

QUARTERLY STATEMENT

OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

of PROVIDENCE COUNTY

in the state of RHODE ISLAND

TO THE

Insurance Department

OF THE

STATE OF

STATE OF RHODE ISLAND

FOR THE QUARTER ENDED

September 30, 2020

HEALTH

2020



53473202020100103

QUARTERLY STATEMENT

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

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

NAIC Group Code 0000, 0000 NAIC Company Code 53473 Employer's ID Number 05-0158952
(Current Period) (Prior Period)

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

Country of Domicile USA

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

Incorporated/Organized February 27, 1939 Commenced Business September 1, 1939

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

Main Administrative Office 500 EXCHANGE STREET PROVIDENCE, RI US 02903 401-459-5886
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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

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

Internet Website Address WWW.BCBSRI.COM

Statutory Statement Contact MARK C. STEWART 401-459-5886
(Name) (Area Code) (Telephone Number) (Extension)
MARK.STEWART@BCBSRI.ORG 401-459-1198
(E-Mail Address) (Fax Number)

OFFICERS

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

VICE-PRESIDENTS

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

DIRECTORS OR TRUSTEES

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

State of RHODE ISLAND

County of PROVIDENCE ss

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

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

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	437,085,318		437,085,318	385,332,697
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	111,228,598		111,228,598	103,037,605
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 54,534,017 encumbrances)	41,118,728		41,118,728	39,689,896
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 71,990,580), cash equivalents (\$ 16,348,881), and short-term investments (\$ 0)	88,339,461		88,339,461	34,919,970
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	21,821,594		21,821,594	15,109,488
9. Receivables for securities	15,697		15,697	11,686
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	699,609,396		699,609,396	578,101,342
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,059,383		2,059,383	2,447,147
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	31,238,404	3,857,034	27,381,370	33,210,946
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 26,344,270)	26,344,270		26,344,270	37,817,471
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,957,269		3,957,269	62,459
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	49,418,134	421,803	48,996,331	31,705,212
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	28,545,127	28,213,678	331,449	105,389
21. Furniture and equipment, including health care delivery assets (\$ 0)	996,235	996,235		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 34,837,211) and other amounts receivable	37,534,033	2,696,822	34,837,211	36,567,863
25. Aggregate write-ins for other-than-invested assets	53,406,347	17,946,236	35,460,111	30,964,398
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	933,108,598	54,131,808	878,976,790	750,982,227
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	933,108,598	54,131,808	878,976,790	750,982,227

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. OTHER RECEIVABLES	30,632,230	1,528,343	29,103,887	24,432,685
2502. PREPAID EXPENSES	12,021,135	12,021,135		
2503. FEP UNPAID CLAIMS	6,155,117		6,155,117	6,342,430
2598. Summary of remaining write-ins for Line 25 from overflow page	4,597,865	4,396,758	201,107	189,283
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	53,406,347	17,946,236	35,460,111	30,964,398

NONE

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	143,027,278		143,027,278	122,513,583
2. Accrued medical incentive pool and bonus amounts	76,041,511		76,041,511	47,167,000
3. Unpaid claims adjustment expenses	17,219,233		17,219,233	16,946,264
4. Aggregate health policy reserves, including the liability of \$ 17,000,000 for medical loss ratio rebate per the Public Health Service Act	67,292,898		67,292,898	53,513,643
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves	2,951,000		2,951,000	3,295,000
8. Premiums received in advance	18,409,863		18,409,863	17,375,834
9. General expenses due or accrued	45,202,431		45,202,431	44,993,073
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))	436,194		436,194	436,194
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	149,617		149,617	149,413
12. Amounts withheld or retained for the account of others	27,284		27,284	199,630
13. Remittances and items not allocated	2,381,197		2,381,197	1,697,505
14. Borrowed money (including \$ 0 current) and interest thereon \$ 0 (including \$ 0 current)				
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities	60,000		60,000	
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers, and \$ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$ 0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	40,260,601		40,260,601	33,199,697
23. Aggregate write-ins for other liabilities (including \$ 44,352,894 current)	50,684,783		50,684,783	37,911,622
24. Total liabilities (Lines 1 to 23)	464,143,890		464,143,890	379,398,458
25. Aggregate write-ins for special surplus funds	X X X	X X X		35,300,000
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X		
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	414,832,900	336,283,769
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 \$ 0)	X X X	X X X		
32.2 0 shares preferred (value included in Line 27 \$ 0)	X X X	X X X		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	414,832,900	371,583,769
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	878,976,790	750,982,227

DETAILS OF WRITE-IN LINES				
2301. OTHER ACCOUNTS PAYABLE	30,962,090		30,962,090	30,473,456
2302. FEP & MISCELLANEOUS CLAIMS PAYABLES	13,050,658		13,050,658	844,376
2303. UNFUNDED ACCUMULATED BENEFIT OBLIGATION	4,331,888		4,331,888	4,331,888
2398. Summary of remaining write-ins for Line 23 from overflow page	2,340,147		2,340,147	2,261,902
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	50,684,783		50,684,783	37,911,622
2501. PPACA HEALTH INSURER FEE 2020	X X X	X X X		35,300,000
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		35,300,000
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

NONE

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year	Prior Year Ended
	To Date		To Date	December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	X X X	3,464,116	3,464,591	4,615,952
2. Net premium income (including \$ 0 non-health premium income)	X X X	1,261,797,277	1,284,259,568	1,696,205,986
3. Change in unearned premium reserves and reserve for rate credits	X X X	(4,197,923)	(1,017,555)	1,960,386
4. Fee-for-service (net of \$ 0 medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Lines 2 to 7)	X X X	1,257,599,354	1,283,242,013	1,698,166,372
Hospital and Medical:				
9. Hospital/medical benefits		686,380,480	718,961,461	958,933,390
10. Other professional services		13,004,841	17,036,851	22,318,902
11. Outside referrals				
12. Emergency room and out-of-area		104,802,660	114,982,348	152,383,806
13. Prescription drugs		175,665,254	163,878,844	205,098,168
14. Aggregate write-ins for other hospital and medical		44,899,246	43,142,039	57,050,966
15. Incentive pool, withhold adjustments and bonus amounts		37,264,225	15,914,231	40,034,912
16. Subtotal (Lines 9 to 15)		1,062,016,706	1,073,915,774	1,435,820,144
Less:				
17. Net reinsurance recoveries		4,684,841	(234,693)	(110,676)
18. Total hospital and medical (Lines 16 minus 17)		1,057,331,865	1,074,150,467	1,435,930,820
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 18,642,712 cost containment expenses		41,243,467	37,610,947	56,563,135
21. General administrative expenses		152,761,083	125,181,079	170,198,332
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)				6,600,000
23. Total underwriting deductions (Lines 18 through 22)		1,251,336,415	1,236,942,493	1,669,292,287
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	6,262,939	46,299,520	28,874,085
25. Net investment income earned		7,689,775	9,881,763	12,658,997
26. Net realized capital gains (losses) less capital gains tax of \$ 0		1,343,296	8,043,782	8,470,756
27. Net investment gains (losses) (Lines 25 plus 26)		9,033,071	17,925,545	21,129,753
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ 0) (amount charged off \$ 0)]				
29. Aggregate write-ins for other income or expenses		994,608	(73,592)	(17,428,226)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	16,290,618	64,151,473	32,575,612
31. Federal and foreign income taxes incurred	X X X	(36,258,104)		(36,258,103)
32. Net income (loss) (Lines 30 minus 31)	X X X	52,548,722	64,151,473	68,833,715

DETAILS OF WRITE-IN LINES				
0601.	X X X			
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 06 from overflow page	X X X			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 07 from overflow page	X X X			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)	X X X			
1401. MENTAL HEALTH		44,899,246	43,142,039	57,050,966
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		44,899,246	43,142,039	57,050,966
2901. WELLNESS WORKS REVENUE		2,411,032	2,189,170	2,866,752
2902. GAIN HISTORIC TAX CREDITS			630,000	630,000
2903. INDIGO COMMISSIONS		13,420	17,073	24,468
2998. Summary of remaining write-ins for Line 29 from overflow page		(1,429,844)	(2,909,835)	(20,949,446)
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		994,608	(73,592)	(17,428,226)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year	371,583,769	298,658,624	298,658,624
34. Net income or (loss) from Line 32	52,548,722	64,151,473	68,833,715
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	(673,068)	3,403,120	6,113,758
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax	(36,258,104)		(36,258,104)
39. Change in nonadmitted assets	27,631,581	(2,447,002)	35,990,741
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus			(1,754,965)
48. Net change in capital and surplus (Lines 34 to 47)	43,249,131	65,107,591	72,925,145
49. Capital and surplus end of reporting period (Line 33 plus 48)	414,832,900	363,766,215	371,583,769

