

**QUARTERLY STATEMENT**

**OF THE**

**DELTA DENTAL**

**OF RHODE ISLAND**

**of PROVIDENCE**

**in the state of RHODE ISLAND**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**STATE OF RHODE ISLAND**

**FOR THE QUARTER ENDED**

**September 30, 2023**

**HEALTH**

**2023**



55301202320100103

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2023  
OF THE CONDITION AND AFFAIRS OF THE

## DELTA DENTAL OF RHODE ISLAND

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

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

Country of Domicile USA

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

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

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

Main Administrative Office 10 CHARLES STREET  
(Street and Number)

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

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

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

Internet Website Address deltadentalri.com

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

### OFFICERS

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

### VICE-PRESIDENTS

Name	Title	Name	Title
<u>RICHARD A. FRITZ</u>	<u>VP &amp; CFO</u>	<u>THOMAS CHASE</u>	<u>VP - CHIEF OPERATING OFFICER</u>
<u>BLAINE CARROLL</u>	<u>VP - STRATEGIC INITIATIVES</u>	<u>JAMES KINNEY</u>	<u>VP - SALES</u>
<u>ELLEN HENDRIX</u>	<u>VP - UNDERWRITING&amp;INS RISK SERVICE</u>	<u>MICHELLE MUSCATELLO #</u>	<u>VP - COMMUNICATIONS &amp; EXTERNAL AF</u>

### DIRECTORS OR TRUSTEES

<u>ELIZABETH CATUCCI</u>	<u>THOMAS P. ENRIGHT</u>	<u>CHRISTINE GADBOIS</u>	<u>JONATHAN W. HALL</u>
<u>PETER C. HAYES</u>	<u>STEVEN J. ISSA</u>	<u>JUNIOR JABBIE</u>	<u>COLIN P. KANE</u>
<u>MARK A. PAULHUS</u>	<u>HEATHER A. PROVINO</u>	<u>JAMES V. ROSATI</u>	<u>JOHN T. RUGGEIRI</u>
<u>MICHAEL F. SABITONI #</u>	<u>EDWIN J. SANTOS</u>	<u>MARK A. SHAW</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>JOSEPH R PERRONI</u> <u>(Printed Name)</u> 1. <u>PRESIDENT</u> <u>(Title)</u>	<u>(Signature)</u> <u>MELISSA GENNARI</u> <u>(Printed Name)</u> 2. <u>ASSISTANT SECRETARY</u> <u>(Title)</u>	<u>(Signature)</u> <u>RICHARD A. FRITZ</u> <u>(Printed Name)</u> 3. <u>TREASURER</u> <u>(Title)</u>
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Subscribed and sworn to before me this  
9th day of NOVEMBER, 2023

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

Linda Ann Pichette  
My commission expires 4/8/2026

## 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	55,952,982		55,952,982	52,890,081
2. Stocks:				
2.1 Preferred stocks	667		667	680
2.2 Common stocks	97,120,038		97,120,038	93,114,737
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 2,046,034), cash equivalents (\$ 2,183,724), and short-term investments (\$ 0)	4,229,757		4,229,757	8,332,313
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	11,483,248		11,483,248	11,683,430
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	168,786,692		168,786,692	166,021,241
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	510,530		510,530	402,883
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,601,631	237,893	1,363,738	371,489
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	2,528,879	83,438	2,445,441	3,407,673
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	3,628,159	3,543,251	84,908	114,657
21. Furniture and equipment, including health care delivery assets (\$ 0)	300,839	300,839		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	3,585,721	2,805,705	780,016	
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	3,869,524	908,196	2,961,328	4,119,853
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	184,811,975	7,879,322	176,932,653	174,437,796
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	184,811,975	7,879,322	176,932,653	174,437,796

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. STATE TAX CREDIT	2,960,865		2,960,865	4,119,390
2502. PREPAID EXPENSES AND OTHER ACCTS. REC.	908,196	908,196		
2503. NET STATE AND FEDERAL TAX ADVANCES	463		463	463
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,869,524	908,196	2,961,328	4,119,853

NONE

## LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	1,557,270		1,557,270	1,533,250
2. Accrued medical incentive pool and bonus amounts				
3. Unpaid claims adjustment expenses	267,244		267,244	267,957
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Service Act				
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves				
8. Premiums received in advance	1,684,585		1,684,585	1,517,066
9. General expenses due or accrued	9,973,035		9,973,035	8,427,848
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable				
12. Amounts withheld or retained for the account of others				
13. Remittances and items not allocated				
14. Borrowed money (including \$ 0 current) and interest thereon \$ 0 (including \$ 0 current)				
15. Amounts due to parent, subsidiaries and affiliates	1,701,132		1,701,132	3,241,969
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers, and \$ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$ 0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	548,763		548,763	630,826
23. Aggregate write-ins for other liabilities (including \$ 0 current)	447,446		447,446	451,846
24. Total liabilities (Lines 1 to 23)	16,179,475		16,179,475	16,070,762
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X		
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X	81,838,854	79,913,826
31. Unassigned funds (surplus)	X X X	X X X	78,914,324	78,453,208
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	160,753,178	158,367,034
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	176,932,653	174,437,796

DETAILS OF WRITE-IN LINES				
2301. ADVANCE DEPOSITS	447,446		447,446	451,846
2302. ....				
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	447,446		447,446	451,846
2501. RESTRICTED RESERVES ACA ASSESSMENT	X X X	X X X		
2502. ....	X X X	X X X		
2503. ....	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001. RESERVES FROM WHOLLY OWNED SUBSIDIARIES	X X X	X X X	81,838,854	79,913,826
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	81,838,854	79,913,826

