



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

**QUARTERLY STATEMENT**

AS OF MARCH 31, 2023

OF THE CONDITION AND AFFAIRS OF THE

**Medical Malpractice Joint Underwriting Association of Rhode Island**

NAIC Group Code \_\_\_\_\_ NAIC Company Code 13101 Employer's ID Number 51-0140354

(Current) (Prior)

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI

Country of Domicile United States of America

Incorporated/Organized 06/16/1975 Commenced Business 07/01/1975

Statutory Home Office One Turks Head Place, Providence, RI, US 02903  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office One Turks Head Place  
(Street and Number)  
Providence, RI, US 02903 401-369-8240  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address One Turks Head Place, 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 One Turks Head Place  
(Street and Number)  
Providence, RI, US 02903 401-369-8240  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address http://rhodeislandjua.com/

Statutory Statement Contact Mat Robinson, 802-658-1322  
(Name) (Area Code) (Telephone Number)  
mat.robinson@bbrown.com 401-369-8241  
(E-mail Address) (FAX Number)

**OFFICERS**

Vice Chair Don Baldini Assistant Secretary Melissa Menard  
Chair Earl Cottam Jr. Secretary James Pascalides DPM

**OTHER**

**DIRECTORS OR TRUSTEES**

<u>Daniel Wright</u>	<u>James Pascalides DPM</u>	<u>Earl Cottam Jr.</u>
<u>Adam Robitaille</u>	<u>Don Baldini</u>	<u>Barbara M Cavicchio DDS</u>
<u>Stacy Paterno #</u>	<u>Jennifer Morrison</u>	<u>Virginia Burke</u>
<u>Eric Payntor</u>	<u>Laurie Kuiper</u>	

State of Rhode Island SS:  
County of \_\_\_\_\_

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.

Don Baldini  
Vice Chair

Earl Cottam Jr.  
Chair

James Pascalides DPM  
Secretary

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

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



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OFFICERS

Vice Chair Don Baldini Assistant Secretary Melissa Menard Chair Earl Cottam Jr. Secretary James Pascalides DPM

OTHER

DIRECTORS OR TRUSTEES

Directors/Trustees: Daniel Wright, Adam Robitaille, Stacy Paterno #, Eric Payntor, James Pascalides DPM, Don Baldini, Jennifer Morrison, Laurie Kuiper, Earl Cottam Jr., Barbara M Cavicchio DDS, Virginia Burke

State of Rhode Island SS: County of

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DocuSigned by: [Signature]

S0CBE3E96E4A405...

Don Baldini Vice Chair

Earl Cottam Jr. Chair

James Pascalides DPM Secretary

Subscribed and sworn to before me this day of

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

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**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 .....	89,047,987		89,047,987	87,758,548
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ encumbrances) .....			0	0
5. Cash (\$ ..... 915,518 ), cash equivalents (\$ ..... 219,932 ) and short-term investments (\$ ..... ) .....	1,135,450		1,135,450	1,728,624
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....	74,628,438		74,628,438	72,939,084
9. Receivables for securities .....	1,174		1,174	712
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	164,813,049	0	164,813,049	162,426,968
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	909,671		909,671	1,024,742
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	(90,883)		(90,883)	(168,483)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	379,132		379,132	246,354
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon ....	244,642		244,642	479,761
18.2 Net deferred tax asset .....			0	0
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	0
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other than invested assets .....	106,002	0	106,002	162,395
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	166,361,613	0	166,361,613	164,171,737
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	166,361,613	0	166,361,613	164,171,737
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Miscellaneous Accounts Receivable .....	4,732		4,732	3,516
2502. Prepaid Losses .....	99,269		99,269	158,879
2503. Prepaid premium tax .....	2,001		2,001	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	106,002	0	106,002	162,395