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

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,269,174,532	1,285,793,015	1,684,122,883
2. Net investment income	8,590,949	10,183,104	12,708,973
3. Miscellaneous income	994,608	(73,592)	(1,025,635)
4. Total (Lines 1 to 3)	1,278,760,089	1,295,902,527	1,695,806,221
5. Benefit and loss related payments	998,235,805	1,051,237,584	1,406,560,097
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	177,823,735	150,484,370	209,787,230
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	(36,258,104)	1,569	(36,256,531)
10. Total (Lines 5 through 9)	1,139,801,436	1,201,723,523	1,580,090,796
11. Net cash from operations (Line 4 minus Line 10)	138,958,653	94,179,004	115,715,425
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	63,917,826	229,089,543	245,893,817
12.2 Stocks	7,372,389	97,947,343	98,325,009
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	5,201		2,889
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments		(11,022)	(11,022)
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	71,295,416	327,025,864	344,210,693
13. Cost of investments acquired (long-term only):			
13.1 Bonds	115,120,591	266,332,716	317,532,136
13.2 Stocks	16,011,860	75,457,721	77,082,505
13.3 Mortgage loans			
13.4 Real estate	3,272,247	3,417,865	4,454,687
13.5 Other invested assets	6,661,863		
13.6 Miscellaneous applications	4,011	2,126,129	8,790
13.7 Total investments acquired (Lines 13.1 to 13.6)	141,070,572	347,334,431	399,078,118
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(69,775,156)	(20,308,567)	(54,867,425)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds		(25,196,659)	(25,196,659)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(15,764,006)	(10,938,876)	(15,477,137)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(15,764,006)	(36,135,535)	(40,673,796)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	53,419,491	37,734,902	20,174,204
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	34,919,970	14,745,766	14,745,766
19.2 End of period (Line 18 plus Line 19.1)	88,339,461	52,480,668	34,919,970

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

20.0001			
20.0002			
20.0003			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	383,534	17,224	115,989	25,716	14,580	79,979	22,114	52,487		55,445
2. First Quarter	386,890	17,332	112,233	25,089	16,069	81,053	22,550	56,397		56,167
3. Second Quarter	382,633	17,181	110,628	25,142	15,979	78,412	22,597	56,810		55,884
4. Third Quarter	384,423	17,074	109,760	25,049	16,200	78,228	22,668	57,946		57,498
5. Current Year										
6. Current Year Member Months	3,464,116	155,325	1,000,744	226,022	144,150	713,887	203,094	511,726		509,168
Total Member Ambulatory Encounters for Period:										
7. Physician	1,108,967	65,302	414,924				102,662	526,079		
8. Non-Physician	896,063	67,860	388,777				93,448	345,978		
9. Totals	2,005,030	133,162	803,701				196,110	872,057		
10. Hospital Patient Days Incurred	57,530	2,885	16,165				2,503	35,977		
11. Number of Inpatient Admissions	11,307	493	3,463				497	6,854		
12. Health Premiums Written (a)	1,257,599,354	77,664,433	515,694,903	45,065,242	710,411	20,727,576	84,458,602	494,565,181		18,713,006
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	1,257,599,354	77,664,433	515,694,903	45,065,242	710,411	20,727,576	84,458,602	494,565,181		18,713,006
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	992,342,178	65,960,879	400,589,685	37,776,388	440,087	12,614,298	74,274,403	387,331,202		13,355,236
18. Amount Incurred for Provision of Health Care Services	1,062,016,706	69,684,061	434,094,343	36,862,698	357,486	12,647,355	74,668,259	419,385,608		14,316,896

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

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

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	34,946,308	431,604,256	1,290,784	66,353,553	36,237,092	59,451,408
2. Medicare Supplement	7,592,313	30,184,075	386,481	7,479,955	7,978,794	8,780,126
3. Dental only	1,068,129	11,546,169	15,611	1,120,389	1,083,740	1,103,000
4. Vision only	136,606	303,481		49,702	136,606	132,303
5. Federal Employees Health Benefits Plan	6,544,743	67,729,660	56,081	7,475,778	6,600,824	7,138,003
6. Title XVIII - Medicare	32,093,415	355,237,787	364,742	57,523,613	32,458,157	45,342,153
7. Title XIX - Medicaid						
8. Other health	2,085,533	11,269,703		3,861,590	2,085,533	3,861,590
9. Health subtotal (Lines 1 to 8)	84,467,047	907,875,131	2,113,699	143,864,580	86,580,746	125,808,583
10. Health care receivables (a)	669,827	35,237,314		1,517,507	669,827	37,310,083
11. Other non-health						
12. Medical incentive pools and bonus amounts	15,897,133	162,913	34,543,674	41,497,837	50,440,807	47,167,000
13. Totals (Lines 9 - 10 + 11 + 12)	99,694,353	872,800,730	36,657,373	183,844,910	136,351,726	135,665,500

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

<u>NET INCOME</u>	SSAP#	F/S Page	F/S Line#	<u>9/30/2020</u>	<u>12/31/2019</u>
(1) The Plan's state basis (RI)	xxx	xxx	xxx	\$ 52,548,722	\$ 68,833,715
(2) State prescribed practice that increase/(decrease) NAIC SAP					
(3) State permitted practice that increase/(decrease) NAIC SAP	INT 18-01	4	31	(18,129,052)	(18,129,052)
(4) NAIC SAP	xxx	xxx	xxx	<u>\$ 34,419,670</u>	<u>\$ 50,704,663</u>
<u>SURPLUS</u>				<u>9/30/2020</u>	<u>12/31/2019</u>
(5) The Plan's state basis (RI)	xxx	xxx	xxx	\$ 414,832,900	\$ 371,583,769
(6) State prescribed practice that increase/(decrease) NAIC SAP					
(7) State permitted practice that increase/(decrease) NAIC SAP	INT 18-01	5	38	-	36,258,104
(8) NAIC SAP	xxx	xxx	xxx	<u>\$ 414,832,900</u>	<u>\$ 407,841,873</u>

B. Use of Estimates in the Preparation of the Financial Statements

- no significant change

C. Accounting Policy

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

Income Tax Accounting Implications of the Tax Cuts and Jobs Act

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

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) was enacted into law. The CARES Act included a provision accelerating the ability of companies to recover their AMT credits, permitting companies to claim full refunds starting in 2018 and/or 2019 in order to access additional cash flow during the COVID-19 emergency. BCBSRI has filed on April 17, 2020 Form 1139, Corporate Application for Tentative Refund, pursuant to the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) to claim unused Alternative Minimum Tax Credit immediately on its filed 2018 Form 1120-PC. This has resulted in an additional cash refund of \$ \$36,258,104 the entire amount of BCBSRI’s remaining AMT credit.

NOTES TO FINANCIAL STATEMENTS

The amount has been received from the IRS as of the end of September 30, 2020 and is reflected in the income statement as a credit to federal and foreign income taxes incurred.

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

D. Going Concern

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

2. Accounting Changes and Correction of Errors

- no significant change

3. Business Combinations and Goodwill

- no significant change

4. Discontinued Operations

- no significant change

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- no significant change

B. Debt Restructuring

- no significant change

C. Reverse Mortgages

- no significant change

D. Loan-Backed Securities

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

(2) The Plan did not recognize other-than-temporary impairment (OTTI) for loan-backed securities:

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

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

- no significant change

10. Information Concerning Parent, Subsidiaries and Affiliates

- no significant change

11. Debt

A. Debt and Holding Company Obligations

- no significant change

B. FHLB (Federal Home Loan Bank) Agreements

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

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year	<u>Total</u>
(a) Membership Stock – Class A	\$0
(b) Membership Stock – Class B	\$319,800
(c) Activity Stock	\$0
(d) Excess Stock	\$32,000
(e) Aggregate Total (a+b+c+d)	\$351,800
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$60,000,000
2. Prior Year-end	<u>Total</u>
(a) Membership Stock – Class A	\$0
(b) Membership Stock – Class B	\$296,900
(c) Activity Stock	\$60,000
(d) Excess Stock	\$0
(e) Aggregate Total (a+b+c+d)	\$356,900
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$60,000,000
11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)	
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)	

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

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

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

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

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	<u>1</u>	<u>2</u>	<u>3</u>
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	\$64,207,636	\$58,813,552	\$0
2. Prior Year-end Total Collateral Pledged	\$66,868,595	\$64,762,032	\$2,000,000

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

NOTES TO FINANCIAL STATEMENTS

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

b. Maximum amount Pledged During Reporting period

	<u>1</u>	<u>2</u>	<u>3</u>
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged	\$67,183,002	\$61,165,521	\$60,000,000
2. Prior Year-end Total Collateral Maximum Pledged	\$66,868,595	\$64,767,032	\$2,000,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