## 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	1,304,062	1,234,065	1,654,370
2. Net premium income (including \$ 0 non-health premium income)	X X X	44,413,385	43,367,628	57,926,310
3. Change in unearned premium reserves and reserve for rate credits	X X X			
4. Fee-for-service (net of \$ 0 medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Lines 2 to 7)	X X X	44,413,385	43,367,628	57,926,310
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits				
10. Other professional services		33,704,407	30,891,754	40,904,954
11. Outside referrals				
12. Emergency room and out-of-area				
13. Prescription drugs				
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts				
16. Subtotal (Lines 9 to 15)		33,704,407	30,891,754	40,904,954
<b>Less:</b>				
17. Net reinsurance recoveries				
18. Total hospital and medical (Lines 16 minus 17)		33,704,407	30,891,754	40,904,954
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 681,156 cost containment expenses		4,936,821	4,629,221	6,704,929
21. General administrative expenses		6,709,170	7,544,585	9,972,930
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)				
23. Total underwriting deductions (Lines 18 through 22)		45,350,398	43,065,560	57,582,813
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(937,013)	302,068	343,497
25. Net investment income earned		2,657,320	4,072,783	7,602,958
26. Net realized capital gains (losses) less capital gains tax of \$ 0		(159,065)	(113,617)	(218,278)
27. Net investment gains (losses) (Lines 25 plus 26)		2,498,255	3,959,166	7,384,680
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		300		208,537
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	1,561,542	4,261,234	7,936,714
31. Federal and foreign income taxes incurred	X X X			
32. Net income (loss) (Lines 30 minus 31)	X X X	1,561,542	4,261,234	7,936,714

DETAILS OF WRITE-IN LINES				
0601.	X X X			
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 06 from overflow page	X X X			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 07 from overflow page	X X X			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)	X X X			
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)				
2901. GAIN ON PURCHASE ON RHODE ISLAND TAX CREDITS				208,537
2902. EXCISE TAX		300		
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page				
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		300		208,537

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

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year	158,367,034	162,874,639	162,874,639
34. Net income or (loss) from Line 32	1,561,542	4,261,234	7,936,714
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	2,537,154	(12,665,220)	(11,900,476)
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			
39. Change in nonadmitted assets	(1,276,068)	462,776	(1,049,461)
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	(436,484)	96,348	505,618
48. Net change in capital and surplus (Lines 34 to 47)	2,386,144	(7,844,862)	(4,507,605)
49. Capital and surplus end of reporting period (Line 33 plus 48)	160,753,178	155,029,777	158,367,034

<b>DETAILS OF WRITE-IN LINES</b>			
4701. INCLUSION OF BAD DEBT RESERVE IN THE NON-ADMITTED ASSETS	(436,484)	96,348	505,618
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	(436,484)	96,348	505,618

**CASH FLOW**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	44,550,887	43,589,666	57,516,800
2. Net investment income	2,390,608	3,897,178	7,426,230
3. Miscellaneous income			208,537
4. Total (Lines 1 to 3)	46,941,495	47,486,844	65,151,567
5. Benefit and loss related payments	33,680,387	31,212,054	41,203,704
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	10,183,580	10,251,499	15,533,085
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	(300)		
10. Total (Lines 5 through 9)	43,863,667	41,463,553	56,736,789
11. Net cash from operations (Line 4 minus Line 10)	3,077,828	6,023,291	8,414,778
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	8,664,258	5,760,567	9,461,160
12.2 Stocks	640,877	2,889,754	2,889,753
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets		2,154,402	2,154,402
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,305,135	10,804,723	14,505,315
13. Cost of investments acquired (long-term only):			
13.1 Bonds	11,992,463	4,068,839	6,411,733
13.2 Stocks	1,837,485	6,453,694	6,453,694
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	160,633	313,435	464,642
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,990,581	10,835,968	13,330,069
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(4,685,446)	(31,245)	1,175,246
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(2,494,938)	(6,346,255)	(9,148,874)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(2,494,938)	(6,346,255)	(9,148,874)
<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)	(4,102,556)	(354,209)	441,150
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	8,332,313	7,891,163	7,891,163
19.2 End of period (Line 18 plus Line 19.1)	4,229,757	7,536,954	8,332,313

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 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
Total Members at end of:														
1. Prior Year	139,937				3,167	136,770								
2. First Quarter	144,687				7,235	137,452								
3. Second Quarter	144,453				7,832	136,621								
4. Third Quarter	147,888				10,100	137,788								
5. Current Year														
6. Current Year Member Months	1,304,062				71,489	1,232,573								
Total Member Ambulatory Encounters for Period:														
7. Physician														
8. Non-Physician														
9. Totals														
10. Hospital Patient Days Incurred														
11. Number of Inpatient Admissions														
12. Health Premiums Written (a)	44,550,887				455,690	44,095,197								
13. Life Premiums Direct														
14. Property/Casualty Premiums Written														
15. Health Premiums Earned	44,413,385				455,690	43,957,695								
16. Property/Casualty Premiums Earned														
17. Amount Paid for Provision of Health Care S	33,680,387				264,814	33,415,573								
18. Amount Incurred for Provision of Health Car	33,704,407				284,084	33,420,323								

(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) individual						
2. Comprehensive (hospital and medical) group						
3. Medicare Supplement						
4. Dental only	1,331,585	32,079,738	48,704	1,489,296	1,380,289	1,529,000
5. Vision only	7,814	261,250		19,270	7,814	4,250
6. Federal Employees Health Benefits Plan						
7. Title XVIII - Medicare						
8. Title XIX - Medicaid						
9. Credit A&H						
10. Disability Income						
11. Long-term care						
12. Other health						
13. Health subtotal (Lines 1 to 12)	1,339,399	32,340,988	48,704	1,508,566	1,388,103	1,533,250
14. Health care receivables (a)						
15. Other non-health						
16. Medical incentive pools and bonus amounts						
17. Totals (Lines 13 - 14 + 15 + 16)	1,339,399	32,340,988	48,704	1,508,566	1,388,103	1,533,250

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

## NOTES TO FINANCIAL STATEMENTS

### NOTE 1 - - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (A) Accounting Practices

The Quarterly Statement of Delta Dental Insurance Company, Inc. for the period ended September 30, 2023 has been completed in accordance with the NAIC *Annual Statement Instructions* and the *Accounting Practices and Procedures Manual* and are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Department of Business Regulations. Note management is not aware of any deviations from this NAIC guidance, as interpreted by the Rhode Island Department of Business Regulation, as it relates to the financial information contained in this statement.

