensed as incurred. Under GAAP, lease liabilities would be recognized for future cash flows of leases, with offsetting right of use assets.

Statutory Statements of Cash Flow

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

Other significant accounting policies are as follows:

Cash and Invested Assets

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

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

Vulnerability due to certain concentrations

The Company maintains its cash in bank deposit accounts, which at times may exceed federally insured limits. The Company has not experienced any losses on such amounts.

Investment credit risk

The Company invests in a professionally managed portfolio of securities, which includes obligations of the U.S. government and corporate bonds. Such investments are inherently exposed to various risks, such as interest rate, market and credit risks. Due to the level of risks in such investments, it is at least reasonably possible that changes in risk factors in the near term could affect the varying value of individual investments and the related amounts reported in the Company's financial statements, and such amounts could be material. The credit quality of the portfolio at December 31, 2023 and 2022, is Class 1 and Class 2, as rated by the NAIC's Securities Valuation Office (SVO), which is the highest quality.

Other-Than-Temporary Impairment

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

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

NOTES TO FINANCIAL STATEMENTS

Fair Value Measurements

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

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

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

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

Depreciation

Depreciation is charged on a straight-line basis over the estimated useful lives of software, furniture, and equipment. Depreciation expense was \$3,353,000 and \$2,661,000 in 2023 and 2022, respectively.

Other Invested Assets

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

Unpaid Claims and Claims Adjustment Expenses

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

Aggregate Health Policy Reserves

Aggregate health policy reserves include premium deficiency reserves (PDR) that are recognized for health contracts when expected claims, claim adjustment expenses, and administrative costs exceed the premium to be collected for the remainder of the contract period. The Company considers anticipated net investment income as a factor in determining the premium deficiency reserve amount. Premium deficiency reserves related to Medicare Supplement, Individual ACA, and Medicare Advantage policies at December 31, 2023, totaled \$34,323,000, \$14,100,000 and \$35,900,000, respectively. The PDRs for Medicare Supplement and Individual ACA were assumed by the Company from MHICO as part of the reinsurance agreement effective January 1, 2023. Refer to footnote 7 for additional detail on the reinsurance agreement. The Company did not have any at December 31, 2022.

Aggregate health policy reserves also include Medicare Part D risk corridor liability of \$3,555,000 and \$2,766,000 at December 31, 2023 and 2022, respectively, as well as an ACA risk of adjustment liability of \$8,390,000 and \$0 at December 31, 2023 and 2022, respectively, and an MA risk adjustment liability of \$519,000 and \$0 at December 31, 2023 and 2022, respectively. The ACA and MA risk adjustment liabilities were assumed by the Company from MHICO as part of the reinsurance agreement.

Federal Medical Loss Ratio Rebate

The Company is subject to the Affordable Care Act (ACA), which requires the payment of rebates to eligible policyholders or enrollees when the amounts paid for healthcare benefits and quality improvement initiatives fall below specified thresholds. Separate calculations are performed for each state and by group size (individual, small group, large group and Medicare Advantage). At December 31, 2023 and 2022, no liabilities were recognized on the accompanying statutory statements of admitted assets, liabilities and surplus as the calculated amounts exceeded the applicable thresholds.

Premiums

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

The Company's Medicare Advantage premium revenues are subject to periodic adjustment under the Centers for Medicare & Medicaid Services' (CMS) risk adjustment payment methodology. CMS deploys a risk adjustment model that apportions premiums paid to all health plans according to health severity and certain demographic factors. The CMS risk adjustment model provides higher per member payments for enrollees diagnosed with certain conditions and lower payments for enrollees who are healthier. Under this risk adjustment methodology, CMS calculates the risk adjusted premium payment using diagnosis data from hospital inpatient, hospital outpatient and physician treatment settings. The Company and health care providers collect, capture and submit the necessary and available diagnosis data to CMS within prescribed deadlines. Risk adjustment data for certain plans of the Company are subject to review by the government, including audit by regulators. See Note 15 for additional information regarding these audits.

Medicare Part D Pharmacy Benefits

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

- CMS Premium. CMS pays a fixed monthly premium per member to the Company for the entire plan year.
- Member Premium. Additionally, certain members pay a fixed monthly premium to the Company for the entire plan year.
- Low-Income Premium Subsidy. For qualifying low-income members, CMS pays some or all of the member's monthly premiums to the Company on the member's behalf.
- Catastrophic Reinsurance Subsidy. CMS pays the Company a cost reimbursement estimate monthly to fund the CMS obligation to pay approximately 80% of the costs incurred by individual members in excess of the individual annual out-of-pocket maximum. A settlement is made with CMS based on actual cost experience, after the end of the plan year.
- Low-Income Member Cost Sharing Subsidy. For qualifying low-income members, CMS pays on the member's behalf some or all of a member's cost sharing amounts, such as deductibles and coinsurance. The cost sharing subsidy is funded by CMS through monthly payments to the Company. The Company administers and pays the subsidized portion of the claims on behalf of CMS, and a settlement payment is made between CMS and the Company based on actual claims and premium experience, after the end of the plan year.
- CMS Risk Corridor. Premiums from CMS are subject to risk corridor provisions that compare costs targeted in the Company's annual bids by product and region to actual prescription drug costs, limited to actual costs that would have been incurred under the standard coverage as defined by CMS. Variances of more than 5% above or below the original bid submitted by the Company may result in CMS making additional payments to the Company or require the Company to refund to CMS a portion of the premiums it received. The Company estimates and recognizes an adjustment to net accident and health premiums earned related to the risk corridor payment settlement based upon pharmacy claims experience to date. The estimate of the settlement associated with these risk corridor provisions requires the Company to consider factors that may not be certain, including estimates of eligible pharmacy costs and member eligibility status differences with CMS. The Company records risk corridor adjustments to net accident and health premiums earned in the statutory statements of revenue and expenses.
- Coverage Gap Discount Program. Health Reform Legislation mandated a consumer discount on brand name prescription drugs for Medicare Part D plan participants in the coverage gap. This discount is funded by CMS and pharmaceutical manufacturers while the Company administers the application of these funds. Accordingly, amounts received are not reflected as premium revenues, but rather are accounted for as deposits.

NOTES TO FINANCIAL STATEMENTS

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

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

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

The final 2022 risk corridor amount is expected to be settled during the first half of 2024 and is subject to the reconciliation process with CMS. The final 2023 risk corridor amount is expected to be settled during the second half of 2024 and is subject to the reconciliation process with CMS.

Uncertain Tax Policies

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

Changes to liabilities for uncertain tax positions are recorded as income tax expenses in the accompanying statutory statement of revenue and expense. The total liability for uncertain tax positions at December 31, 2023 and 2022 was \$0 and \$8,373,000, respectively, included in net current federal income tax receivable in the statutory statements of admitted assets, liabilities and surplus. The Company does not expect any significant changes in its liability for uncertain tax positions in 2024.

Employee Benefits

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

ACA Risk Adjustment Program

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

In 2023, the Company recognized \$5,735,000 net risk adjustment, of which \$3,649,000 of income related to the 2023 program year, and a reduction to premium of \$2,086,000 related to the prior program years as the final settlement was unfavorable to the estimate recorded in the 2022 statutory financial statements. The company had a risk adjustment receivable of \$3,659,000 included in admitted assets at December 31, 2023.

In 2022, the Company recognized \$339,000 in net risk adjustment, of which \$1,740,000 of income related to the 2022 program year, and a reduction to premium of \$1,401,000 related to the prior program years as the final settlement was unfavorable to the estimate recorded in the 2021 statutory financial statements. The company had a risk adjustment receivable of \$1,856,000 included in admitted assets at December 31, 2022.

D. Going Concern
Not Applicable.

NOTE 2 Accounting Changes and Corrections of Errors
Not Applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

Effective August 31, 2018, MMO entered into an acquisition agreement with SDCA to be the sole shareholder of SDCA, an Ohio corporation. Its wholly owned subsidiary is SDC, an Ohio corporation. SDCA provided administrative services to self-insured dental plans. SDC is an Individual Practice Association prepaid dental plan. SDCA and SDC operate under the trade names Superior Dental Care Alliance and Superior Dental Care, respectively. Effective December 31, 2019 SDCA merged into SDC. The statutory purchase method was used to account for the acquisition.

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

Effective December 1, 2022, Medical Mutual acquired Reserve National Insurance Company (RNI), an Illinois company headquartered in Oklahoma City, Oklahoma that provides life and accident and health insurance to both individuals and groups. The resulting value of the acquisition provides strategic alignment with product offerings and geographic footprint expansion. The statutory purchase method was used to account for the acquisition.

