

ANNUAL STATEMENT

OF THE

ALTUS DENTAL

INSURANCE COMPANY, INC.

of **PROVIDENCE**

STATE OF **RHODE ISLAND**

TO THE

Insurance Department

OF THE

RHODE ISLAND

FOR THE YEAR ENDED

December 31, 2025

HEALTH

2025



52632202520100100

ANNUAL STATEMENT

For the Year Ended December 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

ALTUS DENTAL INSURANCE CO., INC.

NAIC Group Code 1571 1571 NAIC Company Code 52632 Employer's ID Number 05-0513223
(Current Period) (Prior Period)

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

Country of Domicile US

Licensed as business type: Life, Accident & 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 August 1, 2000 Commenced Business September 1, 2001

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 PROVIDENCE, RI, US 02904 877-223-0577
(Street and Number) (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 Web Site Address www.altusdental.com

Statutory Statement Contact DUANE EASTER 877-223-0577
(Name) (Area Code) (Telephone Number) (Extension)
deaster@altusdental.com 401-457-7260
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	<u>JOSEPH R PERRONI</u>	<u>PRESIDENT</u>
2.	<u>ELLEN HENDRIX #</u>	<u>ASSISTANT SECRETARY</u>
3.	<u>SEAN NEWTH #</u>	<u>TREASURER</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>SEAN NEWTH #</u>	<u>SR VP & CFO</u>	<u>THOMAS CHASE</u>	<u>SR VP - CHIEF OPERATING OFFICER</u>
<u>BLAINE CARROLL</u>	<u>VP - STRATEGIC INITIATIVES</u>	<u>MICHELLE MUSCATELLO</u>	<u>VP - COMMUNICATIONS & EXTERNAL AFFAI</u>
<u>JAMES KINNEY</u>	<u>VP - SALES</u>	<u>ELLEN HENDRIX</u>	<u>VP - UNDERWRITING&INS RISK SERVICE</u>
<u>BENJAMIN MACK #</u>	<u>VP - GENERAL COUNCEL & CORP SECRETA</u>		

DIRECTORS OR TRUSTEES

<u>CARRIE BRIDGES #</u>	<u>ELIZABETH CATUCCI</u>	<u>PATRICK CROWLEY #</u>	<u>THOMAS P. ENRIGHT</u>
<u>DIANA M. FRANCHITTO</u>	<u>CHRISTINE GADBOIS</u>	<u>PETER C. HAYES</u>	<u>STEVEN J. ISSA</u>
<u>JUNIOR JABBIE</u>	<u>COLIN P. KANE</u>	<u>HEATHER A. PROVINO</u>	<u>JOHN T. RUGGIERI #</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>(Signature)</u> <u>ELLEN HENDRIX</u> <u>(Printed Name)</u> 2.	<u>(Signature)</u> <u>SEAN NEWTH</u> <u>(Printed Name)</u> 3.
<u>PRESIDENT</u> (Title)	<u>ASSISTANT SECRETARY</u> (Title)	<u>TREASURER</u> (Title)

Subscribed and sworn to (or affirmed) before me this on this
20th day of FEBRUARY, 2026, by

KELLY COTOIA
My commission expires 8/7/29

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

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	56,533,516		56,533,516	43,813,440
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
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 (\$ (3,016,363), Schedule E - Part 1), cash equivalents (\$ 1,665,662, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	(1,350,700)		(1,350,700)	6,625,998
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	55,182,816		55,182,816	50,439,438
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	580,536		580,536	427,789
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	901,623	121,845	779,778	865,461
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	763,653	54,794	708,859	566,735
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	22,467	22,467		21,730
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	110,020		110,020	
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	5,107,261	4,900	5,102,361	6,819,500
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	62,668,376	204,006	62,464,370	59,140,653
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	62,668,376	204,006	62,464,370	59,140,653

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 CREDITS	5,102,361		5,102,361	6,819,500
2502. PREPAID	4,900	4,900		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	5,107,261	4,900	5,102,361	6,819,500

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	3,985,580		3,985,580	2,210,740
2. Accrued medical incentive pool and bonus amounts				
3. Unpaid claims adjustment expenses	147,617		147,617	81,323
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Services Act				
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserves				
7. Aggregate health claim reserves				
8. Premiums received in advance	1,384,639		1,384,639	1,128,139
9. General expenses due or accrued	5,891,386		5,891,386	4,747,422
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	1,128,811		1,128,811	891,517
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				
23. Aggregate write-ins for other liabilities (including \$ 0 current)	539,214		539,214	530,814
24. Total liabilities (Lines 1 to 23)	13,077,247		13,077,247	9,589,955
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X	3,000,000	3,000,000
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X	3,319,861	3,319,861
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	43,067,262	43,230,837
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	49,387,123	49,550,698
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	62,464,370	59,140,653

DETAILS OF WRITE-IN LINES				
2301. ADVANCE DEPOSITS	539,214		539,214	530,814
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)	539,214		539,214	530,814
2501.	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.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	X X X	3,719,138	2,764,559
2. Net premium income (including \$ 0 non-health premium income)	X X X	118,856,725	94,387,504
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	118,856,725	94,387,504
Hospital and Medical:			
9. Hospital/medical benefits			
10. Other professional services		99,797,756	76,336,761
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)		99,797,756	76,336,761
Less:			
17. Net reinsurance recoveries			
18. Total hospital and medical (Lines 16 minus 17)		99,797,756	76,336,761
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$ 710,056 cost containment expenses		3,696,287	2,808,080
21. General administrative expenses		17,692,850	14,926,704
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)		121,186,893	94,071,545
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(2,330,168)	315,959
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		1,729,411	1,480,891
26. Net realized capital gains (losses) less capital gains tax of \$ 0		1,788	(45,020)
27. Net investment gains (losses) (Lines 25 plus 26)		1,731,199	1,435,871
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		434,896	347,224
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	(164,073)	2,099,054
31. Federal and foreign income taxes incurred	X X X	(27,128)	377,464
32. Net income (loss) (Lines 30 minus 31)	X X X	(136,945)	1,721,590

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 OF MASSACHUSETTS TAX CREDITS		434,896	347,224
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		434,896	347,224

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2
	Current Year	Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	49,550,698	47,985,959
34. Net income or (loss) from Line 32	(136,945)	1,721,590
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		46,097
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax	(125,263)	(387,739)
39. Change in nonadmitted assets	59,346	164,444
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	39,287	20,347
48. Net change in capital and surplus (Lines 34 to 47)	(163,575)	1,564,739
49. Capital and surplus end of reporting year (Line 33 plus 48)	49,387,123	49,550,698

