

QUARTERLY STATEMENT

OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

of PROVIDENCE COUNTY

in the state of RHODE ISLAND

TO THE

Insurance Department

OF THE

STATE OF

STATE OF RHODE ISLAND

FOR THE QUARTER ENDED

June 30, 2020

HEALTH

2020



53473202020100102

QUARTERLY STATEMENT

AS OF JUNE 30, 2020
OF THE CONDITION AND AFFAIRS OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

NAIC Group Code 0000, 0000 NAIC Company Code 53473 Employer's ID Number 05-0158952
(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 February 27, 1939 Commenced Business September 1, 1939

Statutory Home Office 500 EXCHANGE STREET, PROVIDENCE, RI US 02903
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 500 EXCHANGE STREET
(Street and Number)

PROVIDENCE, RI US 02903 401-459-5886
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 500 EXCHANGE STREET, PROVIDENCE, RI US 02903
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 500 EXCHANGE STREET PROVIDENCE, RI US 02903 401-459-1000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address WWW.BCBSRI.COM

Statutory Statement Contact MARK C. STEWART 401-459-5886
(Name) (Area Code) (Telephone Number) (Extension)

MARK.STEWART@BCBSRI.ORG 401-459-1198
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title
1. <u>KIM A. KECK</u>	<u>PRESIDENT & CEO</u>
2. <u>MICHELE B. LEDERBERG</u>	<u>EVP, CHIEF ADMIN OFFICER & CHIEF LEGAL OFFICER</u>
3. <u>MARK C. STEWART</u>	<u>EXECUTIVE VICE PRESIDENT & CFO</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>MONICA A. AUCIELLO</u>	<u>VP - GENERAL COUNSEL</u>	<u>CHRISTOPHER G. BUSH</u>	<u>VP - NETWORK MANAGEMENT</u>
<u>MATTHEW COLLINS M.D.</u>	<u>EVP - CHIEF MEDICAL OFFICER</u>	<u>MELISSA B. CUMMINGS</u>	<u>EVP - CHIEF CUSTOMER OFFICER</u>
<u>TARA L. DEMOURA</u>	<u>VP - EMPLOYER SEGMENT</u>	<u>JEREMY S. DUNCAN</u>	<u>VP - MARKETING</u>
<u>AMARNATH GURIVIREDDYGARI</u>	<u>VP - CHIEF DATA & ANALYTICS OFFICER</u>	<u>MICHAEL J. MARRONE</u>	<u>VP - FINANCE</u>
<u>COREY R. MCCARTY</u>	<u>VP - CONSUMER SEGMENT</u>	<u>CHRISTINA PITNEY</u>	<u>VP - STRATEGIC PLN & PARTNERSHIPS</u>
<u>KEVIN SPLAINE</u>	<u>EVP - CARE INTEGRATION & MGMT</u>	<u>LINDA WINFREY</u>	<u>VP - INTERNAL AUDIT & ERM</u>

DIRECTORS OR TRUSTEES

<u>ERIC BEANE</u>	<u>STEPHEN COHAN</u>	<u>CHRISTOPHER CROSBY</u>	<u>NICHOLAS DENICE</u>
<u>MICHAEL DICHIRO</u>	<u>PAUL DOUGHTY</u>	<u>LOUIS GIANCOLA</u>	<u>KAREN HAMMOND</u>
<u>DONNA HUNTLEY-NEWBY</u>	<u>MICHAEL A ISRAELITE</u>	<u>ELIZABETH B. LANGE M.D.</u>	<u>JOHN C. LANGENUS</u>
<u>WARREN E. LICHT M.D.</u>	<u>CELESTE MARSELLA</u>	<u>DEBRA PAUL</u>	<u>PETER QUATTROMANI</u>
<u>ROBERT A. SANDERS</u>	<u>MERRILL SHERMAN</u>		

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.

<u>(Signature)</u> <u>KIM A. KECK</u> <u>(Printed Name)</u> 1. <u>PRESIDENT & CEO</u> <u>(Title)</u>	<u>(Signature)</u> <u>MICHELE B. LEDERBERG</u> <u>(Printed Name)</u> 2. <u>EVP, CHIEF ADMIN OFFICER & CHIEF LEGAL OFFICER</u> <u>(Title)</u>	<u>(Signature)</u> <u>MARK C. STEWART</u> <u>(Printed Name)</u> 3. <u>EXECUTIVE VICE PRESIDENT & CFO</u> <u>(Title)</u>
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Subscribed and sworn to before me this _____ day of _____, 2020

a. Is this an original filing? Yes No

b. If no: 1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

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	382,963,818		382,963,818	385,332,697
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	105,722,131		105,722,131	103,037,605
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 \$ 55,631,507 encumbrances)	40,635,710		40,635,710	39,689,896
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 135,357,364), cash equivalents (\$ 65,341,705), and short-term investments (\$ 0)	200,699,069		200,699,069	34,919,970
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	15,208,866		15,208,866	15,109,488
9. Receivables for securities	1,977,126		1,977,126	11,686
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	747,206,720		747,206,720	578,101,342
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,554,674		2,554,674	2,447,147
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	34,662,583	5,841,732	28,820,851	33,210,946
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 (\$ 47,814,747)	47,814,747		47,814,747	37,817,471
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,421,914		2,421,914	62,459
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	35,169,340	85,135	35,084,205	31,705,212
18.1 Current federal and foreign income tax recoverable and interest thereon	56,777		56,777	
18.2 Net deferred tax asset	36,258,104	36,258,104		
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	27,635,594	27,366,617	268,977	105,389
21. Furniture and equipment, including health care delivery assets (\$ 0)	1,054,828	1,054,828		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 36,451,861) and other amounts receivable	37,597,115	1,145,254	36,451,861	36,567,863
25. Aggregate write-ins for other-than-invested assets	53,192,606	21,577,099	31,615,507	30,964,398
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,025,625,002	93,328,769	932,296,233	750,982,227
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,025,625,002	93,328,769	932,296,233	750,982,227

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. OTHER RECEIVABLES	26,099,047	864,598	25,234,449	24,432,685
2502. PREPAID EXPENSES	16,035,855	16,035,855		
2503. FEP UNPAID CLAIMS	6,155,509		6,155,509	6,342,430
2598. Summary of remaining write-ins for Line 25 from overflow page	4,902,195	4,676,646	225,549	189,283
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	53,192,606	21,577,099	31,615,507	30,964,398

NONE

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	135,906,564		135,906,564	122,513,583
2. Accrued medical incentive pool and bonus amounts	72,315,575		72,315,575	47,167,000
3. Unpaid claims adjustment expenses	24,916,548		24,916,548	16,946,264
4. Aggregate health policy reserves, including the liability of \$ 20,000,000 for medical loss ratio rebate per the Public Health Service Act	73,065,892		73,065,892	53,513,643
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves	2,953,000		2,953,000	3,295,000
8. Premiums received in advance	20,855,323		20,855,323	17,375,834
9. General expenses due or accrued	67,079,277		67,079,277	44,993,073
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))	436,194		436,194	436,194
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	133,547		133,547	149,413
12. Amounts withheld or retained for the account of others	105,897		105,897	199,630
13. Remittances and items not allocated	1,931,599		1,931,599	1,697,505
14. Borrowed money (including \$ 60,000,000 current) and interest thereon \$ 767 (including \$ 767 current)	60,000,767		60,000,767	
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities	2,373,630		2,373,630	
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	40,134,919		40,134,919	33,199,697
23. Aggregate write-ins for other liabilities (including \$ 55,927,931 current)	62,259,818		62,259,818	37,911,622
24. Total liabilities (Lines 1 to 23)	564,468,550		564,468,550	379,398,458
25. Aggregate write-ins for special surplus funds	X X X	X X X		35,300,000
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		
31. Unassigned funds (surplus)	X X X	X X X	367,827,683	336,283,769
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	367,827,683	371,583,769
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	932,296,233	750,982,227

DETAILS OF WRITE-IN LINES				
2301. OTHER ACCOUNTS PAYABLE	33,817,242		33,817,242	30,473,456
2302. FEP & MISCELLANEOUS CLAIMS PAYABLES	22,118,114		22,118,114	844,376
2303. UNFUNDED ACCUMULATED BENEFIT OBLIGATION	4,331,888		4,331,888	4,331,888
2398. Summary of remaining write-ins for Line 23 from overflow page	1,992,574		1,992,574	2,261,902
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	62,259,818		62,259,818	37,911,622
2501. PPACA HEALTH INSURER FEE 2020	X X X	X X X		35,300,000
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		35,300,000
3001.	X X X	X X X		
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		

NONE

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	2,310,658	2,315,028	4,615,952
2. Net premium income (including \$ 0 non-health premium income)	X X X	844,013,839	867,374,925	1,696,205,986
3. Change in unearned premium reserves and reserve for rate credits	X X X	(329,275)	(93,722)	1,960,386
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	843,684,564	867,281,203	1,698,166,372
Hospital and Medical:				
9. Hospital/medical benefits		435,778,179	490,393,169	958,933,390
10. Other professional services		8,557,942	12,059,532	22,318,902
11. Outside referrals				
12. Emergency room and out-of-area		67,426,490	80,036,051	152,383,806
13. Prescription drugs		120,203,368	111,436,176	205,098,168
14. Aggregate write-ins for other hospital and medical		28,322,715	29,332,113	57,050,966
15. Incentive pool, withhold adjustments and bonus amounts		35,067,995	10,267,422	40,034,912
16. Subtotal (Lines 9 to 15)		695,356,689	733,524,463	1,435,820,144
Less:				
17. Net reinsurance recoveries		2,952,978	66,844	(110,676)
18. Total hospital and medical (Lines 16 minus 17)		692,403,711	733,457,619	1,435,930,820
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 12,328,218 cost containment expenses		26,898,404	27,423,796	56,563,135
21. General administrative expenses		115,106,963	78,503,796	170,198,332
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)				6,600,000
23. Total underwriting deductions (Lines 18 through 22)		834,409,078	839,385,211	1,669,292,287
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	9,275,486	27,895,992	28,874,085
25. Net investment income earned		5,368,036	4,332,488	12,658,997
26. Net realized capital gains (losses) less capital gains tax of \$ 0		1,367,526	8,304,755	8,470,756
27. Net investment gains (losses) (Lines 25 plus 26)		6,735,562	12,637,243	21,129,753
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		(419,467)	(125,535)	(17,428,226)
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	15,591,581	40,407,700	32,575,612
31. Federal and foreign income taxes incurred	X X X			(36,258,103)
32. Net income (loss) (Lines 30 minus 31)	X X X	15,591,581	40,407,700	68,833,715