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

1	2	3	4	5
Purchased Entity	Acquisition Date	Cost of Acquired Entity	Original Amount of Goodwill	Original Amount of Admitted Goodwill
SDC	08/31/2018	\$ 15,500,000	\$ 7,177,000	\$ 7,177,000
Bravo	01/01/2020	\$ 33,425,000	\$ 20,771,000	\$ -
ESI	03/01/2021	\$ 52,081,000	\$ 48,131,000	\$ -
RNI	12/01/2022	\$ 89,182,000	\$ 44,889,000	\$ 44,889,000
Total	XXX	\$ 190,188,000	\$ 120,968,000	\$ 52,066,000

1	6	7	8	9
Purchased Entity	Admitted Goodwill as of the Reporting Date	Amount of Goodwill Amortized During the Reporting Period	Book Value of SCA	Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill Col. 6/Col. 8
SDC	\$ 1,154,000	\$ 418,000	\$ 20,748,000	5.6%
Bravo	\$ -	\$ -	\$ 5,741,000	0.0%
ESI	\$ -	\$ 4,813,000	\$ 37,487,000	0.0%
RNI	\$ 40,026,000	\$ 7,192,000	\$ 95,851,000	41.8%
Total	\$ 41,180,000	\$ 12,423,000	\$ 159,827,000	25.8%

B. Statutory Merger
Not Applicable.

C. Assumption Reinsurance
Not Applicable.

D. Impairment Loss

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

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

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	\$ 1,865,941,000	XXX
Less:		
(2) Admitted Positive Goodwill	\$ 42,506,000	XXX
(3) Admitted EDP Equipment & Operating System Software	\$ 3,902,000	XXX
(4) Admitted Net Deferred Taxes	\$ 2,656,000	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	\$ 1,816,877,000	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	\$ 181,687,700	XXX
(7) Current period reported Admitted Goodwill	XXX	\$ 41,180,000
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	2.3%

NOTE 4 Discontinued Operations
Not Applicable.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
Not Applicable.

B. Debt Restructuring
Not Applicable.

C. Reverse Mortgages
Not Applicable.

D. Loan-Backed Securities

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

(2) Not Applicable.

(3) Not Applicable.

NOTES TO FINANCIAL STATEMENTS

(4)

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	\$ -
2. 12 Months or Longer	\$ 7,324,929
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ -
2. 12 Months or Longer	\$ 91,638,480

(5) The unrealized losses on bonds, common stocks and preferred stocks have been reviewed for OTTI as of December 31, 2023. The Company has determined that the decline in value of bonds is principally the result of a general increase in interest rates subsequent to the purchases of these securities. The Company does not intend to sell any of the bonds in an unrealized loss position, nor does the Company expect to be required to sell any of these investments prior to recovery of fair value or maturity. All of the fixed maturity securities in an unrealized loss position at December 31, 2023, are current with respect to required principal and interest payments.

For the common and preferred stocks in an unrealized loss position, the Company evaluated the near-term prospects of the issuers in relation to the severity and duration of the impairment. Based on that evaluation and the Company's ability and intent to hold these investments for a reasonable period of time sufficient for a forecasted recovery of fair value, the Company does not consider these common and preferred stock investments to be other-than-temporarily impaired at December 31, 2023.

During 2023 and 2022, certain common stock investments experienced impairment in value that management determined to be other-than-temporary. The carrying value of those investments were reduced to fair value as of the date of determination and the Company recorded other-than- temporary losses, as if realized, of \$1,722,000 and \$3,111,000 in 2023 and 2022, respectively for common stock.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not Applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not Applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not Applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable.
- J. Real Estate
Not Applicable.
- K. Low Income Housing tax Credits (LIHTC)
Not Applicable.
- 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	\$ 974,125	\$ 989,957	\$ (15,832)		\$ 974,125	0.033%	0.035%
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)	\$ 974,125	\$ 989,957	\$ (15,832)	\$ -	\$ 974,125	0.033%	0.035%

(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.

NOTES TO FINANCIAL STATEMENTS

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements
Not Applicable.

M. Working Capital Finance Investments
Not Applicable.

N. Offsetting and Netting of Assets and Liabilities
Not Applicable.

O. 5GI Securities
Not Applicable.

P. Short Sales
Not Applicable.

Q. Prepayment Penalty and Acceleration Fees
Included the net loss recognized in 2023 of \$0 there were no prepayment penalties and acceleration fees related to called bonds. Included the net loss recognized in 2022 is a loss of \$329,000 related to prepayment penalties and acceleration fees related to twenty-five called bonds.

General Account

- 1. Number of CUSIPs
- 2. Aggregate Amount of Investment Income

R. Reporting Entity's Share of Cash Pool by Asset Type
Not Applicable.

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

NOTE 7 Investment Income

- A. Not Applicable
- B. -
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

	Amount
Interest Income Due and Accrued	
1. Gross	\$ 7,129,503
2. Nonadmitted	\$ -
3. Admitted	\$ 7,129,503

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	\$ -

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$ -

NOTE 8 Derivative Instruments
Not Applicable.

NOTE 9 Income Taxes

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

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

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

The Company paid federal income taxes of \$21,294,413 in 2023. No federal income taxes were paid in 2022.

The Company is subject to federal income tax examinations by tax authorities for the years 2020 through 2023. 2019 and prior years are closed

At December 31, 2023 and 2022, the components of DTAs and DTLs are as follows:

1.

	As of End of Current Period			12/31/2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$118,445,157	\$ 2,370,282	\$120,815,439	\$ 92,296,655	\$ 3,028,310	\$ 95,324,965	\$ 26,148,502	\$ (658,028)	\$ 25,490,474
(b) Statutory Valuation Allowance Adjustment	\$ 78,615,532	\$ 1,539,353	\$ 80,154,885	\$ 58,043,748	\$ 1,912,104	\$ 59,955,852	\$ 20,571,784	\$ (372,751)	\$ 20,199,033
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 39,829,625	\$ 830,929	\$ 40,660,554	\$ 34,252,907	\$ 1,116,206	\$ 35,369,113	\$ 5,576,718	\$ (285,277)	\$ 5,291,441
(d) Deferred Tax Assets Nonadmitted			\$ -			\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 39,829,625	\$ 830,929	\$ 40,660,554	\$ 34,252,907	\$ 1,116,206	\$ 35,369,113	\$ 5,576,718	\$ (285,277)	\$ 5,291,441
(f) Deferred Tax Liabilities	\$ 5,795,201	\$ 26,374,048	\$ 32,169,249	\$ 2,000,282	\$ 15,781,059	\$ 17,781,341	\$ 3,794,919	\$ 10,592,989	\$ 14,387,908
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 34,034,424	\$ (25,543,119)	\$ 8,491,305	\$ 32,252,625	\$ (14,664,853)	\$ 17,587,772	\$ 1,781,799	\$ (10,878,266)	\$ (9,096,467)

NOTES TO FINANCIAL STATEMENTS

2.

	As of End of Current Period			12/31/2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 7,660,377	\$ 830,929	\$ 8,491,306	\$ 34,209,368	\$ 1,116,206	\$ 35,325,574	\$ (26,548,991)	\$ (285,277)	\$ (26,834,268)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)			\$ -			\$ -	\$ -	\$ -	\$ -
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.			\$ -			\$ -	\$ -	\$ -	\$ -
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX		XXX	XXX		XXX	XXX	\$ -
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 32,169,248		\$ 32,169,248	\$ 43,539	\$ -	\$ 43,539	\$ 32,125,709	\$ -	\$ 32,125,709
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 39,829,625	\$ 830,929	\$ 40,660,554	\$ 34,252,907	\$ 1,116,206	\$ 35,369,113	\$ 5,576,718	\$ (285,277)	\$ 5,291,441

3.

	2023	2022
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1025.656%	1040.428%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 1,790,151,474	\$ 1,820,320,151

4.

	As of End of Current Period		12/31/2022		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)	\$ 39,829,625	\$ 830,929	\$ 34,252,907	\$ 1,116,206	\$ 5,576,718	\$ (285,277)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies					0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 39,829,625	\$ 830,929	\$ 34,252,907	\$ 1,116,206	\$ 5,576,718	\$ (285,277)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies					0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance?

B. There are no temporary differences for deferred tax liabilities that are not recognized at December 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) 12/31/2022	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ (10,028,046)	\$ 28,091,539	\$ (38,119,585)
(b) Foreign			\$ -
(c) Subtotal (1a+1b)	\$ (10,028,046)	\$ 28,091,539	\$ (38,119,585)
(d) Federal income tax on net capital gains	\$ 524,000	\$ 589,201	\$ (65,201)
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other	\$ 1,677,203	\$ 416,041	\$ 1,261,162
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (7,826,843)	\$ 29,096,781	\$ (36,923,624)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses			\$ -
(2) Unearned premium reserve			\$ -
(3) Policyholder reserves	\$ 20,380,939	\$ 2,194,456	\$ 18,186,483
(4) Investments			\$ -
(5) Deferred acquisition costs			\$ -
(6) Policyholder dividends accrual			\$ -
(7) Fixed assets			\$ -
(8) Compensation and benefits accrual	\$ 20,478,538	\$ 20,089,404	\$ 389,134
(9) Pension accrual			\$ -
(10) Receivables - nonadmitted			\$ -
(11) Net operating loss carry-forward	\$ 3,618,752	\$ 3,618,752	\$ -
(12) Tax credit carry-forward			\$ -
(13) Other	\$ 73,966,928	\$ 66,394,043	\$ 7,572,885
(99) Subtotal (sum of 2a1 through 2a13)	\$ 118,445,157	\$ 92,296,655	\$ 26,148,502
(b) Statutory valuation allowance adjustment	\$ 78,615,532	\$ 58,043,748	\$ 20,571,784
(c) Nonadmitted		\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 39,829,625	\$ 34,252,907	\$ 5,576,718
(e) Capital:			
(1) Investments	\$ 830,929	\$ 1,109,657	\$ (278,728)
(2) Net capital loss carry-forward			\$ -
(3) Real estate			\$ -
(4) Other	\$ 1,539,353	\$ 1,918,653	\$ (379,300)
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 2,370,282	\$ 3,028,310	\$ (658,028)
(f) Statutory valuation allowance adjustment	\$ 1,539,353	\$ 1,912,104	\$ (372,751)
(g) Nonadmitted			\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 830,929	\$ 1,116,206	\$ (285,277)
(i) Admitted deferred tax assets (2d + 2h)	\$ 40,660,554	\$ 35,369,113	\$ 5,291,441
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments			\$ -
(2) Fixed assets			\$ -
(3) Deferred and uncollected premium			\$ -
(4) Policyholder reserves			\$ -
(5) Other	\$ 5,795,201	\$ 2,000,282	\$ 3,794,919
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 5,795,201	\$ 2,000,282	\$ 3,794,919
(b) Capital:			
(1) Investments	\$ 26,374,048	\$ 15,781,059	\$ 10,592,989
(2) Real estate			\$ -
(3) Other			\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 26,374,048	\$ 15,781,059	\$ 10,592,989
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 32,169,249	\$ 17,781,341	\$ 14,387,908
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 8,491,305	\$ 17,587,772	\$ (9,096,467)