DETAILS OF WRITE-IN LINES		
4701. INCLUSION OF BAD DEBT RESERVE IN THE NON ADMITTED ASSET	39,287	20,347
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)	39,287	20,347

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	119,056,814	94,285,600
2. Net investment income	1,578,452	1,439,764
3. Miscellaneous income		
4. Total (Lines 1 through 3)	120,635,266	95,725,364
5. Benefit and loss related payments	98,022,946	76,284,131
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	20,178,879	17,449,420
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	(48,858)	73,725
10. Total (Lines 5 through 9)	118,152,967	93,807,276
11. Net cash from operations (Line 4 minus Line 10)	2,482,299	1,918,088
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	7,785,212	10,610,520
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	7,785,212	10,610,520
13. Cost of investments acquired (long-term only):		
13.1 Bonds	20,508,893	6,071,050
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	20,508,893	6,071,050
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(12,723,681)	4,539,470
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	2,264,684	(2,173,592)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	2,264,684	(2,173,592)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(7,976,698)	4,283,966
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	6,625,998	2,342,032
19.2 End of year (Line 18 plus Line 19.1)	(1,350,700)	6,625,998

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

20.0001		
20.0002		
20.0003		

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) individual				
2. Comprehensive (hospital and medical) group				
3. Medicare Supplement				
4. Vision only	2,928,002			2,928,002
5. Dental only	115,928,723			115,928,723
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 through 12)	118,856,725			118,856,725
14. Life				
15. Property/casualty				
16. Totals (Lines 13 to 15)	118,856,725			118,856,725

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits 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											
1. Payments during the year:														
1.1 Direct	98,022,915				1,529,603	96,493,312								
1.2 Reinsurance assumed														
1.3 Reinsurance ceded														
1.4 Net	98,022,915				1,529,603	96,493,312								
2. Paid medical incentive pools and bonuses														
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	3,985,580				75,080	3,910,500								
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net	3,985,580				75,080	3,910,500								
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct														
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net														
5. Accrued medical incentive pools and bonuses, current year														
6. Net healthcare receivables (a)														
7. Amounts recoverable from reinsurers December 31, current														
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	2,210,740				57,980	2,152,760								
8.2 Reinsurance assumed														
8.3 Reinsurance ceded														
8.4 Net	2,210,740				57,980	2,152,760								
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct														
9.2 Reinsurance assumed														
9.3 Reinsurance ceded														
9.4 Net														
10. Accrued medical incentive pools and bonuses, prior year														
11. Amounts recoverable from reinsurers December 31, prior ye														
12. Incurred benefits:														
12.1 Direct	99,797,755				1,546,703	98,251,052								
12.2 Reinsurance assumed														
12.3 Reinsurance ceded														
12.4 Net	99,797,755				1,546,703	98,251,052								
13. Incurred medical incentive pools and bonuses														

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A – CLAIMS LIABILITY END OF CURRENT YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits 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											
1. Reported in Process of Adjustment:														
1.1 Direct	433,177				37,651	395,526								
1.2 Reinsurance assumed														
1.3 Reinsurance ceded														
1.4 Net	433,177				37,651	395,526								
2. Incurred but Unreported:														
2.1 Direct	3,552,403				37,429	3,514,974								
2.2 Reinsurance assumed														
2.3 Reinsurance ceded														
2.4 Net	3,552,403				37,429	3,514,974								
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct														
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net														
4. TOTALS:														
4.1 Direct	3,985,580				75,080	3,910,500								
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net	3,985,580				75,080	3,910,500								

UNDERWRITING AND INVESTMENT EXHIBIT

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

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1	2	3	4	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual						
2. Comprehensive (hospital and medical) group						
3. Medicare Supplement						
4. Vision only	59,708	1,469,894	5	75,075	59,713	57,980
5. Dental only	2,018,354	94,474,958	18,951	3,891,549	2,037,305	2,152,760
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)	2,078,062	95,944,852	18,956	3,966,624	2,097,018	2,210,740
14. Health care receivables (a)						
15. Other non-health						
16. Medical incentive pools and bonus amounts						
17. Totals (Lines 13 - 14 + 15 + 16)	2,078,062	95,944,852	18,956	3,966,624	2,097,018	2,210,740

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

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)
Hospital & Medical

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021					
3. 2022	XXX				
4. 2023	XXX	XXX			
5. 2024	XXX	XXX	XXX		
6. 2025	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021					
3. 2022	XXX				
4. 2023	XXX	XXX			
5. 2024	XXX	XXX	XXX		
6. 2025	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3 / 2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5 / 1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9 / 1) Percent
1. 2021										
2. 2022										
3. 2023										
4. 2024										
5. 2025										

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UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)
Dental Only

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021	310				
3. 2022	44,728	14,352			
4. 2023	X X X	59,080	5,620		
5. 2024	X X X	X X X	64,700	7,494	
6. 2025	X X X	X X X	X X X	67,753	7,494
			X X X	X X X	88,999

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	335				
2. 2021	61,528	14,375			
3. 2022	X X X	66,816	5,642		
4. 2023	X X X	X X X	74,399	7,509	
5. 2024	X X X	X X X	X X X	77,484	18
6. 2025	X X X	X X X	X X X	X X X	100,385

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3 / 2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5 / 1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9 / 1) Percent
1. 2021	78,475	59,080	133	0.225	59,213	75.455			59,213	75.455
2. 2022	84,296	64,700	106	0.164	64,806	76.879			64,806	76.879
3. 2023	89,486	72,194	104	0.144	72,298	80.793			72,298	80.793
4. 2024	92,319	75,247	99	0.132	75,346	81.615	18		75,364	81.634
5. 2025	115,929	96,493	81	0.084	96,574	83.304	3,892	147	100,613	86.788

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UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
 Vision Only

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021					
3. 2022	X X X	181			
4. 2023	X X X	X X X	378	181	
5. 2024	X X X	X X X	X X X	856	181
6. 2025	X X X	X X X	X X X	X X X	1,349

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021					
3. 2022	X X X	181			
4. 2023	X X X	X X X	594		
5. 2024	X X X	X X X	X X X	1,095	181
6. 2025	X X X	X X X	X X X	X X X	1,605

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3 / 2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5 / 1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9 / 1) Percent
1. 2021										
2. 2022	401	181			181	45.137			181	45.137
3. 2023	1,192	559			559	46.896			559	46.896
4. 2024	2,069	1,037			1,037	50.121			1,037	50.121
5. 2025	2,928	1,530			1,530	52.254	75		1,605	54.816