## NOTES TO FINANCIAL STATEMENTS

#### NET INCOME

		F/S	F/S	2023	2022	
		SSAP #	Page	Line #		
(1)	DELTA DENTAL OF RHODE ISLAND state basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	1,561,542	7,936,714
(2)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
	Details of Depreciation of Fixed Assets	F/S	F/S	2023	2022	
		SSAP #	Page	Line #		
	Totals (Lines 01A0201 through 01A0225)				✓	✓
(3)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
	Details of Depreciation of Home Office Property	F/S	F/S	2023	2022	
		SSAP #	Page	Line #		
	Totals (Lines 01A0301 through 01A0325)				✓	✓
(4)	NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	1,561,542	7,936,714

#### SURPLUS

		F/S	F/S	2023	2022	
		SSAP #	Page	Line #		
(5)	DELTA DENTAL OF RHODE ISLAND state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	160,753,178	158,367,034
(6)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
	e.g., Goodwill, net, Fixed Assets, Net	F/S	F/S	2023	2022	
		SSAP #	Page	Line #		
	Totals (Lines 01A0601 through 01A0625)				✓	✓
(7)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
	Home Office Property	F/S	F/S	2023	2022	
		SSAP #	Page	Line #		
	Totals (Lines 01A0701 through 01A0725)				✓	✓
(8)	NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	160,753,178	158,367,034

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

The preparation of the financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Therefore, there is no effect on the reported net income, statutory surplus and risk-based capital from utilizing an accounting practice that differs from the NAIC statutory accounting practices and procedures.

#### (C) Accounting Policy

1. Short term investments are stated at cost.
2. Bonds are stated at amortized value using the constant yield / scientific method.
3. Common stocks in our investment portfolio are stated at market value.

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## NOTES TO FINANCIAL STATEMENTS

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4. Preferred stocks in our investment portfolio are stated at market value.
5. Mortgage loans - Not applicable.
6. Loan-backed securities are stated at amortized value using the constant yield / scientific method.
7. Investments in subsidiaries, controlled and affiliated entities, if any, would be reported using the equity method.
8. Investments in joint ventures, partnerships and limited liability companies are valued based on quarterly and annual reports supplied by the joint ventures.
9. Derivatives - Not applicable.
10. The company does utilize anticipated investment income as a factor in the premium deficiency calculation.
11. Liabilities for losses and loss/claim adjustment expenses are actuarially derived.
12. Change in capitalization policy – No significant changes.
13. Pharmaceutical rebate receivables - Not applicable.

### (D) Going Concern

Management continually evaluates the Company's ability to continue as a going concern. Presently, there are no conditions or events that raise substantial doubt about the Company's ability to continue as a going concern.

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

The Company's financial statements at September 30, 2023 contain no items that resulted from correction of errors or changes in accounting principles.

### NOTE 3 - - BUSINESS COMBINATIONS AND GOODWILL

Not applicable - During Q3 2023, the Company had no business combinations, direct purchases or mergers with other companies.

### NOTE 4 - - DISCONTINUED OPERATIONS

Not applicable - During Q3 2023, the Company's financial results included no gains or losses from discontinued operations.

### NOTE 5 - - INVESTMENTS

The Company's bond, common stock investments and Schedule BA investments represent all of the Company's statutory recorded investments as of September 30, 2023.

- A. Mortgage Loans, including Mezzanine Real Estate Loans – Not applicable.
- B. Debt Restructuring – Not applicable.
- C. Reverse Mortgages – Not applicable.
- D. Loan Backed Securities – Stated at amortized cost.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.
- J. Real Estate – One of the company's subsidiaries, Altus Realty, owns the building that functions as corporate headquarters for the parent and all subsidiaries. Additionally, in

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## NOTES TO FINANCIAL STATEMENTS

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December 2018, a new subsidiary was incorporated and capitalized. This entity, First Circle Realty, purchased an adjacent office building to the company's office facility.

- K. Low-Income Housing Tax Credits (LIHTC) – The Company does utilize state tax credits, which may include low-income housing tax credits. See footnote number 21, where accounting for tax credits is addressed.
- L. Restricted Assets - Not applicable.
- M. Working Capital Finance Investments - Not applicable.
- N. Offsetting and Netting of Assets and Liabilities - Not applicable.
- O. 5\*GI Securities – Not applicable.
- P. Short Sales – Not applicable.
- Q. Prepayment Penalty and Acceleration Fees – The Company did not collect any acceleration fees as of September 30, 2023.
- R. Reporting Entity's Share of Cash Pool by Asset Type

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

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

A. The company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. The company did not recognize any impairment write down for its investment in Joint Ventures, Partnerships and Limited Liability Companies during the statement period.

### NOTE 7 - - INVESTMENT INCOME

At September 30, 2023 the Company had no income due or accrued that it considered a non-admitted asset, as collection on accrued interest is reasonably assured for all Company investments. There was no income excluded. There were no statutory temporarily impaired adjustments.

### NOTE 8 - - DERIVATIVE INSTRUMENTS

Not applicable – The Company does not own any derivative instruments.

### NOTE 9 - - INCOME TAXES

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

The Company's other wholly owned subsidiary, The Altus Group, Inc., and its subsidiaries are for profit corporations. The Altus Group, Inc., including its subsidiaries Altus Dental, Inc., Altus Systems, Inc., Altus Dental Insurance Company, Inc., Altus Ventures, Inc., First Circle, Inc. and First Circle Realty, Inc. file consolidated federal and state tax returns. For the period ended September 30, 2023, the tax provision (benefit) of the Altus Group was \$67,199.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 10 - - INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

A. See section E below and Schedule Y for intercompany allocations affecting Delta Dental of Rhode Island.

B. See section E below and Schedule Y for intercompany allocations affecting Delta Dental of Rhode Island.

C. See section E below and Schedule Y for intercompany allocations affecting Delta Dental of Rhode Island.

D. At September 30, 2023 the Company has intercompany receivables and payables with/to the Altus Group, Inc. and other affiliates. The majority of these balances are related to allocated expenses and are settled on a monthly basis as long as there is sufficient cash available.

See Schedule Y of the 2023 Quarterly Statement – Part 2 – Summary of Insurers Transactions with any Affiliate.