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

Description	December 31, 2023			December 31, 2022		
	Amount	Tax Effect	Effective Tax Rate	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 19,841,000	\$ 4,167,000	21.0%	\$ 104,571,000	\$ 21,961,000	21.0%
Change in valuation allowances	96,185,000	20,199,000	101.8%	26,761,000	5,620,000	5.4%
Benefits from pass-through entities	(166,262,000)	(34,915,000)	-176.0%	(47,563,000)	(9,988,000)	-9.6%
Other DTA adjustments	(16,697,000)	(3,506,000)	-17.6%	(9,890,000)	(2,077,000)	-2.0%
Tax benefit for 2017-2020 amended return	-	-	0.0%	36,967,000	7,763,000	7.4%
Other DTA adjustments	3,571,000	640,000	3.2%	(4,619,000)	(971,000)	-0.8%
Permanent adjustments and other	1,934,000	406,000	2.0%	(10,759,000)	(2,259,000)	-2.2%
Adjustment for nonadmitted assets	5,372,000	1,128,000	5.7%	19,996,000	4,199,000	4.0%
	\$ (56,056,000)	\$ (11,881,000)	-59.9%	\$ 115,464,000	\$ 24,248,000	23.2%
Federal income tax incurred		(7,827,000)	-39.4%		29,097,000	27.8%
Tax on capital gains		524,000	2.6%		589,000	0.6%
Change in net deferred income taxes		(4,578,000)	-23.1%		(5,438,000)	-5.2%
Total statutory income taxes		(11,881,000)	-59.9%		24,248,000	23.2%

E. The Company can recover \$8,491,305 of ordinary income tax incurred relating to 2022 if the Company has ordinary losses in future years. No amounts are recoverable relating to 2021. At December 31, 2023, the Company had net operating loss carryforwards of approximately \$17,232,000 expiring through 2027, of which \$15,447,000 are limited by IRC Section 382. At December 31, 2022, the Company had net operating loss carryforwards of approximately \$17,232,000 expiring through 2026, of which \$15,447,000 are limited by IRC Section 382.

F. Consolidated Federal Income Tax Return

The Company's federal income tax return is consolidated with the following entities:
Medical Mutual of Ohio
MedMutual Life Insurance Company
Medical Health Insuring Corporation of Ohio
Superior Dental Care, Inc.

NOTES TO FINANCIAL STATEMENTS

The Company is party to a written tax sharing agreement with its affiliates that specifies that each member pays taxes to or receives credits from the Company as if the member had filed a separate tax return. The payment is finalized for the tax year after the return is filed and/or after an IRS audit is completed. A member generating a taxable loss, or whose net operating losses (NOLs) or other tax attributes are utilized in the current year, or whose tax attributes are utilized, is compensated for such losses or attributes utilized in the year absorbed. The Company had a net payable to subsidiaries related to the tax sharing agreement of \$9,670,000 at December 31, 2023.

- G. The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.
- H. Repatriation Transition Tax (RTT)
Not Applicable.
- I. Alternative Minimum Tax (AMT) Credit
Not Applicable.

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

A-B; Medical Mutual of Ohio (the Company) is a mutual casualty insurance organization domiciled in Ohio. The Company provides commercial, Medicare Advantage (MA) and Medicare Supplement, accident and health plans to both individuals and employer groups in Ohio. The Company also provides stop loss coverage to uninsured accident and health plans. The Company's primary operating subsidiaries are Medical Mutual Services, LLC (MMS), a wholly owned subsidiary which provides claims processing and network access services to uninsured accident and health plans, third-party administrators, and other insurance companies; Medical Health Insuring Corporation of Ohio (MHICO), a wholly owned stock casualty company, which provides ACA individual health insurance and Medicare Supplement products; MedMutual Life Insurance Company (MMLIC), a wholly owned life and accident and health insurance company; Superior Dental Care, Inc. (SDC), an Ohio domiciled dental insurance company, which provides administrative services to self-insured dental plans; Bravo Wellness, LLC, a Delaware limited liability company headquartered in Cleveland, Ohio that provides compliance expertise, technology, and administrative support services for wellness and related incentive plans; and Employee Services, LLC. (ESI), a New York corporation headquartered in Wellsville, New York that administers employee assistance programs for employer groups. Effective December 1, 2022, the Company acquired Reserve National Insurance Company (RNI), an Illinois company headquartered in Oklahoma City, Oklahoma that provides life and accident and health insurance to both individuals and groups.

The Company shares office facilities and personnel with its subsidiaries. Such shared costs are allocated between the Company and its subsidiaries based on the actual work performed for, and facilities utilized by, each entity. The Company also provided various services to its subsidiaries, including claims processing, membership, billing, payroll, customer service, information technology services and other administrative services. Expense allocations are reviewed periodically to ensure expenses are being appropriately charged to each affiliate, and could vary from year-to- year. Charges for shared facilities and services totaled \$360,221,000 and \$275,251,000 in 2023 and 2022, respectively, and are reported as a reduction of expenses on the accompanying statutory statements of revenue and expenses. Amounts due to and from the Company and its subsidiaries are settled within 90 days.

During 2023 and 2022, MMLIC provided life, accidental death and dismemberment, and long-term disability coverage to employees of the Company. Premiums paid by the Company to MMLIC for such coverage totaled \$2,198,000 and \$1,975,000 for 2023 and 2022, respectively.

During 2023 and 2022, Bravo provided wellness services to the Company and our customers. Fees paid by the Company to Bravo for such coverage totaled \$3,645,000 and \$3,389,000 for 2023 and 2022, respectively.

During 2023 and 2022, ESI provided employee assistance services program to the Company and our customers. Fees paid by the Company to ESI for such coverage totaled \$221,000 and \$0 for 2023 and 2022, respectively.

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

The Company is subject to certain RBC requirements which are calculated based on factors specified by the NAIC. Under those requirements, the minimum amounts of surplus which must be maintained are determined based on various risk factors. At December 31, 2023 and 2022, the Company met its specific RBC requirements. The Company also guarantees that MHICO and MMLIC will maintain minimum surplus in accordance with state laws.

During 2023, the Company made a cash capital contribution of \$104,000,000 to MMS and \$6,000,000 to Bravo. During 2022, the Company made a cash capital contribution of \$20,000,000 to MHICO, \$10,000,000 to MMLIC and \$70,000,000 to MMS. The Company also converted a loan to Bravo of \$9,750,000 to a capital contribution and made an additional capital contribution of \$7,050,000 to Bravo in 2022.

- C Not Applicable.
- M-O. Not Applicable.

NOTE 11 Debt
Not Applicable.

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

A. Defined Benefit Plan
Postretirement Health and Life Insurance Plan
The Company sponsors a postretirement plan (the Postretirement Plan) that provides certain health care and life insurance benefits for retired employees who have attained age 55 and have provided at least ten years of service and for those qualifying for long-term disability who have attained age 50 and have provided at least fifteen years of service. Postretirement health care is considered for employees hired on or before January 1, 2010. Retiree contributions, which vary by employee age, years of service at retirement and date of retirement, are made only by retirees utilizing these benefits. Retiree contributions are adjusted as the cost of health care changes. Effective January 1, 2016, a Health Reimbursement Arrangement (HRA) was provided to certain Medicare-eligible participants and as of January 1, 2022, pre-65 retirees are eligible to access these funds in lieu of participation in the company-sponsored pre-65 medical plan. The HRA amount is based on plan eligibility and is equal to the cap amount the participant previously received based on points at retirement or is allocated as a portion of their retiree health premium account balance. Employees retiring on or before March 31, 2024, who have attained age 55 with at least 10 years of service are also eligible for a postretirement term life insurance benefit. The policy is valued at two-times the employee's annual salary, and reduces by 50% at age 65, and 35% every five years thereafter to a minimum of \$5,000,000. Employees retiring on or after April 1, 2024, will not be eligible to participate in the Company-sponsored postretirement term life insurance benefit.
Effective January 1, 2024, existing retirees as well as employees who are at least age 55 at the time of termination will be eligible for a Medicare Advantage group retiree benefit (EGWP) upon becoming eligible for Medicare. This coverage is also available to the employee's legal spouse and/or disabled dependents eligible for Medicare.