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UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
 Title XVIII - Medicare

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021					
3. 2022	XXX				
4. 2023	XXX	XXX			
5. 2024	XXX	XXX	XXX		
6. 2025	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021					
3. 2022	XXX				
4. 2023	XXX	XXX			
5. 2024	XXX	XXX	XXX		
6. 2025	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3 / 2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5 / 1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9 / 1) Percent
1. 2021										
2. 2022										
3. 2023										
4. 2024										
5. 2025										

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UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)
Title XIX - Medicaid

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021					
3. 2022	XXX				
4. 2023	XXX	XXX			
5. 2024	XXX	XXX	XXX		
6. 2025	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior					
2. 2021					
3. 2022	XXX				
4. 2023	XXX	XXX			
5. 2024	XXX	XXX	XXX		
6. 2025	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3 / 2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5 / 1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9 / 1) Percent
1. 2021										
2. 2022										
3. 2023										
4. 2024										
5. 2025										

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UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
Grand Total

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	310				
2. 2021	44,728	14,352			
3. 2022	X X X	59,261	5,620		
4. 2023	X X X	X X X	65,078	7,675	
5. 2024	X X X	X X X	X X X	68,609	7,675
6. 2025	X X X	X X X	X X X	X X X	90,348

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	335				
2. 2021	61,528	14,375			
3. 2022	X X X	66,997	5,642		
4. 2023	X X X	X X X	74,993	7,509	
5. 2024	X X X	X X X	X X X	78,579	199
6. 2025	X X X	X X X	X X X	X X X	101,990

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3 / 2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5 / 1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9 / 1) Percent
1. 2021	78,475	59,080	133	0.225	59,213	75.455			59,213	75.455
2. 2022	84,697	64,881	106	0.163	64,987	76.729			64,987	76.729
3. 2023	90,678	72,753	104	0.143	72,857	80.347			72,857	80.347
4. 2024	94,388	76,284	99	0.130	76,383	80.924	18		76,401	80.944
5. 2025	118,857	98,023	81	0.083	98,104	82.540	3,967	147	102,218	86.001

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UNDERWRITING AND INVESTMENT EXHIBIT

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

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A & H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves													
2. Additional policy reserves (a)													
3. Reserve for future contingent benefits													
4. Reserve for rate credits or experience rating refunds (including \$ 0 for investment income)													
5. Aggregate write-ins for other policy reserves													
6. Totals (gross)													
7. Reinsurance ceded													
8. Totals (Net) (Page 3, Line 4)													
9. Present value of amounts not yet due on claims													
10. Reserve for future contingent benefits													
11. Aggregate write-ins for other claim reserves													
12. Totals (gross)													
13. Reinsurance ceded													
14. Totals (Net) (Page 3, Line 7)													

NONE

DETAILS OF WRITE-IN LINES													
0501.													
0502.													
0503.													
0598. Summary of remaining write-ins for Line 05 from overflow page													
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)													
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)													

NONE

NONE

(a) Includes \$ 0 premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT**PART 3 – ANALYSIS OF EXPENSES**

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$ 0 for occupancy of own building)					
2. Salaries, wages and other benefits	710,056	2,562,377	4,316,100		7,588,533
3. Commissions (less \$ 0 ceded plus \$ 0 assumed)			4,778,143		4,778,143
4. Legal fees and expenses					
5. Certifications and accreditation fees					
6. Auditing, actuarial and other consulting services		169,562	279,633		449,195
7. Traveling expenses		655	193,013		193,668
8. Marketing and advertising			1,849,261		1,849,261
9. Postage, express and telephone		96,238	117,557		213,795
10. Printing and office supplies			266,288		266,288
11. Occupancy, depreciation and amortization			329,333		329,333
12. Equipment		241,000	177,555		418,555
13. Cost or depreciation of EDP equipment and software					
14. Outsourced services including EDP, claims, and other services		151,515			151,515
15. Boards, bureaus and association fees		2,175	104,134		106,309
16. Insurance, except on real estate			47,315		47,315
17. Collection and bank service charges			201,520		201,520
18. Group service and administration fees					
19. Reimbursements by uninsured plans		(308,459)	(341,750)		(650,209)
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses					
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					
23.2 State premium taxes			2,709,933		2,709,933
23.3 Regulatory authority licenses and fees					
23.4 Payroll taxes		71,168	251,618		322,786
23.5 Other (excluding federal income and real estate taxes)			2,055,301		2,055,301
24. Investment expenses not included elsewhere				28,798	28,798
25. Aggregate write-ins for expenses			357,896		357,896
26. Total expenses incurred (Lines 1 to 25)	710,056	2,986,231	17,692,850	28,798	(a) 21,417,935
27. Less expenses unpaid December 31, current year		147,617	5,891,386		6,039,003
28. Add expenses unpaid December 31, prior year		81,323	4,747,422		4,828,745
29. Amounts receivable relating to uninsured plans, prior year					
30. Amounts receivable relating to uninsured plans, current year					
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	710,056	2,919,937	16,548,886	28,798	20,207,677

DETAILS OF WRITE-IN LINES					
2501. Net Other Expenses			357,896		357,896
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page					
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			357,896		357,896

(a) Includes management fees of \$ 0 to affiliates and \$ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,773,113	1,773,113
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 187,414	187,414
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	1,960,527	1,960,527
11. Investment expenses		(g) 28,798
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		202,450
16. Total deductions (Lines 11 through 15)		231,248
17. Net investment income (Line 10 minus Line 16)		1,729,279

DETAILS OF WRITE-IN LINES		
0901.	NONE	
0902.		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501. Bank Service Fees		201,520
1502. Income from Subsidiaries		930
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		202,450

- (a) Includes \$ 359,254 accrual of discount less \$ 362,858 amortization of premium and less \$ 198,796 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	1,788		1,788		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	1,788		1,788		

DETAILS OF WRITE-IN LINES		
0901.	NONE	
0902.		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	121,845	85,299	(36,546)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
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	54,794	52,053	(2,741)
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	22,467	126,000	103,533
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	4,900		(4,900)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	204,006	263,352	59,346
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	204,006	263,352	59,346

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. PRE-PAID	4,900		(4,900)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,900		(4,900)

EXHIBIT 1 – ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations						
2. Provider Service Organizations						
3. Preferred Provider Organizations	233,814	235,983	238,682	382,875	385,474	3,719,138
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business						
7. Total	233,814	235,983	238,682	382,875	385,474	3,719,138

DETAILS OF WRITE-IN LINES						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 06 from overflow page						
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)						

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES & GOING CONCERN

A. Accounting Practices

The financial statements of Altus Dental Insurance Company Inc are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Department of Business Regulations. Management is not aware of any deviations from the guidance set forth in the NAIC Accounting Practices and Procedures Manual as it relates to the 2025 and 2024 financial information disclosed in these statements.