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

b. Maximum Amount during Reporting period (Current Year)

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

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

c. FHLB – Prepayment Obligations

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

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

A) Defined Benefit Plan

(A1) Change in benefit obligation
- no significant change

(A2) Change in plan assets
- no significant change

(A3) Funded status
- no significant change

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

NOTES TO FINANCIAL STATEMENTS

	(in Thousands)			
	SERP		Postretirement	
	9/30/20	12/31/19	9/30/20	12/31/19
a. Service cost	N/A	\$ -	N/A	\$ -
b. Interest cost	N/A	144	N/A	522
c. Expected return on plan assets	N/A	-	N/A	-
d. Transition asset or obligation	N/A	-	N/A	-
e. Gains and losses	N/A	5	N/A	191
f. Prior service cost or credit	N/A	-	N/A	(212)
g. G/L due to settlement or curtailment	N/A	-	N/A	-
h. Net periodic benefit cost	N/A	\$ 149	N/A	\$ 501

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

A5 – A18) - no significant change

B) Investment policies and strategies
- no significant change

C) Fair value of Plan Assets
- no significant change

D) Description of the basis
- no significant change

E) Defined Contribution Plans
- no significant change

F) Multiemployer Plans
- no significant change

G) Consolidated/Holding Company Plans
- no significant change

H) Postemployment Benefits and Compensated Absences
- no significant change

I) Impact of Medicare Modernization Act of Postretirement Benefits
- no significant change

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

- no significant change

14. Contingencies

- no significant change

15. Leases

- no significant change

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

- no significant change

NOTES TO FINANCIAL STATEMENTS

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

- no significant change
- 17B(2), 17B(4)a, 17B(4)b, 17C

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

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

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

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

	<u>ASC</u> <u>Uninsured</u> <u>Plans</u>	<u>Uninsured</u> <u>Portion of</u> <u>Partially</u> <u>Insured Plans</u>	<u>Total</u> <u>ASC</u>
a. Gross reimbursement for medical cost incurred	\$ 710,047,418	\$ -	\$ 710,047,418
b. Gross administrative fees accrued	56,066,386	-	56,066,386
c. Total revenue	\$ 766,113,804	\$ -	\$ 766,113,804
d. Claims incurred	710,047,418	-	710,047,418
e. Variable cost	19,559,753	-	19,559,753
f. Contribution to fixed overhead	\$ 36,506,633	\$ -	\$ 36,506,633
g. Total fixed overhead	34,772,894	-	34,772,894
h. Total net gain or (loss) from operations	\$ 1,733,739	\$ -	\$ 1,733,739

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

The Medicare Part D program is a partially insured plan.

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

- no significant change

20. Fair Value Measurements

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

NOTES TO FINANCIAL STATEMENTS

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets					
Bonds	\$ -	\$ 464,632,108	\$ -	\$ -	\$ 464,632,108
Preferred Stock-unaffiliated	-	-	-	-	-
Common Stock-affiliated	-	-	6,628,815	-	6,628,815
Common Stock-unaffiliated	109,249,339	351,800	16,797,056	-	126,398,195
Total Assets	\$ 109,249,339	\$ 464,983,908	\$ 23,425,871	\$ -	\$ 597,659,118

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

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

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

	Beginning Balance 1/1/2020	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Sales	Ending Balance 9/30/2020
Assets						
Common Stock-affiliated	\$ 1,954,193	-	(1,268,378)	5,943,000	-	\$ 6,628,815
Common Stock-unaffiliated	14,492,543	-	1,585,650	718,863	-	16,797,056
Total Assets	\$ 16,446,736	-	317,272	6,661,863	-	\$ 23,425,871

There were net unrealized gains of \$317,272 for the period ending September 30, 2020.

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

- Level 1 - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.
- Level 3 - Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Plan's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

B) Not applicable.

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

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds	\$ 464,632,108	\$ 437,085,317	\$ -	\$ 464,632,108	\$ -	\$ -	\$ -
Preferred Stock-unaffiliated	-	-	-	-	-	-	-
Common Stock-affiliated	6,628,815	6,628,815	-	-	6,628,815	-	-
Common Stock-unaffiliated	126,398,195	126,398,195	109,249,339	351,800	16,797,056	-	-
Total Assets	\$ 597,659,118	\$ 570,112,327	\$ 109,249,339	\$ 464,983,908	\$ 23,425,871	\$ -	\$ -

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

E) Not applicable

21. Other Items

- no significant change

22. Events Subsequent

- no significant change

23. Reinsurance

- no significant change

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A – D) - no significant change

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

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

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

Risk Corridor – This temporary program was designed to provide aggregate protection for variability for issuers in the individual and small group markets during the 2014 to 2016 time period and applies to qualified health plans (QHPs) in the individual and small group markets both

NOTES TO FINANCIAL STATEMENTS

on and off the insurance exchanges. Premium adjustments pursuant to the risk corridor program are accounted for as premium adjustments for retrospectively rated contracts.

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

The plan has accident and health insurance premiums for 3rd Qtr 2020 subject to the risk sharing provisions of ACA.

- (1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions (YES/NO)? YES
- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year
- a. Permanent ACA Risk Adjustment Program
- | | |
|--|-------------|
| Assets | |
| 1) Premium adjustments receivable due to ACA Risk Adjustment (including high-risk pool payments) | \$7,444,270 |
| Liabilities | |
| 2) Risk adjustment user fees payable for ACA Risk Adjustment | \$93,769 |
| 3) Premium adjustments payable due to ACA Risk Adjustment (including High-risk pool premium) | \$0 |
| Operations (Revenue & Expense) | |
| 4) Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment | \$122,596 |
| 5) Reported in expenses as ACA risk adjustment user fees (incurred/paid) | \$103,351 |
| b. Transitional ACA Reinsurance Program | |
| Assets | |
| 1) Amounts recoverable for claims paid due to ACA Reinsurance | \$0 |
| 2) Amounts recoverable for claims unpaid due to ACA Reinsurance | \$3,723,182 |
| 3) Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance | \$0 |
| Liabilities | |
| 4) Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium | \$0 |
| 5) Ceded reinsurance premiums payable due to ACA Reinsurance | \$0 |
| 6) Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance | \$0 |
| Operations (Revenue & Expense) | |
| 7) Ceded reinsurance premiums due to ACA Reinsurance | \$0 |
| 8) Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments | \$3,723,182 |
| 9) ACA Reinsurance contributions – not reported as ceded premium | \$0 |
| c. Temporary ACA Risk Corridors Program | |
| Assets | |
| 1) Accrued retrospective premium due to ACA Risk Corridors Liabilities | \$0 |
| 2) Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors | \$0 |
| Operations (Revenue & Expense) | |
| 3) Effect of ACA Risk Corridors on net premium income (paid/received) | \$0 |
| 4) Effect of ACA Risk Corridors on change in reserves for rate credits | \$0 |

NOTES TO FINANCIAL STATEMENTS

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance. Table in (\$000)

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
	1 Receivable	2 (Payable)	3 Receivable	4 (Payable)	5 Prior Year Accrued Less Payments (Col 1 - 3) Receivable	6 Prior Year Accrued Less Payments (Col 2 - 4) (Payable)	7 To Prior Year Balances Receivable	8 To Prior Year Balances (Payable)		9 Cumulative Balance from Prior Years (Col 1-3+7) Receivable	10 Cumulative Balance from Prior Years (Col 2-+8) (Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high-risk pool payments)	\$10,591	\$ --	\$4,587	\$ --	\$6,004	\$ --	\$(1,997)	\$ --	A	\$4,007	\$ --
2. Premium adjustments (payable) (including high-risk pool premiums)	--	(100)	--	(108)	--	8	--	(8)	B	--	--
3. Subtotal ACA Permanent Risk Adjustment Program	10,591	(100)	4,587	(108)	6,004	8	(1,997)	(8)		4,007	--
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	--	--	--	--	--	--	--	--	C	--	--
2. Amounts recoverable for claims unpaid (contra liability)	--	--	--	--	--	--	--	--	D	--	--
3. Amounts receivable relating to uninsured plans	--	--	--	--	--	--	--	--	E	--	--
4. Liabilities for contributions payable due to ACA Reinsurance-not reported as ceded premiums	--	--	--	--	--	--	--	--	F	--	--
5. Ceded reinsurance premiums ³¹ payable	--	--	--	--	--	--	--	--	G	--	--
6. Liability for amounts held under uninsured plans	--	--	--	--	--	--	--	--	H	--	--
7. Subtotal ACA Transitional Reinsurance Program	--	--	--	--	--	--	--	--		--	--
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	I	--	--
2. Reserve for rate credits of policy experience rating refunds	--	--	--	--	--	--	--	--	J	--	--
3. Subtotal ACA Risk Corridors Program	--	--	--	--	--	--	--	--		--	--
d. Total for ACA Risk Sharing Provisions	10,591	(100)	4,587	(108)	6,004	8	(1,997)	(8)		4,007	--

Explanations of Adjustments

A ACA Risk Adjustment updated based on HHS Notification

B ACA Risk Adjustment updated based on HHS Notification

C Non-Applicable

D Non-Applicable

E Non-Applicable

F Non-Applicable

G Non-Applicable

H Non-Applicable

I Non-Applicable

J Non-Applicable

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

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

Explanations of Adjustments

A Non-Applicable

B Non-Applicable

C Non-Applicable

D Non-Applicable

E Non-Applicable

F Non-Applicable

(5) ACA Risk Corridors Receivable as of Reporting Date

1

2

3

4

5

6

NOTES TO FINANCIAL STATEMENTS

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

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2019 were \$142,755,000. As of September 30, 2020, \$137,703,000 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$2,363,000 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Comprehensive and Medicare lines of insurance. Therefore, there has been a \$2,689,000 favorable prior-year development since December 31, 2019 to September 30, 2020. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Plan did not experience prior year claim development on retrospectively rated policies.