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

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ -	\$ -
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ -	\$ -
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

b. Postretirement Benefits

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ (54,242,000)	\$ (66,688,000)
2. Service cost	\$ -	\$ -	\$ (1,535,000)	\$ (2,106,000)
3. Interest cost	\$ -	\$ -	\$ (2,577,000)	\$ (1,709,000)
4. Contribution by plan participants	\$ -	\$ -	\$ (77,000)	\$ (96,000)
5. Actuarial gain (loss)	\$ -	\$ -	\$ 1,202,000	\$ 13,486,000
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ 2,872,000	\$ 2,918,000
8. Plan amendments	\$ -	\$ -	\$ 12,351,000	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ 2,930,000	\$ (47,000)
10. Benefit obligation at end of year	\$ -	\$ -	\$ (39,076,000)	\$ (54,242,000)

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ -	\$ -
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ -	\$ -
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Actual return on plan assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Reporting entity contribution	\$ -	\$ -	\$ 2,753,000	\$ 2,775,000	\$ -	\$ -
e. Plan participants' contributions	\$ -	\$ -	\$ 77,000	\$ 96,000	\$ -	\$ -
f. Benefits paid	\$ -	\$ -	\$ (2,871,000)	\$ (2,918,000)	\$ -	\$ -
g. Business combinations, divestitures and settlements	\$ -	\$ -	\$ 41,000	\$ 47,000	\$ -	\$ -
h. Fair value of plan assets at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Components:				
1. Prepaid benefit costs	\$ -	\$ -	\$ -	\$ -
2. Overfunded plan assets	\$ -	\$ -	\$ -	\$ -
3. Accrued benefit costs	\$ -	\$ -	\$ 39,076,000	\$ 54,242,000
4. Liability for pension benefits	\$ -	\$ -	\$ -	\$ -
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)	\$ -	\$ -	\$ -	\$ -
2. Liabilities recognized	\$ -	\$ -	\$ 39,076,000	\$ 54,242,000
c. Unrecognized liabilities	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(4) Components of net periodic benefit cost						
a. Service cost	\$ -	\$ -	\$ 1,535,000	\$ 2,106,000	\$ -	\$ -
b. Interest cost	\$ -	\$ -	\$ 2,578,000	\$ 1,709,000	\$ -	\$ -
c. Expected return on plan assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ 1,419,000	\$ 1,419,000	\$ -	\$ -
e. Gains and losses	\$ -	\$ -	\$ (2,412,000)	\$ -	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ 167,000	\$ 167,000	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ (2,971,000)	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	\$ -	\$ -	\$ 316,000	\$ 5,401,000	\$ -	\$ -

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

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Items not yet recognized as a component of net periodic cost - prior year	\$ -	\$ -	\$ (8,738,000)	\$ 6,334,000
b. Net transition asset or obligation recognized	\$ -	\$ -	\$ (1,419,000)	\$ (1,419,000)
c. Net prior service cost or credit arising during the period	\$ -	\$ -	\$ (12,351,000)	\$ -
d. Net prior service cost or credit recognized	\$ -	\$ -	\$ (167,000)	\$ (167,000)
e. Net gain and loss arising during the period	\$ -	\$ -	\$ 1,209,000	\$ (13,486,000)
f. Net gain and loss recognized	\$ -	\$ -	\$ -	\$ -
g. Items not yet recognized as a component of net periodic cost - current year	\$ -	\$ -	\$ (21,466,000)	\$ (8,738,000)

NOTES TO FINANCIAL STATEMENTS

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

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ 1,902,000
b. Net prior service cost or credit	\$ -	\$ -	\$ (10,617,000)	\$ 1,418,000
c. Net recognized gains and losses	\$ -	\$ -	\$ (10,849,000)	\$ (12,058,000)

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

	2023	2022
a. Weighted average discount rate	4.650%	4.950%
b. Expected long-term rate of return on plan assets		
c. Rate of compensation increase	4.000%	4.000%
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		

Weighted average assumptions used to determine projected benefit obligations as of end of current period:

	2023	2022
e. Weighted average discount rate	4.950%	4.950%
f. Rate of compensation increase	4.000%	4.000%
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		

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

(8) Accumulated Benefit Obligation for Defined Benefit Pension Plans

The Company sponsors a nonqualified defined benefit pension plan for specified independent members of the Board of Directors. The benefit is an annuity form of payment, based upon current compensation and years-of-service, and is limited to a maximum benefit period of 12 years. The accompanying statutory statements of admitted assets, liabilities and surplus include \$1,524,000 and \$1,729,000 at December 31, 2023 and 2022, respectively, in other liabilities related to this plan.

The Company sponsors a nonqualified defined benefit pension plan for certain executive level employees. The plan provides a lump sum distribution upon retirement, based on a base salary calculation and the applicable vesting period. The accompanying statutory statements of admitted assets, liabilities and surplus includes a liability of \$2,765,000 and \$2,484,000 at December 31, 2023 and 2022, respectively, in accounts payable and accrued expenses related to this plan.

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

For measurement purposes, a 7.00% and 5.75% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2023 and 2022, respectively.

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

	Amount
a. 2024	\$ 4,139,000
b. 2025	\$ 4,080,000
c. 2026	\$ 3,891,000
d. 2027	\$ 3,755,000
e. 2028	\$ 3,638,000
f. 2029 through 20xx	\$ 15,863,000

(11) Expected employer contributions during 2024 is \$4,139,000.

(12) Not Applicable.

(13) The Company uses an alternative amortization method for gain/loss recognition for the Postretirement Plan. If gains and losses are in excess of 5% of the accumulated benefit obligation, the entire amount is amortized over a period of five years. Otherwise there is no amortization.

(14) The Company uses December 31 as the measurement date for calculating its obligations relating to postretirement benefits.

(15) Not Applicable.

(16) The plan amendment reflects the change in how the plan account balance is distributed to pre-65 retirees beginning in 2023. The majority of the actuarial gains and losses in 2023 and 2022 is a result of the change in the discount rate year over year.

(17) Not Applicable.

(18) Not Applicable.

B. Not Applicable.

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

D. Not Applicable.

E. Defined Contribution Plan
Retirement Savings Plan

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

The 401(k) Plan is available to eligible employees. The Company contributes 100% of the first 3% and 50% of the next 2% of compensation that a participant contributes to the 401(k) Plan. Participants in the 401(k) Plan immediately vest in employer matching contributions. The Company's contributions to the 401(k) Plan totaled \$10,141,000 and \$7,417,000 for 2023 and 2022, respectively.

The Horizons Plan provides for a fixed contribution to eligible employees, calculated as a percentage of the employees' covered compensation. The fixed contribution is calculated using percentages ranging from 3% to 8%, based on an age plus years of service-graded scale. At December 31, 2023, the Company accrued \$15,779,000 for the fixed contribution relating to the 2023 plan year, which was subsequently paid in January 2024. At December 31, 2022, the Company accrued \$14,222,000 for the fixed contribution relating to the 2022 plan year, which was subsequently paid in January 2023. Amounts are included in accounts payable and accrued expenses in the statutory financial statements.

NOTES TO FINANCIAL STATEMENTS

Restoration Savings Plan

The Company sponsors a funded, nonqualified deferred compensation plan (the Restoration Plan) for certain highly compensated employees and Directors participating in the nonqualified deferred compensation plan. The IRC currently limits the amounts the Company can pay to certain employees pursuant to the Horizons Plan and the 401(k) Plan. The Restoration Plan provides an additional contribution amount calculated as if those contributions were not limited. Director-level participation is limited to Horizons Plan contributions lost due to voluntary participation in the nonqualified deferred compensation plan. At December 31, 2023, the Company accrued \$1,918,000 related to the 2023 plan year, which is expected to be paid in 2024. At December 31, 2022, the Company accrued \$1,182,000 related to the 2022 plan year, which was paid in 2023. Amounts are included in accounts payable and accrued expenses in the statutory financial statements.

- F. Multiemployer Plans
Not Applicable.
- G. Consolidated/Holding Company Plans
Not Applicable.
- H. Postemployment Benefits and Compensated Absences
Not Applicable.
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
Not Applicable.

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

- A. Not Applicable.
- B. Not Applicable.
- C. Not Applicable.
- D. Not Applicable.
- E. Not Applicable.
- F. Not Applicable.
- G. Not Applicable.
- H. Not Applicable.
- I. There were no changes in special surplus in 2023..
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is
- K. The Company issued the following surplus debentures or similar obligations:
Not Applicable.
- L. The impact of any restatement due to prior quasi-reorganizations is as follows:
Not Applicable.
- M. Not Applicable.

NOTE 14 Liabilities, Contingencies and Assessments

- A. Contingent Commitments
The Company has invested in various limited partnership interests as an alternative to direct equity investments. These alternative investments are part of the Company's investment strategy and are organized to invest in selected healthcare and technology opportunities, multi-family rental properties, community banks, hedged strategies, microcap manufacturing and service and distribution businesses. Based on the business scope exception, the investments were not assessed for potential consolidation under the variable interest entity model and are accounted for as equity method investments as the Company is not deemed to have control of any of these investments but does have significant influence.

