

**QUARTERLY STATEMENT**

**OF THE**

**DELTA DENTAL**

**OF RHODE ISLAND**

**of PROVIDENCE**

**in the state of RHODE ISLAND**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**STATE OF RHODE ISLAND**

**FOR THE QUARTER ENDED**

**June 30, 2021**

**HEALTH**

**2021**



55301202120100102

# QUARTERLY STATEMENT

AS OF JUNE 30, 2021  
OF THE CONDITION AND AFFAIRS OF THE

## DELTA DENTAL OF RHODE ISLAND

NAIC Group Code 1571, 1571 NAIC Company Code 55301 Employer's ID Number 05-0296998  
(Current Period) (Prior Period)

Organized under the Laws of RHODE ISLAND State of Domicile or Port of Entry RI

Country of Domicile USA

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

Incorporated/Organized October 22, 1959 Commenced Business April 1, 1966

Statutory Home Office 10 CHARLES STREET, PROVIDENCE, RI US 02904  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 10 CHARLES STREET  
(Street and Number)

PROVIDENCE, RI US 02904 877-223-0577  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 10 CHARLES STREET, PROVIDENCE, RI US 02904  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 10 CHARLES STREET PROVIDENCE, RI US 02904 877-223-0577  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address deltadentalri.com

Statutory Statement Contact GEORGE J. BEDARD 877-223-0577  
(Name) (Area Code) (Telephone Number) (Extension)  
gbedard@deltadentalri.com 401-457-7260  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title
1. JOSEPH R. PERRONI	PRESIDENT
2. MELISSA GENNARI	ASSISTANT SECRETARY
3. RICHARD A. FRITZ	TREASURER

### VICE-PRESIDENTS

Name	Title	Name	Title
RICHARD A. FRITZ	VP & CFO	THOMAS CHASE	VP - CHIEF OPERATING OFFICER
BLAINE CARROLL	VP - STRATEGIC INITIATIVES	WENDY DUNCAN	VP - CHIEF MARKETING OFFICER
JAMES KINNEY	VP - SALES		

### DIRECTORS OR TRUSTEES

ELIZABETH CATUCCI #	JULIE G. DUFFY	THOMAS P. ENRIGHT	FRANCIS J. FLYNN
JONATHAN W. HALL	PETER C. HAYES	STEVEN ISSA #	JUNIOR JABBIE
COLIN P. KANE	MARK A. PAULHUS	HEATHER A. PROVINO	JAMES V. ROSATI
JOHN T. RUGGEIRI	EDWIN J. SANTOS	MARK A. SHAW	

State of RHODE ISLAND

County of PROVIDENCE ss

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

(Signature) <u>JOSEPH R. PERRONI</u> (Printed Name) 1. PRESIDENT (Title)	(Signature) <u>MELISSA GENNARI</u> (Printed Name) 2. ASSISTANT SECRETARY (Title)	(Signature) <u>RICHARD A. FRITZ</u> (Printed Name) 3. TREASURER (Title)
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Subscribed and sworn to before me this  
12th day of AUGUST, 2021

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

KRISTEN MEIZOSO  
My commission expires 8/1/24

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	61,889,800		61,889,800	65,742,636
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	86,415,386		86,415,386	82,873,052
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ (1,526,754)), cash equivalents (\$ 4,050,741), and short-term investments (\$ 0)	2,523,987		2,523,987	2,328,464
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	22,980,729		22,980,729	16,864,748
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	173,809,902		173,809,902	167,808,900
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	482,431		482,431	525,263
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	625,188	392,017	233,171	1,703,370
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	3,960,266	175,315	3,784,951	2,706,873
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	543,057	113,198	429,859	609,339
21. Furniture and equipment, including health care delivery assets (\$ 0)	409,290	409,290		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	5,796,180	5,796,180		
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	977,894	977,431	463	463
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	186,604,208	7,863,431	178,740,777	173,354,208
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	186,604,208	7,863,431	178,740,777	173,354,208

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. PREPAID EXPENSES AND OTHER ACCTS. REC.	975,461	975,461		
2502. RETROSPECTIVE PREMIUM ADJUSTMENTS	1,970	1,970		
2503. NET STATE AND FEDERAL TAX ADVANCES	463		463	463
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	977,894	977,431	463	463

NONE

## LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	1,899,000		1,899,000	2,130,000
2. Accrued medical incentive pool and bonus amounts				
3. Unpaid claims adjustment expenses	294,219		294,219	344,372
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Service Act				
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves				
8. Premiums received in advance	1,843,037		1,843,037	1,459,235
9. General expenses due or accrued	6,089,130		6,089,130	10,691,494
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable				
12. Amounts withheld or retained for the account of others				
13. Remittances and items not allocated				
14. Borrowed money (including \$ 0 current) and interest thereon \$ 0 (including \$ 0 current)				
15. Amounts due to parent, subsidiaries and affiliates	3,571,113		3,571,113	3,470,726
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers, and \$ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$ 0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	372,982		372,982	1,224,057
23. Aggregate write-ins for other liabilities (including \$ 0 current)	478,846		478,846	613,866
24. Total liabilities (Lines 1 to 23)	14,548,327		14,548,327	19,933,750
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X		
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X	74,240,091	72,257,233
31. Unassigned funds (surplus)	X X X	X X X	89,952,359	81,163,224
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 \$ 0)	X X X	X X X		
32.2 0 shares preferred (value included in Line 27 \$ 0)	X X X	X X X		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	164,192,450	153,420,457
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	178,740,777	173,354,207

DETAILS OF WRITE-IN LINES				
2301. ADVANCE DEPOSITS	478,846		478,846	613,866
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	478,846		478,846	613,866
2501. RESTRICTED RESERVES ACA ASSESSMENT	X X X	X X X		
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001. RESERVES FROM WHOLLY OWNED SUBSIDIARIES	X X X	X X X	74,240,091	72,257,233
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X	74,240,091	72,257,233

## STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year	Prior Year Ended
	To Date		To Date	December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	X X X	817,933	1,800,715	2,748,535
2. Net premium income (including \$ 0 non-health premium income)	X X X	29,380,001	52,311,356	81,088,566
3. Change in unearned premium reserves and reserve for rate credits	X X X			
4. Fee-for-service (net of \$ 0 medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Lines 2 to 7)	X X X	29,380,001	52,311,356	81,088,566
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits				
10. Other professional services		22,156,371	28,877,530	55,132,187
11. Outside referrals				
12. Emergency room and out-of-area				
13. Prescription drugs				
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts				
16. Subtotal (Lines 9 to 15)		22,156,371	28,877,530	55,132,187
<b>Less:</b>				
17. Net reinsurance recoveries				
18. Total hospital and medical (Lines 16 minus 17)		22,156,371	28,877,530	55,132,187
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 456,726 cost containment expenses		3,432,767	4,330,448	7,076,957
21. General administrative expenses		4,381,962	5,735,222	11,751,100
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)				
23. Total underwriting deductions (Lines 18 through 22)		29,971,100	38,943,200	73,960,244
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(591,099)	13,368,156	7,128,322
25. Net investment income earned		8,303,659	1,323,334	3,053,733
26. Net realized capital gains (losses) less capital gains tax of \$ 0		39,647	(145,263)	(14,939)
27. Net investment gains (losses) (Lines 25 plus 26)		8,343,306	1,178,071	3,038,794
28. Net gain or (loss) from agents' or premium balances charged off [ (amount recovered \$ 0) (amount charged off \$ 0) ]				
29. Aggregate write-ins for other income or expenses				(6,247,056)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	7,752,207	14,546,227	3,920,060
31. Federal and foreign income taxes incurred	X X X			
32. Net income (loss) (Lines 30 minus 31)	X X X	7,752,207	14,546,227	3,920,060

DETAILS OF WRITE-IN LINES				
0601.	X X X			
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 06 from overflow page	X X X			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 07 from overflow page	X X X			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)	X X X			
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)				
2901. GAIN ON PURCHASE ON RHODE ISLAND TAX CREDITS				252,944
2902. EXCISE TAX				
2903. DONATIONS TO TUFTS DENTAL SCHOOL				(500,000)
2998. Summary of remaining write-ins for Line 29 from overflow page				(6,000,000)
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)				(6,247,056)

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

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year	153,420,454	144,040,189	144,040,189
34. Net income or (loss) from Line 32	7,752,207	14,546,227	3,920,060
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	3,916,698	6,837,621	5,155,388
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			
39. Change in nonadmitted assets	(1,024,036)	(1,279,917)	23,535
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
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	127,127	(50,647)	281,282
48. Net change in capital and surplus (Lines 34 to 47)	10,771,996	20,053,284	9,380,265
49. Capital and surplus end of reporting period (Line 33 plus 48)	164,192,450	164,093,473	153,420,454

<b>DETAILS OF WRITE-IN LINES</b>			
4701. INCLUSION OF BAD DEBT RESERVE IN THE NON-ADMITTED ASSETS	127,127	(50,647)	281,282
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	127,127	(50,647)	281,282

**CASH FLOW**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	30,155,924	52,550,393	79,712,032
2. Net investment income	11,033,177	(176,018)	4,879,429
3. Miscellaneous income			252,944
4. Total (Lines 1 to 3)	41,189,101	52,374,375	84,844,405
5. Benefit and loss related payments	22,387,371	30,440,530	56,422,187
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	13,318,321	9,846,555	27,404,855
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)			
10. Total (Lines 5 through 9)	35,705,692	40,287,085	83,827,042
11. Net cash from operations (Line 4 minus Line 10)	5,483,409	12,087,290	1,017,363
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	6,263,788	7,446,616	17,451,889
12.2 Stocks	87,664	1,257,344	2,662,339
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	1,621,771	369,301	2,781,842
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	7,973,223	9,073,261	22,896,070
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,684,808	4,231,538	18,355,671
13.2 Stocks	87,664	2,243,905	3,761,363
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	416,591	574,000	6,251,846
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,189,063	7,049,443	28,368,880
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	4,784,160	2,023,818	(5,472,810)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(10,072,046)	(7,226)	4,909,133
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(10,072,046)	(7,226)	4,909,133
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	195,523	14,103,882	453,686
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,328,464	1,874,778	1,874,778
19.2 End of period (Line 18 plus Line 19.1)	2,523,987	15,978,660	2,328,464

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

20.0001			
20.0002			
20.0003			

## EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	156,655					156,655				
2. First Quarter	136,822					136,822				
3. Second Quarter	136,159					136,159				
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	817,933					817,933				
Total Member Ambulatory Encounters for Period:										
7. Physician										
8. Non-Physician										
9. Totals										
10. Hospital Patient Days Incurred										
11. Number of Inpatient Admissions										
12. Health Premiums Written (a)	30,155,924					30,155,924				
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	29,380,001					29,380,001				
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	22,387,371					22,387,371				
18. Amount Incurred for Provision of Health Care Services	22,156,371					22,156,371				