<b>DELTA DENTAL OF RHODE ISLAND</b>			
<b>INTERCOMPANY BALANCES SEPTEMBER 30, 2023.</b>			
<b>Assets (Page 2)</b>			
Line #	Account #	Description	Amount
23	1214-0000-002	A/R from Altus Dental, Inc.	2,805,705
	1214-0000-005	A/R from Altus Dental Insurance Co., In	780,015
	1214-0000-008	A/R from Altus Ventures, Inc.	0
	1214-0000-009	A/R from First Circle, Inc.	0
		<b>Total</b>	<b>3,585,721</b>
<b>Liabilities (Page 3)</b>			
Line #	Account #	Description	Amount
15	1214-0000-001	A/P to Altus System, Inc.	417,126
	1214-0000-006	A/P to Altus Realty Company Inc.	1,157,244
	1214-0000-009	A/P to First Circle, Inc.	33,141
	1214-0000-010	A/P to First Circle Realty Company Inc.	93,621
		<b>Total</b>	<b>1,701,132</b>

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

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

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## NOTES TO FINANCIAL STATEMENTS

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expenses from each source are as follows:

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

Altus Realty Company, a wholly owned subsidiary of the Company, is a non-profit real estate holding company that holds title to and manages the building at 10 Charles Street in Providence, RI. The Company (Delta Dental of Rhode Island) presently rents approximately one half of the existing space within this building. For the period ended September 30, 2023 and the period ended December 31, 2022, this entity reported total revenues of \$1,044,484 and \$1,353,000 and net income of \$135,321 and \$45,000, respectively.

The Altus Group, Inc. is a wholly owned subsidiary of the Company and was established as a for-profit entity in 1999 for the purpose of expanding the Company's offering of prepaid dental care coverage. For the period ended September 30, 2023 and the period ended December 31, 2022, after elimination of intercompany transactions, The Altus Group, Inc., generated net income of \$317,824 and \$3,254,000 respectively.

F. The company maintains no guarantees or undertakings in accordance with SSAP #5 - Not applicable.

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

H. The consolidated holding company maintains no upstream intermediate entities – Not applicable.

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

- Section #2 – The Altus Group will file a Sub 2 filing with the SVO. This entity has reported a value of \$69,445,858 using the equity method as of December 31, 2022.
- Section #3 – The information required for this section for the Altus Group is disclosed in more detail in Footnote #6 of the Audited Statutory Financial Statements of Delta Dental of Rhode Island for the year ended December 31, 2022.
- Section #4 – material effects of possible conversions, exercises or contingent issuances is not applicable.
- Section #5 – changes in valuation methods and the reason for any recorded adjustments that must be disclosed is not applicable.

J. SCA impairment – Not applicable.

K. Foreign Insurance Subsidiaries – Not applicable.

L. Investments in a Downstream Noninsurance Holding Company – Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### M. SCA Investments are stated below:

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

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8A Entities	XXX			
b. SSAP No. 97 8b(ii) Entities				
01. The Altus Group, Inc.	100.000%	69,696,483	69,696,483	
Total SSAP No. 97 8b(ii) Entities	XXX	69,696,483	69,696,483	
c. SSAP No. 97 8b(iii) Entities				
Total SSAP No. 97 8b(iii) Entities	XXX			
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX			
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	XXX	69,696,483	69,696,483	
f. Aggregate Total (a + e)	XXX	69,696,483	69,696,483	

#### (2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8A Entities	XXX	XXX		XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
01. The Altus Group, Inc.	S2	08/28/2023	69,445,858	NO	NO	M
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	69,445,858	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Total SSAP No. 97 8b(iii) Entities	XXX	XXX		XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX		XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b + c + d)	XXX	XXX	69,445,858	XXX	XXX	XXX
f. Aggregate Total (a + e)	XXX	XXX	69,445,858	XXX	XXX	XXX

N. SCA Investments in which the Statutory Equity Reflects a Departure from the NAIC Permitted or Prescribed Statutory Accounting Practices and Procedures - Not applicable.

O. SCA Investment Losses Exceeding Investment – Not applicable.

### NOTE 11 - - DEBT

Not applicable – At September 30, 2023 the Company had no outstanding capital notes or any debt arrangements.

### NOTE 12 - - EMPLOYEE RETIREMENT PLANS AND OTHER POSTRETIREMENT BENEFIT PLANS

#### A. Defined Contribution Retirement Plan

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

Employees qualify for benefits upon normal retirement at age 65, or early retirement, which is met upon reaching age 60 and completion of five years of service. Vesting of contributions (made on behalf of each employee) begins at 20% after two years of service and increases 20% annually until full vesting occurs after six years of service. The Company's discretionary contributions to this plan, representing its full funding requirements were \$857,000 for the period ended September 30, 2023

#### B. Deferred Compensation Plans



## NOTES TO FINANCIAL STATEMENTS

Effective January 1, 1997, the Company established a 401(k) plan. Plan entry of employer contributions are the same as the defined contribution retirement plan described above. The Company's contribution to the plan is matching the first 1% of base compensation and 50% of additional contributions up to 6% of the base compensation that is contributed by each employee. Employer contributions vest 100% after two years of service. The Company's contributions to this plan were \$287,000 for the period ended September 30, 2023.

In 2004, the Company established a 457(b) Plan for providing deferred compensation for a select group of management. The Company had contributions to this plan in the amounts of \$0 and \$70,000 for the periods ended September 30, 2023 and December 31, 2022, respectively.

In 2009, the Company established a 457(f) Plan for providing deferred compensation for a select group of management. The Company had no contributions to this plan for the period ended September 30, 2023 and for the period ended December 31, 2022.

### C. Postretirement Benefit Plans

The Company provides postretirement medical and dental benefits covering certain members of the board of directors who had served three full terms (9 years) as of April 1994. The Company accounts for postretirement benefits under the provisions of Statement of Statutory Accounting Principles (SSAP) No. 89, Accounting for Pensions, A Replacement of SSAP No. 8. Actuary valuations were used to measure plan assets and obligations as of September 30, 2023.

		2022	2021
Accumulated post-retirement benefit obligation	\$	233,499	262,000
Fair value of plan assets		—	—
Funded status	\$	233,499	262,000
Accrued post-retirement benefit cost recognized in accounts			
payable and accrued expenses	\$	233,499	262,000
Net periodic (benefit) cost		(28,501)	(27,000)
Net benefits paid		41,000	41,000

The trend assumptions used in determining the accumulated postretirement benefit obligation were 4% for medical benefits and 3% for dental benefits. Trend assumptions have a significant effect on the amounts reported.