26. Intercompany Pooling Arrangements

- no significant change

27. Structured Settlements

Not Applicable for Health Insurance entities.

28. Health Care Receivables

- no significant change

29. Participating Policies

Participating policies do not apply to the Plan.

30. Premium Deficiency Reserves

- no significant change

31. Anticipated Salvage and Subrogation

- no significant change

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change: _____

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

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

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

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

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

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

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. _____ 12/31/2018

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. _____ 12/31/2018

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). _____ 09/03/2019

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

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

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

GENERAL INTERROGATORIES

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

7.2 If yes, give full information

.....

.....

.....

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

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

.....

.....

.....

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

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

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

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

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules, and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code. Yes [X] No []

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

.....

.....

.....

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

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

.....

.....

.....

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

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

.....

.....

.....

FINANCIAL

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

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

GENERAL INTERROGATORIES

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ 1,954,193	\$ 6,628,815
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 1,954,193	\$ 6,628,815
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
BlackRock Financial Management, Inc.	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107105	BlackRock Financial Management, Inc.	549300LVXYIVJKE13M84	SECURITIES EXCHANGE COMMISSI	No

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

18.2 If no, list exceptions:

.....

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

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

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

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

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

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

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

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.

GENERAL INTERROGATORIES

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

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

Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

- | | | |
|-----|---|---|
| 1. | Operating Percentages: | |
| 1.1 | A&H loss percent | <u>85.56</u> % |
| 1.2 | A&H cost containment percent | <u>1.48</u> % |
| 1.3 | A&H expense percent excluding cost containment expenses | <u>13.94</u> % |
| 2.1 | Do you act as a custodian for health savings accounts? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 2.2 | If yes, please provide the amount of custodial funds held as of the reporting date. | \$ _____ |
| 2.3 | Do you act as an administrator for health savings accounts? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 2.4 | If yes, please provide the balance of the funds administered as of the reporting date. | \$ _____ |
| 3. | Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least two states? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 3.1 | If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of the reporting entity? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
			Accident and Health - Non-Affiliates						
80926	06-0893662	01/10/2020	SUN LIFE AND HEALTH INSURANCE COMPANY	MI	ASLG	SLEL	0		
80926	06-0893662	01/10/2020	SUN LIFE AND HEALTH INSURANCE COMPANY	MI	SSLG	SLEL	0		
80926	06-0893662	01/10/2020	SUN LIFE AND HEALTH INSURANCE COMPANY	MI	QAG	SLEL	0		

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	1	Direct Business Only							
		2	3	4	5	6	7	8	9
		Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property / Casualty Premiums	Total Columns 2 Through 7
1. Alabama	AL	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	N							
16. Iowa	IA	N							
17. Kansas	KS	N							
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	N							
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	N							
40. Rhode Island	RI	L	679,825,493	493,751,010		84,458,602		1,258,035,105	
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		679,825,493	493,751,010		84,458,602		1,258,035,105	
60. Reporting entity contributions for Employee Benefit Plans	X X X		3,478	814,171				817,649	
61. Totals (Direct Business)	X X X		679,828,971	494,565,181		84,458,602		1,258,852,754	
DETAILS OF WRITE-INS									
58001.	X X X								
58002.	X X X								
58003.	X X X								
58998. Summary of remaining write-ins for Line 58	X X X								
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X								

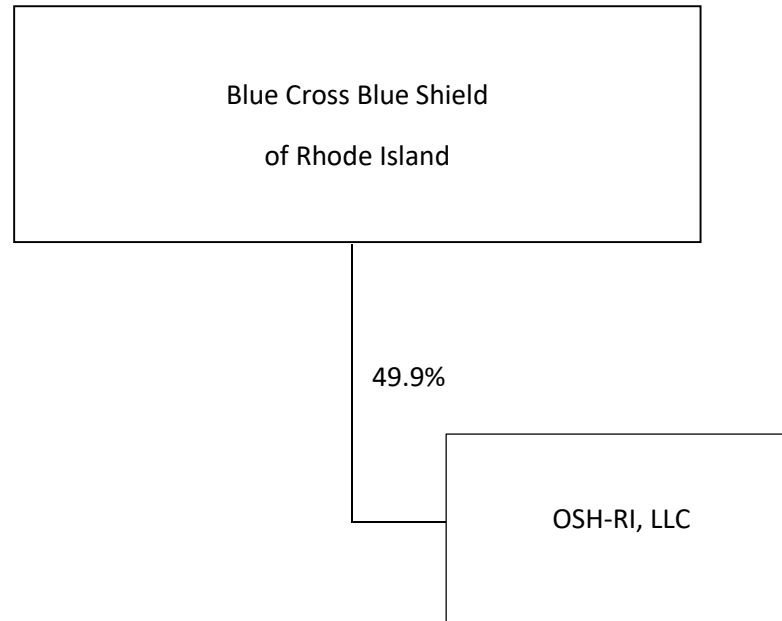
NONE

(a) Active Status Counts

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	1
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state	_____
R - Registered - Non-domiciled RRGs	_____
Q - Qualified - Qualified or accredited reinsurer	_____
N - None of the above - Not allowed to write business in the state	56

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
00	BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND OSH-RI, LLC	5347300000	05-015895261-1903507	00	00		BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND BCBS OF RHODE ISLAND & OAK STREET HEALTH	RI RI	RE NIA	BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND BCBS OF RHODE ISLAND & OAK STREET HEALTH	BOARD OF DIRECTORS BOARD OF DIRECTORS		BOARD OF DIRECTORS BOARD OF DIRECTORS	N N	

Asterik	Explanation
<div style="font-size: 2em; font-weight: bold;">NONE</div>	

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

Response

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

..... YES

Explanation:

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. LEASEHOLD IMPROVEMENTS	4,396,758	4,396,758		
2505. COLLATERAL FUND HOME & HOST	201,107		201,107	189,283
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	4,597,865	4,396,758	201,107	189,283

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
WRITE-INS AGGREGATED AT LINE 23 FOR OTHER LIABILITIES				
2304. ACCRUED CAPITAL EXPENSES	2,340,147		2,340,147	2,261,902
2397. Totals (Lines 2304 through 2396) (Page 3, Line 23)	2,340,147		2,340,147	2,261,902

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
REMAINING WRITE-INS AGGREGATED AT LINE 29 FOR GAINS AND LOSSES IN SURPLUS				
2904. PREMIUM ASSISTANCE PROGRAM		(6,905)	(450)	(600)
2905. INTEREST EXPENSE IRS		1,204,854	(37)	(102,628)
2906. INTEREST EXPENSE LINE OF CREDIT		(76,300)	(199,324)	(199,324)
2907. BANK SERVICE CHARGES		(207,345)	(201,675)	(269,519)
2908. HEALTH INFORMATION EXCHANGE		(1,185,612)	(1,229,964)	(1,238,088)
2909. WELLNESS WORKS EXPENSE		(1,246,967)	(1,592,344)	(2,272,330)
2910. OTHER INCOME (NET OF PENALTIES)		88,431	313,959	(16,866,957)
2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998)		(1,429,844)	(2,909,835)	(20,949,446)

SCHEDULE A - VERIFICATION**Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	39,689,896	37,693,095
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances	3,272,247	4,454,687
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation	1,843,415	2,457,886
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	41,118,728	39,689,896
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	41,118,728	39,689,896