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....735,254 ) .....	17,112,581	17,118,188
2. Reinsurance payable on paid losses and loss adjustment expenses .....		0
3. Loss adjustment expenses .....	6,565,580	6,583,107
4. Commissions payable, contingent commissions and other similar charges .....	130,735	124,824
5. Other expenses (excluding taxes, licenses and fees) .....	166,922	217,976
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....		693
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....	431,628	188,176
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act) .....	2,839,283	2,868,490
10. Advance premium .....	(6,608)	(160,084)
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....		0
13. Funds held by company under reinsurance treaties .....		0
14. Amounts withheld or retained by company for account of others .....	528,542	528,542
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) .....		0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....	0	0
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	27,768,663	27,469,912
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	27,768,663	27,469,912
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	138,592,950	136,701,825
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	138,592,950	136,701,825
38. Totals (Page 2, Line 28, Col. 3)	166,361,613	164,171,737
<b>DETAILS OF WRITE-INS</b>		
2501. Unearned Finance Charge .....		0
2502. Premium Deficiency Reserve .....		0
2503. Losses Payable .....		0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 712,234 )	741,440	546,584	2,519,989
1.2 Assumed (written \$ )			
1.3 Ceded (written \$ )			
1.4 Net (written \$ 712,234 )	741,440	546,584	2,519,989
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 735,254 ):			
2.1 Direct	171,246	600,552	2,317,858
2.2 Assumed			
2.3 Ceded			
2.4 Net	171,246	600,552	2,317,858
3. Loss adjustment expenses incurred	164,157	671,299	(82)
4. Other underwriting expenses incurred	391,244	454,405	1,698,279
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	726,647	1,726,256	4,016,055
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	14,793	(1,179,672)	(1,496,066)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,201,984	983,761	4,261,649
10. Net realized capital gains (losses) less capital gains tax of \$ 11,525	43,357	17,412	154,781
11. Net investment gain (loss) (Lines 9 + 10)	1,245,341	1,001,173	4,416,430
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ )	0	0	0
13. Finance and service charges not included in premiums	11,985	6,632	26,137
14. Aggregate write-ins for miscellaneous income	0	0	(599,250)
15. Total other income (Lines 12 through 14)	11,985	6,632	(573,113)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,272,119	(171,867)	2,347,251
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,272,119	(171,867)	2,347,251
19. Federal and foreign income taxes incurred	223,594	(53,636)	327,541
20. Net income (Line 18 minus Line 19)(to Line 22)	1,048,525	(118,231)	2,019,710
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	136,701,825	138,962,170	138,962,170
22. Net income (from Line 20)	1,048,525	(118,231)	2,019,710
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 228,071	857,981	(1,145,339)	(4,239,367)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(15,381)	8,302	(40,688)
27. Change in nonadmitted assets			0
28. Change in provision for reinsurance			0
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			0
36. Change in treasury stock			0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,891,125	(1,255,268)	(2,260,345)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	138,592,950	137,706,902	136,701,825
<b>DETAILS OF WRITE-INS</b>			
0501. Change in Premium Deficiency Reserve		0	0
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Gain or loss on retroactive reinsurance		0	(599,250)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	(599,250)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	655,331	488,379	2,636,509
2. Net investment income .....	1,334,091	1,282,186	4,760,350
3. Miscellaneous income .....	8,767	16,160	(570,666)
4. Total (Lines 1 to 3) .....	1,998,189	1,786,725	6,826,193
5. Benefit and loss related payments .....	176,853	25,396	1,145,044
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	559,156	664,907	2,414,598
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	0	0	1,020,000
10. Total (Lines 5 through 9) .....	736,009	690,303	4,579,642
11. Net cash from operations (Line 4 minus Line 10) .....	1,262,180	1,096,422	2,246,551
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,011,681	3,269,902	20,526,572
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	(553,370)	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	(1,671,307)
12.7 Miscellaneous proceeds .....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	458,311	3,269,902	18,855,265
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	2,313,203	3,065,609	19,799,466
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	462	0	712
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	2,313,665	3,065,609	19,800,178
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(1,855,354)	204,293	(944,913)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	0	0	(172,307)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	0	0	(172,307)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(593,174)	1,300,715	1,129,331
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	1,728,624	599,293	599,293
19.2 End of period (Line 18 plus Line 19.1) .....	1,135,450	1,900,008	1,728,624

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

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STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**NOTES TO FINANCIAL STATEMENTS**

**Note 1 – Summary of Significant Accounting Policies and Going Concern**

**A. Accounting Practices**

Medical Malpractice Joint Underwriting Association of Rhode Island ("the MMJUA") is a joint underwriting association created by the state of Rhode Island. The MMJUA was originally created in accordance with RI Gen. Law 42-35-3 by the adoption of Regulation 230-RICR-20-10-1 (formerly Insurance Regulation 21) by the Department of Business Regulation (the "Department") effective June 16, 1975. Subsequently, legislation was enacted which authorized the Department to promulgate regulations relating to medical malpractice insurance and validated Regulation 230-RICR-20-10-1. It was the intent of the Department that the MMJUA provides a continuing stable facility for medical malpractice insurance. Under the original plan of operation (approved June 25, 1975) and as amended and approved by the department on November 10, 2003, the MMJUA was created to provide medical malpractice insurance for physicians, hospitals and other health care providers, on a self-supporting basis.

The MMJUA is authorized to issue medical malpractice policies on a "claims made" or "occurrence" basis with limits not to exceed \$1,000,000 for each medical incident under one policy and in the aggregate of \$3,000,000 under one policy in any one year. The MMJUA is also authorized to underwrite incidental coverage's for any health care provider that is also covered by the MMJUA's medical malpractice, with limits of \$1,000,000 per incident and \$1,000,000 aggregate under a one year policy. Additionally, the MMJUA is authorized to provide Commercial General Liability coverage to the health care providers with limits of \$1,000,000 per incident and \$2,000,000 aggregate under a one year policy. All policies are on an annual basis and shall be subject to the Group Retrospective Rating Plan and Stabilization Reserve Fund as authorized by Regulation 230-RICR-20-10-1.

The Group Retrospective Rating Plan and stabilization reserve fund are described under Note 24.