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

NET INCOME

		F/S		F/S		
		SSAP #	Page	Line #	2025	2024
(1)	ALTUS DENTAL INSURANCE CO., INC. state basis (Page 4, Line 32, Columns 2 & 4)	\$	XXX	XXX	XXX	(136,945) 1,721,590
(2)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Details of Depreciation of Fixed Assets		F/S		F/S		
		SSAP #	Page	Line #	2025	2024
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		
		SSAP #	Page	Line #	2025	2024
Totals (Lines 01A0301 through 01A0325)		\$				
(4)	NAIC SAP (1 - 2 - 3 = 4)	\$	XXX	XXX	XXX	(136,945) 1,721,590

SURPLUS

		F/S		F/S		
		SSAP #	Page	Line #	2025	2024
(5)	ALTUS DENTAL INSURANCE CO., INC. state basis (Page 3, Line 33, Columns 3 & 4)	\$	XXX	XXX	XXX	49,387,123 49,550,698
(6)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
e.g., Goodwill, net, Fixed Assets, Net		F/S		F/S		
		SSAP #	Page	Line #	2025	2024
Totals (Lines 01A0601 through 01A0625)		\$				
(7)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
Home Office Property		F/S		F/S		
		SSAP #	Page	Line #	2025	2024
Totals (Lines 01A0701 through 01A0725)		\$				
(8)	NAIC SAP (5 - 6 - 7 = 8)	\$	XXX	XXX	XXX	49,387,123 49,550,698

B. 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 revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policy contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro-rata methods for direct business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred.

The Company does not utilize reinsurance to cede risk.

In addition, the company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds are stated at amortized value using the constant yield / scientific method.
3. Common stocks - Not applicable.
4. Preferred stocks - Not applicable.
5. Mortgage loans - Not applicable.
6. Asset-backed securities – Not applicable.

NOTES TO FINANCIAL STATEMENTS

7. Investments in subsidiaries, controlled and affiliated entities, if any, would be reported using the equity method.
8. Joint ventures, partnerships and limited liability companies - Not applicable.
9. Derivatives - Not applicable.
10. Investment income as a factor in the premium deficiency calculation – Not applicable.
11. Liabilities for losses and loss/claim adjustment expenses are actuarially derived.
12. Change in capitalization policy – 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 operate.

NOTE 2 -- ACCOUNTING CHANGES & CORRECTIONS OF ERRORS - Not applicable.

NOTE 3 -- BUSINESS COMBINATIONS & GOODWILL - Not applicable.

NOTE 4 -- DISCONTINUED OPERATIONS - Not applicable.

NOTE 5 -- INVESTMENTS

- A. Mortgage Loans, including Mezzanine Real Estate Loans – Not applicable.
- B. Debt Restructuring – Not applicable.
- C. Reverse Mortgages – Not applicable.
- D. Asset Backed Securities – Not applicable.
- 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 – The Company's parent through its Altus Realty subsidiary, owns the building that functions as corporate headquarters for the parent and all subsidiaries. Additionally, in December 2018, a new subsidiary was incorporated and capitalized. This entity, First Circle Realty, purchased a building adjacent to the company's office facility.

1. Impairment Loss – None.
2. Sales of Real Estate – None.
3. Changes to Plan of Sale – None.
4. Retail Land Sales – None.
5. Real Estate Investments with Participating Mortgage Loan Features – None.

K. Investment in Tax Credit Structures

1. Altus Dental invests in tax credits that support low-income housing projects in Massachusetts. These investments represent less than 0.5% of gross revenue.
2. The amount of tax credits recognized during 2025 is \$2,152,035.
3. The balance of the investment recognized in the statement of financial position on December 31, 2025 is \$5,102,361
4. Amount of investment amort and non-income tax related activity as a component of net investment income, and other returns allocated that were recognized outside of income tax expense – None.
5. The need for tax credits is estimated by assuming 2.6% annual growth in premiums collected. All investments in tax credits are non-transferable. Estimated tax credit needs through 2030 are:

2026	3,171,354.44
2027	3,253,809.66
2028	3,338,408.71
2029	3,425,207.34
2030	3,514,262.73
6. Commitment to provide additional capital contributions – None.
7. The underlying projects supported by these tax credits are not currently subject to regulatory review and have not been significantly modified in a way that would change the nature of the investment.

NOTES TO FINANCIAL STATEMENTS

8. There have been no impairment losses recognized.

L. Restricted Assets – In accordance with MGL Part 1, Title XXII, Chapter 175, Section 206C, Altus Dental Insurance Company Inc maintains a custodial account with the Commonwealth of Massachusetts as a condition of conducting business in the state. On December 31, 2024, the carrying value of this account was \$1,229,545. On December 31, 2025, the carrying value of this account is \$1,238,055.

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 – None for year ending December 31, 2025.

R. Reporting Entity's Share of Qualified Cash Pool by Asset Type – Not applicable.

S. Aggregate Collateral Loans by Qualifying Investment Collateral – Not applicable.

NOTE 6 - - JOINT VENTURES, PARTNERSHIPS & 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 for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement period.

NOTE 7 - - INVESTMENT INCOME

A. Due and Accrued Income Excluded from Surplus – None.

B. Total Amount Excluded – Not applicable.

C. Gross, Non-admitted and Admitted Amounts:

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	580536
2. Nonadmitted	
3. Admitted	580536

D. Aggregate Deferred Interest – Not applicable.

E. Cumulative Amount of Paid in Kind Interest – Not applicable.

NOTE 8 - - DERIVATIVE INSTRUMENTS – Not applicable.

NOTE 9 - - INCOME TAXES

The December 31, 2025, and December 31, 2024, balances and related disclosures are calculated and presented pursuant to SSAP No. 101. The Company does not utilize tax planning strategies and there are no temporary differences for which deferred tax liabilities are not recognized.