No amounts are recognized in reserves which have not yet been recognized as components of net periodic benefit cost. Net periodic benefit cost includes the transitional liability and net actuarial loss.

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

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

### NOTE 14 - - CONTINGENT LIABILITIES

The Company has entered into employment contracts with certain key employees. These employment contracts vary in length. At December 31, 2022 the Company's total commitment under these employment contracts approximated \$875,000. There are no contingent liabilities arising from litigation, which would be considered material in relation to the Company's financial position. Accordingly, the Company has committed no reserves to cover any contingent

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## NOTES TO FINANCIAL STATEMENTS

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liabilities.

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

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

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

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

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

- A. Contingent commitments – Not applicable
- B. Assessments – Not applicable
- C. Gain contingencies – Not applicable
- D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits – Not applicable
- E. Joint and several liabilities – Not applicable
- F. All other contingencies – DDRI had contract commitments with certain key employees in the amount of \$875,000 at December 31, 2022.

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## NOTES TO FINANCIAL STATEMENTS

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### 14. Liabilities, Contingencies and Assessments

A

(1)	Total SSAP No. 97 - Investments in Subsidiary, Controlled, and Affiliate Partnerships and Limited Liability Companies contingent liabilities:	\$	875,000
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### NOTE 15 - - LEASES

The Company maintains a lease obligation for all its office space through its subsidiary Altus Realty Company. The current three year lease is maintained at market rates and expires on March 31, 2024. The base rent amount is approximately \$887,000.

## NOTES TO FINANCIAL STATEMENTS

### NOTES TO FINANCIAL STATEMENTS

**15. Leases.**

**A. Lessee Leasing Arrangements**  
(2)

- a. At January 1, 2024, the minimum aggregate rental commitments are as follows: (Dollars in thousands)

Year Ending December 31	Operating Leases
2024 (as seen in Notes text)	\$ 222,000
2025 (as seen in Notes text)	\$
2026 (as seen in Notes text)	\$
2027 (as seen in Notes text)	\$
2028 (as seen in Notes text)	\$
Thereafter	\$
Total (sum of 1 through 6)	\$ 222,000

### NOTE 16 - - INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK

Not applicable - The Company maintains no financial instruments with off-balance sheet risk or any financial instruments with concentrations of credit risk.

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

Not applicable - The Company has no transactions relating to transfers of receivables reported as sales, transfer and servicing of financial assets or wash sales.

### NOTE 18 - - GAIN OR LOSS FROM UNINSURED ACCIDENT & HEALTH PLANS

A. ASO Plans – Not applicable. The Company is not an ASO administrator.

B. ASC Plans - The Company's September 30, 2023 financial operations exclude approximately \$71,335,059 of revenues from such plans and there are no significant gains or losses related to such transactions.

## NOTES TO FINANCIAL STATEMENTS

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

**A. ASO Plans:**

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2023: (years as seen in Notes text)

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

**B. ASC Plans:**

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2023: (years as seen in Notes text)

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 66,616,633		66,616,633
b. Gross administrative fees accrued	\$ 4,718,426		4,718,426
c. Other income or expenses (includ interest paid to or received from	\$		
d. Gross expenses incurred (claims and administrative) (a+b+c)	\$ 71,335,059		71,335,059
e. Total net gain or loss from operations	\$		

### NOTE 19 - - DIRECT PREMIUM WRITTEN / PRODUCED BY MANAGING GENERAL

## NOTES TO FINANCIAL STATEMENTS

### AGENTS / THIRD PARTY ADMINISTRATORS

Not applicable - The Company maintains no relationships with managing general agents or third-party administrators.

### NOTE 20 - - FAIR VALUE MEASUREMENTS

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

The use of different assumptions or valuation methodologies may have a material impact on the estimated fair value amounts. The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities while unobservable inputs reflect the Company's market assumptions. These inputs are comprised of the following fair value hierarchy:

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

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

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

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

	Level 1	Level 2	Level 3	Total
<b>September 30, 2023</b>				
Assets at fair value:				
Short Term Investments				—
Common Stock	27,423,555			27,423,555
Preferred Stock	667			667
Investment in Affiliates		69,696,483		69,696,483
Investment in Debt Securities - LT		53,611,613		53,611,613
Investment in Venture Funds			7,147,399	7,147,399
Investment in Altus Realty		4,335,849		4,335,849
<b>December 31, 2022</b>				
Assets at fair value:				
Short Term Investments		1,237,117		1,237,117
Common Stock	23,668,879			23,668,879
Preferred Stock	680			680
Investment in Affiliates		69,445,858		69,445,858
Investment in Debt Securities - LT		50,514,427		50,514,427
Investment in Venture Funds			7,487,233	7,487,233
Investment in Altus Realty		4,196,196		4,196,196

The Company's Investments in Venture Funds are the only financial instruments that are measured at fair value that are deemed to be a Level 3 price at September 30, 2023 and December 31, 2022.

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

## NOTES TO FINANCIAL STATEMENTS

	September 30, 2023		December 31, 2022	
	Book value	Fair value	Book value	Fair value
Assets:				
Short Term Investments	—	—	1,250,600	1,237,117
Common Stock	27,423,555	27,423,555	23,668,879	23,668,879
Preferred Stock	667	667	680	680
Investment in Affiliates	69,696,483	69,696,483	69,445,858	69,445,858
Investment in Debt Services - LT	55,952,982	53,611,613	52,890,081	50,514,427
Investment in Venture Funds	7,147,399	7,147,399	7,487,233	7,487,233
Investment in Altus Realty	4,335,849	4,335,849	4,196,196	4,196,196