	SSAP #	F/S Page	F/S Line #	2022	2021
<b>NET INCOME</b>					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,048,525	\$ (118,231)
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 1,048,525	\$ (118,231)
<b>SURPLUS</b>					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 138,592,950	\$ 136,701,825
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 138,592,950	\$ 136,701,825

The accompanying financial statements of the MMJUA have been prepared in conformity with accounting practices prescribed or permitted by the Department. Prescribed accounting practices include state laws, regulations and general administrative rules applicable to insurance companies domiciled in the State of Rhode Island; National Association of Insurance Commissioners' ("NAIC") Annual Statement Instructions; the NAIC Accounting Practices and Procedures Manual; the Purposes and Procedures and Securities Valuation Manuals of the NAIC Securities Valuation Office; NAIC official proceedings; and the NAIC Examiner's and Market Conduct Handbooks. Permitted statutory accounting practices encompass all accounting practices not so prescribed.

The Department requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the NAIC Accounting Practices and Procedures Manual and subject to Rhode Island Department of Business Regulation Gen. Law 42-35-3.

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

The preparation of financial statements in accordance with statutory accounting practices requires management to make estimates and assumptions that affect the reported amounts of admitted assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**C. Accounting Policy**

The Company uses the following accounting policies:

(1) Basis for Short-Term Investments

Short-term investments are stated at amortized cost.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Bonds generally are stated at amortized cost, except for bonds that are rated by the NAIC as a class 3 - 6 which are reported at the lower of amortized cost or fair market value. Amortization is calculated using the scientific constant yield to worst method.

(3) Basis for Common Stocks

The MMJUA holds no investments in common stocks.

(4) Basis for Preferred Stocks

The MMJUA holds no investments in preferred stocks.

(5) Basis for Mortgage Loans

The MMJUA holds no investments in first lien mortgage loans on real estate.

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

Investment grade loan-backed securities are stated at amortized value. The retrospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities are stated at the lower of amortized value or fair value.

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**NOTES TO FINANCIAL STATEMENTS**

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

The MMJUA has no subsidiaries.

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

The MMJUA holds no interest in joint ventures or partnerships.

(9) Accounting Policies for Derivatives

The MMJUA does not invest in derivative instruments.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

The MMJUA does not have a premium deficiency reserve.

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

The reserve for unpaid losses and loss adjustment expenses represents the estimated unpaid ultimate liability for claims reported to the MMJUA plus claims incurred but not yet reported and the related estimated loss adjustment expenses. In establishing this reserve, the MMJUA utilizes the findings of an independent consulting actuary. The reserves for unpaid losses and loss adjustment expenses are estimated using individual case basis valuations and statistical analyses. Those estimates are subject to the effects of trends in loss severity and frequency.

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

The MMJUA does not have a capitalization policy.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

Not applicable as the MMJUA does not write major medical insurance with prescription drug coverage.

D. Going Concern

None

**Note 2 – Accounting Changes and Corrections of Errors**

No significant changes

**Note 3 – Business Combinations and Goodwill**

Not applicable

**Note 4 – Discontinued Operations**

Not applicable

**Note 5 – Investments**

No significant changes

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

Not applicable

**Note 7 – Investment Income**

A. The bases, by category of investment income, for excluding (nonadmitting) and investment income due and accrued:

The company does not admit investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans).

B. The total amount excluded:

Not applicable

**Note 8 – Derivative Instruments**

Not applicable

**Note 9 – Income Taxes**

No significant changes

**Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

Not applicable

**Note 11 – Debt**

Not applicable

**Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

Not applicable



STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**NOTES TO FINANCIAL STATEMENTS**

**Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations**

Not applicable

**Note 14 – Liabilities, Contingencies and Assessments**

No significant changes

**Note 15 – Leases**

Not applicable

**Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

Not applicable

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

Not applicable

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

Not applicable

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

Name and Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premiums Written/Produced By
Brown & Brown	95-3679538	YES	Medical Malpractice, General Liability	C, CA, R, B, P, U	\$ 712,234
Total	XXX	XXX	XXX	XXX	\$ 712,234

**Note 20 – Fair Value Measurements**

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy. The three-level fair value hierarchy is based on the degree of subjective inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1- Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Association has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted process for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; or
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

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

The Company has no assets or liabilities measured at fair value in the Level 3 category.

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

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

The Company measures items at Level 2 on a recurring basis. The estimated fair values of some of these items were determined by independent pricing services using observable inputs. Others were based on quotes from markets which were not considered actively traded.

(5) Fair Value Disclosures

Not applicable

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

Not applicable

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**NOTES TO FINANCIAL STATEMENTS**

C. Fair Value Level

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 82,785,855	\$ 89,047,987	\$ -	\$ 82,785,855	\$	\$	\$
Cash, cash equivalents and short-term investments	\$ 1,135,450	\$ 1,135,450	\$ 1,135,450	\$ -	\$	\$	\$
Other Invested Assets	\$ 71,076,552	\$ 74,628,438	\$ 21,338,097	\$ 49,738,455	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Not applicable

E. NAV Practical Expedient Investments

Not applicable

**Note 21 – Other Items**

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring Debtors

Not applicable

C. Other Disclosures

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The operations and business results of the Company could be materially adversely affected. The extent to which the coronavirus (or any other disease or epidemic) impacts business activity or investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

F. Subprime-Mortgage-Related Risk Exposure

Not applicable

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

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

Not applicable

**Note 22 – Events Subsequent**

Subsequent events have been considered through May 12, 2023 for these statutory financial statements which are to be issued on May 15, 2023.