A. The components of the net tax deferred tax asset/(liability) at December 31 are as follows:

█ (1)

	12/31/2025			12/31/2024		
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total
a. Gross Deferred Tax Assets	\$ 22,467		22,467	147,730		147,730
b. Statutory Valuation Allowance Adjustments						
c. Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 22,467		22,467	147,730		147,730
d. Deferred Tax Assets Nonadmitted	\$ 22,467		22,467	126,000		126,000
e. Subtotal Net Admitted Deferred Tax Asset (1c - 1d)				21,730		21,730
f. Deferred Tax Liabilities						
g. Net Admitted Deferred Tax Assets / (Net Deferred Tax Liability) (1e - 1f)				21,730		21,730

NOTES TO FINANCIAL STATEMENTS

	Change		
	(7)	(8)	(9)
	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
a. Gross Deferred Tax Assets	\$ (125,263)		(125,263)
b. Statutory Valuation Allowance Adjustments	\$		
c. Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ (125,263)		(125,263)
d. Deferred Tax Assets Nonadmitted	\$ (103,533)		(103,533)
e. Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ (21,730)		(21,730)
f. Deferred Tax Liabilities	\$		
g. Net Admitted Deferred Tax Assets / (Net Deferred Tax Liability) (1e - 1f)	\$ (21,730)		(21,730)

	12/31/2025			12/31/2024		
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total
Admission Calculation Components SSAP No. 101						
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$					
b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 22,467		22,467	21,730		21,730
1. Adjusted Gross Deferred Tax Assets to be Realized Following the Balance Sheet Date.	\$					
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	\$ XXX	XXX		XXX	XXX	
c. Adjusted Gross Deferred Tax Assets (Excluding the Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$					
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 22,467		22,467	21,730		21,730

	Change		
	(1)	(2)	(3)
	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
Admission Calculation Components SSAP No. 101			
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$		
b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 737		737
1. Adjusted Gross Deferred Tax Assets to be Realized Following the Balance Sheet Date.	\$		
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	\$ XXX	XXX	
c. Adjusted Gross Deferred Tax Assets (Excluding the Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$		
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 737		737

	2025	2024
	a. Ratio Percentage Used to Determine Recover Period And Threshold Limitation Amount.	
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$	

	12/31/2025		12/31/2024		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1 - 3) Ordinary	(Col 2 - 4) Capital
Impact of Tax-Planning Strategies						
a. Determination of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.						
1. Adjusted Gross DTAs Amount From Note 9A1(c)	\$ 22,467		147,730		(125,263)	
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact of Tax Planning Strategies						
3. Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	\$		21,730		(21,730)	
4. Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Attributable To The Impact of Tax Planning Strategies						
b. Does the Company's Tax-planning Strategies include the use of reinsurance?			NO			

B. Deferred Tax Liabilities Not Recognized – None.

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

NOTES TO FINANCIAL STATEMENTS

Altus Dental Insurance Company, Inc. (ADIC) is a wholly owned subsidiary of The Altus Group, Inc. which is a wholly-owned subsidiary of Delta Dental of Rhode Island (DDRI). DDRI is the ultimate parent company for The Altus Group, Inc. and Altus Realty, Inc. Altus Realty Inc., has no subsidiaries. The Altus Group, Inc. is comprised of six subsidiaries: Altus Systems, Inc., Altus Dental Insurance Company, Inc., Altus Dental, Inc., Altus Ventures, Inc., First Circle, Inc. and First Circle Realty, Inc.

B. Description of Transactions

DDRI allocates a portion of consolidated expenses to ADIC. These expenses are primarily rent, depreciation, and payroll and fringes benefit costs for the various departments that service both insurance Companies, such as Underwriting and Finance. The allocations from DDRI are based on the Company's member enrollment levels as a percentage of total consolidated dental member enrollment. Expenses from ADI are based on the number of subscribers under contract by the Company.

AS allocates costs associated with claims processing and customer service to both DDRI and ADIC. The allocations from AS are based on the Company's member enrollment levels as a percentage of total consolidated dental member enrollment. 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.

ADI incurs costs related to advertising, recruiting and servicing the provider network, and sales and marketing activities. These costs are then allocated to ADIC based on the volume of subscriber dental contracts.

C. Transactions with Related Parties Who Are Not Reported on Schedule Y – None.

D. Amounts Due To/From Related Parties – Balances are reviewed monthly and settled as cash becomes available.

ALTUS DENTAL INSURANCE CO., INC. INTERCOMPANY BALANCES DECEMBER 31, 2025

Assets (Page 2, Line 23, column 1)

Account #	Description	Amount
2166-0000-001	A/R from The Altus Group, Inc.	110,020
	Total	<u>110,020</u>

Liabilities (Page 3, line 15, column 1)

Account #	Description	Amount
2166-0000-000	A/P to Delta Dental of RI	742,709
2166-0000-002	A/P to Altus Dental, Inc.	86,180
2166-0000-003	A/P to Altus Systems, Inc.	<u>299,922</u>
	Total	<u>1,128,811</u>

E. Service Contracts and Cost Sharing Arrangements - Not applicable.

F. Guarantees or Undertakings – Not applicable.

G. Nature of Control Relationships – See section A above.

H. Amounts Deducted from the Value of An Upstream Intermediate Entity or Ultimate Parent – Not applicable.

I. The company has no ownership of SCA entities – Not applicable.

J. Disclosures for Impaired SCA Entities – Not applicable.

K. Investment in Foreign Insurance Subsidiaries – Not applicable.

L. Investment in a Downstream Non-Insurance Holding Company - Not applicable.

M. The Company maintains no SCA investments – Not applicable.

N. Investment in Insurance SCAs – Not applicable.

O. SCA and SSAP No. 48 Entity Loss Tracking – Not applicable.

NOTE 11 - - DEBT – Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 12 -- RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS & COMPENSATED ABSENCES & OTHER POSTRETIREMENT BENEFIT PLANS – Not applicable.

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

Altus Dental Insurance Company, Inc. is a subsidiary of The Altus Group, Inc. and is a for-profit corporation.

- A. Capital Stock Authorized, Issued and Outstanding – 30 shares at \$100,000 per share, owned entirely by The Altus Group, Inc.
- B. Preferred Stock Issues – Not applicable.
- C. Dividend Restrictions – Not applicable.
- D. Dividends Paid – Not applicable.
- E. Ordinary Dividends – Not applicable.
- F. Restrictions on Unassigned Funds – Not applicable.
- G. Advances to Surplus not Repaid – Not applicable.
- H. Stock Held for Special Purposes – Not applicable.
- I. Change in Special Surplus Funds – Not applicable.
- J. The Portion of Unassigned Funds Represented or Reduced by Unrealized Gains and Losses – Not applicable.
- K. Surplus Notes – Not applicable.
- L. Impact of the Restatement in a Quasi-Reorganization – Not applicable.
- M. Effective date of quasi-reorganization – Not applicable.