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. MENTAL HEALTH		28,322,715	29,332,113	57,050,966
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)		28,322,715	29,332,113	57,050,966
2901. WELLNESS WORKS REVENUE		1,657,360	1,512,317	2,866,752
2902. GAIN HISTORIC TAX CREDITS			630,000	630,000
2903. INDIGO COMMISSIONS		9,809	11,970	24,468
2998. Summary of remaining write-ins for Line 29 from overflow page		(2,086,636)	(2,279,822)	(20,949,446)
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		(419,467)	(125,535)	(17,428,226)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year	371,583,769	298,658,624	298,658,624
34. Net income or (loss) from Line 32	15,591,581	40,407,700	68,833,715
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	(7,782,287)	3,305,246	6,113,758
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			(36,258,104)
39. Change in nonadmitted assets	(11,565,380)	(1,391,451)	35,990,741
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			(1,754,965)
48. Net change in capital and surplus (Lines 34 to 47)	(3,756,086)	42,321,495	72,925,145
49. Capital and surplus end of reporting period (Line 33 plus 48)	367,827,683	340,980,119	371,583,769

DETAILS OF WRITE-IN LINES			
4701. NON-QUALIFIED PENSION PLAN			(576,379)
4702. OTHER POSTEMPLOYMENT BENEFITS			(1,178,586)
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)			(1,754,965)

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	855,756,635	871,120,653	1,684,122,883
2. Net investment income	5,602,722	3,917,806	12,708,973
3. Miscellaneous income	(419,467)	(125,535)	(1,025,635)
4. Total (Lines 1 to 3)	860,939,890	874,912,924	1,695,806,221
5. Benefit and loss related payments	636,907,036	698,474,787	1,406,560,097
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	101,015,011	118,967,962	209,787,230
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)			(36,256,531)
10. Total (Lines 5 through 9)	737,922,047	817,442,749	1,580,090,796
11. Net cash from operations (Line 4 minus Line 10)	123,017,843	57,470,175	115,715,425
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	48,715,513	201,844,184	245,893,817
12.2 Stocks	5,604,389	95,821,130	98,325,009
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	3,082		2,889
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments		(11,022)	(11,022)
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	54,322,984	297,654,292	344,210,693
13. Cost of investments acquired (long-term only):			
13.1 Bonds	45,731,995	237,267,830	317,532,136
13.2 Stocks	15,559,505	74,206,242	77,082,505
13.3 Mortgage loans			
13.4 Real estate	2,174,757	2,381,043	4,454,687
13.5 Other invested assets	260,260		
13.6 Miscellaneous applications	1,965,441	9,632	8,790
13.7 Total investments acquired (Lines 13.1 to 13.6)	65,691,958	313,864,747	399,078,118
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)	(11,368,974)	(16,210,455)	(54,867,425)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds	60,000,767	(25,167,576)	(25,196,659)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(5,870,537)	(266,766)	(15,477,137)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	54,130,230	(25,434,342)	(40,673,796)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	165,779,099	15,825,378	20,174,204
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	34,919,970	14,745,766	14,745,766
19.2 End of period (Line 18 plus Line 19.1)	200,699,069	30,571,144	34,919,970

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

20.0001			
20.0002			
20.0003			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	383,534	17,224	115,989	25,716	14,580	79,979	22,114	52,487		55,445
2. First Quarter	386,890	17,332	112,233	25,089	16,069	81,053	22,550	56,397		56,167
3. Second Quarter	382,633	17,181	110,628	25,142	15,979	78,412	22,597	56,810		55,884
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	2,310,658	103,954	670,273	150,798	95,890	479,101	135,227	338,717		336,698
Total Member Ambulatory Encounters for Period:										
7. Physician	695,223	40,859	261,482				63,754	329,128		
8. Non-Physician	544,419	41,382	237,052				57,176	208,809		
9. Totals	1,239,642	82,241	498,534				120,930	537,937		
10. Hospital Patient Days Incurred	34,327	1,545	9,499				1,617	21,666		
11. Number of Inpatient Admissions	6,869	283	2,063				314	4,209		
12. Health Premiums Written (a)	844,013,839	58,736,357	340,461,888	29,413,215	472,830	13,296,761	55,036,769	333,680,731		12,915,288
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	843,684,564	58,736,357	340,461,888	29,413,215	472,830	13,296,761	55,036,769	333,680,731		12,586,013
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	639,138,227	38,961,194	257,960,791	25,740,427	304,275	7,658,514	48,956,539	248,948,155		10,608,332
18. Amount Incurred for Provision of Health Care Services	695,356,689	40,902,814	275,595,359	25,996,420	205,361	8,352,581	48,477,620	284,206,845		11,619,689

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

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)	33,747,193	263,174,792	1,644,015	55,072,315	35,391,208	59,451,408
2. Medicare Supplement	7,572,109	18,168,318	1,680,312	7,355,808	9,252,421	8,780,126
3. Dental only	1,033,946	6,624,568	40,861	1,753,139	1,074,807	1,103,000
4. Vision only	136,541	167,734		33,389	136,541	132,303
5. Federal Employees Health Benefits Plan	6,492,539	42,464,000	313,336	6,345,748	6,805,875	7,138,003
6. Title XVIII - Medicare	30,645,155	218,303,000	1,348,108	59,410,942	31,993,263	45,342,153
7. Title XIX - Medicaid						
8. Other health	2,760,788	7,847,544		3,861,590	2,760,788	3,861,590
9. Health subtotal (Lines 1 to 8)	82,388,271	556,749,956	5,026,632	133,832,931	87,414,903	125,808,583
10. Health care receivables (a)	925,049	35,279,289		1,187,739	925,049	37,310,083
11. Other non-health						
12. Medical incentive pools and bonus amounts	15,123,326	24,600	35,143,674	37,171,900	50,267,000	47,167,000
13. Totals (Lines 9 - 10 + 11 + 12)	96,586,548	521,495,267	40,170,306	169,817,092	136,756,854	135,665,500

(a) Excludes \$ 205,036 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

- (1) The annual statement has been completed in accordance with the NAIC Accounting Practices and Procedures manual and as prescribed by the State of Rhode Island Department of Business Regulation – Insurance Division.
- (2) The Plan’s 2nd Qtr 2020 annual statement excludes Administrative Service Contract (ASC) business from revenue, and medical and hospital claims. The ASC reimbursement has been classified as a reduction to claims adjustment and general administrative expenses.
- (3) Effective for 2017 the Plan has obtained a permitted practice to fully non-admit its DTA balance related to AMT credits, and to record no impact to its statutory capital and surplus as a result of the accounting for AMT credits, until such time as any amount of the AMT credit is used to offset Federal Income tax obligations or is refunded to BCBSRI in cash by the IRS. If the AMT credits were admitted surplus would be higher by \$36,258,104 as of June 30, 2020 and December 31, 2019 and net income would be higher by \$18,129,052 in June 30, 2020 and lower by \$18,129,052 in December 31, 2019.

<u>NET INCOME</u>	SSAP#	F/S State	F/S Line#	<u>June 30, 2020</u>	<u>Dec 31, 2019</u>
(1) The Plan’s state basis (RI)	xxx	xxx	xxx	\$ 15,591,581	\$ 68,833,715
(2) State prescribed practice that increase/(decrease) NAIC SAP					
(3) State permitted practice that increase/(decrease) NAIC SAP	INT 18-01	4	31	<u>18,129,052</u>	<u>(18,129,052)</u>
(4) NAIC SAP	xxx	xxx	xxx	\$ 33,720,633	\$50,704,663
				<u>June 30, 2020</u>	<u>Dec 31, 2019</u>
				\$367,827,683	\$371,583,769
				<u>36,258,104</u>	<u>36,258,104</u>
(8) NAIC SAP	xxx	xxx	xxx	\$404,085,787	\$407,841,873

B. – no significant change

C. Accounting Policy

The Plan is subject to an annual fee under section 9010 of the Patient Protection Affordable Care Act (PPACA). The fee is payable based upon the Plan offering health insurance for a specific calendar year commencing January 1, 2014 or thereafter. Per statutory accounting guidance, the entire amount of the annual fee is recognized on January 1st of the fee year in taxes, licenses and fees exclusive of federal income taxes in the statutory financial statements. Under generally accepted accounting principles, the annual fee is reported as a deferred asset on January 1 and amortized to expense on a straight line basis. Finally, per statutory accounting, the estimated fee for the subsequent year is distributed from unassigned funds and reported as an aggregate write-in for special surplus funds. There is no similar requirement under generally accepted accounting principles.

Income Tax Accounting Implications of the Tax Cuts and Jobs Act

Beginning in calendar tax year 2018, the Tax Cuts and Jobs Act of 2017 (“TCJA”) repealed the corporate AMT. The TCJA made the AMT credit 100% refundable over the years 2018 through 2021. 50% of the total AMT Credit amount was refundable in tax year 2018, with the remainder refunded over the following three tax years.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) was enacted into law. The CARES Act included a provision accelerating the ability of companies to recover their AMT credits, permitting companies to claim full refunds starting in 2018 and/or 2019 in order to access additional cash flow during the COVID-19 emergency. BCBSRI has filed on April 17, 2020 Form 1139, Corporate Application for Tentative Refund, pursuant to the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) to claim unused Alternative Minimum Tax Credit immediately on its filed 2018 Form 1120-PC. This will result in an additional cash refund of \$ 36,258,104 the entire amount of BCBSRI’s remaining AMT credit. The amount has not been received from the IRS as of the end of June 30, 2020.