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 0



**CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)**  
 Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims unpaid (Reported)						
0199999 Individually listed claims unpaid						
0299999 Aggregate accounts not individually listed - uncovered						
0399999 Aggregate accounts not individually listed - covered	972,350	295,987	184,933	137,533	308,197	1,899,000
0499999 Subtotals	972,350	295,987	184,933	137,533	308,197	1,899,000
0599999 Unreported claims and other claim reserves						
0699999 Total amounts withheld						
0799999 Total claims unpaid						1,899,000
0899999 Accrued medical incentive pool and bonus amounts						

**UNDERWRITING AND INVESTMENT EXHIBIT**  
**ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE**

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)						
2. Medicare Supplement						
3. Dental only	1,830,757	20,556,614	171,319	1,727,681	2,002,076	2,130,000
4. Vision only						
5. Federal Employees Health Benefits Plan						
6. Title XVIII - Medicare						
7. Title XIX - Medicaid						
8. Other health						
9. Health subtotal (Lines 1 to 8)	1,830,757	20,556,614	171,319	1,727,681	2,002,076	2,130,000
10. Health care receivables (a)						
11. Other non-health						
12. Medical incentive pools and bonus amounts						
13. Totals (Lines 9 - 10 + 11 + 12)	1,830,757	20,556,614	171,319	1,727,681	2,002,076	2,130,000

(a) Excludes \$ 0 loans or advances to providers not yet expensed.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 1 - - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

#### (A) Basis of Presentation

The Quarterly Statement of Delta Dental of Rhode Island for the quarter ended June 30, 2021 has been completed in accordance with NAIC *Annual Statement Instructions* and the *Accounting Practices and Procedures* manual and are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Department of Business Regulations. Management is not aware of any deviations from this NAIC guidance, as it relates to the 2021 and 2020 financial information contained in these statements.

### NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies and Going Concern**

A. Reconciliation of the Company's net inc. and capital & surplus between NAIC SAP and the state of Rhode Island is shown below.

**NET INCOME**

	SSAP #	F/S Page	F/S Line #	2021	2020
01. DELTA DENTAL OF RHODE ISLAND state basis (Page 4, Line 32, Columns 2 & 3)	X X X	X X X	X X X	7,752,207	3,920,060
02. State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Details of Depreciation of Fixed Assets	SSAP #	F/S Page	F/S Line #	Net Income 2021	Net Income 2020
Totals (Lines 01A0201 through 01A0225)					
03. State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
Details of Depreciation of Home Office Property	SSAP #	F/S Page	F/S Line #	Net Income 2021	Net Income 2020
Totals (Lines 01A0301 through 01A0325)					
04. NAIC SAP (1 - 2 - 3 = 4)	X X X	X X X	X X X	7,752,207	3,920,060
<b>SURPLUS</b>					
05. DELTA DENTAL OF RHODE ISLAND state basis (Page 3, Line 33, Columns 3 & 4)	X X X	X X X	X X X	164,192,450	153,420,457
06. State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
e.g., Goodwill, net, Fixed Assets, Net	SSAP #	F/S Page	F/S Line #	Surplus 2021	Surplus 2020
Totals (Lines 01A0601 through 01A0625)					
07. State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
Home Office Property	SSAP #	F/S Page	F/S Line #	Net Income 2021	Net Income 2020
Totals (Lines 01A0701 through 01A0725)					
08. NAIC SAP (5 - 6 - 7 = 8)	X X X	X X X	X X X	164,192,450	153,420,457

#### (B) Use of Estimates in the Preparation of the Financial Statements

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

#### (C) Accounting Policy

##### Investment Income and Declines in Fair Value

The Company periodically reviews its bonds and common stocks to determine whether a decline in fair value below the amortized cost basis is other than temporary. The process for identifying declines in the fair value of investments that are other than temporary involves consideration of several factors. These factors include (1) the period in which there has been a significant decline in value; (2) an analysis of the liquidity, business prospects, and overall financial condition of the issuer; (3) the significance of the decline; and (4) our intent and ability to hold the investment for a sufficient period for the value to recover. When our analysis of the above factors results in the conclusion that declines in fair values are other than temporary, the cost of the securities is written down to fair value and is reflected as a realized loss.

## NOTES TO FINANCIAL STATEMENTS

### **Bonds**

Bond investments are stated at amortized cost and consist of government agency securities as well as "Investment Grade" corporate notes with fixed rates and maturities. Interest income is accrued as earned. The Company has both the intent and ability to hold these securities until maturity and, accordingly, has categorized these investments as "held-to-maturity" securities. As a result, unrealized gains and losses are excluded from net income.

### **Common Stocks - - Investments in Subsidiaries**

The accompanying financial statements of Delta Dental of Rhode Island include the common stock investments of its wholly owned subsidiary, The Altus Group, Inc. Another subsidiary, Altus Realty, Inc. is a non-profit real estate holding company and is reported on Schedule BA. The values of these investments are reported using the equity method.

The income and expenses of Altus Realty Company and The Altus Group, Inc. are combined such that the net change for the period is included in "Net unrealized capital gains and losses" on line 36 in the Statement of Revenues and Expenses.

The Company contracts with an independent investment advisor to separately manage a portion of the Company's investment portfolio. As a result of this arrangement, common stocks of nonaffiliated companies were added to the Company's investment portfolio beginning in 2004. These common stocks, including investments in mutual funds, are valued at market as they are categorized as "available-for-sale" securities.

### **Claims and Claims Adjudication Expenses**

The estimated liability for claims incurred but unpaid is actuarially determined based on an analysis of historical claims experience, modified for changes in enrollment, inflation and benefit coverage. The estimated liability for accrued claims adjudication expense represents the anticipated cost of processing claims incurred but unpaid at the balance sheet date. The estimates for claims and claims adjudication expenses may be more or less than the amount ultimately paid. Such changes in estimates are reflected in current period operations.

Additionally, in accordance with NAIC guidelines, the following accounting policies are either utilized or are not applicable to the company.

1. Short term investments are stated at cost.
2. Bonds are stated at amortized value using the constant yield / scientific method.
3. Common stocks in our investment portfolio are stated at market value. In accordance with NAIC guidelines starting at December 31, 2017, money market mutual funds are now reported as Cash on Schedule E and the Balance Sheet per the NAIC guidance.
4. The company does not own preferred stocks; hence this accounting policy is not applicable.
5. The company does not have mortgage loans directly; hence this accounting policy is not applicable. One of the company's subsidiaries, Altus Realty, owns the building and originally had mortgage debt associated with the company office facility. This debt was paid off in 2014.
6. Loan-backed securities are stated at amortized value using the constant yield / scientific method.
7. Investments in subsidiaries, controlled and affiliated entities are reported using the equity method.
8. Investments in joint ventures, partnerships and limited liability companies are valued based on quarterly and annual reports supplied by the joint ventures.
9. The company does not own derivatives; hence this accounting policy is not applicable.
10. The company does utilize anticipated investment income as a factor in the premium deficiency calculation.
11. The company methodologies for estimating the liabilities for losses and loss/claim adjustment expenses are actuarially derived as described above.
12. The capitalization policy and the predefined thresholds did not change from the prior period.

## NOTES TO FINANCIAL STATEMENTS

13. The company does not use pharmaceutical rebate receivables; hence this accounting policy is not applicable.

### (D) Going Concern

There are no conditions or events that raise substantial doubt about the Company's ability to continue as a going concern.

### NOTE 2 - - ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

The financial statements included in this filing do not contain any items that resulted from corrections of errors. Beginning with the December 31, 2001 annual filing the Company implemented the Codification of the NAIC Accounting Practices and Procedures Manual. This included the adoption of the Statement on Statutory Accounting Principles (SSAP) # 47 "Uninsured Plans".

SSAP 47 requires the exclusion of uninsured plan business for both premiums earned and claims incurred in the Statement of Revenues and Expenses. The Company has identified its Administrative Service Business (ASC), where the account, not Delta Dental of Rhode Island, has assumed the overall risk for the claims incurred and removed these components from both premiums earned and claims incurred in these 2021 and 2020 financial statements and the associated supporting exhibits. The administrative expenses reimbursed from ASC business is reported in the Annual Statement as "reimbursements by uninsured accident and health plans" in the Underwriting and Investment Exhibit Part 3 - Analysis of Expenses.

### NOTE 3 - - BUSINESS COMBINATIONS AND GOODWILL

During 2021, the Company had no business combinations, direct purchases or mergers with other companies. The related disclosures, specifically including 3A, are all not applicable.

### NOTE 4 - - DISCONTINUED OPERATIONS

During 2021, the Company's financial results includes no gains or losses from discontinued operations. The related disclosures, specifically including 4A(1), 4A(3) and 4A(4), are all not applicable.

### NOTE 5 - - INVESTMENTS

The Company's bond, common stock investments and Schedule BA investments described in Note 1 represent all of the Company's statutory recorded investments as of June 30, 2021 and December 31, 2020.

Additionally, in accordance with NAIC guidelines, the following accounting policies are either utilized or are not applicable to the company. The related note disclosures, specifically including 5A(3) through 5A(8), 5B(1) through 5B(3), 5D(2) through 5D(4), 5E(3)a, 5E(3)b, 5E(5)a, 5E(7), 5F(2), 5F(3), 5F(5) through 5F(11), 5G(2), 5G(3), 5G(5) through 5G(10), 5H(2), 5H(3), 5H(5) through 5H(9), 5I(2), 5I(3), 5I(5) through 5I(8), 5L, 5M(1), 5M(2), 5N, 5O, 5P and 5Q, are all not applicable.

- A. Mortgage Loans, including Mezzanine Real Estate Loans – This is not applicable.
- B. Debt Restructuring – This is not applicable.
- C. Reverse Mortgages – This is not applicable.
- D. Loan Backed Securities – Stated at amortized cost.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – This is not applicable.

## NOTES TO FINANCIAL STATEMENTS

- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – This is not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – This is not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale – This is not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – This is not applicable.
- J. Real Estate – One of the company’s subsidiaries, Altus Realty, owns the building that functions as corporate headquarters for the parent and all subsidiaries. Additionally in December 2018, a new subsidiary was incorporated and capitalized. This entity, First Circle Realty, purchased an adjacent office building to the company’s office facility.
- K. Low-Income Housing Tax Credits (LIHTC) – The Company does utilize state tax credits, which may include low-income housing tax credits. See footnote number 21, where accounting for tax credits is addressed.
- L. Restricted Assets - This is not applicable.
- M. Working Capital Finance Investments - This is not applicable.
- N. Offsetting and Netting of Assets and Liabilities - This is not applicable.
- O. 5\*GI Securities – This is not applicable.
- P. Short Sales – This is not applicable.
- Q. Prepayment Penalty and Acceleration Fees – We received \$39,647 and \$72,775 in prepayment penalties for the two quarters ended June 30, 2021 and the year ended December 31, 2020.
- R. Reporting Entity’s Share of Cash Pool by Asset Type – See Below.