SCHEDULE B - VERIFICATION**Mortgage Loans**

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

SCHEDULE BA - VERIFICATION**Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	15,109,488	16,852,066
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	87,373	
2.2 Additional investment made after acquisition	6,574,490	
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	55,979	(1,739,903)
6. Total gain (loss) on disposals	(536)	214
7. Deduct amounts received on disposals	5,200	2,889
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	21,821,594	15,109,488
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	21,821,594	15,109,488

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	488,370,301	422,242,594
2. Cost of bonds and stocks acquired	131,132,445	394,614,633
3. Accrual of discount	239,826	365,560
4. Unrealized valuation increase (decrease)	(729,048)	7,853,662
5. Total gain (loss) on disposals	1,343,833	8,481,564
6. Deduct consideration for bonds and stocks disposed of	71,290,205	344,218,799
7. Deduct amortization of premium	955,612	974,678
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	202,376	5,765
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	548,313,916	488,370,301
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	548,313,916	488,370,301

SCHEDULE D - PART 1B

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

2020

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	274,642,252	16,228,927	11,812,833	(3,216,327)	286,075,456	274,642,252	275,842,019	290,342,931
2. NAIC 2 (a)	88,146,635	50,632,122	1,680,645	2,721,674	83,763,909	88,146,635	139,819,786	75,482,059
3. NAIC 3 (a)	18,197,206	2,527,547	1,582,777	226,503	17,216,590	18,197,206	19,368,479	18,838,658
4. NAIC 4 (a)	1,977,725			77,309	1,311,666	1,977,725	2,055,034	669,049
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	382,963,818	69,388,596	15,076,255	(190,841)	388,367,621	382,963,818	437,085,318	385,332,697
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	382,963,818	69,388,596	15,076,255	(190,841)	388,367,621	382,963,818	437,085,318	385,332,697

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

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

SCHEDULE DA - PART 1

Short-Term Investments

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

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		3,360,982
2. Cost of short-term investments acquired		
3. Accrual of discount		1,919
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(11,010)
6. Deduct consideration received on disposals		3,349,013
7. Deduct amortization of premium		2,878
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

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

SCHEDULE DB - PART B - VERIFICATION

Future Contracts

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

SCHEDULE DB - PART C - SECTION 1

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

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

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SCHEDULE DB VERIFICATION

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

Book/Adjusted Carrying Value Check

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

NONE

Fair Value Check

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

Potential Exposure Check

13. Part A, Section 1, Column 21		
14. Part B, Section 1, Column 20		
15. Part D, Section 1, Column 11		
16. Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	4,825,235	7,366,913
2. Cost of cash equivalents acquired	125,744,529	501,080,606
3. Accrual of discount		6,710
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(12)
6. Deduct consideration received on disposals	114,220,883	503,628,982
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	16,348,881	4,825,235
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	16,348,881	4,825,235

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Corporate Office 500 Exchange St	Providence	RI	09/01/2009	RBS Citizens		1,097,490		
0199999 Acquired by Purchase						1,097,490		
0399999 Totals						1,097,490		

EOI

SCHEDULE A - PART 3

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

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

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership	
		3 City	4 State										
000000-00-0	BCBS Venture Partners IV, LLC	Chicago	IL	BCBS Venture Partners IV, LLC		05/04/2020		24,873	226,436			1.185	
000000-00-0	CivicaRX	Lehi	UT	CivicaRX		03/01/2020		62,500	232,167			2.143	
000000-00-0	Oak Street Health-RI, LLC	Chicago	IL	Oak Street Health-RI, LLC		11/20/2018			5,943,000			49.900	
1999999	Common Stocks - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated							87,373	6,401,603				X X X
4899999	Subtotal Unaffiliated							87,373	6,401,603				X X X
5099999	Totals							87,373	6,401,603				X X X

EO3

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
09250D-9A-9	BLACKROCK, INC.	NEW YORK	NY	BLACKROCK, INC.	07/01/2011	07/24/2020	2,122	77				77	2,445	2,119		(326)	(326)		
1999999	Common Stocks - Joint Venture/Partnership Interests - Unaffiliated							2,122	77				77	2,445	2,119		(326)	(326)	
4899999	Total Unaffiliated							2,122	77				77	2,445	2,119		(326)	(326)	
5099999	Totals							2,122	77				77	2,445	2,119		(326)	(326)	

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
912810-SP-4	UNITED STATES TREASURY		08/28/2020	DEUTSCHE BANK ALEX BROWN		965,158	1,000,000.00	598	1
912828-ZY-9	UNITED STATES TREASURY		07/30/2020	GOLDMAN		2,999,419	3,000,000.00	163	1
91282C-AB-7	UNITED STATES TREASURY		07/30/2020	Montgomery		5,005,477	5,000,000.00		1
91282C-AE-1	UNITED STATES TREASURY		08/28/2020	Barclays Bank		2,721,002	2,750,000.00	747	1
91282C-AH-4	UNITED STATES TREASURY		08/28/2020	Morgan Stanley		1,998,832	2,000,000.00		1
0599999	Subtotal - Bonds - U. S. Government				X X X	13,689,888	13,750,000.00	1,508	X X X
03027X-BG-4	AMERICAN TOWER CORP		09/23/2020	SALOMON BROTHERS INC		632,168	635,000.00		2FE
058498-AW-6	BALL CORP		08/13/2020	Various		632,711	635,000.00	174	3FE
09261B-AA-8	BLACKSTONE HOLDINGS FINANCE CO LLC		09/22/2020	Montgomery		938,280	940,000.00		1FE
08162Q-AE-9	BMARK 20IG3 A4 - CMBS		05/22/2020	CHASE SECURITIES INC		(1,909)		1,909	1FE
12513G-BF-5	CDW LLC		08/13/2020	Various		632,836	630,000.00	193	3FE
15135B-AW-1	CENTENE CORP		09/23/2020	Montgomery		60,000	60,000.00		3FE
191216-DD-9	COCA-COLA CO		09/14/2020	SALOMON BROTHERS INC		939,257	940,000.00		1FE
345397-A8-6	FORD MOTOR CREDIT COMPANY LLC		08/12/2020	SALOMON BROTHERS INC		510,000	510,000.00		3FE
35671D-CH-6	FREEPORT-MCMORAN INC		07/13/2020	CHASE SECURITIES INC		20,000	20,000.00		3FE
375558-BY-8	GILEAD SCIENCES INC		09/23/2020	Barclays Bank		663,411	665,000.00		1FE
38869A-AC-1	GRAPHIC PACKAGING INTERNATIONAL LLC		08/14/2020	Montgomery		100,000	100,000.00		3FE
436440-AP-6	HOLOGIC INC		09/14/2020	GOLDMAN		125,000	125,000.00		3FE
615394-AM-5	MOOG INC		07/14/2020	CHASE SECURITIES INC		392,000	400,000.00	1,464	3FE
853496-AH-0	STANDARD INDUSTRIES INC		08/07/2020	Montgomery		55,000	55,000.00		3FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	5,698,754	5,715,000.00	3,740	X X X
46431W-50-7	ISHARES:SHORT MAT BD		09/16/2020	Northern Trust		49,999,954			2
8099999	Subtotal - Bonds - SVO Identified Funds				X X X	49,999,954			X X X
8399997	Subtotal - Bonds - Part 3				X X X	69,388,596	19,465,000	5,248	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	69,388,596	19,465,000.00	5,248	X X X
649280-81-5	AMERICAN FUNDS NWLD R6		09/22/2020	Reliance Trust	21.197	1,555			0
19248B-40-4	COHEN&STEERS GL INFR I		06/30/2020	Northern Trust	3,652.890	69,989			0
19247N-40-9	COHEN&STEERS GL RLTY I		06/30/2020	Northern Trust	2,158.940	100,110			0
256219-10-6	DODGE & COX STOCK		09/29/2020	Reliance Trust	1.325	222			0
315911-75-0	FIDELITY 500 INDEX FUND		09/22/2020	Reliance Trust	146.337	16,772			0
464287-20-0	ISHARES:CORE S&P 500		06/30/2020	Various		2			0