NOTES TO FINANCIAL STATEMENTS

- (1) - no significant change
 (2) Bonds not backed by other loans are stated at amortized cost using the effective interest rate method.
 (3-5) - no significant change
 (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The prospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative.
 (7-13) - no significant change

D. Going Concern

Management continually evaluates the Plan's ability to continue as a going concern. After considering management's plans, potential events and principal conditions, there is no substantial doubt about the Plan's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

- no significant change

3. Business Combinations and Goodwill

- no significant change

4. Discontinued Operations

- no significant change

5. Investments

A.- C. - no significant change

D. Loan-Backed Securities

- (1) The Plan utilizes the prospective method for loan backed securities. The Plan obtains the prepayment assumptions for mortgage-backed/asset-backed securities from the following hierarchy: Bloomberg median speed; if none, then 6 month historical CPR; if none, then YieldBook prepayment model that runs fixed rate MBS at 100% of the model and Hybrid Arms at 100% of MTB (Model to Balloon). CMBS are run at a 0% constant prepayment rate. If this information is not obtainable from one of these sources then analysts determine the cash flows to be used. The Plan utilizes the fair market value as published by the NAIC Valuation Securities Manual. If the rate is not published by the Securities Valuation Office (SVO), the security is carried at amortized value in accordance with NAIC guidelines.
- (2) The Plan did not recognize other-than-temporary impairment (OTTI) for loan-backed securities:

	1	2	3
	Amortized Cost Basis Before other-than- Temporary- Impairment	Other-than- Temporary- Impairment Recognized in loss	Fair Value 1 - 2
OTTI recognized 2nd Qtr			
a. Intent to sell	--	--	--
b. Total 2nd Qtr	--	--	--
c. Annual Aggregate Total	--	--	--

- (3) The Plan did not recognize OTTI for loan-backed securities see table below:

1	2	3	4	5	6	7
Cusip	Book Adjusted Carrying Value Before Current Period OTTI	Present Value of Projected Cash Flow	Recognized other-than- Temporary Impairment	Amortized Cost after Other- Than-Temporary Impairment	Fair Value time of OTTI	Date of Financial where Reported
N/A	--	--	--	--	--	N/A
Total	--	--	--	--	--	

- (4) Loan-backed securities with unrealized losses as of June 30, 2020:

NOTES TO FINANCIAL STATEMENTS

Loan-Backed Securities

- a. The aggregate amount of unrealized losses:
 1. Less than 12 Months \$62,661
 2. 12 Months or Longer \$1,594
- b. The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 Months \$6,422,165
 2. 12 Months or Longer \$202,729

(5) The evaluation of impairments is a quantitative and qualitative process, which is subject to risks and uncertainties and is intended to determine whether declines in the fair value of investments should be recognized in the current period. The risks and uncertainties include changes in general economic conditions, the issuer's financial condition or near term recovery prospects, the effects of changes in interest rates or credit spreads and the recovery period. As of June 30, 2020, the Plan does not consider loan-backed securities in an unrealized loss position to be other-than-temporarily impaired as reported in the table above.

- E. Repurchase Agreements – no significant change
 - 1-2) - no significant change
 - 3) The Plan has not accepted any collateral.
 - 4-7) - no significant change
- F. Repurchase agreements accounted for as secured borrowing is non-applicable.
- G. Reverse repurchase agreements accounted for as secured borrowing is non-applicable.
- H. Repurchase agreements accounted for as a sale is non-applicable.
- I. Reverse repurchase agreements accounted for as sale is non-applicable.
- J. - no significant change
- K. - no significant change
- L. - no significant change
- M. The Plan does not have any Working Capital Finance Investments.
- N. The Plan does not offset Assets and Liabilities of Investments.
- O. - no significant change
- P. - no significant change
- Q. - no significant change

6. Joint Ventures, Partnerships and Limited Liability Companies

- no significant change

7. Investment Income

- no significant change

8. Derivative Instruments

A1-A8) - The Plan does not own any derivative instruments.

B1, B3, B4) - The Plan does not own any derivative instruments.

B(2)a, B(2)b, 8B(2)c - The Plan does not own any derivative instruments.

9. Income Taxes

- no significant change

10. Information Concerning Parent, Subsidiaries and Affiliates

- no significant change

11. Debt

A. - no significant change

NOTES TO FINANCIAL STATEMENTS

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Plan is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Plan has conducted business activity with FHLB. It is part of the Plan's strategy to utilize these funds as backup liquidity if necessary. The Plan has determined the actual maximum borrowing capacity as \$60,000,000. The Plan has calculated this amount with approval from the Plans Board of Directors.

(2) FHLB Capital Stock

a. Aggregate Totals

	<u>Total</u>
1. Current Year	
(a) Membership Stock – Class A	\$0
(b) Membership Stock – Class B	\$319,800
(c) Activity Stock	\$1,800,000
(d) Excess Stock	\$0
(e) Aggregate Total (a+b+c+d)	\$2,119,800
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$60,000,000
2. Prior Year-end	
(a) Membership Stock – Class A	\$0
(b) Membership Stock – Class B	\$296,900
(c) Activity Stock	\$60,000
(d) Excess Stock	\$0
(e) Aggregate Total (a+b+c+d)	\$356,900
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$60,000,000
11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)	
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)	

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	<u>1</u>	<u>2</u>	<u>Eligible for Redemption</u>			
			<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Member Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	0	0	0	0	0	0
2. Class B	319,800	319,800	0	0	0	0

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(2) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	<u>1</u>	<u>2</u>	<u>3</u>
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	\$66,698,044	\$61,065,673	\$60,000,000
2. Prior Year-end Total Collateral Pledged	\$66,868,595	\$64,762,032	\$2,000,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3, respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3, respectively)

b. Maximum amount Pledged During Reporting period

	<u>1</u>	<u>2</u>	<u>3</u>
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged	\$66,698,044	\$61,065,673	\$60,000,000
2. Prior Year-end Total Collateral Maximum Pledged	\$66,868,595	\$64,767,032	\$2,000,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	Total	Funding Agreements Reserves Established
1. Current year		
(a) Debt	\$60,000,000	xxx
(b) Funding Agreements	\$0	\$0
(c) Other	\$0	xxx
(d) Aggregate Total (a+b+c)	\$0	\$0

NOTES TO FINANCIAL STATEMENTS

2. Prior Year-end		
(a) Debt	\$0	xxx
(b) Funding Agreements	\$0	\$0
(c) Other	\$0	xxx
(d) Aggregate Total (a+b+c)	\$0	\$0

b. Maximum Amount during Reporting period (Current Year)

	Total
1. Debt	\$60,000,000
2. Funding Agreements	\$0
3. Other	\$0
4. Aggregate Total	\$0
(Lines 1+2+3)	

11B(4)b4 should be equal to or greater than 11B(4)a1(d)

c. FHLB – Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	NO
2. Funding Agreements	NO
3. Other	NO

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

A) Defined Benefit Plan

A1 –A3) - no significant change

(A4) Net periodic benefit cost for January – June 30, 2020 and 2019 included the following components:

(In Thousands)

	<u>SERP</u>		<u>Postretirement</u>	
	<u>6/30/20</u>	<u>12/31/19</u>	<u>6/30/20</u>	<u>12/31/19</u>
a. Service cost	\$ N/A	\$ --	\$ N/A	\$ --
b. Interest cost	N/A	144	N/A	522
c. Expected return on plan assets	N/A	--	N/A	--
d. Transition asset or obligation	N/A	--	N/A	--
e. Gains and losses	N/A	5	N/A	191
f. Prior service cost or credit	N/A	--	N/A	(212)
g. G/L due to settlement or curtailment	N/A	--	N/A	--
h. Net periodic benefit cost	<u>\$ N/A</u>	<u>\$ 149</u>	<u>\$ N/A</u>	<u>\$ 501</u>

The SERP and postretirement periodic pension cost for the period ended June 30, 2020 is unavailable at this time.

A5 – A18) - no significant change

B – I) - no significant change

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- no significant change

14. Contingencies

- no significant change

15. Leases

- no significant change

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

NOTES TO FINANCIAL STATEMENTS

- no significant change

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- no significant change

- 17B(2), 17B(4)a, 17B(4)b, 17C

The Plan did not have a sale, transfer and servicing of financial assets and extinguishments of liabilities.

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

A) The Plan is not an ASO Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.

B) The Plan is an ASC Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during June 30, 2020:

	<u>ASC</u> <u>Uninsured</u> <u>Plans</u>	<u>Uninsured</u> <u>Portion of</u> <u>Partially</u> <u>Insured Plans</u>	<u>Total</u> <u>ASC</u>
a. Gross reimbursement for medical cost incurred	\$432,980,092	--	\$432,980,092
b. Gross administrative fees accrued	<u>37,183,974</u>	--	<u>37,183,974</u>
c. Total revenue	470,164,066	--	470,164,066
d. Claims incurred	432,980,092	--	432,980,092
e. Variable cost	<u>12,778,150</u>	--	<u>12,778,150</u>
f. Contribution to fixed overhead	24,405,824	--	24,405,824
g. Total fixed overhead	<u>22,716,711</u>	--	<u>22,716,711</u>
h. Total net gain or (loss) from operations	<u>1,689,113</u>	--	<u>1,689,113</u>

C) The Plan has a Medicare or similarly structured cost based reimbursement contract during 2020 and 2019.

The Medicare Part D program is a partially insured plan.

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

- no significant change

20. Fair Value Measurements

A1) The following table provides information as of June 30, 2020 about the Plan's financial assets and liabilities measured at fair value on a recurring basis.

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets					
Bonds	\$ --	\$409,732,443	\$ --	\$ --	\$409,732,443

NOTES TO FINANCIAL STATEMENTS

Preferred Stock-unaffiliated	--	--	--	--	--
Common Stock –affiliated	--	--	1,157,974	--	1,157,974
Common Stock -unaffiliated	<u>\$102,089,636</u>	<u>2,119,800</u>	<u>15,538,856</u>	--	<u>119,748,292</u>
Total Assets	<u>\$102,089,636</u>	<u>\$411,852,243</u>	<u>\$ 16,696,830</u>	<u>\$ --</u>	<u>\$530,638,709</u>

The fair value of the Plan's equity securities categorized as Level 1 is based on quoted market prices for identical securities traded in active markets that are readily and regularly available to the Plan.

The fair value of the Plan's equity securities classified as Level 3 consist of private placement stocks for three companies for which there are limited or no observable valuation inputs. The fair value of these Level 3 equities is based upon analytics derived by the respective companies for which a fair value per share is published in the Securities Valuation Office manual.

A2) The following table presents the changes in the Plan's equity securities classified as Level 3 for the period-ended June 30, 2020.

	Beginning Balance 1/1/2020	Total gains and (losses) included in Net Income	Total gains and losses included in Surplus	Purchases	Sales	Ending Balance at 6/30/2020
Assets						
Common Stock-affiliated	\$ 1,954,193	0	(796,219)	0	0	\$ 1,157,974
Common Stock-unaffiliated	<u>14,492,543</u>	<u>0</u>	<u>786,053</u>	<u>260,260</u>	<u>0</u>	<u>15,538,856</u>
Total Assets	<u>\$16,446,736</u>	<u>0</u>	<u>(10,166)</u>	<u>260,260</u>	<u>0</u>	<u>\$16,696,830</u>

There were net unrealized losses of \$10,166 primarily attributable to the change in value of the Plan's investment in Oak Street Health for the period.

A3) There were no transfers between levels as of June 30, 2020.

A4 & A5) Included in various investment related line items in the financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stock when carried at the lower of cost or market.

The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties, that is, other than in a forced or liquidation sale.

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Plan estimates fair value using methods, models and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used.

The Plan's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by FASB ASC 820, *Fair Value Measurements and Disclosures*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

- Level 1 - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

NOTES TO FINANCIAL STATEMENTS

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

B) Not applicable.