**Note 23 – Reinsurance**

No significant changes

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

No significant changes

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

A. Change in Incurred Losses and Loss Adjustment Expenses

There was favorable development of \$864,000 attributable to insured events of prior years. The reason for the favorable change relates to claims settling for less than originally expected.

B. Information about Significant Changes in Methodologies and Assumptions

There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

**Note 26 – Intercompany Pooling Arrangements**

Not applicable

**Note 27 – Structured Settlements**

No significant changes

**Note 28 – Health Care Receivables**

Not applicable

**Note 29 – Participating Policies**

Not applicable

**Note 30 – Premium Deficiency Reserves**

Not applicable

**Note 31 – High Deductibles**

Not applicable

**Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid LAE**

Not applicable

**Note 33 – Asbestos/Environmental Reserves**

Not applicable

**Note 34 – Subscriber Savings Accounts**

Not applicable

**Note 35 – Multiple Peril Crop Insurance**

Not applicable

**Note 36 – Financial Guaranty Insurance**

Not applicable

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: ..... \_\_\_\_\_
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ ] No [ X ]  
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 ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 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 [ X ] No [ ] N/A [ ]  
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. .... 12/31/2019
- 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. .... 12/31/2019
- 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). .... 07/21/2021
- 6.4 By what department or departments?  
State of 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 [ ]
- 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

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**GENERAL INTERROGATORIES**

- 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? ..... Yes [ X ] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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: ..... \$ .....

**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 [ ] No [ X ]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....0	\$ .....
14.22 Preferred Stock .....	\$ .....0	\$ .....
14.23 Common Stock .....	\$ .....0	\$ .....
14.24 Short-Term Investments .....	\$ .....0	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....0	\$ .....
14.26 All Other .....	\$ .....0	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ .....0	\$ .....0
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. .... \$ .....0
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....0
- 16.3 Total payable for securities lending reported on the liability page. .... \$ .....0

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**GENERAL INTERROGATORIES**

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ ] No [ X ]
- 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
The Washington Trust Company .....	23 Broad Street, Westerly, RI 02891 .....

- 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)

- 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 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 investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Conning, 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, does 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
107423 .....	Conning, Inc. ....	549300Z0G14KK37BDV40 .....	SEC .....	DS.....

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

- 18.2 If no, list exceptions:

.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

- Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] N/A [ X ]  
 If yes, attach an explanation.  
 .....
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]  
 If yes, attach an explanation.  
 .....
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]
- 3.2 If yes, give full and complete information thereto.  
 .....
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:
- 5.1 A&H loss percent ..... %
- 5.2 A&H cost containment percent ..... %
- 5.3 A&H expense percent excluding cost containment expenses ..... %
- 6.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date ..... \$.....
- 6.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$.....
7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ] No [ X ]
- 7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ X ]

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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



STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
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	712,234	611,814	176,853	25,397	17,112,581	8,973,528
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	XXX	0	0	0	0	0	0
59. Totals	XXX	712,234	611,814	176,853	25,397	17,112,581	8,973,528
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

- |   |   |   |    |
|---|---|---|----|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....   | 1 | 4. Q - Qualified - Qualified or accredited reinsurer.....   | 0  |
| 2. R - Registered - Non-domiciled RRGs.....   | 0 | 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities<br>authorized to write surplus lines in the state of domicile..... | 0  |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state<br>(other than their state of domicile - see DSLI)..... | 0 | 6. N - None of the above - Not allowed to write business in the state.....  | 56 |