The aggregate fair value of the Company's limited partnerships was \$84,286,000 and \$82,976,000 at December 31, 2023 and 2022, respectively. The Company records these investments as other invested assets and the audited GAAP equity method is the basis of valuation. Undistributed earnings and losses of the investee are accounted for as changes in unrealized gains. The values of the investments assigned by the general partners may not be realizable until the sale or disposal of the related assets, which may not occur for several years. Limited partnerships are also highly illiquid investments and the Company's ability to withdraw funds is generally subject to significant restrictions. Distributions of earnings from these limited partnerships are largely at the sole discretion of the general partners and distributions are generally not received by the Company for many years after the earnings have been reported. The Company had commitments to contribute an additional \$9,179,000 and \$10,202,000 to existing limited partnerships as of December 31, 2023 and 2022, respectively.

(1) Total contingent liabilities: \$ 9,179,000

(2)

(1)	(2)	(3)	(4)	(5)
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
MHICO parental guarantee		Investment in subsidiary		No payment needed as of 12/31/23
MMLIC parental guarantee		Investment in subsidiary		No payment needed as of 12/31/23
Total	\$ -	XXX	\$ -	XXX

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

(3) Not Applicable.

B. Assessments

The Company is subject to regulations that may result in assessments under state insurance guaranty association laws. The Company is not (1) anticipating any significant assessments as of December 31, 2023.

(2) Not Applicable.

(3) Not Applicable.

NOTES TO FINANCIAL STATEMENTS

- C. Gain Contingencies
Not Applicable.
- D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits
Not Applicable.
- E. Joint and Several Liabilities
Not Applicable.
- F. All Other Contingencies

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

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

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

NOTE 15 Leases

- A. Lessee Operating Lease:
 - (1) The Company leases office space and computer equipment. Renewal options are available on the majority of leases and, under certain conditions; options exist to purchase equipment at the end of the lease term. Rental expense was \$8,792,000 and \$12,146,000 for 2023 and 2022, respectively.

During 2018, the Company entered into a lease agreement for the new location of our operations facility in Brooklyn, Ohio. The initial term of 16 years commenced January 1, 2020, with an option to extend the lease.

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

The following is a summary of future minimum lease payments under noncancelable leases having initial or remaining terms in excess of one year at December 31, 2023:

(2) a. At December 31, 2023, the minimum aggregate rental commitments are as follows:		Operating Leases
1. 2024	\$	4,640,000
2. 2025	\$	4,388,000
3. 2026	\$	3,778,000
4. 2027	\$	3,783,000
5. 2028	\$	3,788,000
6. Thereafter	\$	27,390,000
7. Total (sum of 1 through 6)	\$	47,767,000
 - (3) Not Applicable
- B. Lessor Leases
Not applicable

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
Not Applicable.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
Not Applicable.

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

- A. ASO Plans:
Not Applicable.
- B. ASC Plans:
Not Applicable.
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract
The statutory statements of admitted assets, liabilities, and surplus include \$3,516,000 of subsidies receivable and \$4,407,000 of coverage gap discount receivables included in other admitted assets, and \$1,983,000 of subsidies payable in other liabilities, and \$3,555,000 of risk corridor payables included in aggregate health policy reserves at December 31, 2023, related to the Medicare Part D program.

The statutory statements of admitted assets, liabilities, and surplus include \$1,999,000 of subsidies receivable, \$2,397,000 of coverage gap discount receivables, and \$2,000 of risk corridor receivables included in other admitted assets, and \$1,557,000 of subsidies payable in other liabilities, and \$2,766,000 of risk corridor payables included in aggregate health policy reserves at December 31, 2022, related to the Medicare Part D program.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
Not Applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

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

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

There were no transfers between Level 1, 2, and 3 during 2023 or 2022.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
PERPETUAL PREFERRED STOCKS					
INDUSTRIAL & MISC	\$ 13,979,587				\$ 13,979,587
COMMON STOCKS INDUSTRIAL & MISC	\$ 366,852,805				\$ 366,852,805
OTHER INVESTED ASSETS	\$ 26,758,110				\$ 26,758,110
Total assets at fair value/NAV	\$ 407,590,502	\$ -	\$ -	\$ -	\$ 407,590,502

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

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy
Not Applicable.

(3) Not Applicable.

(4) Not Applicable.

(5) Not Applicable.

B. Not Applicable.

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
BONDS	\$ 961,857,000	\$ 1,023,834,429		\$ 961,857,000			
REDEEMABLE PREFER	\$ 5,257,910	\$ 6,269,196	\$ 5,357,910				
PERPETUAL PREFERR	\$ 14,009,587	\$ 13,979,587	\$ 14,009,587				
COMMON STOCKS	\$ 366,852,805	\$ 366,852,805	\$ 366,852,805				
OTHER INVESTED ASSETS	\$ 26,758,110	\$ 26,758,110	\$ 26,758,110				

D. Not Practicable to Estimate Fair Value
Not Applicable.

E. Not Applicable.

NOTE 21 Other Items

A. Unusual or Infrequent Items
Not applicable

B. Troubled Debt Restructuring: Debtors
Not Applicable.

C. Other Disclosures
Not Applicable.

D. Business Interruption Insurance Recoveries
Not Applicable.

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

F. Subprime Mortgage Related Risk Exposure
Not Applicable.

G. Retained Assets
Not Applicable.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 22 Events Subsequent

The Company has evaluated subsequent events from the end of the most recent fiscal year through 02/28/2024 the date the statutory financial statements were available to be issued, and determined that there have been no events that have occurred that would require adjustments to our disclosures in the financial statements.

Medical Mutual has signed an agreement to purchase Paramount Health, a Northwest Ohio-based health insurance company that offers Medicare Advantage, Individual ACA and commercial plans for a base purchase price of \$125,000,000. Pending regulatory approval, the transaction is expected to close by May 1, 2024.

NOTE 23 Reinsurance

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

Effective January 1, 2023 the Company entered into a reinsurance agreement with MHICO. MHICO cedes 100% of the claims and the premiums, less a portion of premiums to cover administrative service fees, producer commissions taxes, assessments and regulatory fees. The agreement is for one year and automatically renews each year unless the Company or MHICO provides a written termination notice of 60 days.

The effects of reinsurance for the years ended December 31, 2023 and 2022, are as follows:

	Year Ended December 31	
	2023	2022
Direct accident and health insurance premiums	\$ 2,593,337,000	\$ 2,483,260,000
Ceded accident and health insurance premiums	(41,072,000)	(22,051,000)
Assumed accident and health insurance premiums	783,599,000	273,998,000
Net accident and health insurance premiums	\$ 3,335,864,000	\$ 2,735,207,000

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

	Year Ended December 31	
	2023	2022
Direct accident and health insurance benefits	\$ 2,168,714,000	\$ 2,105,239,000
Ceded accident and health insurance benefits	(41,342,000)	(23,714,000)
Assumed accident and health insurance benefits	858,486,000	265,281,000
Net accident and health insurance benefits	\$ 2,985,858,000	\$ 2,346,806,000

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

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Not Applicable.
- B. Not Applicable.
- C. Not Applicable.
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act.
At December 31, 2023 and 2022 no liability was recognized on the accompanying statutory statements of admitted assets, liabilities and capital and surplus as the calculated amounts exceeded the applicable thresholds.

- E. Risk Sharing Provisions of the Affordable Care Act

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

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

a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	\$ 3,569,409
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$ 26,156
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	\$ 513
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ 5,735,366
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$ 26,289
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA Reinsurance	
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5. Ceded reinsurance premiums payable due to ACA Reinsurance	
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA Reinsurance	
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9. ACA Reinsurance contributions – not reported as ceded premium	
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA Risk Corridors	

NOTES TO FINANCIAL STATEMENTS

Liabilities

2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors

Operations (Revenue & Expense)

3. Effect of ACA Risk Corridors on net premium income (paid/received)

4. Effect of ACA Risk Corridors on change in reserves for rate credits

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

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	\$ 1,855,945		\$ 4,433,660		\$(2,577,715)	\$ -	\$ 2,588,324		A	\$ 10,609	\$ -
2. Premium adjustments (payable) (including high risk pool premium)				\$ (501,244)	\$ -	\$ 501,244		\$ (501,757)	B	\$ -	\$ (513)
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 1,855,945	\$ -	\$ 4,433,660	\$ (501,244)	\$(2,577,715)	\$ 501,244	\$ 2,588,324	\$ (501,757)		\$ 10,609	\$ (513)
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid					\$ -	\$ -			C	\$ -	\$ -
2. Amounts recoverable for claims unpaid (contra liability)					\$ -	\$ -			D	\$ -	\$ -
3. Amounts receivable relating to uninsured plans					\$ -	\$ -			E	\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium					\$ -	\$ -			F	\$ -	\$ -
5. Ceded reinsurance premiums payable					\$ -	\$ -			G	\$ -	\$ -
6. Liability for amounts held under uninsured plans					\$ -	\$ -			H	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium					\$ -	\$ -			I	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			J	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
d. Total for ACA Risk Sharing Provisions	\$ 1,855,945	\$ -	\$ 4,433,660	\$ (501,244)	\$(2,577,715)	\$ 501,244	\$ 2,588,324	\$ (501,757)		\$ 10,609	\$ (513)

Explanations of Adjustments

A. ACA Risk Adjustment based on the final risk adjustment report received from HHS on June 30, 2023 and payments received(made) through December 2023.