- C) The following table presents the aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall for the period-ended June 30, 2020

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds	\$409,732,443	\$382,963,818	\$ --	\$409,732,443	\$ --	\$ --	\$ --
Preferred Stock-unaffiliated	--	--	--	--	--	--	--
Common Stock-affiliated	1,157,974	1,157,974	--	--	1,157,974	--	--
Common Stock-unaffiliated	<u>119,748,292</u>	<u>119,748,292</u>	<u>102,089,636</u>	<u>2,119,800</u>	<u>15,538,856</u>	<u>\$ --</u>	<u>--</u>
Total Assets	<u>\$530,638,709</u>	<u>\$503,870,084</u>	<u>\$102,089,636</u>	<u>\$411,852,243</u>	<u>\$16,696,830</u>	<u>\$ --</u>	<u>\$ --</u>

D) Not required for not practicable (carrying value assets)

E) Not applicable

21. Other Items

- no significant change

22. Events Subsequent

- no significant change

23. Reinsurance

- no significant change

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A – D) - no significant change

E) Risk Sharing Provisions of the Affordable Care Act (ACA)

Effective January 1, 2014, the ACA imposed fees and premium stabilization provisions on health insurance issuers offering commercial health insurance. The three premium stabilization programs are commonly referred to as the 3R's – risk adjustment, risk corridor and reinsurance.

Risk Adjustment- This permanent program is designed to mitigate the potential impact of adverse selection and provide stability for health insurance issuers and applies to all non-grandfathered plans in the individual and small group markets both on and off the insurance exchanges. Premium adjustments pursuant to the risk adjustment program are accounted for as premium subject to redetermination and user fees are accounted for as assessments.

Risk Corridor – This temporary program was designed to provide aggregate protection for variability for issuers in the individual and small group markets during the 2014 to 2016 time period and applies to qualified health plans (QHPs) in the individual and small group markets both on and off the insurance exchanges. Premium adjustments pursuant to the risk corridor program are accounted for as premium adjustments for retrospectively rated contracts.

Reinsurance – This temporary program from 2014 – 2016 was designed to protect issuers in the individual market both on and off exchange from anticipated increases in high cost claimants due to the elimination of the pre-existing condition limitation. The traditional reinsurance program applies to all issuers of major medical commercial products and third party administrators. Contributions attributable to enrollees in individual plans, including program administrative costs are accounted for as ceded premium and payments received are accounted for as ceded benefit recoveries. The amount of the individual contributions assigned for the U. S Treasury is accounted for as an assessment. Contributions initiated for enrollees in fully insured plans other than individual plans, including administrative costs and payments to the U. S. Treasury, are recorded as assessments.

NOTES TO FINANCIAL STATEMENTS

The plan has accident and health insurance premiums for 2nd Qtr 2020 subject to the risk sharing provisions of ACA.

- (1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions (YES/NO)? YES
- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year
- a. Permanent ACA Risk Adjustment Program
- Assets
- 1) Premium adjustments receivable due to ACA Risk Adjustment (including high-risk pool payments) \$16,222,747
- Liabilities
- 2) Risk adjustment user fees payable for ACA Risk Adjustment \$162,890
- 3) Premium adjustments payable due to ACA Risk Adjustment (including High-risk pool premium) \$0
- Operations (Revenue & Expense)
- 4) Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment \$5,631,202
- 5) Reported in expenses as ACA risk adjustment user fees (incurred/paid) \$64,051
- b. Transitional ACA Reinsurance Program
- Assets
- 1) Amounts recoverable for claims paid due to ACA Reinsurance \$0
- 2) Amounts recoverable for claims unpaid due to ACA Reinsurance \$1,941,621
- 3) Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance \$0
- Liabilities
- 4) Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium \$0
- 5) Ceded reinsurance premiums payable due to ACA Reinsurance \$0
- 6) Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance \$0
- Operations (Revenue & Expense)
- 7) Ceded reinsurance premiums due to ACA Reinsurance \$0
- 8) Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments \$1,941,621
- 9) ACA Reinsurance contributions – not reported as ceded premium \$0
- c. Temporary ACA Risk Corridors Program
- Assets
- 1) Accrued retrospective premium due to ACA Risk Corridors \$0
- Liabilities
- 2) Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors \$0
- Operations (Revenue & Expense)
- 3) Effect of ACA Risk Corridors on net premium income (paid/received) \$0
- 4) Effect of ACA Risk Corridors on change in reserves for rate credits \$0
- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance. Table in (\$000)

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date		
	1 Receivable	2 (Payable)	3 Receivable	4 (Payable)	Prior Year Accrued Less Payments (Col 1 - 3) 5 Receivable	Prior Year Accrued Less Payments (Col 2 - 4) 6 (Payable)	To Prior Year Balances 7 Receivable	To Prior Year Balances 8 (Payable)	Ref	Cumulative Balance from Prior Years (Col 1-3+7) 9 Receivable	Cumulative Balance from Prior Years (Col 2-4+8) 10 (Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high-risk pool payments)	\$10,591	\$ --	\$ --	\$ --	\$10,591	\$ --	\$182	\$ --	A	\$10,773	\$ --
2. Premium adjustments (payable) (including high-risk pool premiums)	--	(99)	--	--	--	(99)	--	(1)	B	--	(100)
3. Subtotal ACA Permanent Risk Adjustment Program	10,591	(99)	--	--	10,591	(99)	182	(1)		10,773	(100)
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	--	--	--	--	--	--	--	--	C	--	--
2. Amounts recoverable for claims unpaid (contra liability)	--	--	--	--	--	--	--	--	D	--	--
3. Amounts receivable relating to uninsured plans	--	--	--	--	--	--	--	--	E	--	--
4. Liabilities for contributions payable due to ACA Reinsurance-not reported as ceded premiums	--	--	--	--	--	--	--	--	F	--	--
5. Ceded reinsurance premiums ³¹	--	--	--	--	--	--	--	--		--	--

NOTES TO FINANCIAL STATEMENTS

payable	--	--	--	--	--	--	--	--	G	--	--
6. Liability for amounts held under uninsured plans	--	--	--	--	--	--	--	--	H	--	--
7. Subtotal ACA Transitional Reinsurance Program	--	--	--	--	--	--	--	--		--	--
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	I	--	--
2. Reserve for rate credits of policy experience rating refunds	--	--	--	--	--	--	--	--	J	--	--
3. Subtotal ACA Risk Corridors Program	--	--	--	--	--	--	--	--		--	--
d. Total for ACA Risk Sharing Provisions	10,591	(99)	--	--	10,591	(99)	182	(1)		10,773	(100)

Explanations of Adjustments

- A ACA Risk Adjustment updated based on HHS Notification
- B ACA Risk Adjustment updated based on HHS Notification
- C Non Applicable
- D Non Applicable
- E Non Applicable
- F Non Applicable
- G Non Applicable
- H Non Applicable
- I Non Applicable
- J Non Applicable

(4) Roll-forward of Risk Corridors Receivable as of Reporting Date

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
	1 Receivable	2 (Payable)	3 Receivable	4 (Payable)	5 Prior Year Accrued Less Payments (Col 1 - 3) Receivable	6 Prior Year Accrued Less Payments (Col 2 - 4) (Payable)	7 To Prior Year Balances Receivable	8 To Prior Year Balances (Payable)		9 Cumulative Balance from Prior Years (Col 1-3+7) Receivable	10 Cumulative Balance from Prior Years (Col 2-+8) (Payable)
a. 2014											
1. Accrued retrospective premium	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	A	\$ --	\$ --
2. Reserve for rate credits or policy experience rating refunds	--	--	--	--	--	--	--	--	B	--	--
b. 2015											
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	C	--	--
2. Reserve for rate credits or policy experience rating refunds	--	--	--	--	--	--	--	--	D	--	--
c. 2016											
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	E	--	--
2. Reserve for rate credits or policy experience rating refunds	--	--	--	--	--	--	--	--	F	--	--
d. Total for Risk Corridors	--	--	--	--	--	--	--	--		--	--

Explanations of Adjustments

- A Non Applicable
- B Non Applicable
- C Non Applicable
- D Non Applicable
- E Non Applicable
- F Non Applicable

(5) ACA Risk Corridors Receivable as of Reporting Date

	1	2	3	4	5	6
Risk Corridors Program Year	Estimated Amount to be filed or Final Amount Filed with CMS	Non-Accrued Amounts for Impairment or Other Reasons	Asset Balance (Gross Amounts Received from CMS)	of Non-admission (1-2-3)	Non-admitted Amount	NetAdmitted Asset (4-5)
a. 2014	--	--	--	--	--	--
b. 2015	--	--	--	--	--	--
c. 2016	--	--	--	--	--	--
d. Total (a+b+c)	--	--	--	--	--	--

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2019 were \$142,755,000. As of June 30, 2020, \$134,740,000 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$5,928,000 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Comprehensive and Medicare lines of insurance. Therefore, there has been a \$2,087,000 favorable prior-year development since December 31, 2019 to June 30, 2020. 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. The Plan did not experience prior year claim development on retrospectively rated policies.

26. Intercompany Pooling Arrangements

- no significant change

27. Structured Settlements

NOTES TO FINANCIAL STATEMENTS

Not Applicable for Health Insurance entities.

28. Health Care Receivables

- no significant change

29. Participating Policies

Participating policies do not apply to the Plan.

30. Premium Deficiency Reserves

- no significant change

31. Anticipated Salvage and Subrogation

- no significant change

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 [X]

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. _____ 12/31/2018

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. _____ 12/31/2018

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). _____ 09/03/2019

6.4 By what department or departments?
 RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION - INSURANCE DIVISION

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 []

GENERAL INTERROGATORIES

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]

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 [] No [X]

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

GENERAL INTERROGATORIES

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]

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 [X] 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	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ 1,954,193	\$ 1,157,974
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 1,954,193	\$ 1,157,974
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 [X]

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

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 [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
NORTHERN TRUST	50 S. LASALLE ST. M-27, CHICAGO, IL 60603
RELIANCE TRUST	2600 KELLY RD SUITE 210, WARRINGTON, PA 18976

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

GENERAL INTERROGATORIES

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes [] No [X]

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
BlackRock Financial Management, Inc.	U

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 [X] No []

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 [X] No []

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
107105	BlackRock Financial Management, Inc.	549300LVXYIVJKE13M84	SECURITIES EXCHANGE COMMISSI	No

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.