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	<60%>
(2) Cash Equivalents	160%
(3) Short-Term Investments	0%
(4) Total	100%

### NOTE 6 - - JOINT VENTURES, PARTNERSHIPS and LIMITED LIABILITY COMPANIES

During 2021 and 2020, there has been income of \$678,000 and \$687,000 respectively from the company’s three joint ventures. The Company participated in three separate joint ventures with other Delta Dental Plans. These joint ventures started January 1, 2014, and Delta Dental of RI has taken a 2.53% risk share. One of these ventures, Tricare, experienced startup costs in the first year and more importantly network recruiting efforts had fallen short of what was assumed in the priced contractual premiums for the largest of these three programs. A projected loss over the full five year contract period for this venture had been recorded in the amount of approximately \$1,900,000 in 2014, which reflected the general partners most conservative assumptions. In 2020 and 2019, the loss reserve was reduced by \$132,000 and \$165,000 respectively. The Tricare program was in the run out stage in 2019 and early 2020, as the program officially ended in 2018. The final adjustment of \$132,000 that was recorded in 2020 was to eliminate the remaining program liability reserve now that the run out period has ended. The other two existing smaller joint ventures had reported all of the gains of \$678,000 in 2021 and the majority of the gains in the amount of \$555,000 in 2020 respectively.

In 2021 and 2020, there was an increase of approximately \$7,363,000 and \$917,000 in the value of the two existing venture capital funds and one new venture capital fund in 2021. In 2021, there were no sales of investments within the Venture Capital Funds. In 2020, there was one sale of an investment within the Venture Capital Funds, that resulted in a distribution of approximately \$463,000, and realized gains of approximately \$247,000. In 2021 and 2020, the company made additional contributions which increased its investments in the existing venture funds, however the majority of the appreciation in value was from unrealized gains from significant valuation increases to various companies within the portfolio. These investments are reported on Schedule BA.

### NOTE 7 - - INVESTMENT INCOME

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## NOTES TO FINANCIAL STATEMENTS

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Interest income is accrued as earned. At June 30, 2021 and December 31, 2020, the Company had no income due or accrued that it considered a non-admitted asset, as collection on accrued interest is reasonably assured for all Company investments.

For the two quarters ended June 30, 2021 and the year ended December 31, 2020, the Company performed GAAP analyses to determine whether declines in fair value below amortized cost were other than temporary impairment (“OTTI”) for the stock portfolio. Additionally, a statutory review of creditworthiness for the bond portfolio is performed.

The Company’s common stocks are recorded at fair market values. For stocks that meet the GAAP OTTI criteria, required OTTI adjustments result in a reduction of unrealized losses and an equivalent increase in realized losses as a result of writing down the original cost amount to the current market value for these specific common stocks where market value has fallen below cost by a defined percentage and time frame that meets the Company’s OTTI criteria. GAAP OTTI adjustments were not necessary in the two quarters ended June 30, 2021 and were recorded for the stock portfolio in the amount of \$169,000 for the year ended December 31, 2020.

In addition to this GAAP OTTI analysis, a separate statutory adjustment is required for bonds that fall to an NAIC #3 rating. These statutory analyses can result in a statutory temporarily impaired adjustment, however no adjustments were required for the two quarters ended June 30, 2021 and the year ended December 31, 2020, which would have reduced bond investments and reserves.

### NOTE 8 - - DERIVATIVE INSTRUMENTS

As disclosed in Note 1 above, all investments consist of United States government and government agency securities, corporate notes with fixed rates and maturities, common stocks and two investments in wholly owned subsidiaries. During the two quarters ended June 30, 2021 and the year ended December 31, 2020, the Company had not utilized any derivative financial instruments, therefore, the related disclosures, specifically 8A(8), and 8B(2) through 8B(4) are all not applicable.

### NOTE 9 - - INCOME TAXES

Delta Dental of Rhode Island is a not-for-profit corporation pursuant to Section 501(C)(4) of the Internal Revenue Code (IRC) and is exempt from federal income taxes under Section 501(a) of the IRC and, accordingly, no provision for income taxes has been made in the accompanying statutory financial statements. Altus Realty Company is also a not-for-profit real estate holding corporation under Section 501(C)(2) of the IRC, and as such has made no provision for income taxes. In lieu of state income taxes, Delta Dental of Rhode Island pays a premium based tax to the State of Rhode Island.

The Company’s other wholly owned subsidiary, The Altus Group, Inc., and its subsidiaries are for profit corporations. The Altus Group, Inc., including its subsidiaries Altus Dental, Inc., Altus Systems, Inc., Altus Dental Insurance Company, Inc., Altus Ventures, Inc., First Circle, Inc. and First Circle Realty, Inc. file consolidated federal and state tax returns. For the two quarters ended June 30, 2021, the tax provision of the Altus Group was \$183,000 and the year ended December 31, 2020, the tax provision of the Altus Group was \$1,202,000.

As the company is a nonprofit entity, the NAIC required tables or disclosures, specifically including 9A1, 9A2, 9A3, 9A4, 9C and 9I, are all not applicable to the Company.

### NOTE 10 - - INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

## NOTES TO FINANCIAL STATEMENTS

A. In December of 2018, a new entity within the Altus Group, First Circle Realty, Inc. was formed to purchase the land and building at 10 Orms Street in Providence. The purchase was capitalized with \$6,500,000 and recorded as an intercompany transfer from the ultimate parent Company, Delta Dental of Rhode Island.

Previously, in the fourth quarter of 2016, a new entity within the Altus Group, First Circle, Inc. was also established and was capitalized with \$10,000,000 in the first quarter of 2017. In March of 2019, additional capital in the amount of \$5,000,000 was transferred to this company. These amounts were recorded as intercompany transfers, as these capitalizations were from the ultimate parent Company, Delta Dental of Rhode Island. First Circle, Inc., a for-profit subsidiary, remains in the development stage. The Company is a services company that connects consumers with dentists for services not payable by insurance, and assists dental offices in promoting and increasing the efficiency of their offerings of such services through its proprietary Chewsi technological, transactional, payment processing and marketing services platform.

B. See section A above.

C. See section A above.

D. At June 30, 2021 and December 31, 2020, the Company has intercompany receivables and payables with/to the Altus Group, Inc. and other affiliates. Some of these balances resulted from the fact that Altus Dental Insurance Company previously maintained a sweep banking arrangement for the Altus Group and its subsidiaries. The remainder of these balances are related to allocated expenses.

Management's cash flow projections for The Altus Group, Inc. and its subsidiaries are made based on a number of factors, which affect the changes in the intercompany balances over the period of time being analyzed. The most significant factors include: the relative and absolute growth in enrollment levels for Altus Dental Insurance Company, Inc.; the amount and rate of increase in operating and administrative expenses; the level of success Altus Dental, Inc. experiences in developing and maintaining its dental network; and the level of resources required by Altus Dental, Inc. for recruitment and marketing functions. Management's current cash flow projections for the dental operations of The Altus Group, Inc. and its subsidiaries projects profitability going forward and that the intercompany advances will be reduced gradually over time.

See Schedule Y of the 2020 Annual Statement – Part 2 – Summary of Insurers Transactions with any Affiliate

### DELTA DENTAL OF RHODE ISLAND INTERCOMPANY BALANCES JUNE 30, 2021

#### Assets (Page 2)

Line #	Account #	Description	Amount
23	1214-0000-002	A/R from Altus Dental, Inc.	\$4,537,600.29
	1214-0000-008	A/R from Altus Ventures, Inc.	0.00
	1214-0000-009	A/R from First Circle, Inc.	954,346.71
	1214-0000-010	A/R from First Circle Realty, Inc.	304,232.83
		<b>Total</b>	<b><u>\$5,796,179.83</u></b>

#### Liabilities (Page 3)

Line #	Account #	Description	Amount
15	1214-0000-001	A/P to Altus System, Inc.	\$2,166,509.33
	1214-0000-005	A/P to Altus Dental Insurance Co., Inc.	1,148,559.76
	1214-0000-006	A/P to Altus Realty Company Inc.	256,044.25
		<b>Total</b>	<b><u>\$3,571,113.34</u></b>



## NOTES TO FINANCIAL STATEMENTS

E. The requirements of section E specify that the company is required to disclose guarantees and undertakings in accordance with SSAP #5. Per this NAIC guidance, this information is disclosed in Note #14.

F. Delta Dental of RI (DDRI) and Altus Dental Insurance Company (ADIC) are allocated expenses from Altus Systems, Inc., a subsidiary within the Altus Group. Altus Systems (AS) is the company that employs the operations staff necessary to administer the dental business of both DDRI and Altus Dental Insurance Company. As a for-profit company, AS “sells” its dental related services to its sister and ultimate parent company at a 2% markup over its costs (to satisfy IRS requirements); therefore AS generates net income on its dental operations. The allocations from Altus Systems are based on the Company’s member enrollment levels as a percentage of total consolidated dental member enrollment.

The Parent Company’s one dental insurance subsidiary, Altus Dental Insurance Company, is allocated expenses from three affiliated Companies, the ultimate Parent, Delta Dental of RI and two sister companies (Altus Systems, Inc. and Altus Dental, Inc.) within the Altus Group. The allocations from Delta and Altus Systems are based on the Company’s member enrollment levels as a percentage of total consolidated dental member enrollment. Expenses from Altus Dental are based on the number of subscribers under contract by the Company. The main allocated expenses from each source are as follows:

- Expenses are allocated from Delta Dental (DDRI), for costs associated with a portion of consolidated expenses incurred by DDRI that should be spread between the two insurance companies. The main costs in this category would be rent, depreciation and payroll and fringes benefit costs for the various departments that service both insurance Companies, such as Underwriting and Finance.
- Altus Systems (AS) is the company that employs the operations staff necessary to administer the dental business of both DDRI and ADIC, such as claims processing and customer service.
- Altus Dental incurs costs related to: (1) advertising, (2) recruiting and servicing the provider network, and (3) sales and marketing activities. These costs are then allocated to Altus Dental Insurance Company based on the volume of subscriber dental contracts.

Altus Realty Company, a wholly owned subsidiary of the Company, is a non-profit real estate holding company that holds title to and manages the building at 10 Charles Street in Providence, RI. The Company (Delta Dental of Rhode Island) presently rents approximately one half of the existing space within this building. For the two quarters ended June 30, 2021 and the year ended December 31, 2020, this entity reported total revenues of \$986,000 and \$1,929,000 and net income of \$371,000 and \$593,000 respectively.