### NOTES TO FINANCIAL STATEMENTS

#### 20. Fair Value Measurements

##### A. Inputs Used for Assets and Liabilities Measured at Fair Value

##### (1) Fair Value Measurements at Reporting Date

(1) Description	(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(6) Net Asset Value	(7) Total
a. Assets at fair Value					
01. Common Stock	\$ 27,423,555				27,423,555
02. Preferred Stock	\$ 667				667
03. Investment in Affiliates		69,696,483			69,696,483
04. Investment in Debt Securities		53,611,613			53,611,613
05. Investment in Venture Funds			7,147,399		7,147,399
06. Investment in Altus Realty		4,335,849			4,335,849
Total assets at fair value	\$ 27,424,222	127,643,945	7,147,399		162,215,566

##### b. Liabilities at fair value

Total liabilities at fair value	\$				

##### a.

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Assets:	Beginning Balance at 1/1/2023	Transfers in to Level 3 (a)	Transfers out of Level 3 (b)	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2023
01. Investment in Venture Funds	\$ 7,487,233			(339,834)						7,147,399
Total	\$ 7,487,233			(339,834)						7,147,399

### NOTE 21 - - OTHER ITEMS

A. Unusual or infrequent items – Not applicable

B. Troubled debt restructuring debtors – Not applicable

C. Other disclosures and unusual items – During the general election in November 2022 the citizens of the Commonwealth of Massachusetts passed a referendum mandating an annual aggregate medical loss ratio for covered dental benefit plans of 83 percent. If a carrier's annual aggregate medical loss ratio is less than 83 percent the carrier is required to refund the excess premiums to its covered individuals and groups with dental plans issued, made effective, delivered or renewed on or after January 1, 2024. The Company's dental insurance subsidiary, Altus Dental Insurance Company, does business predominantly in Massachusetts and thus will be impacted by this law. Altus Dental Insurance Company along with other carriers and trade organizations is working with the Massachusetts Division of Insurance on their promulgation of regulations. The impact on the Company is dependent on what these regulations ultimately say. Management expects similar legislation to be introduced in Rhode Island during the 2023 legislative session. What form it takes and its ultimate impact on the Company is not determinable at this time.

D. Business interruption insurance recoveries – Not applicable

## NOTES TO FINANCIAL STATEMENTS

E. State transferable and non-transferable tax credits – The Company has entered into signed agreements which have been funded to purchase state tax credits that will be utilized in later years. Before purchasing the tax credits, the Company estimates the utilization of 2023 tax credits and future years by projecting premium levels for each year, taking into account policy growth and applicable rate changes. The carrying value in the amount of \$2,960,865 is listed on the September 30, 2023 balance sheets.

## NOTES TO FINANCIAL STATEMENTS

21.	Other items			
E.	State Transferable Tax Credits			
1.	Description of State Transferable Tax Credits	State	Carrying Value	Unused Amount
01.	State of Rhode Island Tax Credits - 2020-2024	RI	2,960,865	2,203,066
	Total	X X X	2,960,865	2,203,066

F. Subprime-mortgage-related risk exposure – Not applicable

G. Retained assets – Not applicable

H. Insurance-Linked securities (ILS) Contracts – Not applicable

I. 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

The Company has no events subsequent to September 30, 2023 that would warrant disclosure.

### NOTE 23 - - REINSURANCE

Not applicable - The Company does not utilize reinsurance arrangements in its underwriting of dental premiums.

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

The Company estimates accrued retrospective premium adjustments for each contractual group by projecting incurred losses based on group claims paid data. This data is updated and analyzed monthly and accrued retrospective premium adjustments are recorded monthly to earned premiums. The amount of net annual premiums written by the Company that are subject to retrospective rating or are contingent premiums (based on actual claims incurred) approximates \$2,356,920 and \$1,753,000 at September 30, 2023 and December 31, 2022. The related note disclosures, specifically including 24D and 24E, are all not applicable.

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

Loss reserves as of December 31, 2022 were \$1,533,250. As of September 30, 2023, \$1,339,399 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$48,704 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on dental line of insurance. Therefore, there has been a \$145,147 favorable prior-year development since December 31, 2022 to

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## NOTES TO FINANCIAL STATEMENTS

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September 30, 2023. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this decrease, the Company experienced no unfavorable prior year claim development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

### **NOTE 26 - - INTERCOMPANY POOLING ARRANGEMENTS**

Not applicable - The Company utilizes no intercompany pooling arrangements in its dental premium underwriting.

### **NOTE 27 - - STRUCTURED SETTLEMENTS**

Not applicable - As documented in the NAIC Annual Statement filing instructions, this footnote is not applicable to health insurance organizations.

### **NOTE 28- - HEALTH CARE RECEIVABLES**

Not applicable - The Company has no health care receivables, pharmacy rebates or risk sharing receivables as they are not currently applicable to the Company's operations.

### **NOTE 29 - - PARTICIPATING POLICIES**

Not applicable - The Company does not underwrite any business that would result in group accident or health participating policies.

### **NOTE 30 - - PREMIUM DEFICIENCY RESERVES**

Not applicable - The Company performed an analysis for premium deficiency reserves as of September 30, 2023 which resulted in no additional liability for the period.

### **NOTE 31 - - ANTICIPATED SALVAGE AND SUBROGATION**

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

# GENERAL INTERROGATORIES

## PART 1 – COMMON INTERROGATORIES

### GENERAL

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

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

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [ X ]

2.2 If yes, date of change: \_\_\_\_\_

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

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

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

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

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

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

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

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. \_\_\_\_\_ 12/31/2022

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. \_\_\_\_\_ 12/31/2017

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). \_\_\_\_\_ 11/13/2018

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

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

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [ X ]

7.2 If yes, give full information  
 .....  
 .....  
 .....



## GENERAL INTERROGATORIES

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

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

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

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules, and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code. Yes [ X ] No [ ]

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

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

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

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

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

### FINANCIAL

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

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

### INVESTMENT

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

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: \$ \_\_\_\_\_

## GENERAL INTERROGATORIES

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ _____	\$ _____
14.22 Preferred Stock .....	\$ _____	\$ _____
14.23 Common Stock .....	\$ 69,445,858	\$ 69,696,483
14.24 Short-Term Investments .....	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate .....	\$ _____	\$ _____
14.26 All Other .....	\$ 7,340,420	\$ 7,921,570
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ 76,786,278	\$ 77,618,053
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ _____	\$ _____

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
CITIZENS BANK .....	ONE CITIZENS PLAZA, PROVIDENCE, RI 02903 .....
FIDELITY BROKERAGE SERVICES LLC .....	PO BOX 770002 CINCINNATI, OH 45277-0074 .....