Schedule Y - Part 1

**NONE**

Schedule Y - Part 1A - Detail of Insurance Holding Company System

**NONE**

Schedule Y - Part 1A - Explanations

**NONE**

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....			0.0	0.0
2.1 Allied Lines .....			0.0	0.0
2.2 Multiple peril crop .....			0.0	0.0
2.3 Federal flood .....			0.0	0.0
2.4 Private crop .....			0.0	0.0
2.5 Private flood .....			0.0	0.0
3. Farmowners multiple peril .....			0.0	0.0
4. Homeowners multiple peril .....			0.0	0.0
5.1 Commercial multiple peril (non-liability portion) .....			0.0	
5.2 Commercial multiple peril (liability portion) .....			0.0	
6. Mortgage guaranty .....			0.0	0.0
8. Ocean marine .....			0.0	0.0
9. Inland marine .....			0.0	0.0
10. Financial guaranty .....			0.0	0.0
11.1 Medical professional liability - occurrence .....	473,741	620,446	131.0	185.8
11.2 Medical professional liability - claims-made .....	176,546	(419,033)	(237.4)	(35.6)
12. Earthquake .....			0.0	0.0
13.1 Comprehensive (hospital and medical) individual .....			0.0	0.0
13.2 Comprehensive (hospital and medical) group .....			0.0	0.0
14. Credit accident and health .....			0.0	0.0
15.1 Vision only .....			0.0	0.0
15.2 Dental only .....			0.0	0.0
15.3 Disability income .....			0.0	0.0
15.4 Medicare supplement .....			0.0	0.0
15.5 Medicaid Title XIX .....			0.0	0.0
15.6 Medicare Title XVIII .....			0.0	0.0
15.7 Long-term care .....			0.0	0.0
15.8 Federal employees health benefits plan .....			0.0	0.0
15.9 Other health .....			0.0	0.0
16. Workers' compensation .....			0.0	0.0
17.1 Other liability - occurrence .....	91,153	(30,167)	(33.1)	(128.7)
17.2 Other liability - claims-made .....			0.0	0.0
17.3 Excess workers' compensation .....			0.0	0.0
18.1 Products liability - occurrence .....			0.0	0.0
18.2 Products liability - claims-made .....			0.0	0.0
19.1 Private passenger auto no-fault (personal injury protection) .....			0.0	0.0
19.2 Other private passenger auto liability .....			0.0	0.0
19.3 Commercial auto no-fault (personal injury protection) .....			0.0	0.0
19.4 Other commercial auto liability .....			0.0	0.0
21.1 Private passenger auto physical damage .....			0.0	0.0
21.2 Commercial auto physical damage .....			0.0	0.0
22. Aircraft (all perils) .....			0.0	0.0
23. Fidelity .....			0.0	0.0
24. Surety .....			0.0	0.0
26. Burglary and theft .....			0.0	0.0
27. Boiler and machinery .....			0.0	0.0
28. Credit .....			0.0	0.0
29. International .....			0.0	0.0
30. Warranty .....			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....	0	0	0.0	0.0
35. Totals	741,440	171,246	23.1	109.9
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....	0		
2.1	Allied Lines .....	0		
2.2	Multiple peril crop .....	0		
2.3	Federal flood .....	0		
2.4	Private crop .....	0		
2.5	Private flood .....	0		
3.	Farmowners multiple peril .....	0		
4.	Homeowners multiple peril .....	0		
5.1	Commercial multiple peril (non-liability portion) .....	0		
5.2	Commercial multiple peril (liability portion) .....	0		
6.	Mortgage guaranty .....	0		
8.	Ocean marine .....	0		
9.	Inland marine .....	0		
10.	Financial guaranty .....	0		
11.1	Medical professional liability - occurrence .....	430,340	430,340	345,355
11.2	Medical professional liability - claims-made .....	128,854	128,854	125,378
12.	Earthquake .....	0		
13.1	Comprehensive (hospital and medical) individual .....	0		
13.2	Comprehensive (hospital and medical) group .....	0		
14.	Credit accident and health .....	0		
15.1	Vision only .....	0		
15.2	Dental only .....	0		
15.3	Disability income .....	0		
15.4	Medicare supplement .....	0		
15.5	Medicaid Title XIX .....	0		
15.6	Medicare Title XVIII .....	0		
15.7	Long-term care .....	0		
15.8	Federal employees health benefits plan .....	0		
15.9	Other health .....	0		
16.	Workers' compensation .....	0		
17.1	Other liability - occurrence .....	153,040	153,040	141,081
17.2	Other liability - claims-made .....	0		
17.3	Excess workers' compensation .....	0		
18.1	Products liability - occurrence .....	0		
18.2	Products liability - claims-made .....	0		
19.1	Private passenger auto no-fault (personal injury protection) .....	0		
19.2	Other private passenger auto liability .....	0		
19.3	Commercial auto no-fault (personal injury protection) .....	0		
19.4	Other commercial auto liability .....	0		
21.1	Private passenger auto physical damage .....	0		
21.2	Commercial auto physical damage .....	0		
22.	Aircraft (all perils) .....	0		
23.	Fidelity .....	0		
24.	Surety .....	0		
26.	Burglary and theft .....	0		
27.	Boiler and machinery .....	0		
28.	Credit .....	0		
29.	International .....	0		
30.	Warranty .....	0		
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0
35.	Totals	712,234	712,234	611,814
<b>DETAILS OF WRITE-INS</b>				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**PART 3 (000 omitted)**

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2020 + Prior .....	10,150	6,866	17,016	336	0	336	9,353	0	6,558	15,911	(461)	(308)	(769)
2. 2021 .....	374	2,524	2,898	0	0	0	377	0	2,519	2,896	3	(5)	(2)
3. Subtotals 2021 + Prior .....	10,524	9,390	19,914	336	0	336	9,730	0	9,077	18,807	(458)	(313)	(771)
4. 2022 .....	325	3,463	3,788	20	3	23	499	602	2,571	3,672	194	(287)	(93)
5. Subtotals 2022 + Prior .....	10,849	12,853	23,702	356	3	359	10,229	602	11,648	22,479	(264)	(600)	(864)
6. 2023 .....	XXX	XXX	XXX	XXX	0	0	XXX	20	1,179	1,199	XXX	XXX	XXX
7. Totals .....	10,849	12,853	23,702	356	3	359	10,229	622	12,827	23,678	(264)	(600)	(864)
8. Prior Year-End Surplus As Regards Policyholders	136,702										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (2.4)	2. (4.7)	3. (3.6)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.6)

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island  
**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.