The Altus Group, Inc. is a wholly owned subsidiary of the Company and was established as a for-profit entity in 1999 for the purpose of expanding the Company’s offering of prepaid dental care coverage. For the two quarters ended June 30, 2021 and the year ended December 31, 2020, after elimination of intercompany transactions, The Altus Group, Inc., generated net income of \$686,000 and \$3,585,000 respectively.

G. The nature of Delta Dental of Rhode Island’s relationship with all subsidiaries is disclosed in Footnote #1 under the Common Stock – Investments in Subsidiaries section.

H. The consolidated holding company maintains no upstream intermediate entities. This type of structured entity is not applicable to the corporate structure of Delta Dental of Rhode Island and all subsidiaries.

I. Section #1– name and percentage ownership of each SCA entity – like G (above), the nature of Delta Dental of Rhode Island’s relationship with all subsidiaries is disclosed in Footnote #1 under the Common Stock – Investments in Subsidiaries section.

- Section #2 – The Altus Group filed a Sub 2 filing with the SVU. This entity reported a value of \$65,761,800 using the equity method as of December 31, 2020.
- Section #3 – The information required for this section for the Altus Group is disclosed in more detail in Footnote #6 of the Audited Statutory Financial

## NOTES TO FINANCIAL STATEMENTS

Statements of Delta Dental of Rhode Island for the year ended December 31, 2020.

- Section #4 – material effects of possible conversions, exercises or contingent issuances is not applicable.
- Section #5 – changes in valuation methods and the reason for any recorded adjustments that must be disclosed is not applicable.

J. SCA impairment is not applicable to Delta Dental of Rhode Island and its subsidiaries as all are healthy and profitable. Additionally, when valuing these subsidiaries for Statutory purposes, the GAAP book values of the entities are reduced for any non-admitted assets under the statutory guidance.

K. Foreign Insurance Subsidiaries are not applicable to the operations of Delta Dental of Rhode Island and subsidiaries.

L. Investments in a downstream noninsurance holding Company are not applicable to the operations of Delta Dental of Rhode Island and subsidiaries.

## NOTES TO FINANCIAL STATEMENTS

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Rel:

#### M. All SCA Investments

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

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8A Entities	X X X			
b. SSAP No. 97 8b(ii) Entities				
01. The Altus Group, Inc.	100.000%	67,253,621	66,657,095	596,526
Total SSAP No. 97 8b(ii) Entities	X X X	67,253,621	66,657,095	596,526
c. SSAP No. 97 8b(iii) Entities				
Total SSAP No. 97 8b(iii) Entities	X X X			
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	X X X			
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	X X X	67,253,621	66,657,095	596,526
f. Aggregate Total (a + e)	X X X	67,253,621	66,657,095	596,526

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y / N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y / N	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8A Entities	X X X	X X X		X X X	X X X	X X X
b. SSAP No. 97 8b(ii) Entities						
01. The Altus Group, Inc.	S2	07/27/2021	65,761,800	N	N	M
Total SSAP No. 97 8b(ii) Entities	X X X	X X X	65,761,800	X X X	X X X	X X X
c. SSAP No. 97 8b(iii) Entities						
Total SSAP No. 97 8b(iii) Entities	X X X	X X X		X X X	X X X	X X X
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	X X X	X X X		X X X	X X X	X X X
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	X X X	X X X	65,761,800	X X X	X X X	X X X
f. Aggregate Total (a + e)	X X X	X X X	65,761,800	X X X	X X X	X X X

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

\*\* I - Immaterial or M - Material

N. The NAIC guidance per this section relates to disclosing Insurance SCA investments where the statutory equity reflects a departure from the NAIC permitted or prescribed statutory accounting practices and procedures. This departure from NAIC entity valuation methodology is not applicable to the corporate structure of Delta Dental of Rhode Island and its subsidiaries, therefore the table disclosing an NAIC departure is not applicable.

## NOTES TO FINANCIAL STATEMENTS

### N. Investment in Insurance SCAs

(2) The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC Statu and Procedures (NAIC SAP), the amount of the investment in the insurance SCA per audited statutory equity and amount insurance SCA had completed statutory financial statements in accordance with the AP&P Manual.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements *

\* Per AP&P Manual (without permitted or prescribed practices)

O. The company maintains an SCA investment disclosed above, there are no losses incurred that would exceed its investment reported value. No disclosure is needed.

### O. SCA Loss Tracking

1	2	3	4	5	5
SCA Entity	Reporting Entity's Share of SCA Net Income (Loss)	Accumulated Share of SCA Net Income (Losses)	Reporting Entity's Share of SCA's Equity, Including Negative Equity	Guarenteed Obligation/ Commitment for Financial Support (Yes / No)	SCA Reported Value

### NOTE 11 - - DEBT

During the two quarters ended June 30, 2021 and the year ended December 31, 2020, the Company had no outstanding capital notes or any debt arrangements. The related note disclosures, specifically including 11B(2) through 11B(4), are all not applicable.

### NOTE 12 - - RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

#### A. Defined Contribution Retirement Plan

The Company maintains a noncontributory, defined contribution retirement plan. The plan covers all full time employees who are 21 years of age and have completed three months of service to the Company.

Employees qualify for benefits upon normal retirement at age 65, or early retirement, which is met upon reaching age 60 and completion of five years of service. Vesting of contributions (made on behalf of each employee) begins at 20% after two years of service and increases 20% annually until full vesting occurs after six years of service. The Company's contributions to this plan, representing its full funding requirements were \$540,000 for the two quarters ended June 30, 2021 and \$1,082,000 for the year ended December 31, 2020.

#### B. Deferred Compensation Plans

Effective January 1, 1997, the Company established a 401(k) plan. Plan entry of employer contributions are the same as the defined contribution retirement plan described above. The Company's contribution to the plan is matching the first 1% of base compensation and 50% of additional contributions up to 6% of the base compensation that is contributed by each employee. Employer contributions vest 100% after two years of service. The Company's contributions to this plan were \$174,000 for the two quarters ended June 30, 2021 and \$342,000 for the year ended December 31, 2020.

In 2004, the Company established a 457(b) Plan for providing deferred compensation for a select group of management. The Company had no contributions to this plan for the two quarters ended

## NOTES TO FINANCIAL STATEMENTS

June 30, 2021 and had contributions in the amount of \$125,000 for the year ended December 31, 2020.

In 2009, the Company established a 457(f) Plan for providing deferred compensation for a select group of management. The Company had no contribution to this plan for the two quarters ended June 30, 2021 and had no contribution for the year ended December 31, 2020.

### C. Postretirement Benefit Plans

The Company provides postretirement medical and dental benefits covering certain members of the board of directors who had served three full terms (9 years) as of April 1994. The Company accounts for postretirement benefits under the provisions of Statement of Statutory Accounting Principles (SSAP) No. 89, Accounting for Pensions, A Replacement of SSAP No. 8. Actuary valuations were used to measure plan assets and obligations as of December 31, 2020 and 2019.

		2020	2019
Accumulated post-retirement benefit obligation	\$	289,000	320,000
Fair value of plan assets		—	—
Funded status	\$	289,000	320,000
Accrued post-retirement benefit cost recognized in accounts payable and accrued expenses	\$	289,000	320,000
Net periodic (benefit) cost		(31,000)	(200,000)
Net benefits paid		43,000	68,000

The trend assumptions used in determining the accumulated postretirement benefit obligation were 3.49% for medical benefits and 3% for dental benefits. Trend assumptions have a significant effect on the amounts reported.

No amounts are recognized in reserves which have not yet been recognized as components of net periodic benefit cost as of June 30, 2021 and December 31, 2020, respectively. Net periodic benefit cost includes the transitional liability and net actuarial loss.

### NOTE 13 - - CAPITAL AND SURPLUS, SHAREHOLDERS DIVIDENDS' RESTRICTIONS AND QUASI-REORGANIZATIONS

Delta Dental of Rhode Island is a not-for-profit corporation; accordingly the Company has no shares of stock outstanding. The Company has no dividend restrictions, and has not been involved in any quasi-reorganization.

Note the following disclosures related to the company's capital and surplus are addressed below or are not applicable. Other than ACA restrictions, the related note disclosures, specifically including 13(11) and 13(12), are all not applicable.

1. Shares issued – Not applicable.
2. Dividend rate – Not applicable.
3. Dividend restrictions – Not applicable.
4. Dividends paid – Not applicable.
5. Profits that may be paid as dividends – Not applicable.
6. Restrictions placed on unassigned funds – At December 31, 2020, there was no reserve restriction. The government spending bill enacted in December 2019 repealed the annual fee on health insurance providers under section 9010 of the Affordable Care Act (ACA), effective in 2021. This will result in no payment being made for the statutory premiums earned. A total of \$881,081 of reserves were restricted at December 31, 2019 for the estimated twelve months of the 2020 ACA assessment, based on the actual 2019 premiums in the December 31, 2019 filing. This amount was expensed in the first quarter of 2020. The final actual amount from the IRS was paid in September 2020 in the amount of \$886,969, based upon their final calculation.

## NOTES TO FINANCIAL STATEMENTS

7. Total amount of advances to surplus – Not applicable.
8. Amount of stock held by reporting entity for special purposes – Not applicable.
9. Changes in the balances of special surplus funds from the prior year – Not applicable.
10. Portion of unassigned funds represented or reduced by unrealized gains and losses is not necessary for the two quarters ending June 30, 2021 and was a \$169,000 loss for the year ending December 31, 2020 as discussed in note 7 for GAAP OTTI adjustments.
11. Surplus notes – Not applicable.
12. Impact of the restatement in a quasi-reorganization – Not applicable.
13. Effective date of quasi-reorganization – Not applicable.

### NOTE 14 - - LIABILITIES, CONTINGENCIES AND ASSESSMENTS

The Company has entered into employment contracts with certain key employees. These employment contracts vary in length. At December 31, 2020 the Company's total commitment under these employment contracts approximated \$877,000.

There are no contingent liabilities arising from litigation, which would be considered material in relation to the Company's financial position. Accordingly, the Company has committed no reserves to cover any contingent liabilities.

The Company, along with other Delta Dental Plans have been notified by the Massachusetts Department of Revenue that they should report and pay a premium tax back to 2006 based upon premiums received from plan members who reside in Massachusetts. Legal counsel for the Company and the other Delta Dental Plans strongly disagree with this interpretation of the premium tax regulations by the MA Department of Revenue. It is Management and legal counsel's opinion that the probability of this liability occurring is remote and as a result the Company has not recorded a contingent liability.

The Company, along with the Delta Dental Plans Association (DDPA), DeltaUSA, and the other independent DDPA member companies, is defending a collection of lawsuits that have been filed and consolidated in the United States District Court for the Northern District of Illinois. The plaintiffs, representing purported classes of dental providers, allege that various Association member company licensing standards violate federal antitrust laws. The Company believes the claims are meritless and intends to vigorously defend this case. At this point, it is too early in the proceedings to determine the outcome of the matter or the range or amount of any potential loss.