B. ACA Risk Adjustment based on the final risk adjustment report received from HHS on June 30, 2023 and payments received(made) through December 2023.

C. Not Applicable.

D. Not Applicable.

E. Not Applicable.

F. Not Applicable.

G. Not Applicable.

H. Not Applicable.

I. Not Applicable.

J. Not Applicable.

NOTES TO FINANCIAL STATEMENTS

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

	Accrued During the Prior Year on Business Written Before December 31		Received or Paid as of the Current Year on Business Written Before December 31		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
	1	2	3	4	Prior Year Accrued	Prior Year Accrued				Cumulative Balance	Cumulative Balance
					5	6				9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. 2014											
1. Accrued retrospective premium or policy experience rating refunds					\$ -	\$ -			A	\$ -	\$ -
					\$ -	\$ -			B	\$ -	\$ -
b. 2015											
1. Accrued retrospective premium or policy experience rating refunds					\$ -	\$ -			C	\$ -	\$ -
					\$ -	\$ -			D	\$ -	\$ -
c. 2016											
1. Accrued retrospective premium or policy experience rating refunds					\$ -	\$ -			E	\$ -	\$ -
					\$ -	\$ -			F	\$ -	\$ -
d. Total for Risk Corridors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

Explanations of Adjustments

A. Not Applicable.

B. Not Applicable.

C. Not Applicable.

D. Not Applicable.

E. Not Applicable.

F. Not Applicable.

(5) ACA Risk Corridors Receivable as of Reporting Date
Not Applicable.

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

The following table provides a reconciliation of the beginning and ending reserve balances for unpaid claims, medical incentive pool and bonuses, and claim adjustment expenses (CAE), net of reinsurance and recoveries. The table is also net of health care receivables of \$98,585,000 and \$116,486,000 for 2023 and 2022, respectively:

	2023	2022
Unpaid claims and CAE	\$ 332,757,000	\$ 384,862,000
Reinsurance payable, net	22,765,000	41,075,000
Healthcare receivables, net	(116,486,000)	(93,231,000)
Drug liability	23,831,000	-
Reserve at beginning of year, net of health care receivables and net reinsurance payables	262,867,000	332,706,000
Add provision for claims and CAE, net of reinsurance, occurring in:		
Current year	3,151,849,000	2,508,787,000
Prior years	(37,949,000)	(40,860,000)
Net incurred claims and CAE during the current year	3,113,900,000	2,467,927,000
Deduct payments for claims and CAE, net of reinsurance, occurring in:		
Current year	2,841,489,000	2,295,658,000
Prior years	129,190,000	242,108,000
Net claims and CAE payments during the current year	2,970,679,000	2,537,766,000
Reserve at end of year, net of health care receivables and reinsurance payables	\$406,087,000	\$262,867,000
Reinsurance payable, net	(87,390,000)	(22,765,000)
Healthcare receivables, net	98,585,000	116,486,000
Drug discount liability	(16,146,000)	(23,831,000)
Unpaid claims and CAE	\$ 401,136,000	\$ 332,757,000

The foregoing reconciliation shows that a \$37,949,000 redundancy in the December 31, 2022 reserves emerged in 2023, and a \$40,860,000 redundancy in the December 31, 2021 reserves emerged in 2022. The redundancies resulted from differences in claims severity and utilization as compared to expectations.

At December 31, 2023 and 2022, health care receivables include \$27,995,000 and \$28,316,000 of claims related receivables that are non-admitted in accordance with the original SSAP No. 84, Certain Health Care Receivables and Receivables Under Government Insured Plans.

There were no provider loan receivables as of December 31, 2023.

NOTE 26 Intercompany Pooling Arrangements
Not Applicable.

NOTE 27 Structured Settlements
Not Applicable.

NOTE 28 Health Care Receivables
A. Pharmaceutical Rebate Receivables

NOTES TO FINANCIAL STATEMENTS

The Company accounts for pharmaceutical rebate receivables in accordance with SSAP No. 84, Certain Health Care Receivables and Receivables Under Government Insured Plans (SSAP No. 84). The admitted receivable balances as of December 31, 2023 and 2022, of \$61,878,000 and \$77,495,000, respectively, are included in health care receivables for insured plans and other admitted assets for uninsured plans on the statutory statements of admitted assets, liabilities and surplus. These are comprised of the estimated pharmacy rebates for the current quarter as reported in the statutory financial statements plus the pharmacy rebates invoiced/confirmed for the preceding quarter. Additional details are included in the table below:

Date	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2023	\$ 60,597,800	\$ 60,597,800	\$ -	\$ -	\$ -
09/30/2023	\$ 53,984,500	\$ 56,894,700	\$ 52,884,816	\$ -	\$ -
06/30/2023	\$ 48,220,000	\$ 53,984,500	\$ 52,616,750	\$ (248,572)	\$ -
03/31/2023	\$ 43,242,000	\$ 48,220,000	\$ 49,900,360	\$ 19,012	\$ (427,968)
12/31/2022	\$ 39,435,000	\$ 39,435,000	\$ 1,256,555	\$ 39,931,935	\$ (85,146)
09/30/2022	\$ 36,092,000	\$ 38,060,000	\$ 32,633,114	\$ 7,420,726	\$ (436,467)
06/30/2022	\$ 35,701,000	\$ 37,316,000	\$ 32,216,762	\$ (2,355)	\$ 5,837,066
03/31/2022	\$ 33,809,000	\$ 36,001,000	\$ 30,831,119	\$ (187,337)	\$ 4,776,697
12/31/2021	\$ 33,946,000	\$ 33,946,000	\$ 1,038,018	\$ 35,037,059	\$ (200,591)
09/30/2021	\$ 34,246,000	\$ 35,020,000	\$ 27,191,878	\$ 8,023,904	\$ (469,941)
06/30/2021	\$ 33,301,000	\$ 34,097,000	\$ 33,282,567	\$ (7,159)	\$ 2,482,894
03/31/2021	\$ 35,360,000	\$ 32,768,000	\$ 32,513,535	\$ 31,363	\$ 1,547,760

B. Risk-Sharing Receivables
Not Applicable.

NOTE 29 Participating Policies
Not Applicable.

NOTE 30 Premium Deficiency Reserves
Aggregate health policy reserves include premium deficiency reserves (PDR) that are recognized for health contracts when expected claims, claim adjustment expenses, and administrative costs exceed the premium to be collected for the remainder of the contract period. The Company considers anticipated net investment income as a factor in determining the premium deficiency reserve amount. Premium deficiency reserves related to Medicare Supplement, Individual ACA, and Medicare Advantage policies at December 31, 2023 , totaled \$34,323,000, \$14,100,000 and \$35,900,000, respectively. The PDRs for Medicare Supplement and Individual ACA were assumed by the Company from MHICO as part of the reinsurance agreement effective January 1, 2023.
Aggregate health policy reserves also include Medicare Part D risk corridor liability of \$3,555,000 and \$2,766,000 at December 31, 2023 and 2022, respectively, as well as an ACA risk of adjustment liability of \$8,390,000 and \$0 at December 31, 2023 and 2022, respectively, and an MA risk adjustment liability of \$519,000 and \$0 at December 31, 2023 and 2022, respectively.The ACA and MA risk adjustment liabilities were assumed by the Company from MHICO as part of the reinsurance agreement.

1. Liability carried for premium deficiency reserves

\$ 84,323,000
2. Date of the most recent evaluation of this liability

12/31/2023
3. Was anticipated investment income utilized in the calculation?

Yes [X] No []

NOTE 31 Anticipated Salvage and Subrogation
The reserve for unpaid claims and CAE at December 31, 2023 and 2022, has been reduced by \$5,593,000 and \$6,937,000, respectively, related to anticipated subrogation claims recoverable.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [X] No []

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.

12/31/2019

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2019

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

10/27/2020

3.4

By what department or departments?

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 [] N/A [X]

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?
4.12 renewals?

Yes [X] No []
Yes [X] No []

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

Yes [] No [X]
Yes [] No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]

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 2023 OF THE Medical Mutual of Ohio

GENERAL INTERROGATORIES

8.1

Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?

Yes [] No [X]

8.2

If the response to 8.1 is yes, please identify the name of the DIHC.
.....

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]

8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.
.....

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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?
RSM US LLP
801 Nicollet Mall, Suite 1200
Minneapolis, MN 55402

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?
Ms. Alisa Widmer, FSA, MAAA, Risk & Regulatory Consulting, LLC, 20 Batterson Park Road, Suite 380, Farmington, CT 06032

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

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

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 []

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

GENERAL INTERROGATORIES

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

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

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

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 974, 125

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

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:

The reporting entity has obtained explicit approval from the domiciliary state.

Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.

Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

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

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

29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
FIFTH THIRD BANK	5050 KINGSLEY DRIVE, CINCINNATI, OHIO 45263

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

GENERAL INTERROGATORIES

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
ANCORA ADVISORS, LLC	U.....
HUNTINGTON BANK	U.....
JAMES CELLURA	I.....
.....	

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

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....				