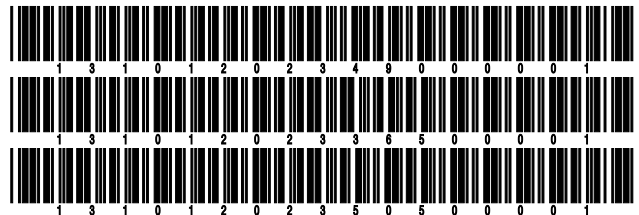
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	YES
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
<b>AUGUST FILING</b>	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A

Explanations:

- 1.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



**NONE**

## SCHEDULE A - VERIFICATION

Real Estate

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

NONE

## SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

## SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	72,939,084	76,332,166
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 .....	608,714	2,068,868
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease) .....	1,086,051	(5,366,288)
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and depreciation .....	5,411	95,662
9. Total foreign exchange change in book/adjusted carrying value .....		0
10. Deduct current year's other than temporary impairment recognized .....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	74,628,438	72,939,084
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	74,628,438	72,939,084

## 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 .....	87,758,548	88,797,087
2. Cost of bonds and stocks acquired .....	2,313,203	19,799,466
3. Accrual of discount .....	50,347	64,859
4. Unrealized valuation increase (decrease) .....	0	
5. Total gain (loss) on disposals .....	0	(28,883)
6. Deduct consideration for bonds and stocks disposed of .....	1,011,681	20,553,816
7. Deduct amortization of premium .....	62,430	347,409
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	0	27,244
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	89,047,987	87,758,548
12. Deduct total nonadmitted amounts .....	0	
13. Statement value at end of current period (Line 11 minus Line 12)	89,047,987	87,758,548



STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	68,151,367	2,313,203	1,511,681	187,005	69,139,894	0	0	68,151,367
2. NAIC 2 (a) .....	20,106,723	0	0	(198,630)	19,908,093	0	0	20,106,723
3. NAIC 3 (a) .....	0	0	0	0	0	0	0	0
4. NAIC 4 (a) .....	0	0	0	0	0	0	0	0
5. NAIC 5 (a) .....	0	0	0	0	0	0	0	0
6. NAIC 6 (a) .....	0	0	0	0	0	0	0	0
7. Total Bonds	88,258,090	2,313,203	1,511,681	(11,625)	89,047,987	0	0	88,258,090
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	0	0	0	0	0	0	0	0
9. NAIC 2 .....	0	0	0	0	0	0	0	0
10. NAIC 3 .....	0	0	0	0	0	0	0	0
11. NAIC 4 .....	0	0	0	0	0	0	0	0
12. NAIC 5 .....	0	0	0	0	0	0	0	0
13. NAIC 6 .....	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	88,258,090	2,313,203	1,511,681	(11,625)	89,047,987	0	0	88,258,090

(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

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Schedule DA - Part 1 - Short-Term Investments

**N O N E**

Schedule DA - Verification - Short-Term Investments

**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

**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 .....	741,921	73,518
2. Cost of cash equivalents acquired .....	219,932	741,463
3. Accrual of discount .....	458	458
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	742,379	73,518
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	219,932	741,921
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	219,932	741,921

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
912828-3P-3	US TREASURY		01/19/2023	NOMURA SECURITIES DOMESTIC		482,617	500,000	622	1.A	
<b>0109999999. Subtotal - Bonds - U.S. Governments</b>								622	XXX	
3140M1-CG-7	FNCL BU0070 2.500 10/01/51		02/03/2023	MORGAN STANLEY		485,839	551,380	191	1.A	
3140MH-SH-3	FNCL BV4119 2.500 03/01/52		02/14/2023	J.P. MORGAN		367,405	425,322	443	1.A	
<b>0909999999. Subtotal - Bonds - U.S. Special Revenues</b>								634	XXX	
12530M-AA-3	CF HIPPOLYTA ISSUER LLC SERIES 2020-1		01/12/2023	CANTOR FITZGERALD		493,761	546,016	51	1.D FE	
61747Y-EU-5	MORGAN STANLEY		03/14/2023	GOLDMAN SACHS		483,580	500,000	3,803	1.E FE	
<b>1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>								3,854	XXX	
<b>2509999997. Total - Bonds - Part 3</b>							2,313,202	2,522,718	5,110	XXX
<b>2509999998. Total - Bonds - Part 5</b>							XXX	XXX	XXX	XXX
<b>2509999999. Total - Bonds</b>							2,313,202	2,522,718	5,110	XXX
<b>4509999997. Total - Preferred Stocks - Part 3</b>							0	XXX	0	XXX
<b>4509999998. Total - Preferred Stocks - Part 5</b>							XXX	XXX	XXX	XXX
<b>4509999999. Total - Preferred Stocks</b>							0	XXX	0	XXX
<b>5989999997. Total - Common Stocks - Part 3</b>							0	XXX	0	XXX
<b>5989999998. Total - Common Stocks - Part 5</b>							XXX	XXX	XXX	XXX
<b>5989999999. Total - Common Stocks</b>							0	XXX	0	XXX
<b>5999999999. Total - Preferred and Common Stocks</b>							0	XXX	0	XXX
<b>6009999999 - Totals</b>							2,313,202	XXX	5,110	XXX