The Company has issued an unlimited parental guaranty, dated September 15, 2000, on behalf of Altus Dental Insurance Company, Inc., a subsidiary of The Altus Group Inc. The guaranty states that any and all claims and obligations of Altus Dental Insurance Company, Inc. to its subscribers and policyholders will be funded and satisfied by the Company in the event of any inability of Altus Dental Insurance Company, Inc. to satisfy such claims and obligations.

This guaranty became effective in September 2001 as Altus Dental Insurance Company, Inc. began underwriting dental insurance in Massachusetts at that time.

The following which are applicable to the company are described below.

- A. Contingent commitments – Not applicable
- B. Assessments – Not applicable
- C. Gain contingencies – Not applicable
- D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits – Not applicable
- E. Joint and several liabilities – Not applicable
- F. All other contingencies – DDRI had contract commitments with certain key employees in the amount of \$877,000 at December 31, 2020.

## NOTES TO FINANCIAL STATEMENTS

### NOTES TO FINANCIAL STATEMENTS

14. Contingencies

A. 01. (1) Total Contingent Liabilities: \$ 877,000

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. (a)	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Total		X X X		X X X

(a) Pursuant to the terms of the guarantee, the Company would be required to perform in the event of default by the Company, but would also be permitted to take control of the real estate.

03.

a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.) \$ \_\_\_\_\_

b. Current Liability Recognized in F/S:

1. Noncontingent Liabilities	\$ _____
2. Contingent Liabilities	\$ _____

c. Ultimate Financial Statement Impact if action under the guarantee is required:

1. Investments in SCA	\$ _____
2. Joint Venture	\$ _____
3. Dividends to Stockholders (capital contribution)	\$ _____
4. Expense	\$ _____
5. Other	\$ _____
6. Total (Should equal (3)a.)	\$ _____

B. Assessments

02. a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end \$ \_\_\_\_\_

b. Decreases current year:

--	--

c. Increases current year:

--	--

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

(3)

- a. Discount Rate Applied \_\_\_\_\_
- b. The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted

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

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

Claims related ECO and bad faith losses paid during the repo \$ \_\_\_\_\_

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period: (a) 0-25 claims (b) 26-50 claims (c) 51-100 claims (d) 101-500 claims (e) More than 500 claims

Answer (A, B, C, D, or E): \_\_\_\_\_

Indicate whether claim count information is disclosed (f) per claim or (g) per claimant

Answer (F or G): \_\_\_\_\_

### NOTE 15 - - LEASES

The Company maintains a lease obligation for all its office space through its subsidiary Altus Realty Company. The lease is maintained at market rates. In January 2018, the company completed a long term lease renewal obligation with Altus Realty Company, commencing on March 1, 2018 and extending the terms of the lease until March 31, 2021, with an option to renew for an additional three years. The three year option was exercised, so the new term expires on March 31, 2024. The new base rent amount is approximately \$887,000 annually, and the rental space occupied increased with this lease renewal.

## NOTES TO FINANCIAL STATEMENTS

### NOTES TO FINANCIAL STATEMENTS

**15. Leases**

**A. 02.**

- a. At December 31, 2021, the minimum aggregate rental commitments are as follows: (Dollars in thousands)

Year Ending December 31	Operating Leases
2022 (as seen in Notes text)	\$ 887,000
2023 (as seen in Notes text)	\$ 887,000
2024 (as seen in Notes text)	\$ 222,000
2025 (as seen in Notes text)	\$
2026 (as seen in Notes text)	\$
<b>Total</b>	<b>\$ 1,996,000</b>

**B. 01.**

- c. Lessor Leases

Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31, 2021 are as follows:

Year Ending December 31	Operating Leases
2022 (as seen in Notes text)	\$
2023 (as seen in Notes text)	\$
2024 (as seen in Notes text)	\$
2025 (as seen in Notes text)	\$
2026 (as seen in Notes text)	\$
<b>Total</b>	<b>\$</b>

**02. Leveraged Leases**

- b. The Company's investment in leveraged leases relates to equipment Dec. 31, 2021 were as shown below: (In thousands)

	(years as seen in Notes text)	
	2021	2020
1. Income from leveraged leases before income tax including invest tax credit	\$	\$
2. Less current income tax	\$	\$
3. Net income from leverage leases	\$	\$

- c. The components of the investment in leveraged leases at Dec. 31, 2021 and Dec. 31, 2020 were as shown below: (In thousands)

	(years as seen in Notes text)	
	2021	2020
1. Lease contracts receivable (net principal & interest non-recourse financing)	\$	\$
2. Estimated residual value of leased assets	\$	\$
3. Unearned and deferred income	\$	\$
4. Investment in leveraged leases	\$	\$
5. Deferred income taxes related to leveraged leases	\$	\$
6. Net investment in leveraged leases	\$	\$

#### NOTE 16 - - INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

The Company maintains no financial instruments with off-balance sheet risk or any financial instruments with concentrations of credit risk. The related note disclosures, specifically including 16(1), are all not applicable.

#### NOTE 17 - - SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

The Company has no transactions relating to transfers of receivables reported as sales, transfer and servicing of financial assets or wash sales. The related note disclosures, specifically including 17C(2), are all not applicable.

#### NOTE 18 - - GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

The Company's policy regarding underwriting and pricing for uninsured or partially insured accident and health plans has been to determine that the administrative premium charged to each account covers all incremental costs (directly associated with servicing the specific account) plus a share of fixed and variable operating expenses to be incurred by the Company during the contract period.

## NOTES TO FINANCIAL STATEMENTS

As discussed in Note 1 and 2, for the December 31, 2001 annual filing the Company implemented the Statement on Statutory Accounting Principles (SSAP) # 47 "Uninsured Plans". The Company's financial operations for the two quarters ended June 30, 2021 and the year ended December 31, 2020 exclude approximately \$47,223,000 and \$76,481,000 of revenues from such plans and there are no significant gains or losses related to such transactions.

### NOTES TO FINANCIAL STATEMENTS

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

**A. ASO Plans**

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2021: (years as seen in Notes text)

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimburs for admin Exp (includ admin fees) in excess of actual exp	\$		
b. Total net other income or exp (includ interest paid to or rec from plans)	\$		
c. Net gain or (loss) from operations (a + b)	\$		
d. Total claim payment volume	\$		

**B. ASC Plans**

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2021: (years as seen in Notes text)

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 44,182,565		44,182,565
b. Gross administrative fees accrued	\$ 3,040,889		3,040,889
c. Other income or expenses (includ interest paid to or received from plans)	\$		
d. Gross expenses incurred (claims and administrative)	\$ 47,223,454		47,223,454
e. Total net gain or loss from operations (a + b + c - d)	\$		

#### NOTE 19 - - DIRECT PREMIUM WRITTEN / PRODUCED BY MANAGING GENERAL AGENTS / THIRD PARTY ADMINISTRATORS

The Company maintains no relationships with managing general agents or third party administrators. The Company does utilize in-house sales efforts, as well as independent brokers to market its products. Premiums earned are reported gross of brokers' commissions of approximately \$1,102,000 and \$2,156,000 for the two quarters ended June 30, 2021 and the year ended December 31, 2020. The related note disclosures are all not applicable.

#### NOTE 20 - - FAIR VALUE MEASUREMENTS

The use of different assumptions or valuation methodologies may have a material impact on the estimated fair value amounts.

The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities while unobservable inputs reflect the Company's market assumptions. These inputs comprise of the following fair value hierarchy:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

The following table provides information about the Company's financial assets and liabilities measured at fair value on a recurring basis:



## NOTES TO FINANCIAL STATEMENTS

		Level 1	Level 2	Level 3	Total
<b>June 30, 2021</b>					
Assets at fair value:					
Cash	\$	(1,526,754)			(1,526,754)
Cash Equivalents - MMMF		4,050,741			4,050,741
Common Stock		19,758,291			19,758,291
Investment in Affiliates			66,657,095		66,657,095
Investment in Debt Securities			63,752,055		63,752,055
Investment in Venture Funds				14,056,025	14,056,025
Investment in Altus Realty			4,183,135		4,183,135
<b>December 31, 2020</b>					
Assets at fair value:					
Cash	\$	(2,513,557)			(2,513,557)
Cash Equivalents - MMMF		510,512			510,512
Common Stock		17,111,252			17,111,252
Investment in Affiliates			65,761,800		65,761,800
Investment in Debt Securities			68,424,642		68,424,642
Investment in Venture Funds				6,692,636	6,692,636
Investment in Altus Realty			3,808,772		3,808,772

The Company's Investments in Venture Funds are the only financial instruments that are measured at fair value that are deemed to be a Level 3 price at June 30, 2021 and December 31, 2020.

The book values and estimated fair values of the Company's financial instruments are as follows:

	June 30, 2021		December 31, 2020	
	Book value	Estimated fair value	Book value	Estimated fair value
Assets:				
Cash	\$ (1,526,754)	(1,526,754)	\$ (2,513,557)	(2,513,557)
Cash Equivalents - MMMF	4,050,741	4,050,741	510,512	510,512
Common Stock	19,758,291	19,758,291	17,111,252	17,111,252
Investment in Affiliates	66,657,095	66,657,095	65,761,800	65,761,800
Investment in Debt Services	61,889,800	63,752,055	65,742,636	68,424,642
Investment in Venture Funds	14,056,025	14,056,025	6,692,636	6,692,636
Investment in Altus Realty	4,183,135	4,183,135	3,808,772	3,808,772

Cash and Cash Equivalents – The carrying value of cash and cash equivalents are presented at cost, which approximates fair value.

Investments in Debt Securities – Investments are reported at amortized cost. The Company obtains fair value measurements from independent pricing sources, which base their fair value measurements upon observable inputs such as reported trades of comparable securities, broker quotes, the U.S. Treasury yield curve, benchmark interest rates, credit information, and the securities' terms and conditions. These prices are deemed to be Level 2.

Investments in Common Stock and Affiliates – Investments in affiliates is valued on the statutory equity basis. The fair value of common stock is based on quoted market prices provided by an independent pricing service to determine fair value.

Investments in Venture Funds – The carrying value of Investments in Venture Capital Funds are presented at cost, adjusted for reported realized and unrealized gains and losses, less reported syndication and management fees, which approximates fair value.

## NOTES TO FINANCIAL STATEMENTS

### NOTES TO FINANCIAL STATEMENTS

**20. Fair Value Measurements**

A.