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

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

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

## GENERAL INTERROGATORIES

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

1 Name of Firm or Individual	2 Affiliation
RICHARD A. FRITZ	I
GEORGE J. BEDARD	I

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ ] No [ X ]

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

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

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

18.2 If no, list exceptions:  
 .....  
 .....  
 .....

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

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

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

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

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

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

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

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

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  | 77.42 % |
| 1.2 A&H cost containment percent                            | 1.53 %  |
| 1.3 A&H expense percent excluding cost containment expenses | 24.69 % |
- 2.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ \_\_\_\_\_
- 2.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ \_\_\_\_\_
3. Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least two states? Yes [ ] No [X]
- 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of the reporting entity? Yes [ ] No [X]



## SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

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

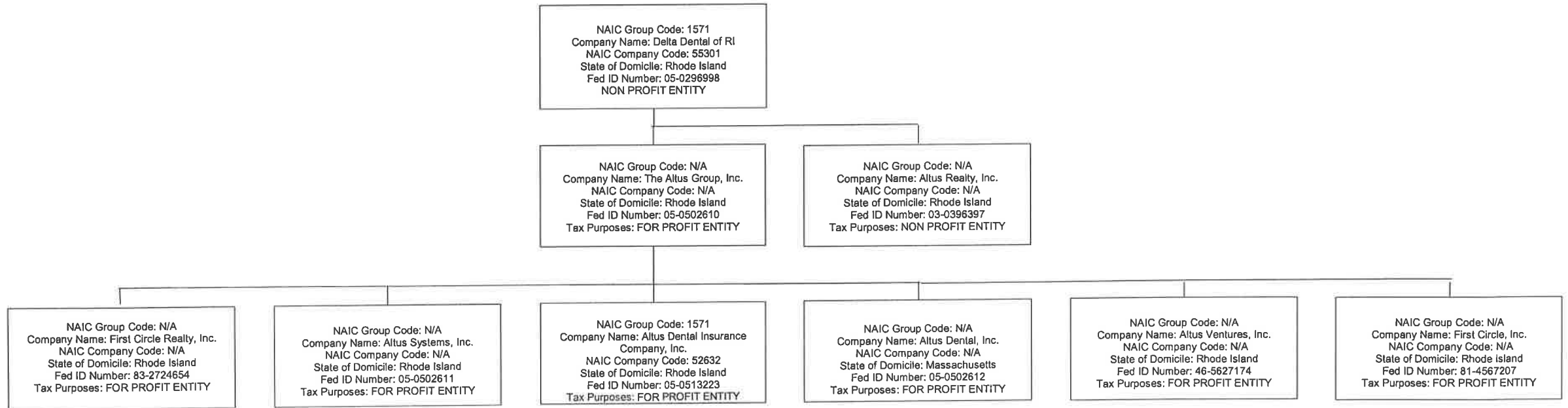
		Direct Business Only								
		Activ Statu (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XX1	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property / Casualty Premiums	Total Columns 2 Through 8
States, Etc.										
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	44,413,385						44,413,385	
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	XX								
59. Subtotal	XX		44,413,385						44,413,385	
60. Reporting entity contributions for Employee Benefit Plans	XX									
61. Totals (Direct Business)	XX		44,413,385						44,413,385	
<b>DETAILS OF WRITE-INS</b>										
58001.	XX									
58002.	XX									
58003.	XX									
58998. Summary of remaining write-ins for Line 58	XX									
58999. Totals (Lines 58001 through 58003 plus 58 (Line 58 above)	XX									

# NONE

- (a) Active Status Counts
- 1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
  - 2. R - Registered - Non-domiciled RRGs
  - 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the s
  - 4. Q - Qualified - Qualified or accredited reinsurer
  - 5. 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? (Yes/No)	*
		00000	03-0396397				ALTUS REALTY COMPANY, INC.	RI	DS	DELTA DENTAL OF RHODE ISLAND	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	NO	
		00000	05-0502610				THE ALTUS GROUP, INC.	RI	DS	DELTA DENTAL OF RHODE ISLAND	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	YES	
		00000	05-0502611				ALTUS SYSTEMS, INC.	RI	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	NO	
		00000	05-0502612				ALTUS DENTAL, INC.	MA	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	NO	
1571	ALTUS DENTAL INSURANCE COMPANY, INC.	52632	05-0513223				ALTUS DENTAL INSURANCE COMPANY, INC.	RI	IA	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	NO	
		00000	46-5627174				ALTUS VENTURES, INC	RI	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	NO	
1571	DELTA DENTAL OF RHODE ISLAND	55301	05-0526998				DELTA DENTAL OF RHODE ISLAND	RI	RE	DELTA DENTAL OF RHODE ISLAND	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	NO	
		00000	81-4567207				FIRST CIRCLE, INC.	RI	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	NO	
		00000	83-2724654				FIRST CIRCLE REALTY, INC.	RI	DS	THE ALTUS GROUP, INC.	BOARD OF DIRECTORS	100.000	DELTA DENTAL OF RI	NO	

16

Asterik	Explanation
<h1>NONE</h1>	



## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

**Response**

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

NO

**AUGUST FILING**

2. 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

1. Explanation

THE COMPANY DOES NOT TRANSACT THIS TYPE OF BUSINESS.