GENERAL INTERROGATORIES

- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

- | | | |
|-----|---|---|
| 1. | Operating Percentages: | |
| 1.1 | A&H loss percent | <u>83.53 %</u> |
| 1.2 | A&H cost containment percent | <u>1.46 %</u> |
| 1.3 | A&H expense percent excluding cost containment expenses | <u>15.37 %</u> |
| 2.1 | Do you act as a custodian for health savings accounts? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |

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	
		Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property / Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
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	455,769,435	333,137,602		55,036,769		843,943,806		
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		455,769,435	333,137,602		55,036,769		843,943,806		
60. Reporting entity contributions for Employee Benefit Plans	X X X		2,227	543,129				545,356		
61. Totals (Direct Business)	X X X		455,771,662	333,680,731		55,036,769		844,489,162		
DETAILS OF WRITE-INS										
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 58998) (Line 58 above)	X X X									

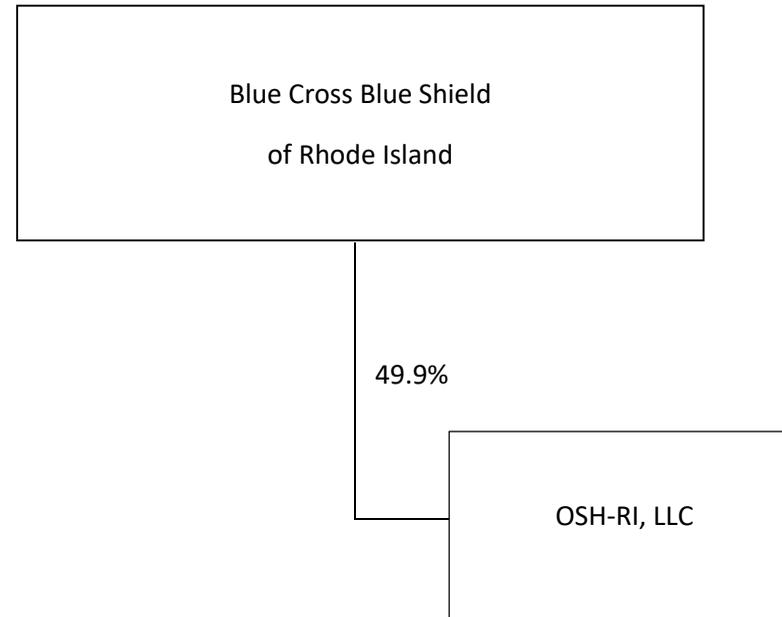
NONE

(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)	*
00	BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND OSH-RI, LLC	53473 00000	05-0158952 61-1903507	0 0	0 0		BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND BCBS OF RHODE ISLAND & OAK STREET HEALTH	RI RI	RE NIA	BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND BCBS OF RHODE ISLAND & OAK STREET HEALTH	BOARD OF DIRECTORS BOARD OF DIRECTORS		BOARD OF DIRECTORS BOARD OF DIRECTORS	N N	

Asterik	Explanation
<div style="font-size: 48px; font-weight: bold;">NONE</div>	

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?

..... YES

Explanation:

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. LEASEHOLD IMPROVEMENTS	4,676,646	4,676,646		
2505. COLLATERAL FUND HOME & HOST	225,549		225,549	189,283
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	4,902,195	4,676,646	225,549	189,283

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
WRITE-INS AGGREGATED AT LINE 23 FOR OTHER LIABILITIES				
2304. ACCRUED CAPITAL EXPENSES	1,992,574		1,992,574	2,261,902
2397. Totals (Lines 2304 through 2396) (Page 3, Line 23)	1,992,574		1,992,574	2,261,902

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
REMAINING WRITE-INS AGGREGATED AT LINE 29 FOR GAINS AND LOSSES IN SURPLUS				
2904. PREMIUM ASSISTANCE PROGRAM		(6,905)	(300)	(600)
2905. INTEREST EXPENSE IRS			(43)	(102,628)
2906. INTEREST EXPENSE LINE OF CREDIT		(49,933)	(167,908)	(199,324)
2907. BANK SERVICE CHARGES		(116,720)	(126,893)	(269,519)
2908. HEALTH INFORMATION EXCHANGE		(1,185,612)	(1,229,964)	(1,238,088)
2909. WELLNESS WORKS EXPENSE		(802,594)	(963,470)	(2,272,330)
2910. OTHER INCOME (NET OF PENALTIES)		75,128	208,756	(16,866,957)
2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998)		(2,086,636)	(2,279,822)	(20,949,446)

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	39,689,896	37,693,095
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	2,174,757	4,454,687
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	1,228,943	2,457,886
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	40,635,710	39,689,896
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	40,635,710	39,689,896

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)		

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	15,109,488	16,852,066
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	87,373	
2.2 Additional investment made after acquisition	172,887	
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(157,590)	(1,739,903)
6. Total gain (loss) on disposals	(210)	214
7. Deduct amounts received on disposals	3,082	2,889
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)	15,208,866	15,109,488
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	15,208,866	15,109,488

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	488,370,301	422,242,594
2. Cost of bonds and stocks acquired	61,291,494	394,614,633
3. Accrual of discount	157,299	365,560
4. Unrealized valuation increase (decrease)	(7,624,698)	7,853,662
5. Total gain (loss) on disposals	1,367,736	8,481,564
6. Deduct consideration for bonds and stocks disposed of	54,319,895	344,218,799
7. Deduct amortization of premium	608,706	974,678
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	52,418	5,765
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	488,685,949	488,370,301
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	488,685,949	488,370,301

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

202

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
BONDS								
1. NAIC 1 (a)	286,075,456	26,244,626	34,327,250	(3,350,580)	286,075,456	274,642,252		290,342,931
2. NAIC 2 (a)	83,763,909	3,048,718	1,417,146	2,751,154	83,763,909	88,146,635		75,482,059
3. NAIC 3 (a)	17,216,590	1,203,526	1,161,369	938,459	17,216,590	18,197,206		18,838,658
4. NAIC 4 (a)	1,311,666	48,619	305,000	922,440	1,311,666	1,977,725		669,049
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	388,367,621	30,545,489	37,210,765	1,261,473	388,367,621	382,963,818		385,332,697
PREFERRED STOCK								
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	388,367,621	30,545,489	37,210,765	1,261,473	388,367,621	382,963,818		385,332,697

(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		NONE			

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		3,360,982
2. Cost of short-term investments acquired		
3. Accrual of discount		1,919
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(11,010)
6. Deduct consideration received on disposals		3,349,013
7. Deduct amortization of premium		2,878
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	NONE	
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		
3.25	SSAP No. 108 adjustments		
3.3	Subtotal (Line 3.1 minus Line 3.2)	NONE	
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
NONE															
999999999	Totals					X X X	X X X	X X X			X X X	X X X	X X X		

505

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

9016

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year to Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX									
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX									
7. Ending Inventory										

NONE

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 5
- 5. Part D, Section 1, Column 6
- 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 8
- 11. Part D, Section 1, Column 9
- 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 11
- 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	4,825,235	7,366,913
2. Cost of cash equivalents acquired	100,383,487	501,080,606
3. Accrual of discount		6,710
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(12)
6. Deduct consideration received on disposals	39,867,016	503,628,982
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)	65,341,706	4,825,235
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	65,341,706	4,825,235

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						
Corporate Office 500 Exchange St	Providence	RI	09/01/2009	RBS Citizens		1,097,490		
0199999 Acquired by Purchase						1,097,490		
0399999 Totals								

EM

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.							
NONE																			
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 and 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	BCBS Venture Partners IV, LLC	CHICAGO	IL	BCBS Venture Partners IV, LLC		05/04/2020		24,873	172,887			1.185
1999999 Common Stocks - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated								24,873	172,887			X X X
4899999 Subtotal Unaffiliated								24,873	172,887			X X X
5099999 Totals								24,873	172,887			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.						
09250D-9A-9	BLACKROCK, INC.	NEW YORK	NY	BLACKROCK, INC.	07/01/2011	04/24/2020	3,466	(174)				(174)		3,293	3,082		(210)	(210)	
1999999 Common Stocks - Joint Venture/Partnership Interests - Unaffiliated								3,466	(174)			(174)		3,293	3,082		(210)	(210)	
4899999 Total Unaffiliated								3,466	(174)			(174)		3,293	3,082		(210)	(210)	
5099999 Totals								3,466	(174)			(174)		3,293	3,082		(210)	(210)	

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 and Administrative Symbol
912828-Z9-4	UNITED STATES TREASURY		04/30/2020	DEUTSCHE BANK ALEX BROWN		2,173,285	2,000,000.00	6,511	1
0599999	Subtotal - Bonds - U. S. Government				XXX	2,173,285	2,000,000.00	6,511	XXX
002824-BQ-2	ABBOTT LABORATORIES		06/22/2020	Morgan Stanley		182,349	185,000.00		1FE
00287Y-CF-4	ABBVIE INC		05/14/2020	Northern Trust		259,648	250,000.00	1,414	2FE
023135-BR-6	AMAZON.COM INC		06/01/2020	GOLDMAN		1,094,639	1,095,000.00		1FE
03027X-BB-5	AMERICAN TOWER CORP		06/01/2020	Dain Rauscher		204,424	205,000.00		2FE
037833-DU-1	APPLE INC		06/26/2020	Various		3,062,008	3,045,000.00	2,372	1FE
038222-AN-5	APPLIED MATERIALS INC		05/26/2020	Montgomery		149,426	150,000.00		1FE
038522-AQ-1	ARAMARK SERVICES INC		05/21/2020	Barclays Bank		48,619	50,000.00	799	4FE
00206R-JX-1	AT&T INC		05/21/2020	Montgomery		778,846	780,000.00		2FE
05348E-BH-1	AVALONBAY COMMUNITIES INC		05/08/2020	SALOMON BROTHERS INC		647,108	650,000.00		1FE
06540R-AE-4	BANK 2017-BNK9 A4 - CMBS		05/22/2020	DONALDSON LUFKIN & JENRETTE		506,126	460,000.00	1,175	1FM
91911K-AN-2	BAUSCH HEALTH COMPANIES INC	C	06/18/2020	Montgomery		516,000	500,000.00	3,896	3FE
08162Q-AE-9	BMARK 20IG3 A4 - CMBS		05/22/2020	CHASE SECURITIES INC		1,039,116	1,007,000.00		1FE
05565E-BK-0	BMW US CAPITAL LLC		04/06/2020	Montgomery		1,487,452	1,490,000.00		1FE
099724-AL-0	BORGWARNER INC		06/16/2020	Montgomery		194,452	195,000.00		2FE
149123-CH-2	CATERPILLAR INC		04/06/2020	Montgomery		1,481,939	1,490,000.00		1FE
15189X-AU-2	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC		06/02/2020	mitsubishi ufj securities		109,779	110,000.00		1FE
17291E-AW-1	CGCMT 2016-P6 A5 - CMBS		05/21/2020	HARRIS NESBITT CORP BONDS		1,104,375	1,000,000.00	2,583	1FM
20030N-DM-0	COMCAST CORP		05/20/2020	Dain Rauscher		388,775	390,000.00		1FE
22822V-AT-8	CROWN CASTLE INTERNATIONAL CORP		06/04/2020	CHASE SECURITIES INC		564,040	565,000.00		2FE
12597N-AS-2	CSAIL 2020-C19 A3 - CMBS		05/14/2020	HARRIS NESBITT CORP BONDS		1,553,320	1,500,000.00	1,814	1FE
23312V-AF-3	DBJPM 2016-C3 A5 - CMBS		05/21/2020	HARRIS NESBITT CORP BONDS		1,054,375	1,000,000.00	2,007	1FM
25243Y-BD-0	DIAGEO CAPITAL PLC	C	04/27/2020	Montgomery		1,512,750	1,520,000.00		1FE
29444U-BG-0	EQUINIX INC		06/08/2020	Montgomery		394,009	395,000.00		2FE
37331N-AJ-0	GEORGIA-PACIFIC LLC		04/27/2020	GOLDMAN		869,826	870,000.00		1FE
41283L-AY-1	HARLEY-DAVIDSON FINANCIAL SERVICES INC		06/03/2020	CHASE SECURITIES INC		344,527	345,000.00		2FE
443201-AA-6	HOWMET AEROSPACE INC		04/22/2020	CHASE SECURITIES INC		105,000	105,000.00		3FE
459200-KH-3	INTERNATIONAL BUSINESS MACHINES CORP		05/01/2020	GOLDMAN		638,816	640,000.00		1FE
46647P-BE-5	JPMORGAN CHASE & CO		06/26/2020	Various		2,002,261	1,900,000.00	8,856	1FE
423074-AF-0	KRAFT HEINZ FOODS CO		05/21/2020	DONALDSON LUFKIN & JENRETTE		229,638	200,000.00	4,640	3FE
55342U-AG-9	MPT OPERATING PARTNERSHIP LP		06/18/2020	Morgan Stanley		312,888	300,000.00	6,169	3FE
69371R-Q7-4	PACCAR FINANCIAL CORP		04/02/2020	CHASE SECURITIES INC		304,844	305,000.00		1FE
747525-BK-8	QUALCOMM INC		05/06/2020	CHASE SECURITIES INC		582,637	585,000.00		1FE
776743-AJ-5	ROPER TECHNOLOGIES INC		06/08/2020	Wachovia Bank		103,821	105,000.00		2FE
78015K-7G-3	ROYAL BANK OF CANADA	C	04/15/2020	Dain Rauscher		1,214,222	1,215,000.00		1FE
845011-AC-9	SOUTHWEST GAS CORP		06/01/2020	US Bancorp Piper-DTC		154,805	155,000.00		1FE
853496-AG-2	STANDARD INDUSTRIES INC		06/16/2020	Montgomery		40,000	40,000.00		3FE
87264A-BA-2	T-MOBILE USA INC		04/02/2020	DEUTSCHE BANK ALEX BROWN		204,953	205,000.00		2FE