**1. Fair Value Measurements at Reporting Date**

(1) Description	(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(6) Net Asset Value	(7) Total
<b>a. Assets at fair Value</b>					
01. Cash	\$ (1,526,754)				(1,526,754)
02. Cash Equivalents	\$ 4,050,741				4,050,741
03. Common Stock	\$ 19,758,291				19,758,291
04. Investment in Affiliates		\$ 66,657,095			66,657,095
05. Investment in Debt Services		\$ 63,752,055			63,752,055
06. Investment in Venture Funds			\$ 14,056,025		14,056,025
07. Investment in Altus Realty		\$ 4,183,135			4,183,135
Total assets at fair value	\$ 22,282,278	134,592,285	14,056,025		170,930,588
<b>b. Liabilities at fair value</b>					
Total liabilities at fair value					

**2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Beginning Balance at 01/01/2021	Transfers in- to Level 3 (a)	Transfers out of Level 3 (b)	Total gains and (losses) included in Net income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 6/30/2021
<b>Assets:</b>										
01. Investment in Venture Funds	\$ 6,692,636			6,946,798		416,591				14,056,025
Total	\$ 6,692,636			6,946,798		416,591				14,056,025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Beginning Balance at 01/01/2021	Transfers in- to Level 3 (a)	Transfers out of Level 3 (b)	Total gains and (losses) included in Net income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 6/30/2021
<b>Liabilities:</b>										
Total										

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Assets Value (NAV)	Not Practicable (Carrying Value)
Total							

D.

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Total				

**NOTE 21 - - OTHER ITEMS**

The Company has no extraordinary items, troubled debt restructuring or other required disclosures of unusual items. Additionally, the Company has no additional disclosure requirements regarding Retirement Plans, Deferred Compensation and Postretirement Benefits other than the disclosures made in Note 12 above.

The company had purchased and had agreements to purchase 2020 multiyear state tax credits in October 2020 that were utilized in the 2020 filing and will be utilized in future filings. Hence the Company maintains tax credits as net assets at June 30, 2021 and December 31, 2020. The Company estimates the utilization of 2021 tax credits by projecting future premium levels by taking into account policy growth and applicable rate changes. Gains will be recognized in the fourth quarter of 2021 for statutory purposes for the tax credits utilized in 2021. Gains were recognized in the fourth quarter of 2020 for statutory purposes for the tax credits utilized in 2020.

Other than the purchase of RI state tax credits, the remaining areas below are not applicable to the company.



## NOTES TO FINANCIAL STATEMENTS

## G. Retained Assets

02.

- a. Up to and including 12 Months  
 b. 13 to 24 Months  
 c. 25 to 37 Months  
 d. 37 to 48 Months  
 e. 49 to 60 Months  
 f. Over 60 Months  
 g. Total

In Force			
As of End of Current Year		As of End of Prior Year	
Number	Balance	Number	Balance

03.

- a. Number/Balance of Retained Asset Accounts at the Beginning of the Year  
 b. Number/Balance of Retained Asset Accounts Issued/Added During the Year  
 c. Investment Earnings Credited to Retained Asset Accounts During the Year  
 d. Fees and Other Charges Assessed to Retained Asset Accounts During the Year  
 e. Number/Amount of Retained Asset Accounts Transferred to State Unclaimed Property funds During the Year  
 f. Number/Amount of Retained Asset Accounts Closed/Withdrawn During the Year  
 g. Number/Balance of Retained Asset Accounts at the End of the Year

Individual		Group	
Number	Balance/Amount	Number	Balance/Amount
X X X		X X X	
X X X		X X X	

## H. Insurance-Linked Securities (ILS) Contracts

Management of Risk Related To:

## 01. Directly Written Insurance Risks

- a. ILS Contracts as Issuer  
 b. ILS Contracts as Ceding Insurer  
 c. ILS Contracts as Counterparty

1	2
Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds

## 02. Assumed Insurance Risks

- a. ILS Contracts as Issuer  
 b. ILS Contracts as Ceding Insurer  
 c. ILS Contracts as Counterparty

1	2
Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds

## I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized from an investment vehicle

\$

- (2) Percentage Bonds  
 (3) Percentage Stocks  
 (4) Percentage Mortgage Loans  
 (5) Percentage Real Estate  
 (6) Percentage Cash and Short-Term Investments  
 (7) Percentage Derivatives  
 (8) Percentage Other Invested Assets


## NOTE 22 - - EVENTS SUBSEQUENT

The Company has no events subsequent to June 30, 2021 that would warrant disclosure in these statutory 2021 financial statements and are listed below.

## NOTES TO FINANCIAL STATEMENTS

## 22. Events Subsequent

	Current Year	Prior Year
A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?	YES	
B. ACA fee assessment payable for the upcoming year	\$	886,969
C. ACA fee assessment paid	\$	886,969
D. Premium written subject to ACA 9010 assessment	\$ 29,380,001	81,088,566
E. Total Adjusted Capital before surplus adjustment (Five-Year Historical Line 14)	\$ 153,420,457	
F. Total Adjusted Capital after surplus adjustment (Five-Year Historical Line 14 minus 22B above)	\$ 153,420,457	
G. Authorized Control Level (Five-Year Historical Line 15)	\$ 14,554,346	
H. Would reporting the ACA assessment as of Dec. 31, 2021 have triggered an RBC action level (YES/NO)?	NO	

## NOTE 23 - - REINSURANCE

The Company utilizes no reinsurance arrangements in its underwriting of dental premiums to companies headquartered in the State of Rhode Island. The related note disclosures, specifically including 23B, 23C, 23D(1)a, and 23D(2)a, are all not applicable.

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**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 24 - - RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION**

The Company estimates accrued retrospective premium adjustments for each contractual group by projecting incurred losses based on group claims paid data. This data is updated and analyzed monthly and accrued retrospective premium adjustments are recorded monthly to earned premiums. The amount of net annual premiums written by the Company that are subject to retrospective rating or are contingent premiums (based on actual claims incurred) approximates \$1,485,000 and \$1,847,000 at June 30, 2021 and December 31, 2020. The related note disclosures, specifically including 24D and 24E, are all not applicable.

**NOTE 25 - - CHANGE IN INCURRED CLAIMS AND CLAIMS ADJUSTMENT EXPENSES**

Loss reserves as of December 31, 2020 were \$2,130,000. As of June 30, 2021, \$1,830,757 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$171,319 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on dental line of insurance. Therefore, there has been a \$127,924 favorable prior-year development since December 31, 2020 to June 30, 2021. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this decrease, the Company experienced no unfavorable prior year claim development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

**NOTE 26 - - INTERCOMPANY POOLING ARRANGEMENTS**

The Company utilizes no intercompany pooling arrangements in its dental premium underwriting.

**NOTE 27 - - STRUCTURED SETTLEMENTS**

As documented in the NAIC Annual Statement filing instructions for 2021 and 2020, this footnote is not applicable to health insurance insurers.

**NOTE 28- - HEALTH CARE RECEIVABLES**

The Company has no receivables that would be considered Health Care Receivables under SSAP #84. Accordingly, pharmacy rebates and risk sharing receivables are not currently applicable to the Company's operations.

The company does not have any risk sharing receivables. The related note disclosures are all not applicable.

**NOTE 29 - - PARTICIPATING POLICIES**

The Company does not underwrite any business that would result in group accident or health participating policies. Accordingly, policy dividends are not applicable to the Company's operations.

**NOTE 30 - - PREMIUM DEFICIENCY RESERVES**

The Company does not maintain any amount of premium deficiency reserves. The related note disclosures are all not applicable.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 31 - - ANTICIPATED SALVAGE AND SUBROGATION

The Company's liability for unpaid claims is actuarially determined based on an analysis of historical claims experience, modified for changes in enrollment, inflation and benefit coverage. This liability reflects no reductions for salvage and subrogation recoveries, which are recorded in the year of receipt.

# GENERAL INTERROGATORIES

## PART 1 – COMMON INTERROGATORIES

### GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [ X ]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

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 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ X ] No [ ]

If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [ X ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
 .....  
 .....  
 .....

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [ X ]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. \_\_\_\_\_

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [ X ]

If yes, complete and file the merger history data file with the NAIC.

4.2 If yes, provide the name of 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
.....	.....	.....
.....	.....	.....

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [ ] N/A [ X ]  
 If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. \_\_\_\_\_ 12/31/2017 \_\_\_\_\_

6.2 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. \_\_\_\_\_ 12/31/2017 \_\_\_\_\_

6.3 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). \_\_\_\_\_ 11/13/2018 \_\_\_\_\_

6.4 By what department or departments?  
 INSURANCE DIVISION, DEPARTMENT OF BUSINESS REGULATION, STATE OF RHODE ISLAND  
 .....  
 .....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ X ] No [ ] N/A [ ]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]

7.1 Has this 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 ]

## GENERAL INTERROGATORIES

7.2 If yes, give full information

.....  
 .....  
 .....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [ X ]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

.....  
 .....  
 .....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [ X ]

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

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

9.1 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?

- (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.

Yes [ X ] No [ ]

9.11 If the response to 9.1 is No, please explain:

.....  
 .....  
 .....

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

.....  
 .....  
 .....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ X ]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....  
 .....  
 .....

## FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ X ] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ \_\_\_\_\_

## INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [ X ]



## GENERAL INTERROGATORIES

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

.....  
 .....  
 .....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ \_\_\_\_\_

13. Amount of real estate and mortgages held in short-term investments: \$ \_\_\_\_\_

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes  No

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ 65,761,800	\$ 67,253,621
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ 8,608,196	\$ 9,979,315
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 74,369,996	\$ 77,232,936
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes  No

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
 If no, attach a description with this statement. Yes  No  N/A

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

17. 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  No

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

1	2
Name of Custodian(s)	Custodian Address
CITIZENS BANK	ONE CITIZENS PLAZA, PROVIDENCE, RI 02903
.....	.....
.....	.....

17.2 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	2	3
Name(s)	Location(s)	Complete Explanation(s)
.....	.....	.....
.....	.....	.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes  No

## GENERAL INTERROGATORIES

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

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

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, Including individuals that have the authority to make investments 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
RICHARD A. FRITZ	I
GEORGE J. BEDARD	I

17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [ ] No [ X ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [ X ]

17.6 For those firms or individuals listed in the table for 17.5 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

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [ X ] No [ ]

18.2 If no, list exceptions:

.....

.....

.....

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

20. 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 ]

21. 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.