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STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**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-foreign	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	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..36170H-AA-8	GCAT 2022-NQM4 TRUST		03/01/2023	PAY DOWN		4,067	4,067	4,067	4,067	0	0	0	0	0	4,067	0	0	0	39	09/25/2067	1.A FE	
..36261M-AB-5	GSMS 21PJ1 A2		03/01/2023	PAY DOWN		2,153	2,153	2,243	2,240	0	(87)	0	(87)	0	2,153	0	0	0	8	06/25/2051	1.A	
..36263N-AB-1	GSMS 22PJ1 A2 FIX		03/01/2023	PAY DOWN		2,776	2,776	2,727	2,729	0	47	0	47	0	2,776	0	0	0	18	05/28/2052	1.A	
..46592T-AC-7	JPMT 218 A3 FIX		03/01/2023	PAY DOWN		3,596	3,596	3,642	3,640	0	(45)	0	(45)	0	3,596	0	0	0	23	12/25/2051	1.A	
..46654A-AC-3	JPMT 2110 A3 FIX		03/01/2023	PAY DOWN		5,805	5,805	5,915	5,911	0	(106)	0	(106)	0	5,805	0	0	0	36	12/25/2051	1.A	
..64831U-AA-2	NRMLT 22NQM4 A1 SR FIX		03/01/2023	PAY DOWN		10,369	10,369	10,334	10,336	0	33	0	33	0	10,369	0	0	0	80	06/25/2062	1.A FE	
..75409T-AA-3	RATE 21J3 A1 FIX		03/01/2023	PAY DOWN		6,306	6,306	6,370	6,365	0	(59)	0	(59)	0	6,306	0	0	0	35	10/25/2051	1.A	
..872480-AA-6	TIF FUNDING 11 LLC		03/20/2023	PAY DOWN		10,000	10,000	8,667	8,719	0	1,281	0	1,281	0	10,000	0	0	0	35	08/20/2045	1.F FE	
..90783X-AA-9	UNION PACIFIC RAILROAD CO 2007-3 PASS TH		01/02/2023	PAY DOWN		69,628	69,628	69,628	69,628	0	0	0	0	0	69,628	0	0	0	2,150	01/02/2031	1.C FE	
..909318-AA-5	UNITED AIRLINES INC 2018-1AA PASS THROUG		03/01/2023	PAY DOWN		5,452	5,452	5,452	5,452	0	0	0	0	0	5,452	0	0	0	95	09/01/2031	1.F FE	
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					205,611	205,611	204,210	204,164	0	1,446	0	1,446	0	205,611	0	0	0	4,333	XXX	XXX	
2509999997	Total - Bonds - Part 4					1,011,682	1,011,682	1,009,714	1,004,072	0	3,753	0	3,753	0	1,011,682	0	0	0	18,424	XXX	XXX	
2509999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999	Total - Bonds					1,011,682	1,011,682	1,009,714	1,004,072	0	3,753	0	3,753	0	1,011,682	0	0	0	18,424	XXX	XXX	
4509999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997	Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999	Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999	Totals					1,011,682	XXX	1,009,714	1,004,072	0	3,753	0	3,753	0	1,011,682	0	0	0	18,424	XXX	XXX	

E05.3

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of America Providence, RI					1,141,636	1,057,975	915,518	XXX
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	1,141,636	1,057,975	915,518	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	1,141,636	1,057,975	915,518	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
0599999. Total - Cash	XXX	XXX	0	0	1,141,636	1,057,975	915,518	XXX

STATEMENT AS OF MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association of Rhode Island

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999	Total - U.S. Government Bonds					0	0	0
0309999999	Total - All Other Government Bonds					0	0	0
0509999999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999	Total - U.S. Political Subdivisions Bonds					0	0	0
0909999999	Total - U.S. Special Revenues Bonds					0	0	0
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
1309999999	Total - Hybrid Securities					0	0	0
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999	Total - Issuer Obligations					0	0	0
2429999999	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999	Total - SVO Identified Funds					0	0	0
2469999999	Total - Affiliated Bank Loans					0	0	0
2479999999	Total - Unaffiliated Bank Loans					0	0	0
2509999999	Total Bonds					0	0	0
31607A-70-3	FIDELITY INV MMKT GOVT-INST		03/31/2023	0.436		219,932	960	4,853
8309999999	Subtotal - All Other Money Market Mutual Funds					219,932	960	4,853
8609999999	Total Cash Equivalents					219,932	960	4,853