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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 and Administrative Symbol
91159H-HZ-6	U.S. BANCORP		05/08/2020	US BANCORP INVESTMENTS INC.		928,893	930,000.00	37	1FE
902674-YA-2	UBS AG (LONDON BRANCH)	C	04/14/2020	Warburg Dillon Reed		963,736	965,000.00		1FE
94989D-AW-9	WFCM 2015-C27 A5 - CMBS		05/19/2020	DONALDSON LUFKIN & JENRETTE		1,037,765	973,000.00	1,865	1FM
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	28,372,207	27,870,000.00	37,627	X X X
8399997	Subtotal - Bonds - Part 3				X X X	30,545,492	29,870,000	44,138	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
8399999	Total - Bonds				X X X	30,545,492	29,870,000.00	44,138	X X X
31338#-10-4	Federal Home Loan Bank - Boston		04/24/2020	FHLB BANK	17,629.000	1,762.900			V
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	1,762,900	X X X		X X X
649280-81-5	AMERICAN FUNDS NWLD R6		06/29/2020	Reliance Trust	30.307	1,858			0
19248B-40-4	COHEN&STEERS GL INFR I		06/29/2020	Northern Trust	52,688.170	1,030,000			0
19247N-40-9	COHEN&STEERS GL RLTY I		06/29/2020	Northern Trust	25,432.060	1,220,000			0
256219-10-6	DODGE & COX STOCK		06/29/2020	Reliance Trust	1.664	251			0
315911-75-0	FIDELITY 500 INDEX FUND		06/29/2020	Reliance Trust	193.859	19,457			0
41665H-78-9	HARTFD:SCHR EM E SDR		06/29/2020	Northern Trust	22,571.810	342,000			0
464287-20-0	ISHARES:CORE S&P 500		06/30/2020	Various	6,410.000	1,968,257			0
464287-80-4	ISHARES:CORE S&P SM-CP		06/30/2020	Various	11,390.000	776,968			0
57630E-87-5	MASSMUTUAL S:BL CH I		06/29/2020	Reliance Trust	199.583	4,727			0
57630E-57-8	MASSMUTUAL S:ST BD I		06/29/2020	Reliance Trust	6,669.813	71,516			0
57630G-45-8	MASSMUTUAL S:TRP 25 I		06/29/2020	Reliance Trust	661.861	9,685			0
57630G-41-7	MASSMUTUAL S:TRP 30 I		06/29/2020	Reliance Trust	1,685.232	24,355			0
57630G-36-7	MASSMUTUAL S:TRP 35 I		06/29/2020	Reliance Trust	236.288	3,429			0
57630G-32-6	MASSMUTUAL S:TRP 40 I		06/29/2020	Reliance Trust	733.946	10,627			0
57630G-27-6	MASSMUTUAL S:TRP 45 I		06/29/2020	Reliance Trust	324.759	4,686			0
552966-80-6	MFS INSTL:INTL EQUITY		06/29/2020	Northern Trust	46,927.370	1,208,000			0
704329-24-2	PAYDEN:EM MKT BD SI		06/30/2020	Northern Trust	79,324.180	1,013,975			0
779562-20-6	T ROWE PRICE NH I		06/29/2020	Reliance Trust	82.597	5,199			0
922908-83-5	VANGUARD MD-CP I INST		06/29/2020	Reliance Trust	57.589	2,379			0
921908-87-7	VANGUARD RE IDX ADM		06/25/2020	Reliance Trust	0.587	64			0
922908-87-6	VANGUARD S-C ID INST		06/29/2020	Reliance Trust	18.518	1,167			0
969251-71-9	WM BLAIR:INTL LDERS I		06/29/2020	Reliance Trust	81.230	1,316			0
9499999	Subtotal - Common Stock - Mutual Funds				X X X	7,719,916	X X X		X X X

E04.1

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	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 Contractua Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ 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.							
36202E-NA-3	G2 003985 - RMBS		06/01/2020	Paydown		2,000	1,999.70	2,018	2,013		(13)		(13)		2,000				47	05/20/2037	1
36202E-ZG-7	G2 004343 - RMBS		06/01/2020	Paydown		5,012	5,011.92	5,165	5,155		(143)		(143)		5,012				117	01/20/2039	1
36179R-VB-2	G2 MA3310 - RMBS		06/01/2020	Paydown		66,525	66,525.06	70,236	69,952		(3,426)		(3,426)		66,525				981	12/20/2045	1
36179R-VD-8	G2 MA3312 - RMBS		06/01/2020	Paydown		39,910	39,909.71	42,601	42,621		(2,711)		(2,711)		39,910				761	12/20/2045	1
36179S-QX-8	G2 MA4070 - RMBS		06/01/2020	Paydown		59,479	59,478.49	62,973	62,583		(3,104)		(3,104)		59,478				1,007	11/20/2046	1
36179T-4N-2	G2 MA5329 - RMBS		06/01/2020	Paydown		151,784	151,784.24	155,531	155,378		(3,594)		(3,594)		151,784				2,193	07/20/2048	1
36205R-XM-4	GN 398584 - RMBS		06/01/2020	Paydown		39	39.44	38	39		1		1		39				1	06/15/2029	1
36207J-2F-9	GN 433774 - RMBS		06/01/2020	Paydown		459	458.69	468	464		(6)		(6)		459				13	05/15/2028	1
36210B-WF-8	GN 487646 - RMBS		06/01/2020	Paydown		34	33.61	33	33		1		1		34				1	09/15/2029	1
36200R-LW-0	GN 570141 - RMBS		06/01/2020	Paydown		89	89.45	89	89						89				2	12/15/2031	1
36225A-D2-3	GN 780121 - RMBS		06/01/2020	Paydown		49	49.42	53	50						49				2	04/15/2025	1
38378B-AA-7	GNR 2011-165 A - CMBS		06/01/2020	Paydown		7,812	7,812.08	7,829	7,814		(2)		(2)		7,812				71	10/16/2037	1
38378N-WU-3	GNR 2014-017 AM - CMBS		06/01/2020	Paydown		47,911	47,910.62	49,721	49,653		(1,743)		(1,743)		47,911				759	06/16/2048	1
38378N-H8-9	GNR 2014-040 AC - CMBS		06/01/2020	Paydown		30,905	30,904.91	31,330	31,067		(162)		(162)		30,905				344	11/16/2041	1
38378N-3G-6	GNR 2014-067 AE - CMBS		06/01/2020	Paydown		177,173	177,173.42	180,219	178,299		(1,126)		(1,126)		177,173				4,193	05/16/2039	1
38378N-3N-1	GNR 2014-075 AC - CMBS		06/01/2020	Paydown		38,579	38,578.80	38,937	38,833		(255)		(255)		38,579				444	06/16/2053	1
38379K-LJ-5	GNR 2015-075 AB - CMBS		06/01/2020	Paydown		233,587	233,587.13	238,916	236,012		(2,424)		(2,424)		233,587				2,897	11/16/2044	1
38379U-K5-4	GNR 2016-131 A - CMBS		06/01/2020	Paydown		121,164	121,164.20	120,672	120,754		411		411		121,164				1,100	04/16/2057	1
38379R-TQ-6	GNR 2017-051 AB - CMBS		06/01/2020	Paydown		12,428	12,427.80	12,428	12,425		3		3		12,428				122	04/16/2057	1
38380M-JL-6	GNR 2018-117 AC - CMBS		06/01/2020	Paydown		29,169	29,169.18	28,663	28,799		370		370		29,169				334	07/16/2046	1
38381R-QR-3	GNR 2019-023 NE - CMO/RMBS		06/01/2020	Paydown		68,011	68,010.76	68,571	68,526		(515)		(515)		68,011				997	11/20/2048	1
74046B-AA-4	PARCFT 1003 N - ABS	C	06/29/2020	Various		539,248	526,641.68	538,012	538,595		(6,954)		(6,954)		531,642		7,607	7,607	11,875	02/06/2022	1
912828-4N-7	UNITED STATES TREASURY		06/29/2020	GOLDMAN		3,824,487	3,247,000.00	3,224,861	3,227,985		972		972		3,228,956		595,531	595,531	56,938	05/15/2028	1
912828-4V-9	UNITED STATES TREASURY		06/17/2020	GOLDMAN		1,130,436	960,000.00	956,175	956,544		162		162		956,706		173,730	173,730	23,202	08/15/2028	1
912828-4X-5	UNITED STATES TREASURY		06/17/2020	SALOMON BROTHERS I		1,403,947	1,300,000.00	1,298,578	1,298,952		126		126		1,299,079		104,868	104,868	28,561	08/31/2023	1
912828-6D-7	UNITED STATES TREASURY		06/17/2020	JP Morgan		487,855	480,000.00	480,432	480,258		(102)		(102)		480,157		7,699	7,699	9,587	02/28/2021	1
912828-6F-2	UNITED STATES TREASURY		06/11/2020	Various		838,528	750,000.00	760,168	759,133		(618)		(618)		758,515		80,013	80,013	14,647	02/28/2026	1
912828-6T-2	UNITED STATES TREASURY		06/05/2020	GOLDMAN		339,070	300,000.00	303,493	303,309		(139)		(139)		303,170		35,899	35,899	4,027	05/15/2029	1
912828-6Z-8	UNITED STATES TREASURY		05/26/2020	Various		529,640	500,000.00	498,497	498,626		117		117		498,743		30,897	30,897	3,493	06/30/2024	1
912828-Y9-5	UNITED STATES TREASURY		05/28/2020	CHASE SECURITIES INC		1,085,076	1,000,000.00	997,893	998,010		116		116		998,127		86,949	86,949	15,505	07/31/2026	1
912828-YY-0	UNITED STATES TREASURY		05/26/2020	Various		1,064,475	1,000,000.00	1,003,869			(266)		(266)		1,003,603		60,872	60,872	6,380	12/31/2024	1
912828-Z5-2	UNITED STATES TREASURY		05/26/2020	Various		3,036,272	2,900,000.00	2,895,813			219		219		2,896,033		140,240	140,240	10,788	01/31/2025	1
912828-Z9-4	UNITED STATES TREASURY		06/05/2020	Various		4,246,033	3,950,000.00	4,160,537			(1,450)		(1,450)		4,159,087		86,946	86,946	12,626	02/15/2030	1
98913L-AA-1	ZARAPL 1 A2 - RMBS		05/20/2020	Paydown		33,876	33,876.38	33,622	33,624		252		252		33,876				460	08/20/2026	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	19,651,062	18,039,636.69	18,268,441	10,205,595		(26,003)		(26,003)		18,239,812		1,411,251	1,411,251	214,475	X X X	X X X