## GENERAL INTERROGATORIES

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [ ] No [X]

## GENERAL INTERROGATORIES

### PART 2 - HEALTH

1. Operating Percentages:
- |   |         |
|---|---------|
| 1.1 A&H loss percent  | 76.97 % |
| 1.2 A&H cost containment percent                            | 1.55 %  |
| 1.3 A&H expense percent excluding cost containment expenses | 25.04 % |
- 2.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ \_\_\_\_\_
- 2.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ \_\_\_\_\_
3. Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least two states? Yes [ ] No [X]
- 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of the reporting entity? Yes [ ] No [X]

## SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
<b>NONE</b>									

## SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

### Current Year To Date - Allocated by States and Territories

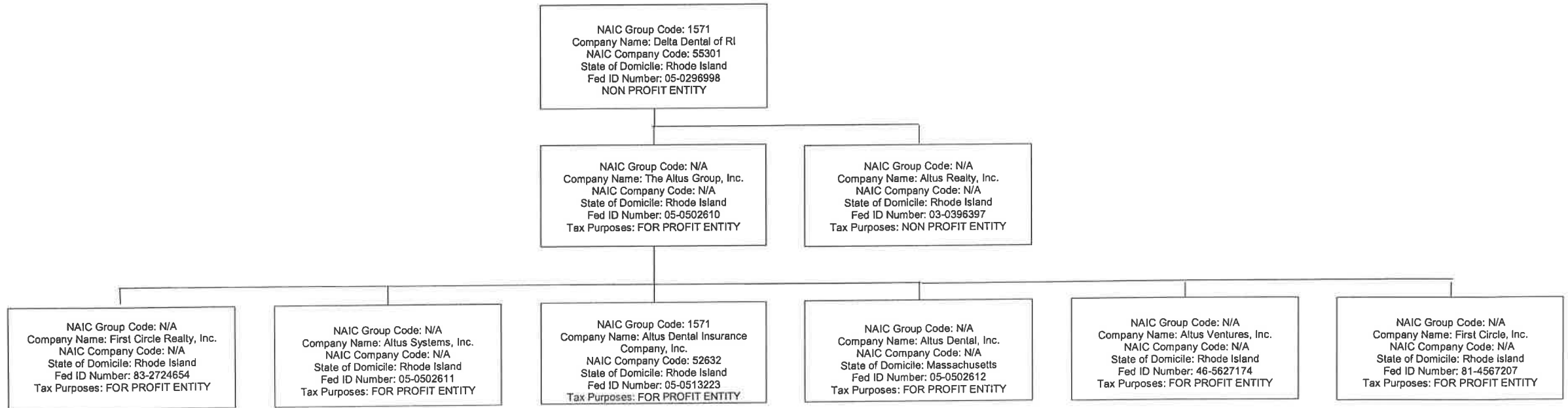
States, Etc.	1	Direct Business Only								
		2	3	4	5	6	7	8	9	10
		Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XX1	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property / Casualty Premiums	Total Columns 2 Through 8
1. Alabama	AL	N								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	N								
5. California	CA	N								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	N								
14. Illinois	IL	N								
15. Indiana	IN	N								
16. Iowa	IA	N								
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	N								
24. Minnesota	MN	N								
25. Mississippi	MS	N								
26. Missouri	MO	N								
27. Montana	MT	N								
28. Nebraska	NE	N								
29. Nevada	NV	N								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	N								
33. New York	NY	N								
34. North Carolina	NC	N								
35. North Dakota	ND	N								
36. Ohio	OH	N								
37. Oklahoma	OK	N								
38. Oregon	OR	N								
39. Pennsylvania	PA	N								
40. Rhode Island	RI	L	29,380,001						29,380,001	
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	N								
44. Texas	TX	N								
45. Utah	UT	N								
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	N								
49. West Virginia	WV	N								
50. Wisconsin	WI	N								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate other alien	OT	X X X								
59. Subtotal	X X X		29,380,001						29,380,001	
60. Reporting entity contributions for Employee Benefit Plans	X X X									
61. Totals (Direct Business)	X X X		29,380,001						29,380,001	
<b>DETAILS OF WRITE-INS</b>										
58001	X X X									
58002	X X X									
58003	X X X									
58998 Summary of remaining write-ins for Line 58	X X X									
58999 Totals (Lines 58001 through 58003 plus 589 (Line 58 above)	X X X									

NONE

- (a) Active Status Counts
- L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
  - E – Eligible - Reporting entities eligible or approved to write surplus lines in the state \_\_\_\_\_
  - R - Registered - Non-domiciled RRGs \_\_\_\_\_
  - Q - Qualified - Qualified or accredited reinsurer \_\_\_\_\_
  - N – None of the above - Not allowed to write business in the state 56

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

**PART 1 - ORGANIZATIONAL CHART**



## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000	03-0396397				ALTUS REALTY COMPANY, INC.	RI	DS	DELTA DENTAL OF RHODE ISLAND	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	N	
		00000	05-0502610				THE ALTUS GROUP, INC.	RI	DS	DELTA DENTAL OF RHODE ISLAND	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	Y	
		00000	05-0502611				ALTUS SYSTEMS, INC.	RI	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	N	
		00000	05-0502612				ALTUS DENTAL, INC.	MA	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	N	
1571	ALTUS DENTAL INSURANCE COMPANY, INC.	52632	05-0513223				ALTUS DENTAL INSURANCE COMPANY, INC.	RI	IA	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	N	
		00000	46-5627174				ALTUS VENTURES, INC	RI	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	N	
1571	DELTA DENTAL OF RHODE ISLAND	55301	05-0526998				DELTA DENTAL OF RHODE ISLAND	RI	RE	DELTA DENTAL OF RHODE ISLAND	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	N	
		00000	81-4567207				FIRST CIRCLE, INC.	RI	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	N	
		00000	83-2724654				FIRST CIRCLE REALTY, INC.	RI	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	N	

16

Asterik	Explanation
	<b>NONE</b>



## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

**Response**

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

**Explanation:**

Question 1: THE COMPANY DOES NOT TRANSACT THIS TYPE OF BUSINESS.

**Bar Code:**



55301202136500102

**OVERFLOW PAGE FOR WRITE-INS**

**Page 4 - Continuation**

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
<b>REMAINING WRITE-INS AGGREGATED AT LINE 29 FOR GAINS AND LOSSES IN SURPLUS</b>				
2904. DONATIONS TO THE RI FOUNDATION .....				(6,000,000)
2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998)				(6,000,000)

**SCHEDULE A - VERIFICATION****Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

**NONE****SCHEDULE B - VERIFICATION****Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

**NONE****SCHEDULE BA - VERIFICATION****Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	16,864,748	11,645,550
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	97,666	
2.2 Additional investment made after acquisition	318,925	6,251,846
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	7,321,161	1,447,501
6. Total gain (loss) on disposals		301,693
7. Deduct amounts received on disposals	1,621,771	2,781,842
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	22,980,729	16,864,748
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	22,980,729	16,864,748

**SCHEDULE D - VERIFICATION****Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	148,615,683	142,885,004
2. Cost of bonds and stocks acquired	2,772,472	22,117,034
3. Accrual of discount	16,393	34,391
4. Unrealized valuation increase (decrease)	3,542,334	4,554,670
5. Total gain (loss) on disposals	(71,917)	(219,949)
6. Deduct consideration for bonds and stocks disposed of	6,351,452	20,114,228
7. Deduct amortization of premium	329,891	544,556
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		169,458
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	111,563	72,775
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	148,305,185	148,615,683
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	148,305,185	148,615,683

### SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a)	57,087,945	2,088,823	3,523,101	(379,906)	57,087,945	55,273,761		61,125,931
2. NAIC 2 (a)	6,643,109		250,000	222,929	6,643,109	6,616,038		4,616,705
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	63,731,054	2,088,823	3,773,101	(156,977)	63,731,054	61,889,799		65,742,636
<b>PREFERRED STOCK</b>								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	63,731,054	2,088,823	3,773,101	(156,977)	63,731,054	61,889,799		65,742,636

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

### SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	<b>NONE</b>				

### SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of short-term investments acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

## SCHEDULE DB - PART A - VERIFICATION

### Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)		
2.	Cost Paid/(Consideration Received) on additions		
3.	Unrealized Valuation increase/(decrease)		
4.	SSAP No. 108 adjustments		
5.	Total gain (loss) on termination recognized		
6.	Considerations received/(paid) on terminations		
7.	Amortization		
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	<b>NONE</b>	
9.	Total foreign exchange change in Book/Adjusted Carrying Value		
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9)		
11.	Deduct nonadmitted assets		
12.	Statement value at end of current period (Line 10 minus Line 11)		

## SCHEDULE DB - PART B - VERIFICATION

### Future Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)		
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)		
3.1	Add:		
	Change in variation margin on open contracts - Highly Effective Hedges		
3.11	Section 1, Column 15, current year to date minus		
3.12	Section 1, Column 15, prior year		
	Change in variation margin on open contracts - All Other		
3.13	Section 1, Column 18, current year to date minus		
3.14	Section 1, Column 18, prior year		
3.2	Add:		
	Change in adjustment to basis of hedged item		
3.21	Section 1, Column 17, current year to date minus		
3.22	Section 1, Column 17, prior year		
	Change in amount recognized		
3.23	Section 1, Column 19, current year to date minus		
3.24	Section 1, Column 19, prior year plus		
3.25	SSAP No. 108 adjustments		
3.3	Subtotal (Line 3.1 minus Line 3.2)	<b>NONE</b>	
4.1	Cumulative variation margin on terminated contracts during the year		
4.2	Less:		
4.21	Amount used to adjust basis of hedged item		
4.22	Amount recognized		
4.23	SSAP No. 108 adjustments		
4.3	Subtotal (Line 4.1 minus Line 4.2)		
5.	Dispositions gains (losses) on contracts terminated in prior year:		
5.1	Total gain (loss) recognized for terminations in prior year		
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year		
6.	Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)		
7.	Deduct total nonadmitted amounts		
8.	Statement value at end of current period (Line 6 minus Line 7)		

### SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
<b>NONE</b>															
999999999	Totals					XXX	XXX	XXX			XXX	XXX	XXX		

505





## SCHEDULE DB VERIFICATION

### Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1. Part A, Section 1, Column 14 .....		
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....		
3. Total (Line 1 plus Line 2) .....		
4. Part D, Section 1, Column 6 .....		
5. Part D, Section 1, Column 7 .....		
6. Total (Line 3 minus Line 4 minus Line 5) .....		

NONE

Fair Value Check

7. Part A, Section 1, Column 16 .....		
8. Part B, Section 1, Column 13 .....		
9. Total (Line 7 plus Line 8) .....		
10. Part D, Section 1, Column 9 .....		
11. Part D, Section 1, Column 10 .....		
12. Total (Line 9 minus Line 10 minus Line 11) .....		

Potential Exposure Check

13. Part A, Section 1, Column 21 .....		
14. Part B, Section 1, Column 20 .....		
15. Part D, Section 1, Column 12 .....		
16. Total (Line 13 plus Line 14 minus Line 15) .....		