NOTE 14 -- LIABILITIES, CONTINGENCIES & ASSESSMENTS - Not applicable.

NOTE 15 -- LEASES - Not applicable.

NOTE 16 -- INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK & FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK – Not applicable.

NOTE 17 -- SALE, TRANSFER & SERVICING OF FINANCIAL ASSETS & EXTINGUISHMENTS OF LIABILITIES – Not applicable.

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

- A. ASO Plans – Not applicable.
- B. ASC Plans – The Plan is an ASC Administrator.

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 2025: (years as seen in Notes text)

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 8,728,788		8,728,788
b. Gross administrative fees accrued	\$ 681,351		681,351
c. Other income or expenses (includ interest paid to or received from plans)	\$		
d. Gross expenses incurred (claims and administrative)	\$		
e. Total net gain or loss from operations	\$ 9,410,138		9,410,138

- C. Medicare Contracts – Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 19 - - DIRECT PREMIUM WRITTEN / PRODUCED BY MANAGING GENERAL AGENTS / THIRD PARTY ADMINISTRATORS – Not applicable.

NOTE 20 - - FAIR VALUE MEASUREMENTS

A. 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.

1. Fair Value Measurement 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. Bonds - Issuer Credit Obligations	\$	56,861,935			56,861,935
Total assets at fair value	\$	56,861,935			56,861,935
b. Liabilities at fair value					
	\$				
Total liabilities at fair value	\$				

2. Fair Value Measurements in Level 3 – None.

3. Transfers Between Levels – None.

4. Description of Valuation Techniques:

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, judgement or estimation.

5. Disclosures for Derivative Assets and Liabilities - Not applicable.

B. Other Fair Value Disclosures – None.

C. Aggregate Fair Value

Aggregate Fair Value of All Financial Instruments		Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Type of Financial Instrument								
01. Bonds - Issuer Credit Obligations	\$	56,861,935	56,861,935		56,861,935			
Total	\$	56,861,935	56,861,935		56,861,935			

D. Reasons Not Practical to Estimate Fair Value – None.

E. Instruments Measured at Net Asset Value – None.

NOTE 21 - - OTHER ITEMS

A. Unusual or Infrequent Items – Not applicable.

B. Troubled Debt Restructuring – Not applicable.

C. Other Disclosures – Not applicable.

D. Business Interruption Insurance Recoveries – Not applicable.

E. State Transferable and Non-transferable Tax Credits

1. Carrying Value of Tax Credits on December 31, 2025:

NOTES TO FINANCIAL STATEMENTS

Description of Transferable and Non-transferable Tax Credits	Jurisdiction	Carrying Value	Unused Amount
01. MASSACHUSETTS TAX CREDIT	MA	5,102,361	106,415
Total	X X X	5,102,361	106,415

2. Unused Tax Credits by Jurisdiction:

	Jurisdiction*	Transferable/ Certificated	Nontransferable	Total
State	MA		106,415	106,415
Total	X X X		106,415	106,415
Federal	X X X			
Total (a+b)	X X X		106,415	106,415

3. Method of Estimating Utilization of Remaining Tax Credits – Refer to Note 5K.
4. Impairment Amount Recognized – None.
5. Tax Credits Admitted and Non-Admitted Disaggregated by Transferable/Non-Transferable:

State and Federal Tax Credits Admitted and Nonadmitted disaggregated by
Transferable/Certificated and Non-Transferable

	Total Admitted	Total Non-Admitted
a. State		
1. Transferable		
2. Non-Transferable	5,102,361	
b. Federal		
1. Transferable		
2. Non-Transferable		

6. Commitments to Purchase Tax Credits – None.

F. Subprime Mortgage Related Risk Exposure – Not applicable.

G. Insurance-Linked Securities (ILS) Contracts – Not applicable.

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy – Not applicable.

NOTE 22 - - EVENTS SUBSEQUENT – Not applicable.

NOTE 23 - - REINSURANCE – Not applicable.

NOTE 24 - - RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION – Not applicable.

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

Loss Reserves as of December 31, 2025, were \$2,210,740.

As of December 31, 2025, \$2,078,062 has been paid for claims incurred prior to January 1 of the current year.

Reserves remaining for prior years are now \$18,956 as a result of re-estimation of unpaid claims and claim adjustment expenses on the dental line of insurance. Therefore, there has been a \$113,722 favorable prior-year development from December 31, 2024 to December 31, 2025.

This change 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 27 - - STRUCTURED SETTLEMENTS – Not applicable.

NOTE 28 - - HEALTH CARE RECEIVABLES – Not applicable.

NOTE 29 - - PARTICIPATING POLICIES – Not applicable.

NOTE 30 - - PREMIUM DEFICIENCY RESERVES

The Company performed an analysis of premium deficiency reserves as of December 31, 2025, which resulted in no liability for the period.

GENERAL INTERROGATORIES

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]

7.2 If yes,
 7.21 State the percentage of foreign control. _____ %
 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....
.....

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]

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

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

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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
.....
.....

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 GRANT THORNTON, LLP
 90 STATE HOUSE SQUARE, FL 10
 HARTFORD, CT 06103-3702

GENERAL INTERROGATORIES

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

10.2 If response to 10.1 is yes, provide information related to this exemption:
.....
.....
.....

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If response to 10.3 is yes, provide information related to this exemption:
.....
.....
.....

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the response to 10.5 is no or n/a, please explain.
.....
.....
.....

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
HUGGINS ACTUARIAL SERVICES, INC.
111 VETERANS SQUARE, SECOND FLOOR
MEDIA, PA 19063

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

12.11 Name of real estate holding company _____
12.12 Number of parcels involved _____
12.13 Total book/adjusted carrying value \$ _____

12.2 If yes, provide explanation:
.....
.....
.....

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
.....
.....

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

GENERAL INTERROGATORIES

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- 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 No

14.11 If the response to 14.1 is no, please explain:

.....

14.2 Has the code of ethics for senior managers been amended?

Yes No

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

.....

14.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes No

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

.....