2. Explanation

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

Bar Code:



55301202336500103

**OVERFLOW PAGE FOR WRITE-INS**

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**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 commercial 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	11,683,430	19,818,105
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		123,404
2.2 Additional investment made after acquisition	160,632	341,238
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(360,814)	(6,444,916)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		2,154,401
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)	11,483,248	11,683,430
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	11,483,248	11,683,430

**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	146,005,493	147,958,038
2. Cost of bonds and stocks acquired	13,829,948	12,865,427
3. Accrual of discount	155,840	65,903
4. Unrealized valuation increase (decrease)	2,809,795	(1,774,111)
5. Total gain (loss) on disposals	(81,793)	(110,784)
6. Deduct consideration for bonds and stocks disposed of	9,305,135	12,350,913
7. Deduct amortization of premium	340,391	543,350
8. Total foreign exchange change in book/adjusted carrying value	(70)	(64)
9. Deduct current year's other-than-temporary impairment recognized		104,653
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	153,073,687	146,005,493
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	153,073,687	146,005,493

## 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

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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)	48,115,412	242,360	1,625,000	(61,557)	47,956,614	48,115,412	46,671,215	46,158,909
2. NAIC 2 (a)	9,647,073	475,341	851,000	10,353	9,121,846	9,647,073	9,281,767	7,981,771
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	57,762,485	717,701	2,476,000	(51,204)	57,078,460	57,762,485	55,952,982	54,140,680
<b>PREFERRED STOCK</b>								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3	749			(82)	778	749	667	682
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	749			(82)	778	749	667	682
15. Total Bonds & Preferred Stock	57,763,234	717,701	2,476,000	(51,286)	57,079,238	57,763,234	55,953,649	54,141,362

(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
7709999999		<b>NONE</b>			

### SCHEDULE DA - VERIFICATION

#### Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,250,600	
2. Cost of short-term investments acquired		2,517,113
3. Accrual of discount	199	512
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(77,271)	(2,841)
6. Deduct consideration received on disposals	1,172,500	1,253,290
7. Deduct amortization of premium	1,028	10,894
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)		1,250,600
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		1,250,600

## SCHEDULE DB - PART A - VERIFICATION

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

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

## SCHEDULE DB - PART B - VERIFICATION

### Future Contracts

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

### SCHEDULE DB - PART C - SECTION 1

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

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

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## SCHEDULE DB VERIFICATION

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

Book/Adjusted Carrying Value Check

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

NONE

Fair Value Check

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

Potential Exposure Check

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

## SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	5,768,225	980,796
2. Cost of cash equivalents acquired	11,572,934	19,131,316
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	15,157,435	14,343,887
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)	2,183,724	5,768,225
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,183,724	5,768,225

### SCHEDULE A - PART 2

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

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

EOI

### SCHEDULE A - PART 3

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

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





### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
65339K-BM-1	NEXTERA ENERGY CAPITAL HOLDINGS INC		07/19/2023	Citizens		264,060	300,000.00	1,833	2.A FE
68389X-CH-6	ORACLE CORP		07/20/2023	Citizens		211,281	200,000.00	2,460	2.B FE
91324P-EH-1	UNITEDHEALTH GROUP INC		07/21/2023	Citizens		242,360	250,000.00	1,833	1.F FE
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	717,701	750,000.00	6,126	X X X
2509999997	Subtotal - Bonds - Part 3				X X X	717,701	750,000.00	6,126	X X X
2509999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X
2509999999	Subtotal - Bonds				X X X	717,701	750,000.00	6,126	X X X
6009999999	Totals				X X X	717,701	X X X	6,126	X X X

E04

### SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consi-deration	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, NAIC Designation Modifier and SVO 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.								
31371M-GB-7	FN 255894 - RMBS		09/01/2023	Paydown		552	552.34	542	546		6		6		552				17	10/01/2025	1.A	
090999999	Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				X X X	552	552.34	542	546		6		6		552				17	X X X	X X X	
06406F-AD-5	BANK OF NEW YORK MELLON CORP		08/16/2023	Maturity @ 100.00		500,000	500,000.00	486,510	498,420		1,580		1,580		500,000				11,000	08/16/2023	1.D FE	
36966R-7A-8	GENERAL ELECTRIC CO		07/15/2023	Maturity @ 100.00		451,000	451,000.00	492,718	455,431		(4,431)		(4,431)		451,000				22,550	07/15/2023	2.B FE	
459200-HP-9	INTERNATIONAL BUSINESS MACHINES C		08/01/2023	Maturity @ 100.00		625,000	625,000.00	638,510	626,486		(1,486)		(1,486)		625,000				21,094	08/01/2023	1.G FE	
68389X-BL-8	ORACLE CORP		09/15/2023	Maturity @ 100.00		400,000	400,000.00	388,115	398,397		1,603		1,603		400,000				9,600	09/15/2023	2.B FE	
69349L-AM-0	PNC BANK NA		07/25/2023	Maturity @ 100.00		500,000	500,000.00	506,138	500,625		(625)		(625)		500,000				19,000	07/25/2023	1.F FE	
110999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	2,476,000	2,476,000.00	2,511,991	2,479,359		(3,359)		(3,359)		2,476,000				83,244	X X X	X X X	
250999997	Subtotal - Bonds - Part 4				X X X	2,476,552	2,476,552.34	2,512,533	2,479,905		(3,353)		(3,353)		2,476,552				83,261	X X X	X X X	
250999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				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
250999999	Subtotal - Bonds				X X X	2,476,552	2,476,552.34	2,512,533	2,479,905		(3,353)		(3,353)		2,476,552				83,261	X X X	X X X	
600999999	Totals					2,476,552	X X X	2,512,533	2,479,905		(3,353)		(3,353)		2,476,552				83,261	X X X	X X X	

EOS

### SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contract	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)	
<b>NONE</b>																							
1759999999 Total							XXX	XXX	XXX	XXX				XXX								XXX	XXX

E06

(a)

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

(b)

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



## SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
1759999999 Total						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: 3em; font-weight: bold;">NONE</div>			
Total Net Cash Deposits			

E07

(a)

Code	Description of Hedged Risk(s)
<div style="font-size: 3em; 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: 3em; font-weight: bold;">NONE</div>	

## SCHEDULE DB - PART D - SECTION 1

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

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

E08

## SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

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

E09

Collateral Pledged to Reporting Entity

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

## SCHEDULE DB - PART E

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

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

E10

## SCHEDULE DL - PART 1

### SECURITIES LENDING COLLATERAL ASSETS

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

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999999	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	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999999 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



## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
000000-00-0 316067-10-7	RBS CITIZENS NA CASH SWEEP FIDELITY GOVT CASH RSRVS		09/30/2023 09/30/2023	5.250 3.990	X X X X X X	601,139 1,582,585		71,935 50,139
8309999999	All Other Money Market Mutual Funds					2,183,724		122,074
8609999999	Total Cash Equivalents					2,183,724		122,074

E14