**SCHEDULE E PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	510,512	1,628,065
2. Cost of cash equivalents acquired	7,526,188	25,586,170
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	3,985,959	26,703,723
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	4,050,741	510,512
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,050,741	510,512

### SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<b>NONE</b>								
0399999 Totals								

EO1

### SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvement and Changes Encumbranc	8 Book/Adjuste Carrying Valu Less Encumbranc Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjuste Carrying Valu Less Encumbranc on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbranc	20 Taxes, Repairs and Expenses Incurred
	2 City	3 Stat						9 Current Year' Depreciation	10 Current Year' Other Than Temporary Impairment Recognized	11 Current Year' Change in Encumbranc	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
<b>NONE</b>																			
0399999 Totals																			



### SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
000000-00-0	CRESSET PARTNERS BDC FUND I, LLC	PROVIDENCE	RI	CRESSET PARTNER BDC FUND		04/30/2021	1		115,319			
000000-00-0	CRESSET PARTNERS BDC FUND I, LLC	PROVIDENCE	RI	CRESSET PARTNER BDC FUND		06/30/2021	1		74,982		460,566	
2599999 Other - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated									190,301		460,566	X X X
4899999 Subtotal Unaffiliated									190,301		460,566	X X X
5099999 Totals									190,301		460,566	X X X

EO3

### SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
000000-00-0	PURCHASE OF RHODE ISLAND	PROVIDENCE	RI	ROBERTS CARROLL, FELD	12/31/2019	04/30/2021	120,537							120,537	120,537				
000000-00-0	PURCHASE OF RHODE ISLAND	PROVIDENCE	RI	ROBERTS CARROLL, FELD	12/31/2019	04/30/2021	259,153							259,153	259,153				
000000-00-0	PURCHASE OF RHODE ISLAND	PROVIDENCE	RI	ROBERTS CARROLL, FELD	06/30/2020	04/30/2021	184,000							184,000	184,000				
000000-00-0	PURCHASE OF RHODE ISLAND	PROVIDENCE	RI	ROBERTS CARROLL, FELD	06/30/2020	04/30/2021	90,000							90,000	90,000				
000000-00-0	PURCHASE OF RHODE ISLAND	PROVIDENCE	RI	ROBERTS CARROLL, FELD	10/31/2020	04/30/2021	5,709,650							5,709,650	968,081				
4199999 Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated							6,363,340							6,363,340	1,621,771				
4899999 Total Unaffiliated							6,363,340							6,363,340	1,621,771				
5099999 Totals							6,363,340							6,363,340	1,621,771				

### SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
03076C-AH-9	AMERIPRISE FINANCIAL INC		04/12/2021	CITIZENS		268,352	250,000.00	559	1.G FE
00440E-AV-9	CHUBB INA HOLDINGS INC		04/26/2021	CITIZENS		274,752	250,000.00	4,025	1.F FE
404280-BB-4	HSBC HOLDINGS PLC	C	04/26/2021	CITIZENS		943,232	850,000.00	12,833	1.F FE
540424-AS-7	LOEWS CORP		04/12/2021	CITIZENS		277,332	250,000.00	312	1.F FE
91159H-HM-5	U.S. BANCORP		04/12/2021	CITIZENS		325,155	300,000.00	4,288	1.F FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	2,088,823	1,900,000.00	22,017	XXX
8399997	Subtotal - Bonds - Part 3				XXX	2,088,823	1,900,000	22,017	XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds				XXX	2,088,823	1,900,000.00	22,017	XXX
58933Y-10-5	MERCK & CO ORD		06/03/2021	CITIZENS	1,630,000	83,590			
68622V-10-6	ORGANON ORD		06/03/2021	CITIZENS	163,000	4,074			
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				XXX	87,664	XXX		XXX
9799997	Subtotal - Common Stock - Part 3				XXX	87,664	XXX		XXX
9799998	Summary Item from Part 5 for Common Stocks				XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stock				XXX	87,664	XXX		XXX
9899999	Total - Preferred and Common Stock				XXX	87,664	XXX		XXX
9999999	Totals				XXX	2,176,487	XXX	22,017	XXX

E04

### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
31371M-GB-7	FN 255894 - RMBS		06/01/2021	Paydown		1,184	1,184.28	1,162	1,169		15		15	1,184				23	10/01/2025	1.A	
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligati				X X X	1,184	1,184.28	1,162	1,169		15		15	1,184				23	X X X	X X X	
191216-BE-9	COCA-COLA CO		04/05/2021	Call @ 100.00		536,420	500,000.00	497,595	498,699		114		114	498,814		1,186	1,186	6,800	11/01/2023	1.F FE	
404280-AK-5	HSBC HOLDINGS PLC	C	04/05/2021	Maturity @ 100.00		300,000	300,000.00	331,851	301,757		(1,757)		(1,757)	300,000				7,650	04/05/2021	1.G FE	
760719-AR-5	HSBC USA INC		05/15/2021	Maturity @ 100.00		250,000	250,000.00	312,151	254,827		(4,827)		(4,827)	250,000				11,406	05/15/2021	2.A FE	
695114-CM-8	PACIFICORP		06/15/2021	Maturity @ 100.00		1,900,000	1,900,000.00	1,989,585	1,902,687		(2,687)		(2,687)	1,900,000				36,575	06/15/2021	1.E FE	
872540-AR-0	TJX COMPANIES INC		06/04/2021	Call @ 100.00		825,143	750,000.00	838,388	831,121		(8,018)		(8,018)	823,103		(73,103)	(73,103)	16,698	04/15/2025	1.F FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	3,811,563	3,700,000.00	3,969,570	3,789,091		(17,175)		(17,175)	3,771,917		(71,917)	(71,917)	79,129	X X X	X X X	
8099999	Subtotal - Bonds - SVO Identified Funds				X X X														X X X	X X X	
8299999	Subtotal - Bonds - Unaffiliated Bank Loans				X X X														X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	3,812,747	3,701,184	3,970,732	3,790,260		(17,160)		(17,160)	3,773,101		(71,917)	(71,917)	79,152	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	3,812,747	3,701,184.28	3,970,732	3,790,260		(17,160)		(17,160)	3,773,101		(71,917)	(71,917)	79,152	X X X	X X X	
58933Y-10-5	MERCK & CO ORD		06/03/2021	Unknown	1,630.00	87,664		87,664	133,334		(45,670)		(45,670)	87,664				2,120			
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	87,664		87,664	133,334		(45,670)		(45,670)	87,664				2,120	X X X	X X X	
9799997	Subtotal - Common Stock - Part 4				X X X	87,664	X X X	87,664	133,334		(45,670)		(45,670)	87,664				2,120	X X X	X X X	
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stocks				X X X	87,664	X X X	87,664	133,334		(45,670)		(45,670)	87,664				2,120	X X X	X X X	
9899999	Total - Preferred and Common Stocks				X X X	87,664	X X X	87,664	133,334		(45,670)		(45,670)	87,664				2,120	X X X	X X X	
9999999	Totals					3,900,411	X X X	4,058,396	3,923,594		(45,670)		(62,830)	3,860,765		(71,917)	(71,917)	81,272	X X X	X X X	

EOS

### SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule Exhibit Identifie	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounte Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
<b>NONE</b>																						
175999999 Total							XXX	XXX	XXX	XXX					XXX						XXX	XXX

E06

(a)

Code	Description of Hedged Risk(s)
<b>NONE</b>	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
<b>NONE</b>	



### SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item					
1759999999 Total						XXX	XXX	XXX			XXX								XXX	XXX	

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
<div style="font-size: 48pt; font-weight: bold;">NONE</div>			
Total Net Cash Deposits			

E07

(a)

Code	Description of Hedged Risk(s)
<div style="font-size: 48pt; font-weight: bold;">NONE</div>	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
<div style="font-size: 48pt; font-weight: bold;">NONE</div>	

## SCHEDULE DB - PART D - SECTION 1

### Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12 Potential Exposure	13 Off-Balance Sheet Exposure
			4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/ Adjusted Carrying Value >0	7 Contracts With Book/ Adjusted Carrying Value <0	8 Exposure net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral		
NONE												
099999999 Gross Totals												
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64												

E08

## SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)	
			<b>NONE</b>						
019999999 Total Collateral Pledged by Reporting Entity								X X X	X X X

E09

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
			<b>NONE</b>					
029999999 Total Collateral Pledged to Reporting Entity						X X X	X X X	X X X

## SCHEDULE DB - PART E

Derivatives Hedging Variable Annuity Guarantees as of Current Statement Date  
 This schedule is specific for the derivatives and the hedging programs captured in SSAP No. 108

CDHS		Hedged Item								Hedging Instruments								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Identifier	Description	Prior Fair Value in Full Contract Cash Flows Attributed to Interest Rate	Ending Fair Value in Full Contract Cash Flows Attributed to Interest Rates	Fair Value Gains (Loss) in Full Contract Cash Flows Attributed to Interest Rates (4-3)	Fair Value Gain (Loss) in Hedged Item Attributed to Hedged Risk	Current Year Increase (Decrease) in VM-21 Liability	Current Year Increase (Decrease) in VM-21 Liability Attributed to Interest Rates	Change in the Hedged Item Attributed to Hedged Risk Percentage (6/5)	Current Year Increase (Decrease) in VM-21 Liability Attributed to Hedged Risk (8*9)	Prior Deferred Balance	Current Year Fair Value Fluctuation of the Hedge Instruments	Current Year Natural Offset to VM-21 Liability	Hedging Instruments' Current Fair Value Fluctuation Not Attributed to Hedged Risk	Hedge Gain (Loss) in Current Year Deferred Adjustment [12-(13+14)]	Current Year Prescribed Deferred Amortization	Current Year Additional Deferred Amortization	Current Year Total Deferred Amortization (16+17)	Ending Deferred Balance (11+15+18)
<b>NONE</b>																		
<b>Total</b>									XXX									

E10

## SCHEDULE DL - PART 1

### SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date  
 (Securities lending collateral assets reported in aggregate on Line 10 of the Assets page  
 and not included on Schedules A, B, BA, D DB and E)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Fair Value	6 Book / Adjusted Carrying Value	7 Maturity Dates
NONE						
999999 Totals						XXX

General Interrogatories:

1. Total activity for the year to date	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
2. Average balance for the year to date	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:				
NAIC 1 \$	0;	NAIC 2 \$	0;	NAIC 3 \$
			0;	NAIC 4 \$
			0;	NAIC 5 \$
			0;	NAIC 6 \$
				0.

## SCHEDULE DL - PART 2

### SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedule A, B, BA, D, DB and E  
and not reported in aggregate on Line 10 of the Assets page)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999 Totals						XXX

General Interrogatories:

1. Total activity for the year to date	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
2. Average balance for the year to date	Fair Value \$	0	Book/Adjusted Carrying Value \$	0



### SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
990220-47-7	RBS CITIZENS NA CASH SWEEP		06/30/2021	0.050	X X X	4,050,741		190
8699999	All Other Money Market Mutual Funds					4,050,741		190
9999999	Total Cash Equivalents					4,050,741		190

E14