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes No

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes No

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes No

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes No

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes No

GENERAL INTERROGATORIES

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers	\$ _____
20.12 To stockholders not officers	\$ _____
20.13 Trustees, supreme or grand (Fraternal only)	\$ _____

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers	\$ _____
20.22 To stockholders not officers	\$ _____
20.23 Trustees, supreme or grand (Fraternal only)	\$ _____

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others	\$ _____
21.22 Borrowed from others	\$ _____
21.23 Leased from others	\$ _____
21.24 Other	\$ _____

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment	\$ _____
22.22 Amount paid as expenses	\$ _____
22.23 Other amounts paid	\$ _____

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____ 110,020

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third Party	2 Is the Third-Party Agent a Related Party (Yes/No)
.....
.....

INVESTMENT

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

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

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

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

25.05 For the reporting entity's securities lending program report amount of collateral for other programs. \$ _____

GENERAL INTERROGATORIES

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

25.09 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ _____

25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ _____

25.093 Total payable for securities lending reported on the liability page \$ _____

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []

26.2 If yes, state the amount thereof at December 31 of the current year:

	26.21 Subject to repurchase agreements	\$ _____
	26.22 Subject to reverse repurchase agreements	\$ _____
	26.23 Subject to dollar repurchase agreements	\$ _____
	26.24 Subject to reverse dollar repurchase agreements	\$ _____
	26.25 Placed under option agreements	\$ _____
	26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$ _____
	26.27 FHLB Capital Stock	\$ _____
	26.28 On deposit with states	\$ <u>1,238,055</u>
	26.29 On deposit with other regulatory bodies	\$ _____
	26.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$ _____
	26.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$ _____
	26.32 Other	\$ _____

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....
.....

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

GENERAL INTERROGATORIES

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

LINES 27.3 through 27.5 : FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

	27.41 Special accounting provision of SSAP No. 108	Yes [] No []
	27.42 Permitted accounting practice	Yes [] No []
	27.43 Other accounting guidance	Yes [] No []

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

29.05 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. 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 Firm or Individual	2 Affiliation
SEAN NEWTH	I
DUANE EASTER	I

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

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

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

1 Central Registration Depository Number	2 Name Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 TOTAL		

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	56,533,516	56,861,935	328,419
31.2 Asset-Backed Securities			
31.3 Preferred stocks			
31.4 Totals	56,533,516	56,861,935	328,419

GENERAL INTERROGATORIES

31.5 Describe the sources or methods utilized in determining the fair values:
THE REPORTED DECEMBER 31, 2025 FAIR VALUES WERE OBTAINED FROM THE BANK STATEMENTS FROM THE COMPANY'S CUSTODIAN AND VERIFIED AS ESTABLISHED MARKET VALUES FOR ALL PUBLICLY TRADED SECURITIES

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Source of purposes of disclosure of fair value for schedule D:
FAIR VALUES USED ARE ESTABLISHED MARKET VALUES FOR THESE PUBLICLY TRADED SECURITIES

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

33.2 If no, list exceptions:
.....
.....
.....

34 By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35 By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

37. By rolling/renewing short-term or cash-equivalent investments with continued reporting on Schedule DA, part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
- The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 - If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
 - If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 - Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes No N/A

38.1 Does the reporting entity directly hold cryptocurrencies? Yes No

38.2 If the response to 38.1 is yes, on what schedule are they reported? _____

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes No

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes No
 39.22 Immediately converted to U.S. dollars Yes No

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any? \$ _____

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$
.....	\$
.....	\$

41.1 Amount of payments for legal expenses, if any? \$ _____

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$
.....	\$
.....	\$

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

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$
.....	\$
.....	\$

GENERAL INTERROGATORIES PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only. \$ _____
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
- 1.31 Reason for excluding
-
-
-
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ _____
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ _____
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$ _____
- 1.62 Total incurred claims \$ _____
- 1.63 Number of covered lives _____
- All years prior to most current three years:
- 1.64 Total premium earned \$ _____
- 1.65 Total incurred claims \$ _____
- 1.66 Number of covered lives _____
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$ _____
- 1.72 Total incurred claims \$ _____
- 1.73 Number of covered lives _____
- All years prior to most current three years:
- 1.74 Total premium earned \$ _____
- 1.75 Total incurred claims \$ _____
- 1.76 Number of covered lives _____

2. Health Test:

	1 Current Year		2 Prior Year
2.1 Premium Numerator	\$ 118,856,725	\$	94,387,504
2.2 Premium Denominator	\$ 118,856,725	\$	94,387,504
2.3 Premium Ratio (2.1 / 2.2)	100.000		100.000
2.4 Reserve Numerator	\$ 3,985,580	\$	2,210,740
2.5 Reserve Denominator	\$ 3,985,580	\$	2,210,740
2.6 Reserve Ratio (2.4 / 2.5)	100.000		100.000

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]
- 3.2 If yes, give particulars:
-
-
-
- 4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []
- 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No [X]
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes [] No [X]
- 5.2 If no, explain:
-
-
-
- 5.3 Maximum retained risk (see instructions)
- 5.31 Comprehensive Medical \$ _____
- 5.32 Medical Only \$ _____
- 5.33 Medicare Supplement \$ _____
- 5.34 Dental and vision \$ _____
- 5.35 Other Limited Benefit Plan \$ _____ 2,500
- 5.36 Other \$ _____

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

There are specific arrangements that would protect a subscriber or their dependents against the risk of insolvency. The company maintains an unlimited parental guarantee (from Delta Dental of RI) for all claims and obligations to its subscribers and policy holders. However, the risk of insolvency is very low given the company's financial and conservative investment policies.

.....

.....

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes No

7.2 If no, give details:

.....

.....

.....

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year	4,091
8.2 Number of providers at end of reporting year	4,349

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes No

9.2 If yes, direct premium earned:

9.21 Business with rate guarantees between 15-36 months	56,670,351
9.22 Business with rate guarantees over 36 months	2,713,780

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

10.2 If yes:

10.21 Maximum amount payable bonuses	\$ _____
10.22 Amount actually paid for year bonuses	\$ _____
10.23 Maximum amount payable withholds	\$ _____
10.24 Amount actually paid for year withholds	\$ _____

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model,	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
11.13 An Individual Practice Association (IPA), or,	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
11.14 A Mixed Model (combination of above)?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes No

11.3 If yes, show the name of the state requiring such minimum capital and surplus:

.....

.....

.....

11.4 If yes, show the amount required. \$ _____ 4,066,986

11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes No

11.6 If the amount is calculated, show the calculation:

.....

.....

.....