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
922908-36-3	VANGUARD S&P 500 ETF	79,584,086
46138G-66-4	INVESCO S&P SMALLCAP 600 REVENUE ETF	11,549,275
922908-65-2	VANGUARD INDEX EXTENDED MKT	10,891,181
315910-86-9	FIDELITY EMERGING MARKETS FD	10,365,366
47803T-62-7	JOHN HANCOCK INTERNATIONAL GROWTH FUND	6,030,319
46637K-28-1	JP MORGAN HEDGED EQUITY	5,378,915
552746-34-9	MFS INTERNATIONAL VALUE FUND	5,108,111
317609-35-2	GRANDEUR PEAK INTERNATL OPPORTUNITIES FUND CL	4,363,499
46432F-84-2	ISHARES TR CORE MSCI EAFE	2,492,289
922042-85-8	VANGUARD FTSE EMERGING MKTS ETF	2,358,441
30.2999 - Total		138,121,482

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
VANGUARD S&P 500 ETF	APPLE INC, MICROSOFT CORP, ALPHABET INC CLASS A, AMAZIN.COM INC, NVIDIA CORP	19,259,349	12/31/2023 ..
INVESCO S&P SMALLCAP 600 REVENUE ETF	WORLD KINECT CORP, UNITED NATURAL FOODS INC, KOHLS, LINCOLN NATIONAL CORP, DISH NETWORK A	1,229,998	12/31/2023 ..
VANGUARD INDEX EXTENDED MKT	SNOWFLAKE INC ORDINARY SHARES CLASS A, CROWDSTRIKE HOLDINGS INC CLASS A, WORKDAY INC CLASS A, KKR & CO ORDINARY SHARES, MARVELL TECH INC	479,212	12/31/2023 ..
FIDELITY EMERGING MARKETS FD	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD, SAMSUNG ELECTRONICS CO LTD, TENCENT HOLDINGDS LTD, NVIDIA CORP, PDD HOLDINGS INC ADR	2,869,133	12/31/2023 ..
JOHN HANCOCK INTERNATIONAL GROWTH FUND	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD, TENCENT HOLDINGDS LTD, ASTRAZENECA PLC, AIRBUS SE, IDUSTRIA DE DISENO TEXIL SA	1,051,688	12/31/2023 ..
JP MORGAN HEDGED EQUITY	MICROSOFT CORP, APPLE INC, AMAZON.COM INC, NVIDIA CORP, META PLATFORMS INC CLASS A	1,264,045	12/31/2023 ..
MFS INTERNATIONAL VALUE FUND	SCHNEIDER ELECTRIC SE, TOTAL ENERGIES SE, CADENCE DESIGN SYSTEMS INC, SAMSUNG ELECTRONICS CO LTD, FRANCO-NEVADA CORP	743,741	12/31/2023 ..
GRANDEUR PEAK INTERNATL OPPORTUNITIES FUND CL	B & M EUROPEAN VALUE RETAIL SA, ENDAVA PLC SPONSORED ADR CLASS A, VOLUTION GROUP PLC, CVS GROUP PLC, VIRBAC SA	515,329	12/31/2023 ..

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
ISHARES TR CORE MSCI EAFE	NOVO NORDISK A/SCLASS B, NESTLE SA, ASML HOLDING NV, LVMH, SHELL PLC	183,682	.. 12/31/2023 ..
VANGUARD FTSE EMERGING MKTS ETF	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD, TENCENT HOLDINGS LTD, ALIBABA GROUP HOLDING LTD ORDINARY SHARES, RELIANCE INDUSTRIES LTD, HDFC BANK LTD	334,899	.. 12/31/2023 ..

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	1,023,834,429	961,857,000	(61,977,429)
31.2 Preferred stocks	20,248,782	19,367,496	(881,286)
31.3 Totals	1,044,083,211	981,224,496	(62,858,715)

- 31.4 Describe the sources or methods utilized in determining the fair values:
The fair value of our securities was determined by utilizing prices obtained from our custodian, Fifth Third Bank. Fifth Third utilizes ICE Data Services for their pricing.
- 32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []
- 32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []
- 32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....
- 33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 33.2 If no, list exceptions:
.....
34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]
35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [] No [X]
36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]
37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

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 [X]
39.22 Immediately converted to U.S. dollars Yes [] No [X]

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$ 1,019,088

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	2
Name	Amount Paid
America's Health Insurance Plan	281,576
.....	

41.1 Amount of payments for legal expenses, if any?\$ 5,538,678

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	2
Name	Amount Paid
BAKER & HOSTETLER	2,185,515
CALFEE, HALTER & GRISWOLD LLP	2,482,605
.....	

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$ 201,511

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	2
Name	Amount Paid
THE CJR GROUP, INC.	144,000
.....	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [X] No []

1.2

If yes, indicate premium earned on U.S. business only.

\$ 20,256,238

1.3

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

\$

1.31

Reason for excluding

1.4

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

\$

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$ 15,524,049

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$ 520,315

1.62

Total incurred claims

\$ 311,503

1.63

Number of covered lives

441

All years prior to most current three years:

1.64

Total premium earned

\$ 18,637,153

1.65

Total incurred claims

\$ 14,395,344

1.66

Number of covered lives

5,801

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$ 0

1.72

Total incurred claims

\$ 0

1.73

Number of covered lives

0

All years prior to most current three years:

1.74

Total premium earned

\$ 1,098,770

1.75

Total incurred claims

\$ 817,202

1.76

Number of covered lives

326

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

3,335,864,330

2,735,206,894

2.2

Premium Denominator

3,335,864,330

2,735,206,894

2.3

Premium Ratio (2.1/2.2)

1.000

1.000

2.4

Reserve Numerator

490,898,460

377,910,748

2.5

Reserve Denominator

490,898,460

327,948,508

2.6

Reserve Ratio (2.4/2.5)

1.000

1.152

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 []

5.1

Does the reporting entity have stop-loss reinsurance?

Yes [] No [X]

5.2

If no, explain:
Management considered (1) the increasing cost of retaining stop loss coverage, (2) the maximum exposure per enrollee, and (3) the strong surplus position of the Company in deciding to forego stop loss coverage during the year. Risk retention decisions are reviewed by management regularly.

5.3

Maximum retained risk (see instructions)

5.31

Comprehensive Medical

\$

5.32

Medical Only

\$

5.33

Medicare Supplement

\$

5.34

Dental & Vision

\$

5.35

Other Limited Benefit Plan

\$

5.36

Other

\$

6.

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

7.1

Does the reporting entity set up its claim liability for provider services on a service date basis?.....

Yes [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

72,281

8.2

Number of providers at end of reporting year

73,143

9.1

Does the reporting entity have business subject to premium rate guarantees?

Yes [X] No []

9.2

If yes, direct premium earned:

9.21

Business with rate guarantees between 15-36 months..

\$ 276,908,532

9.22

Business with rate guarantees over 36 months

\$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

GENERAL INTERROGATORIES

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

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.....\$

10,360,300

7,001,778

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model,

11.13 An Individual Practice Association (IPA), or,

11.14 A Mixed Model (combination of above)?

Yes [] No [X]

Yes [] No [X]

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. \$ 98,904,284

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

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

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

1
Name of Service Area

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

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

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

15.1 Direct Premium Written

15.2 Total Incurred Claims

15.3 Number of Covered Lives

\$

\$

*Ordinary Life Insurance Includes
Term(whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary 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 2023 OF THE Medical Mutual of Ohio

FIVE-YEAR HISTORICAL DATA

	1 2023	2 2022	3 2021	4 2020	5 2019
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	2,787,419,446	2,587,356,727	2,646,432,113	2,611,638,271	2,541,794,596
2. Total liabilities (Page 3, Line 24)	989,042,839	749,693,078	740,123,150	752,807,848	739,335,466
3. Statutory minimum capital and surplus requirement	98,904,284	74,969,308	74,012,315	75,280,785	73,933,547
4. Total capital and surplus (Page 3, Line 33)	1,798,376,607	1,837,663,649	1,906,308,963	1,858,830,423	1,802,459,130
Income Statement (Page 4)					
5. Total revenues (Line 8)	3,335,864,330	2,735,206,894	2,787,269,861	2,816,267,745	2,745,478,625
6. Total medical and hospital expenses (Line 18)	2,985,857,783	2,346,806,088	2,505,500,700	2,394,405,323	2,381,033,533
7. Claims adjustment expenses (Line 20)	128,042,336	121,120,800	100,280,849	129,371,288	94,980,788
8. Total administrative expenses (Line 21)	209,557,034	181,233,754	173,829,849	221,507,578	188,340,354
9. Net underwriting gain (loss) (Line 24)	(33,407,823)	86,046,251	7,658,463	100,883,556	86,923,950
10. Net investment gain (loss) (Line 27)	58,859,438	22,145,424	82,643,691	24,719,168	44,983,760
11. Total other income (Lines 28 plus 29)	(6,134,022)	(3,620,685)	(3,794,511)	(4,041,610)	(2,576,928)
12. Net income or (loss) (Line 32)	27,144,377	75,474,210	108,269,382	95,070,011	102,846,587
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	153,734,701	133,537,300	65,568,661	121,910,570	316,890,815
Risk-Based Capital Analysis					
14. Total adjusted capital	1,798,642,779	1,837,907,923	1,906,363,762	1,858,883,747	1,802,509,457
15. Authorized control level risk-based capital	174,537,203	174,958,831	172,685,885	167,546,923	166,227,742
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	896,292	959,263	1,000,876	1,044,874	1,079,941
17. Total members months (Column 6, Line 7)	10,679,049	11,546,935	12,220,360	12,779,829	12,846,930
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)	89.5	85.8	89.9	85.0	86.7
20. Cost containment expenses	2.2	2.3	1.8	2.2	1.8
21. Other claims adjustment expenses	1.6	2.1	1.8	2.3	1.6
22. Total underwriting deductions (Line 23)	101.0	96.9	99.7	96.4	96.8
23. Total underwriting gain (loss) (Line 24)	(1.0)	3.1	0.3	3.6	3.2
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	179,346,492	242,907,809	266,127,174	268,717,132	197,022,374
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	217,295,219	283,767,812	294,830,754	292,713,490	233,891,762
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)				0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)			0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	264,374,461	222,649,774	152,266,319	136,335,391	141,029,277
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)			0	0	0
30. Affiliated mortgage loans on real estate					
31. All other affiliated		233,347,190	211,059,260	208,223,511	215,332,208
32. Total of above Lines 26 to 31	264,374,461	455,996,964	363,325,580	344,558,902	356,361,485
33. Total investment in parent included in Lines 26 to 31 above.					