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	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 Contractua Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ 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.							
80413T-AA-7	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	C	06/30/2020	Adjustment		381,195	375,000.00	371,276	373,647		373		373		374,020		7,175	7,175	6,086	10/26/2021	1FE
1099999	Subtotal - Bonds - All Other Governments				X X X	381,195	375,000.00	371,276	373,647		373		373		374,020		7,175	7,175	6,086	X X X	X X X
25483V-PR-9	DISTRICT COLUMBIA REV		06/01/2020	Maturity @ 100.00		625,000	625,000.00	635,469	626,670		(1,670)		(1,670)		625,000				8,825	06/01/2020	1FE
31326M-EY-5	FH 2B6451 - RMBS		06/01/2020	Paydown		25,363	25,363.14	25,979	26,057		(693)		(693)		25,363				351	08/01/2047	1
31292H-BB-9	FH C00934 - RMBS		06/01/2020	Paydown		77	76.79	77	77						77				3	03/01/2030	1
31335H-3N-1	FH C90805 - RMBS		06/01/2020	Paydown		1,878	1,878.00	1,932	1,895		(17)		(17)		1,878				43	03/01/2024	1
31294M-AC-5	FH E02703 - RMBS		06/01/2020	Paydown		5,862	5,862.30	5,965	5,919		(57)		(57)		5,862				101	07/01/2025	1
3128MJ-V2-3	FH G08632 - RMBS		06/01/2020	Paydown		44,695	44,694.92	46,846	46,705		(2,010)		(2,010)		44,695				667	03/01/2045	1
31335A-QK-7	FH G60458 - RMBS		06/01/2020	Paydown		30,548	30,547.54	32,137	32,048		(1,500)		(1,500)		30,548				460	01/01/2044	1
31335B-M7-8	FH G61282 - RMBS		06/01/2020	Paydown		375,431	375,430.78	367,394	367,528		7,903		7,903		375,431				4,845	01/01/2048	1
31335B-2A-3	FH G61669 - RMBS		06/01/2020	Paydown		36,153	36,153.15	35,611	35,615		538		538		36,153				465	01/01/2047	1
31307T-L9-0	FH J36652 - RMBS		06/01/2020	Paydown		96,949	96,948.50	97,130	97,121		(172)		(172)		96,949				1,208	03/01/2032	1
31307U-VF-2	FH J37814 - RMBS		06/01/2020	Paydown		17,072	17,072.46	17,407	17,351		(279)		(279)		17,072				217	10/01/2032	1
3132M9-T5-3	FH Q28972 - RMBS		06/01/2020	Paydown		139,294	139,293.72	148,478	148,054		(8,760)		(8,760)		139,294				2,294	10/01/2044	1
3132WN-UV-2	FH Q48695 - RMBS		06/01/2020	Paydown		58,866	58,866.12	60,706	60,681		(1,815)		(1,815)		58,866				973	06/01/2047	1
3132XT-AE-8	FH Q50904 - RMBS		06/01/2020	Paydown		57,891	57,891.34	58,344	58,332		(441)		(441)		57,891				904	09/01/2047	1
3133KG-LG-1	FH RA1227 - RMBS		06/01/2020	Paydown		112,954	112,954.40	115,531	115,464		(2,510)		(2,510)		112,954				1,503	08/01/2049	1
3132DV-KV-6	FH SD7508 - RMBS		06/01/2020	Paydown		140,903	140,903.49	147,949	147,792		(6,889)		(6,889)		140,903				2,105	10/01/2049	1
3132A8-6Y-0	FH ZS8087 - RMBS		06/01/2020	Paydown		344,289	344,289.40	349,023	348,930		(4,641)		(4,641)		344,289				3,678	04/01/2033	1
31403D-XF-1	FN 745978 - RMBS		06/01/2020	Paydown		1,059	1,058.50	1,064	1,071		(13)		(13)		1,059				17	10/01/2036	1
31407X-XZ-9	FN 844096 - RMBS		06/01/2020	Paydown		240	240.04	242	241		(1)		(1)		240				6	11/01/2035	1
31417G-F2-7	FN AB9184 - RMBS		06/01/2020	Paydown		11,227	11,227.18	11,508	11,488		(261)		(261)		11,227				138	04/01/2043	1
3138E0-KJ-7	FN AJ7496 - RMBS		06/01/2020	Paydown		28,243	28,243.08	29,161	28,757		(514)		(514)		28,243				389	12/01/2026	1
3138LJ-VF-4	FN AN6013 - CMBS/RMBS		06/01/2020	Paydown		3,783	3,782.74	3,803	3,790		(7)		(7)		3,783				36	03/01/2022	1
3138LJ-3P-3	FN AN6205 - CMBS/RMBS		06/01/2020	Paydown		2,962	2,961.84	2,979	2,972		(10)		(10)		2,962				23	08/01/2024	1
3138LJ-4T-4	FN AN6233 - CMBS/RMBS		06/01/2020	Paydown		1,578	1,577.97	1,612	1,601		(23)		(23)		1,578				20	12/01/2024	1
3138LK-TE-7	FN AN6848 - CMBS/RMBS		06/01/2020	Paydown		1,046	1,046.37	1,071	1,061		(15)		(15)		1,046				12	07/01/2023	1
3138WB-UK-9	FN AS2385 - RMBS		06/01/2020	Paydown		41,004	41,003.75	43,323	43,183		(2,179)		(2,179)		41,004				666	05/01/2044	1
3138WD-BZ-3	FN AS3655 - RMBS		06/01/2020	Paydown		70,445	70,445.12	76,444	76,252		(5,807)		(5,807)		70,445				1,395	10/01/2044	1
3138WE-KK-4	FN AS4797 - RMBS		06/01/2020	Paydown		73,797	73,796.64	76,495	76,335		(2,538)		(2,538)		73,797				1,114	04/01/2045	1
3138WG-DN-1	FN AS6408 - RMBS		06/01/2020	Paydown		42,422	42,421.56	44,874	44,690		(2,269)		(2,269)		42,422				603	01/01/2046	1
3138WG-FT-6	FN AS6477 - RMBS		06/01/2020	Paydown		17,334	17,334.42	17,441	17,441		(106)		(106)		17,334				252	01/01/2046	1
3138WG-G6-5	FN AS6520 - RMBS		06/01/2020	Paydown		54,083	54,082.94	56,935	56,747		(2,664)		(2,664)		54,083				809	01/01/2046	1
3138WL-CM-3	FN AS9975 - RMBS		06/01/2020	Paydown		16,619	16,618.68	17,385	17,314		(695)		(695)		16,619				288	07/01/2047	1
3138Y4-6V-6	FN AX3583 - RMBS		06/01/2020	Paydown		49,743	49,743.24	51,904	51,720		(1,976)		(1,976)		49,743				754	07/01/2042	1