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

1	Name of Service Area

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

13.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ _____

13.3 Do you act as an administrator for health savings accounts? Yes No

13.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ _____

14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes No N/A

14.2 If the answer to 14.1 is yes, please provide the following:

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

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

15.1	Direct Premium Written	\$ _____
15.2	Total Incurred Claims	\$ _____
15.3	Number of Covered Lives	_____

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No [X]
- 16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No [X]

FIVE – YEAR HISTORICAL DATA

	1	2	3	4	5
	2025	2024	2023	2022	2021
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	62,464,370	59,140,653	57,598,857	58,554,759	60,646,782
2. Total liabilities (Page 3, Line 24)	13,077,247	9,589,955	9,612,898	11,064,192	16,800,105
3. Statutory minimum capital and surplus requirement	4,066,986	3,250,125	3,232,087	2,957,220	2,638,324
4. Total capital and surplus (Page 3, Line 33)	49,387,123	49,550,698	47,985,959	47,490,567	43,846,677
Income Statement (Page 4)					
5. Total revenues (Line 8)	118,856,725	94,387,504	90,678,301	84,697,117	78,475,039
6. Total medical and hospital expenses (Line 18)	99,797,756	76,336,761	72,677,884	64,660,515	59,593,513
7. Claims adjustment expenses (Line 20)	3,696,287	2,808,080	3,347,424	3,412,683	2,588,735
8. Total administrative expenses (Line 21)	17,692,850	14,926,704	14,112,165	13,017,439	11,619,714
9. Net underwriting gain (loss) (Line 24)	(2,330,168)	315,959	540,828	3,606,480	4,673,077
10. Net investment gain (loss) (Line 27)	1,731,199	1,435,871	1,242,434	786,064	909,079
11. Total other income (Lines 28 plus 29)	434,896	347,224	(757,290)	235,398	(4,236,388)
12. Net income or (loss) (Line 32)	(136,945)	1,721,590	669,323	3,661,907	317,828
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	2,482,299	1,918,088	1,318,979	3,736,133	6,902,220
Risk-Based Capital Analysis					
14. Total adjusted capital	49,387,123	49,550,698	47,985,959	47,490,567	43,846,677
15. Authorized control level risk-based capital	4,066,986	3,250,125	3,232,087	2,957,220	2,638,324
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	385,474	233,814	227,362	202,894	182,321
17. Total members months (Column 6, Line 7)	3,719,138	2,764,559	2,585,731	2,320,787	2,084,359
Operating Percentage (Page 4) (Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Line 18 plus Line 19)	84.0	80.9	80.1	76.3	75.9
20. Cost containment expenses	0.6	0.6	0.4	0.4	0.5
21. Other claims adjustment expenses	3.1	3.0	3.7	3.5	3.3
22. Total underwriting deductions (Line 23)	102.0	99.7	99.4	95.7	94.0
23. Total underwriting gain (loss) (Line 24)	(2.0)	0.3	1.4	4.3	6.0
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	2,097,018	1,994,777	1,869,670	1,709,800	2,014,547
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	2,210,740	2,158,050	2,232,880	2,453,460	2,249,600
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1)					
28. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1)					
29. Affiliated mortgage loans on real estate					
30. All other affiliated					
31. Total of above Lines 26 to 30					
32. Total investment in parent included in Lines 26 to 30 above.					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain:

.....

.....

.....

.....

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1	Direct Business Only								
		Active Status (a)	2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Plan Premiums	7 Life & Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8
1. Alabama	AL	N								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	N								
5. California	CA	N								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	N								
14. Illinois	IL	N								
15. Indiana	IN	N								
16. Iowa	IA	N								
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	L	118,856,725						118,856,725	
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	N								
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	N								
44. Texas	TX	N								
45. Utah	UT	N								
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	N								
49. West Virginia	WV	N								
50. Wisconsin	WI	N								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate other alien	OT	X X X								
59. Subtotal		X X X	118,856,725						118,856,725	
60. Reporting entity contributions for Employee Benefit Plans		X X X								
61. Totals (Direct Business)		X X X	118,856,725						118,856,725	

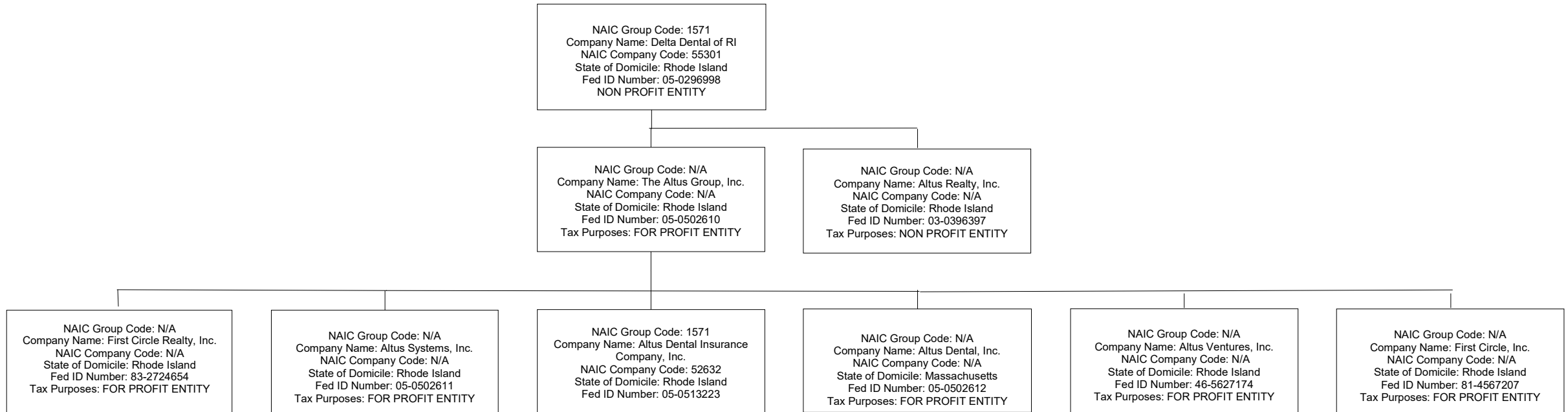
DETAILS OF WRITE-INS										
58001.		X X X								
58002.		X X X								
58003.		X X X								
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X								
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X								

- (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 state _____
 - 4. Q - Qualified - Qualified or accredited reinsurer _____
 - 5. N - None of the above - Not allowed to write business in the state or none of the above codes apply 56

(b) **Explanation of basis of allocation of premiums by states, etc.**
 ALL PREMIUMS WRITTEN IN THE STATE OF MASSACHUSETTS

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

PART 1 - ORGANIZATIONAL CHART



OVERFLOW PAGE FOR WRITE-INS