E14



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association  
of Rhode Island

Designate the type of health care  
providers reported on this page:  
Physicians, including surgeons and  
osteopaths

**SUPPLEMENT A TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

States, etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 No. of Claims		6 Amount Reported	7 No. of Claims	
1. Alabama .....AL								
2. Alaska .....AK								
3. Arizona .....AZ								
4. Arkansas .....AR								
5. California .....CA								
6. Colorado .....CO								
7. Connecticut .....CT								
8. Delaware .....DE								
9. District of Columbia .....DC								
10. Florida .....FL								
11. Georgia .....GA								
12. Hawaii .....HI								
13. Idaho .....ID								
14. Illinois .....IL								
15. Indiana .....IN								
16. Iowa .....IA								
17. Kansas .....KS								
18. Kentucky .....KY								
19. Louisiana .....LA								
20. Maine .....ME								
21. Maryland .....MD								
22. Massachusetts .....MA								
23. Michigan .....MI								
24. Minnesota .....MN								
25. Mississippi .....MS								
26. Missouri .....MO								
27. Montana .....MT								
28. Nebraska .....NE								
29. Nevada .....NV								
30. New Hampshire .....NH								
31. New Jersey .....NJ								
32. New Mexico .....NM								
33. New York .....NY								
34. North Carolina .....NC								
35. North Dakota .....ND								
36. Ohio .....OH								
37. Oklahoma .....OK								
38. Oregon .....OR								
39. Pennsylvania .....PA								
40. Rhode Island .....RI	339,375	411,560	106,853	2	(146,283)	6,937,563	21	5,252,641
41. South Carolina .....SC								
42. South Dakota .....SD								
43. Tennessee .....TN								
44. Texas .....TX								
45. Utah .....UT								
46. Vermont .....VT								
47. Virginia .....VA								
48. Washington .....WA								
49. West Virginia .....WV								
50. Wisconsin .....WI								
51. Wyoming .....WY								
52. American Samoa .....AS								
53. Guam .....GU								
54. Puerto Rico .....PR								
55. U.S. Virgin Islands .....VI								
56. Northern Mariana Islands .....MP								
57. Canada .....CAN								
58. Aggregate Other Aliens .....OT	0	0	0	0	0	0	0	0
59. Totals	339,375	411,560	106,853	2	(146,283)	6,937,563	21	5,252,641
DETAILS OF WRITE-INS								
58001. ....								
58002. ....								
58003. ....								
58998. Summary of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE Medical Malpractice Joint Underwriting Association  
of Rhode Island

Designate the type of health care  
providers reported on this page:  
Hospitals

**SUPPLEMENT A TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

States, etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 No. of Claims		6 Amount Reported	7 No. of Claims	
1. Alabama .....AL								
2. Alaska .....AK								
3. Arizona .....AZ								
4. Arkansas .....AR								
5. California .....CA								
6. Colorado .....CO								
7. Connecticut .....CT								
8. Delaware .....DE								
9. District of Columbia .....DC								
10. Florida .....FL								
11. Georgia .....GA								
12. Hawaii .....HI								
13. Idaho .....ID								
14. Illinois .....IL								
15. Indiana .....IN								
16. Iowa .....IA								
17. Kansas .....KS								
18. Kentucky .....KY								
19. Louisiana .....LA								
20. Maine .....ME								
21. Maryland .....MD								
22. Massachusetts .....MA								
23. Michigan .....MI								
24. Minnesota .....MN								
25. Mississippi .....MS								
26. Missouri .....MO								
27. Montana .....MT								
28. Nebraska .....NE								
29. Nevada .....NV								
30. New Hampshire .....NH								
31. New Jersey .....NJ								
32. New Mexico .....NM								
33. New York .....NY								
34. North Carolina .....NC								
35. North Dakota .....ND								
36. Ohio .....OH								
37. Oklahoma .....OK								
38. Oregon .....OR								
39. Pennsylvania .....PA								
40. Rhode Island .....RI	219,819	238,727	70,000	1	347,696	2,790,000	18	1,803,802
41. South Carolina .....SC								
42. South Dakota .....SD								
43. Tennessee .....TN								
44. Texas .....TX								
45. Utah .....UT								
46. Vermont .....VT								
47. Virginia .....VA								
48. Washington .....WA								
49. West Virginia .....WV								
50. Wisconsin .....WI								
51. Wyoming .....WY								
52. American Samoa .....AS								
53. Guam .....GU								
54. Puerto Rico .....PR								
55. U.S. Virgin Islands .....VI								
56. Northern Mariana Islands .....MP								
57. Canada .....CAN								
58. Aggregate Other Aliens .....OT	0	0	0	0	0	0	0	0
59. Totals	219,819	238,727	70,000	1	347,696	2,790,000	18	1,803,802
DETAILS OF WRITE-INS								
58001. ....								
58002. ....								
58003. ....								
58998. Summary of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	0	0	0	0	0	0	0	0