E4

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
464287-80-4	ISHARES:CORE S&P SM-CP		06/30/2020	Various			3		0
57630E-87-5	MASSMUTUAL S:BL CH I		09/22/2020	Reliance Trust	144.461	4,060			0
57630E-57-8	MASSMUTUAL S:ST BD I		09/22/2020	Reliance Trust	4,529.873	51,389			0
57630G-45-8	MASSMUTUAL S:TRP 25 I		09/22/2020	Reliance Trust	509.087	8,318			0
57630G-41-7	MASSMUTUAL S:TRP 30 I		09/22/2020	Reliance Trust	967.306	15,866			0
57630G-36-7	MASSMUTUAL S:TRP 35 I		09/22/2020	Reliance Trust	178.288	2,939			0
57630G-32-6	MASSMUTUAL S:TRP 40 I		09/22/2020	Reliance Trust	551.509	9,129			0
57630G-27-6	MASSMUTUAL S:TRP 45 I		09/22/2020	Reliance Trust	242.307	4,017			0
704329-24-2	PAYDEN:EM MKT BD SI		09/29/2020	Northern Trust	12,026.600	159,246			0
779562-20-6	T ROWE PRICE NH I		09/22/2020	Reliance Trust	58.432	4,462			0
922908-83-5	VANGUARD MD-CP I INST		09/25/2020	Reliance Trust	43.612	2,068			0
921908-87-7	VANGUARD RE IDX ADM		09/25/2020	Reliance Trust	0.464	50			0
922908-87-6	VANGUARD S-C ID INST		09/25/2020	Reliance Trust	14.043	1,028			0
969251-71-9	WWM BLAIR:INTL LD RS I		09/22/2020	Reliance Trust	57.681	1,130			0
9499999	Subtotal - Common Stock - Mutual Funds				XXX	452,355	XXX		XXX
9799997	Subtotal - Common Stock - Part 3				XXX	452,355	XXX		XXX
9799998	Summary Item from Part 5 for Common Stocks				XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stock				XXX	452,355	XXX		XXX
9899999	Total - Preferred and Common Stock				XXX	452,355	XXX		XXX
9999999	Totals				XXX	69,840,951	XXX	5,248	XXX

E04.1

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
36202E-NA-3	G2 003985 - RMBS		09/01/2020	Paydown		5,343	5,342.74	5,391	5,378		(35)		(35)		5,343				189	05/20/2037	1
36202E-ZG-7	G2 004343 - RMBS		09/01/2020	Paydown		8,014	8,014.11	8,258	8,243		(228)		(228)		8,014				295	01/20/2039	1
36179R-VB-2	G2 MA3310 - RMBS		09/01/2020	Paydown		99,398	99,398.23	104,943	104,518		(5,120)		(5,120)		99,398				2,292	12/20/2045	1
36179R-VD-8	G2 MA3312 - RMBS		09/01/2020	Paydown		55,031	55,031.08	58,741	58,769		(3,738)		(3,738)		55,031				1,627	12/20/2045	1
36179S-QX-8	G2 MA4070 - RMBS		09/01/2020	Paydown		87,278	87,277.77	92,405	91,833		(4,555)		(4,555)		87,278				2,289	11/20/2046	1
36179T-4N-2	G2 MA5329 - RMBS		09/01/2020	Paydown		192,424	192,424.47	197,175	196,981		(4,556)		(4,556)		192,424				4,451	07/20/2048	1
36205R-XM-4	GN 398584 - RMBS		09/01/2020	Paydown		40	40.23	39	39		1		1		40				2	06/15/2029	1
36207J-2F-9	GN 433774 - RMBS		09/01/2020	Paydown		467	467.25	477	473		(6)		(6)		467				22	05/15/2028	1
36210B-WF-8	GN 487646 - RMBS		09/01/2020	Paydown		40	39.90	39	39		1		1		40				2	09/15/2029	1
36200R-LW-0	GN 570141 - RMBS		09/01/2020	Paydown		326	325.63	326	326						326				14	12/15/2031	1
36225A-D2-3	GN 780121 - RMBS		09/01/2020	Paydown		36	36.23	39	36						36				2	04/15/2025	1
38378B-AA-7	GNR 2011-165 A - CMBS		09/01/2020	Paydown		160,968	160,968.44	161,322	161,017		(49)		(49)		160,968				2,402	10/16/2037	1
38378N-WU-3	GNR 2014-017 AM - CMBS		09/01/2020	Paydown		15,487	15,486.72	16,072	16,050		(563)		(563)		15,487				344	06/16/2048	1
38378N-H8-9	GNR 2014-040 AC - CMBS		09/01/2020	Paydown		68,403	68,403.48	69,344	68,763		(360)		(360)		68,403				1,469	11/16/2041	1
38378N-3G-6	GNR 2014-067 AE - CMBS		07/16/2020	Paydown		80,365	80,364.60	81,746	80,875		(511)		(511)		80,365				2,766	05/16/2039	1
38378N-3N-1	GNR 2014-075 AC - CMBS		09/01/2020	Paydown		53,376	53,376.10	53,872	53,728		(352)		(352)		53,376				906	06/16/2053	1
38379K-LJ-5	GNR 2015-075 AB - CMBS		09/16/2020	Paydown		299,828	299,828.15	306,668	302,940		(3,112)		(3,112)		299,828				5,785	11/16/2044	1
38379U-K5-4	GNR 2016-131 A - CMBS		09/01/2020	Paydown		61,043	61,042.63	60,795	60,836		207		207		61,043				911	04/16/2057	1
38379R-TQ-6	GNR 2017-051 AB - CMBS		09/01/2020	Paydown		90,321	90,320.51	90,321	90,302		19		19		90,321				1,311	04/16/2057	1
38380M-JL-6	GNR 2018-117 AC - CMBS		09/01/2020	Paydown		82,412	82,411.94	80,983	81,365		1,047		1,047		82,412				1,513	07/16/2046	1
38381R-QR-3	GNR 2019-023 NE - CMO/RMBS		09/01/2020	Paydown		111,054	111,053.58	111,969	111,894		(841)		(841)		111,054				2,671	11/20/2048	1
690353-Z9-1	US INTERNATIONAL DEVELOPMENT FINA		09/20/2020	Paydown		68,875	68,875.00	68,875	68,875						68,875				1,498	03/20/2024	1
98913L-AA-1	ZARAPL 1 A2 - RMBS		08/20/2020	Paydown		34,107	34,107.33	33,852	33,853		254		254		34,107				694	08/20/2026	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	1,574,636	1,574,636.12	1,603,652	1,597,133		(22,497)		(22,497)		1,574,636				33,455	X X X	X X X
31326M-EY-5	FH 2B6451 - RMBS		09/01/2020	Paydown		41,785	41,784.59	42,800	42,927		(1,142)		(1,142)		41,785				916	08/01/2047	1
31292H-BB-9	FH C00934 - RMBS		09/01/2020	Paydown		92	91.96	92	92						92				5	03/01/2030	1
31335H-3N-1	FH C90805 - RMBS		09/01/2020	Paydown		2,189	2,189.24	2,252	2,209		(20)		(20)		2,189				80	03/01/2024	1
31294M-AC-5	FH E02703 - RMBS		09/01/2020	Paydown		6,941	6,941.11	7,063	7,009		(68)		(68)		6,941				185	07/01/2025	1
3128MJ-V2-3	FH G08632 - RMBS		09/01/2020	Paydown		55,793	55,793.19	58,478	58,303		(2,510)		(2,510)		55,793				1,297	03/01/2045	1
31335A-QK-7	FH G60458 - RMBS		09/01/2020	Paydown		39,834	39,833.68	41,906	41,790		(1,956)		(1,956)		39,834				927	01/01/2044	1
31335B-M7-8	FH G61282 - RMBS		09/01/2020	Paydown		587,487	587,487.00	574,911	575,121		12,367		12,367		587,487				11,793	01/01/2048	1
31335B-2A-3	FH G61669 - RMBS		09/01/2020	Paydown		90,321	90,320.51	88,966	88,976		1,344		1,344		90,321				1,845	01/01/2047	1
31307T-L9-0	FH J36652 - RMBS		09/01/2020	Paydown		70,389	70,388.66	70,521	70,514		(125)		(125)		70,389				1,415	03/01/2032	1
31307U-VF-2	FH J37814 - RMBS		09/01/2020	Paydown		24,853	24,853.15	25,341	25,259		(405)		(405)		24,853				506	10/01/2032	1
3132M9-T5-3	FH Q28972 - RMBS		09/01/2020	Paydown		79,849	79,848.88	85,114	84,870		(5,021)		(5,021)		79,849				2,367	10/01/2044	1