E05.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractua Maturity Date	NAIC Designation and Administrative Symbol
3140FE-5K-6	FN BD7149 - RMBS		06/01/2020	Paydown		516,505	516,504.90	520,833	520,787		(4,282)		(4,282)		516,505				8,065	04/01/2047	1
3140FX-DM-1	FN BF0107 - RMBS		06/01/2020	Paydown		48,645	48,645.27	52,382	52,389		(3,744)		(3,744)		48,645				946	06/01/2056	1
3140FX-D7-4	FN BF0125 - RMBS		06/01/2020	Paydown		11,525	11,524.94	12,184	12,182		(657)		(657)		11,525				191	07/01/2056	1
3140FX-EE-8	FN BF0132 - RMBS		06/01/2020	Paydown		9,474	9,473.63	10,011	10,009		(536)		(536)		9,474				159	07/01/2056	1
3140FX-E4-0	FN BF0154 - RMBS		06/01/2020	Paydown		24,725	24,724.84	25,695	25,636		(911)		(911)		24,725				371	11/01/2046	1
3140FX-FN-7	FN BF0172 - RMBS		06/01/2020	Paydown		9,105	9,105.24	9,397	9,391		(286)		(286)		9,105				149	01/01/2041	1
3140FX-GG-1	FN BF0198 - RMBS		06/01/2020	Paydown		29,358	29,357.76	30,232	30,219		(861)		(861)		29,358				492	11/01/2040	1
3140FX-GK-2	FN BF0201 - RMBS		06/01/2020	Paydown		26,178	26,177.82	26,602	26,602		(424)		(424)		26,178				421	08/01/2051	1
3140FX-GL-0	FN BF0202 - RMBS		06/01/2020	Paydown		18,208	18,207.78	18,967	18,977		(770)		(770)		18,208				356	01/01/2051	1
3140GT-V3-1	FN BH5133 - RMBS		06/01/2020	Paydown		15,132	15,131.73	15,453	15,563		(431)		(431)		15,132				208	09/01/2047	1
3140GU-KS-5	FN BH5704 - RMBS		06/01/2020	Paydown		18,328	18,327.77	18,681	18,620		(292)		(292)		18,328				234	10/01/2032	1
3140H1-VX-5	FN BJ0629 - RMBS		06/01/2020	Paydown		175,534	175,533.77	180,852	180,499		(4,965)		(4,965)		175,534				3,016	03/01/2048	1
3140HE-AJ-1	FN BK0908 - RMBS		06/01/2020	Paydown		44,966	44,966.09	46,392	46,270		(1,304)		(1,304)		44,966				792	07/01/2048	1
3140HM-ZD-9	FN BK7939 - RMBS		06/01/2020	Paydown		34,391	34,390.81	35,330	35,189		(798)		(798)		34,391				648	11/01/2048	1
3140HP-S9-9	FN BK9543 - RMBS		06/01/2020	Paydown		3,658	3,657.79	3,817	3,799		(141)		(141)		3,658				60	11/01/2048	1
3140HS-JK-8	FN BL1165 - CMBS/RMBS		06/01/2020	Paydown		891	890.80	891	891						891				13	01/01/2026	1
3140HS-JL-6	FN BL1166 - CMBS/RMBS		06/01/2020	Paydown		802	801.72	802	802						802				12	01/01/2026	1
3140J5-FG-9	FN BM1066 - RMBS		06/01/2020	Paydown		13,938	13,938.35	14,592	14,581		(642)		(642)		13,938				232	02/01/2047	1
3140J7-VZ-5	FN BM3331 - RMBS		06/01/2020	Paydown		530,282	530,281.81	532,986	532,962		(2,680)		(2,680)		530,282				7,727	08/01/2047	1
3140J8-MN-0	FN BM3964 - RMBS		06/01/2020	Paydown		36,827	36,826.69	37,189	37,185		(358)		(358)		36,827				527	07/01/2046	1
3140J9-ME-8	FN BM4856 - RMBS		06/01/2020	Paydown		651,171	651,170.70	671,877	671,796		(20,626)		(20,626)		651,171				11,005	04/01/2047	1
3140J9-T9-2	FN BM5075 - RMBS		06/01/2020	Paydown		228,450	228,450.03	225,327	225,362		3,088		3,088		228,450				2,819	08/01/2046	1
3140JA-CQ-9	FN BM5478 - RMBS		06/01/2020	Paydown		230,345	230,344.54	241,250	240,847		(10,502)		(10,502)		230,345				4,364	01/01/2049	1
3140JA-EU-8	FN BM5546 - RMBS		06/01/2020	Paydown		36,250	36,249.68	36,703	36,697		(448)		(448)		36,250				507	05/01/2044	1
3140JA-GD-4	FN BM5595 - RMBS		06/01/2020	Paydown		26,767	26,767.20	27,060	27,056		(289)		(289)		26,767				384	08/01/2045	1
3140QA-NJ-5	FN CA3092 - RMBS		06/01/2020	Paydown		329,529	329,528.58	344,151	342,079		(12,550)		(12,550)		329,529				6,257	02/01/2049	1
3140QB-3Q-9	FN CA4406 - RMBS		06/01/2020	Paydown		168,550	168,549.65	171,935	171,884		(3,335)		(3,335)		168,550				2,186	10/01/2049	1
3140X4-H6-6	FN FM1152 - RMBS		06/01/2020	Paydown		137,573	137,573.49	139,379	139,382		(1,808)		(1,808)		137,573				1,439	07/01/2033	1
31418A-X5-2	FN MA1599 - RMBS		06/01/2020	Paydown		21,998	21,998.38	22,896	22,845		(847)		(847)		21,998				295	09/01/2043	1
31418C-NT-7	FN MA3101 - RMBS		06/01/2020	Paydown		12,969	12,969.31	13,816	13,727		(757)		(757)		12,969				242	08/01/2047	1
31418C-QC-1	FN MA3150 - RMBS		06/01/2020	Paydown		9,940	9,939.97	10,604	10,516		(576)		(576)		9,940				193	10/01/2047	1
3136A0-YR-2	FNR 2011-087 JA - CMO/RMBS		06/01/2020	Paydown		72,753	72,753.36	72,947	72,869		(116)		(116)		72,753				880	06/25/2040	1
302970-AG-3	FRESB 2019-SB59 A1F - CMBS		06/01/2020	Paydown		574	574.25	577	577		(3)		(3)		574				8	01/25/2029	1
302970-AH-1	FRESB 2019-SB59 A1H - CMBS		06/01/2020	Paydown		1,244	1,243.97	1,250	1,247		(3)		(3)		1,244				19	11/25/2038	1
302970-AF-5	FRESB 2019-SB59 A7H - CMBS		06/01/2020	Paydown		796	796.04	800	798		(2)		(2)		796				11	11/25/2038	1
64469D-B9-1	NEW HAMPSHIRE ST HSG FIN AUTH SING		04/01/2020	Call @ 100.00		15,000	15,000.00	15,000	15,000						15,000				257	07/01/2040	1FE
35563P-GG-8	SCRT 2018-3 MA - CMO		06/01/2020	Paydown		3,225	3,225.20	3,208	3,209		16		16		3,225				47	08/27/2057	1

E05.2

SCHEDULE D - PART 4

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

E05.4

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	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 Contractua Maturity Date	22 NAIC Designation and Administrative Symbol			
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ 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.										
797224-AA-0	SAN CLEMENTE LEASING LLC		06/29/2020	Various		425,778	419,455.14	429,321	425,009				(2,095)		(2,095)	422,914		2,864	2,864	8,673	08/27/2021	1FE		
806854-AB-1	SCHLUMBERGER INVESTMENT SA	C	06/26/2020	Northern Trust		51,303	50,000.00	51,610	50,622				(204)		(204)	50,417		886	886	1,293	09/14/2021	1FE		
78447Y-AC-6	SLMA 2013-3 A3 - ABS		06/30/2020	Various		374,861	398,234.18	397,581	397,646				(438)		(438)	397,208		(22,347)	(22,347)	3,291	04/26/2027	1FE		
78448B-AC-5	SLMA 2013-5 A3 - ABS		06/30/2020	Various		347,139	368,678.13	369,686	369,405				(198)		(198)	369,207		(22,068)	(22,068)	3,238	10/25/2027	1FE		
85208N-AA-8	SPRNTS 161 A1 - ABS		06/22/2020	Paydown		17,188	17,187.50	17,187	17,188				(1)		(1)	17,188				289	03/20/2023	2FE		
902674-XF-2	UBS AG (LONDON BRANCH)	C	05/11/2020	Call @ 100.00		200,000	200,000.00	199,868	199,983				14		14	199,997		3	3	1,833	06/08/2020	1FE		
906581-AA-1	UNION 11 LEASING LLC		04/23/2020	Paydown		730,405	730,404.54	742,975	736,807				(6,403)		(6,403)	730,404				35,806	01/23/2024	1FE		
92242V-AB-2	VCK LEASE S A	C	06/29/2020	Various		272,882	261,171.55	265,068	264,161				(312)		(312)	263,849		9,033	9,033	4,580	07/24/2026	1FE		
94989W-AQ-0	WFCM 2015-C31 A2 - CMBS		06/01/2020	Paydown		184,709	184,709.28	181,203	183,452				1,257		1,257	184,709				1,777	11/18/2048	1FM		
98162E-AC-1	WOART 2017-A A3 - ABS		06/15/2020	Paydown		90,783	90,782.79	89,478	90,023				760		760	90,783				724	09/15/2022	1FE		
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	12,307,864	12,543,917.39	12,584,559	12,010,650			25,500	(19,296)		6,204	12,531,612		(246,627)	(246,627)	249,152	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	38,405,440	37,023,872	37,419,389	28,770,074			25,500	(159,790)		(134,290)	37,210,763		1,171,799	1,171,799	560,569	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	X X X	X X X
8399999	Total - Bonds					X X X	38,405,440	37,023,871.59	37,419,389	28,770,074			25,500	(159,790)		(134,290)	37,210,763		1,171,799	1,171,799	560,569	X X X	X X X	
57630G-41-7	MASSMUTUAL S:TRP 30 I		05/19/2020	Reliance Trust		3,545.34	52,116	56,619								56,619		(4,503)	(4,503)				0	
9499999	Subtotal - Common Stock - Mutual Funds					X X X	52,116	X X X	56,619							56,619		(4,503)	(4,503)			X X X	X X X	
9799997	Subtotal - Common Stock - Part 4					X X X	52,116	X X X	56,619							56,619		(4,503)	(4,503)			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	X X X	X X X
9799999	Total - Common Stocks					X X X	52,116	X X X	56,619							56,619		(4,503)	(4,503)			X X X	X X X	
9899999	Total - Preferred and Common Stocks					X X X	52,116	X X X	56,619							56,619		(4,503)	(4,503)			X X X	X X X	
9999999	Totals						38,457,556	X X X	37,476,008	28,770,074			25,500	(159,790)		(134,290)	37,267,382		1,167,296	1,167,296	560,569	X X X	X X X	

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 Identifier	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 Undiscounted 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)								
NONE																														
175999999 Total							XXX	XXX	XXX	XXX				XXX								XXX	XXX							

E06

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

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						X X X	X X X	X X X	X X X	X X X	X X X								X X X	X X X	

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
<div style="font-size: 4em; font-weight: bold;">NONE</div>			
Total Net Cash Deposits			

E07

(a)

Code	Description of Hedged Risk(s)
<div style="font-size: 4em; 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: 4em; 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)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/ Adjusted Carrying Value >0	6 Contracts With Book/ Adjusted Carrying Value <0	7 Exposure net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 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)	
NONE									
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)
NONE								
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)
NONE																		
Total									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	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999 Totals						X X X

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;
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 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and 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



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MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0000

NAIC Company Code 53473

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected	10,970,149	XXX	7,919,409	XXX	18,889,558
2. Earned Premiums	3,566,336	XXX	4,334,729	XXX	XXX
3. Claims Paid	10,532,723	XXX	9,016,747	XXX	19,549,470
4. Claims Incurred	3,312,947	XXX	4,993,352	XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	1,004,828	XXX	631,070	XXX	1,635,898
8. Expenses Incurred	743,178	XXX	452,043	XXX	XXX
9. Underwriting Gain or Loss	(489,789)	XXX	(1,110,666)	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	(2,295,810)

(a) Uninsured Receivable/Payable with CMS at End of Quarter: \$ 0 due from CMS or \$ 0 due to CMS