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 2023 OF THE Medical Mutual of Ohio

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories											
		1	Direct Business Only								
			2	3	4	5	6	7	8	9	10
States, etc.		Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N.....							0	
2.	Alaska	AK	N.....							0	
3.	Arizona	AZ	N.....							0	
4.	Arkansas	AR	N.....							0	
5.	California	CA	N.....							0	
6.	Colorado	CO	N.....							0	
7.	Connecticut	CT	N.....							0	
8.	Delaware	DE	N.....							0	
9.	District of Columbia	DC	N.....							0	
10.	Florida	FL	N.....							0	
11.	Georgia	GA	L.....							0	
12.	Hawaii	HI	N.....							0	
13.	Idaho	ID	N.....							0	
14.	Illinois	IL	N.....							0	
15.	Indiana	IN	L.....							0	
16.	Iowa	IA	N.....							0	
17.	Kansas	KS	N.....							0	
18.	Kentucky	KY	N.....							0	
19.	Louisiana	LA	N.....							0	
20.	Maine	ME	N.....							0	
21.	Maryland	MD	N.....							0	
22.	Massachusetts	MA	N.....							0	
23.	Michigan	MI	L.....	420,769						420,769	
24.	Minnesota	MN	N.....							0	
25.	Mississippi	MS	N.....							0	
26.	Missouri	MO	N.....							0	
27.	Montana	MT	N.....							0	
28.	Nebraska	NE	N.....							0	
29.	Nevada	NV	N.....							0	
30.	New Hampshire	NH	N.....							0	
31.	New Jersey	NJ	N.....							0	
32.	New Mexico	NM	N.....							0	
33.	New York	NY	N.....							0	
34.	North Carolina	NC	L.....							0	
35.	North Dakota	ND	N.....							0	
36.	Ohio	OH	L.....	2,094,991,701	484,607,421		13,317,148			2,592,916,270	
37.	Oklahoma	OK	N.....							0	
38.	Oregon	OR	N.....							0	
39.	Pennsylvania	PA	L.....							0	
40.	Rhode Island	RI	N.....							0	
41.	South Carolina	SC	L.....							0	
42.	South Dakota	SD	N.....							0	
43.	Tennessee	TN	N.....							0	
44.	Texas	TX	N.....							0	
45.	Utah	UT	N.....							0	
46.	Vermont	VT	N.....							0	
47.	Virginia	VA	N.....							0	
48.	Washington	WA	N.....							0	
49.	West Virginia	WV	L.....							0	
50.	Wisconsin	WI	L.....							0	
51.	Wyoming	WY	N.....							0	
52.	American Samoa	AS	N.....							0	
53.	Guam	GU	N.....							0	
54.	Puerto Rico	PR	N.....							0	
55.	U.S. Virgin Islands ..	VI	N.....							0	
56.	Northern Mariana Islands	MP	N.....							0	
57.	Canada	CAN	N.....							0	
58.	Aggregate Other Aliens	OT	XXX.....	0	0	0	0	0	0	0	0
59.	Subtotal	XXX	2,095,412,469	484,607,421	0	0	13,317,148	0	0	2,593,337,038	0
60.	Reporting Entity Contributions for Employee Benefit Plans	XXX								0	
61.	Totals (Direct Business)	XXX	2,095,412,469	484,607,421	0	0	13,317,148	0	0	2,593,337,038	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..... 9

2. R - Registered - Non-domiciled RRGs..... 0

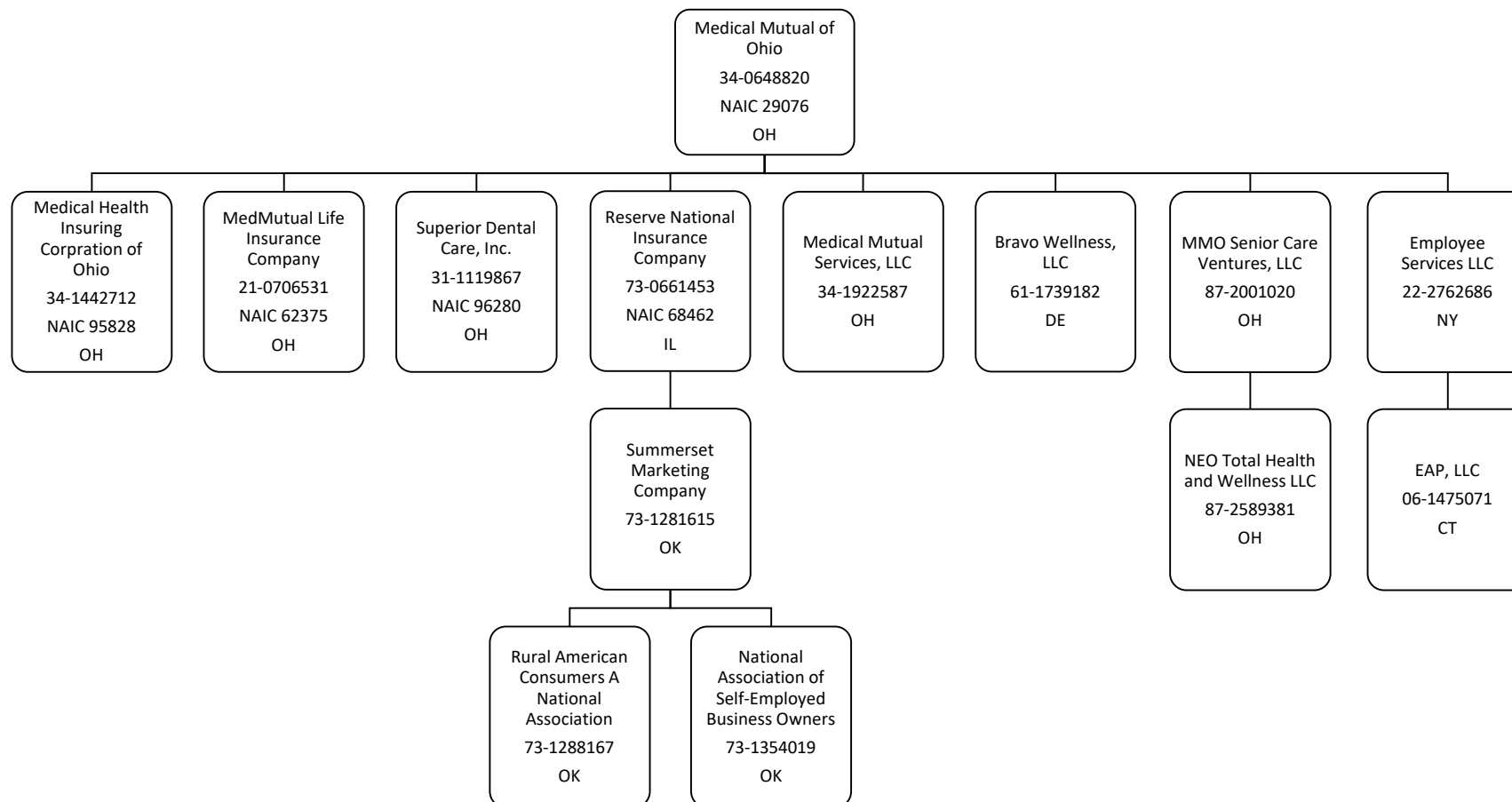
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. 0

4. Q - Qualified - Qualified or accredited reinsurer..... 0

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

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

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



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 23

		Current Year			Prior Year
		1	2	3	4
		Covered	Uncovered	Total	Total
2304.	Unclaimed Funds	4,120,913		4,120,913	2,777,698
2305.	Guaranty Fund Liability	1,376,000		1,376,000	1,543,000
2397.	Summary of remaining write-ins for Line 23 from overflow page	5,496,913	0	5,496,913	4,320,698

Additional Write-ins for Statement of Revenue and Expenses Line 47

		1	2
		Current Year	Prior Year
4704.	.....	0	
4797.	Summary of remaining write-ins for Line 47 from overflow page	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Medical Mutual of Ohio

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Exhibit 1 Line 6

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
0604. Medicare Supplement	7,211	6,762	6,643	6,577	6,568	81,256
0697. Summary of remaining write-ins for Line 6 from overflow page	7,211	6,762	6,643	6,577	6,568	81,256