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
3132WN-UV-2	FH Q48695 - RMBS		09/01/2020	Paydown		62,050	62,050.18	63,989	63,963		(1,913)		(1,913)		62,050				1,647	06/01/2047	1
3132XT-AE-8	FH Q50904 - RMBS		09/01/2020	Paydown		73,497	73,496.63	74,071	74,056		(560)		(560)		73,497				1,813	09/01/2047	1
3133KG-LG-1	FH RA1227 - RMBS		09/01/2020	Paydown		157,507	157,506.68	161,100	161,006		(3,500)		(3,500)		157,507				3,195	08/01/2049	1
3132DV-KV-6	FH SD7508 - RMBS		09/01/2020	Paydown		179,035	179,034.54	187,986	187,787		(8,753)		(8,753)		179,035				4,187	10/01/2049	1
3132A8-6Y-0	FH ZS8087 - RMBS		09/01/2020	Paydown		499,744	499,743.58	506,615	506,480		(6,737)		(6,737)		499,744				8,397	04/01/2033	1
31403D-XF-1	FN 745978 - RMBS		09/01/2020	Paydown		1,086	1,086.40	1,092	1,099		(13)		(13)		1,086				28	10/01/2036	1
31407X-XZ-9	FN 844096 - RMBS		09/01/2020	Paydown		244	243.88	245	245		(1)		(1)		244				10	11/01/2035	1
31417G-F2-7	FN AB9184 - RMBS		09/01/2020	Paydown		25,393	25,392.79	26,028	25,983		(590)		(590)		25,393				508	04/01/2043	1
3138E0-KJ-7	FN AJ7496 - RMBS		09/01/2020	Paydown		53,872	53,871.50	55,622	54,852		(980)		(980)		53,872				1,075	12/01/2026	1
3138LJ-VF-4	FN AN6013 - CMBS/RMBS		09/01/2020	Paydown		3,829	3,828.88	3,849	3,836		(8)		(8)		3,829				58	03/01/2022	1
3138LJ-3P-3	FN AN6205 - CMBS/RMBS		09/01/2020	Paydown		2,999	2,999.26	3,016	3,010		(10)		(10)		2,999				43	08/01/2024	1
3138LJ-4T-4	FN AN6233 - CMBS/RMBS		09/01/2020	Paydown		1,599	1,599.45	1,634	1,623		(24)		(24)		1,599				33	12/01/2024	1
3138LK-TE-7	FN AN6848 - CMBS/RMBS		09/01/2020	Paydown		1,060	1,059.75	1,085	1,075		(15)		(15)		1,060				19	07/01/2023	1
3138WB-UK-9	FN AS2385 - RMBS		09/01/2020	Paydown		41,037	41,037.18	43,358	43,218		(2,181)		(2,181)		41,037				1,142	05/01/2044	1
3138WD-BZ-3	FN AS3655 - RMBS		09/01/2020	Paydown		84,247	84,246.96	91,421	91,192		(6,945)		(6,945)		84,247				2,448	10/01/2044	1
3138WE-KK-4	FN AS4797 - RMBS		09/01/2020	Paydown		103,625	103,625.34	107,414	107,189		(3,564)		(3,564)		103,625				2,461	04/01/2045	1
3138WG-DN-1	FN AS6408 - RMBS		09/01/2020	Paydown		49,566	49,565.93	52,431	52,217		(2,651)		(2,651)		49,566				1,159	01/01/2046	1
3138WG-FT-6	FN AS6477 - RMBS		09/01/2020	Paydown		24,043	24,043.03	24,191	24,190		(147)		(147)		24,043				559	01/01/2046	1
3138WG-G6-5	FN AS6520 - RMBS		09/01/2020	Paydown		68,858	68,857.55	72,489	72,249		(3,392)		(3,392)		68,858				1,613	01/01/2046	1
3138WL-CM-3	FN AS9975 - RMBS		09/01/2020	Paydown		18,029	18,028.88	18,860	18,783		(754)		(754)		18,029				479	07/01/2047	1
3138Y4-6V-6	FN AX3583 - RMBS		09/01/2020	Paydown		67,760	67,760.37	70,704	70,453		(2,692)		(2,692)		67,760				1,619	07/01/2042	1
3140FE-5K-6	FN BD7149 - RMBS		09/01/2020	Paydown		757,665	757,665.30	764,014	763,947		(6,281)		(6,281)		757,665				17,284	04/01/2047	1
3140FX-DM-1	FN BF0107 - RMBS		09/01/2020	Paydown		35,605	35,604.81	38,340	38,345		(2,740)		(2,740)		35,605				1,050	06/01/2056	1
3140FX-D7-4	FN BF0125 - RMBS		09/01/2020	Paydown		13,352	13,352.25	14,116	14,114		(761)		(761)		13,352				349	07/01/2056	1
3140FX-EE-8	FN BF0132 - RMBS		09/01/2020	Paydown		10,306	10,306.12	10,891	10,889		(583)		(583)		10,306				276	07/01/2056	1
3140FX-E4-0	FN BF0154 - RMBS		09/01/2020	Paydown		23,476	23,476.48	24,397	24,342		(865)		(865)		23,476				536	11/01/2046	1
3140FX-FN-7	FN BF0172 - RMBS		09/01/2020	Paydown		10,742	10,741.78	11,086	11,079		(337)		(337)		10,742				292	01/01/2041	1
3140FX-GG-1	FN BF0198 - RMBS		09/01/2020	Paydown		48,818	48,818.43	50,273	50,250		(1,432)		(1,432)		48,818				1,290	11/01/2040	1
3140FX-GK-2	FN BF0201 - RMBS		09/01/2020	Paydown		34,242	34,242.17	34,797	34,797		(554)		(554)		34,242				916	08/01/2051	1
3140FX-GL-0	FN BF0202 - RMBS		09/01/2020	Paydown		26,927	26,927.38	28,050	28,066		(1,138)		(1,138)		26,927				801	01/01/2051	1
3140GT-V3-1	FN BH5133 - RMBS		09/01/2020	Paydown		50,260	50,259.54	51,326	51,691		(1,431)		(1,431)		50,260				887	09/01/2047	1
3140GU-KS-5	FN BH5704 - RMBS		09/01/2020	Paydown		26,143	26,143.01	26,647	26,560		(417)		(417)		26,143				521	10/01/2032	1
3140H1-VX-5	FN BJ0629 - RMBS		09/01/2020	Paydown		196,114	196,113.92	202,055	201,661		(5,547)		(5,547)		196,114				5,218	03/01/2048	1
3140HE-AJ-1	FN BK0908 - RMBS		09/01/2020	Paydown		28,475	28,475.15	29,378	29,301		(826)		(826)		28,475				758	07/01/2048	1
3140HM-ZD-9	FN BK7939 - RMBS		09/01/2020	Paydown		39,733	39,732.53	40,817	40,655		(922)		(922)		39,733				1,172	11/01/2048	1
3140HP-S9-9	FN BK9543 - RMBS		09/01/2020	Paydown		1,646	1,646.03	1,718	1,710		(64)		(64)		1,646				48	11/01/2048	1
3140HS-JK-8	FN BL1165 - CMBS/RMBS		09/01/2020	Paydown		900	900.01	900	900						900				22	01/01/2026	1

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consi-deration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort-ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
3140HS-JL-6	FN BL1166 - CMBS/RMBS		09/01/2020	Paydown		810	810.01	810	810						810				20	01/01/2026	1
3140J5-FG-9	FN BM1066 - RMBS		09/01/2020	Paydown		15,178	15,177.87	15,889	15,877		(699)		(699)		15,178				397	02/01/2047	1
3140J7-VZ-5	FN BM3331 - RMBS		09/01/2020	Paydown		799,073	799,072.87	803,148	803,111		(4,038)		(4,038)		799,073				19,230	08/01/2047	1
3140J8-MN-0	FN BM3964 - RMBS		09/01/2020	Paydown		69,239	69,238.77	69,920	69,912		(674)		(674)		69,239				1,616	07/01/2046	1
3140J9-ME-8	FN BM4856 - RMBS		09/01/2020	Paydown		819,013	819,013.22	845,057	844,955		(25,942)		(25,942)		819,013				21,877	04/01/2047	1
3140J9-T9-2	FN BM5075 - RMBS		09/01/2020	Paydown		351,855	351,854.98	347,045	347,099		4,756		4,756		351,855				7,009	08/01/2046	1
3140JA-CQ-9	FN BM5478 - RMBS		09/01/2020	Paydown		207,174	207,174.43	216,983	216,620		(9,446)		(9,446)		207,174				6,209	01/01/2049	1
3140JA-EU-8	FN BM5546 - RMBS		09/01/2020	Paydown		38,714	38,714.49	39,198	39,193		(478)		(478)		38,714				898	05/01/2044	1
3140JA-GD-4	FN BM5595 - RMBS		09/01/2020	Paydown		26,261	26,261.26	26,549	26,545		(284)		(284)		26,261				609	08/01/2045	1
3140QA-NJ-5	FN CA3092 - RMBS		09/01/2020	Paydown		283,586	283,585.61	296,170	294,386		(10,801)		(10,801)		283,586				8,319	02/01/2049	1
3140QB-3Q-9	FN CA4406 - RMBS		09/01/2020	Paydown		275,231	275,230.57	280,759	280,676		(5,445)		(5,445)		275,231				5,603	10/01/2049	1
3140X4-H6-6	FN FM1152 - RMBS		09/01/2020	Paydown		179,680	179,680.26	182,039	182,042		(2,362)		(2,362)		179,680				3,021	07/01/2033	1
31418A-X5-2	FN MA1599 - RMBS		09/01/2020	Paydown		29,266	29,265.69	30,459	30,392		(1,127)		(1,127)		29,266				584	09/01/2043	1
31418C-NT-7	FN MA3101 - RMBS		09/01/2020	Paydown		13,202	13,201.94	14,064	13,973		(771)		(771)		13,202				392	08/01/2047	1
31418C-QC-1	FN MA3150 - RMBS		09/01/2020	Paydown		13,741	13,741.31	14,659	14,538		(796)		(796)		13,741				409	10/01/2047	1
3136A0-YR-2	FNR 2011-87 JA - CMO/RMBS		09/01/2020	Paydown		94,185	94,184.94	94,435	94,335		(150)		(150)		94,185				1,884	06/25/2040	1
302970-AG-3	FRESB 2019-SB59 A1F - CMBS		09/01/2020	Paydown		4,404	4,403.74	4,425	4,423		(19)		(19)		4,404				102	01/25/2029	1
302970-AH-1	FRESB 2019-SB59 A1H - CMBS		09/01/2020	Paydown		1,259	1,259.04	1,265	1,263		(3)		(3)		1,259				30	11/25/2038	1
302970-AF-5	FRESB 2019-SB59 A7H - CMBS		09/01/2020	Paydown		805	805.44	809	808		(2)		(2)		805				18	11/25/2038	1
57419R-PL-3	MARYLAND ST CMNTY DEV ADMIN DEPT		08/31/2020	Call @ 100.00		10,000	10,000.00	9,925	9,932		2		2		9,933		67	67	183	09/01/2040	1FE
64469D-B9-1	NEW HAMPSHIRE ST HSG FIN AUTH SING		09/01/2020	Call @ 100.00		5,000	5,000.00	5,000	5,000						5,000				166	07/01/2040	1FE
655162-FH-3	NOBLESVILLE IND MULTI SCH BLDG COR		07/15/2020	Call @ 100.00		60,000	60,000.00	66,101	62,468		(637)		(637)		61,831		(1,831)	(1,831)	3,222	01/15/2022	1FE
35563P-GG-8	SCRT 2018-3 MA - CMO/RMBS		09/01/2020	Paydown		4,438	4,438.49	4,414	4,416		22		22		4,438				104	08/27/2057	1
83756C-SA-4	SOUTH DAKOTA HSG DEV AUTH		08/12/2020	Call @ 100.00		10,000	10,000.00	10,000	10,000						10,000				171	11/01/2037	1FE
798170-AC-0	SUCCESSOR AGENCY TO THE REDEVEL		08/01/2020	Maturity @ 100.00		550,000	550,000.00	550,000	550,000						550,000				12,425	08/01/2020	1FE
91754R-YH-4	USBR 2015-1 A - ABS		09/25/2020	Paydown		8,060	8,059.59	8,042	8,039		21		21		8,060				80	02/25/2043	1FE
91754R-YG-6	UTSHGR 2014-1 NTS - ABS		09/25/2020	Paydown		10,081	10,081.16	10,029	10,043		39		39		10,081				98	12/26/2038	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligati				X X X	7,703,272	7,703,271.32	7,840,643	7,830,739		(125,698)		(125,698)		7,705,036		(1,764)	(1,764)	179,925	X X X	X X X
00206R-DB-5	AT&T INC		07/23/2020	Call @ 100.00		745,704	707,000.00	708,425	708,026		(247)		(247)		707,779		(779)	(779)	61,689	03/15/2022	2FE
14314W-AD-3	CARMX 2017-3 A3 - ABS		09/15/2020	Paydown		73,457	73,456.68	73,442	73,453		4		4		73,457				963	04/15/2022	1FE
12513G-BC-2	CDW LLC		09/09/2020	Call @ 100.00		664,000	640,000.00	644,192	643,718		(398)		(398)		643,320		(3,320)	(3,320)	56,711	09/01/2025	3FE
210518-CT-1	CONSUMERS ENERGY CO		09/24/2020	Call @ 100.00		293,830	282,000.00	286,588	284,126		(717)		(717)		283,409		(1,409)	(1,409)	18,728	05/15/2022	1FE
228023-AB-3	CROWLEY CONRO LLC		08/17/2020	Redemption @ 100.00		6,832	6,831.63	6,832	6,832						6,832				289	08/15/2043	1
126410-LM-9	CSX TRANSPORTATION INC - ABS		07/15/2020	Paydown		33,808	33,807.68	38,456	37,410		(3,603)		(3,603)		33,808				2,113	01/15/2023	1FE
23307D-AW-3	DBGS 2018-C1 A1 - CMBS		09/01/2020	Paydown		27,937	27,936.66	27,937	27,927		9		9		27,937				634	10/17/2051	1FM

E05.2

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
26818L-AB-6	DY9 LEASING LLC		09/19/2020	Paydown		39,765	39,764.51	39,244	39,326		439		439		39,765				721	03/19/2027	1FE	
28108Q-AA-2	ESLFT 2012-1 A - ABS		09/25/2020	Paydown		15,438	15,438.02	15,486	15,468		(30)		(30)		15,438				198	09/25/2030	1FE	
345397-XZ-1	FORD MOTOR CREDIT COMPANY LLC		07/08/2020	CHASE SECURITIES INC		286,563	300,000.00	281,922	286,645		1,961		1,961		288,606		(2,043)	(2,043)	6,347	05/04/2023	3FE	
38141G-VP-6	GOLDMAN SACHS GROUP INC		08/15/2020	Call @ 100.00		200,000	200,000.00	199,592	199,942		51		51		199,993		7	7	5,042	09/15/2020	2FE	
43814U-AG-4	HAROT 2018-2 A3 - ABS		09/18/2020	Paydown		54,290	54,289.71	54,289	54,211		78		78		54,290				1,085	05/18/2022	1FE	
42328B-AC-6	HELIOS LEASING I LLC		09/28/2020	Paydown		15,016	15,016.17	14,669	14,776		240		240		15,016				176	09/28/2024	1FE	
42824C-AG-4	HEWLETT PACKARD ENTERPRISE CO		08/17/2020	Call @ 100.25		501,235	500,000.00	505,330	501,592		(1,413)		(1,413)		500,179		1,055	1,055	15,100	10/15/2020	2FE	
46634S-AD-7	JPMCC 2012-C6 ASB - CMBS		09/01/2020	Paydown		59,917	59,916.86	60,427	60,169		(252)		(252)		59,917				1,324	05/17/2045	1FM	
46625H-HS-2	JPMORGAN CHASE & CO		07/22/2020	Maturity @ 100.00		1,050,000	1,050,000.00	1,089,264	1,059,417		(9,417)		(9,417)		1,050,000				46,200	07/22/2020	1FE	
53944V-AK-5	LLOYDS BANK PLC	C	08/17/2020	Maturity @ 100.00		350,000	350,000.00	356,468	351,430		(1,430)		(1,430)		350,000				9,450	08/17/2020	1FE	
61205P-AK-5	MHESA 2012 A2 - ABS		09/21/2020	Paydown		15,129	15,128.97	15,228	15,192		(63)		(63)		15,129				194	05/20/2030	1FE	
61762X-AS-6	MSBAM 2013-C12 ASB - CMBS		09/01/2020	Paydown		20,706	20,705.80	21,845	21,274		(568)		(568)		20,706				527	10/17/2046	1FM	
719160-AA-1	PHOENIX 2012 LLC		07/03/2020	Paydown		33,713	33,713.29	32,423	32,667		1,046		1,046		33,713				406	07/03/2024	1FE	
742741-AA-9	PROCTER & GAMBLE PROFIT SHARING T		07/01/2020	Paydown		145,775	145,775.00	155,473	153,101		(7,326)		(7,326)		145,775				13,645	01/01/2021	1FE	
74340X-AW-1	PROLOGIS LP		09/08/2020	Call @ 100.00		55,567	50,000.00	51,525	51,081		(209)		(209)		50,872		(872)	(872)	7,828	08/15/2023	1FE	
82481L-AB-5	SHIRE ACQUISITIONS INVESTMENTS IRE	C	08/03/2020	Call @ 102.18		261,578	256,000.00	254,310	255,257		249		249		255,506		6,072	6,072	4,695	09/23/2021	2FE	
828807-CU-9	SIMON PROPERTY GROUP LP		07/22/2020	Call @ 100.00		80,000	80,000.00	81,062	80,150		(150)		(150)		80,000				1,783	09/01/2020	1FE	
85208N-AA-8	SPRNTS 161 A1 - ABS		09/20/2020	Paydown		17,188	17,187.50	17,187	17,188		(1)		(1)		17,188				433	03/20/2023	2FE	
911365-BK-9	UNITED RENTALS (NORTH AMERICA) INC		08/10/2020	Call @ 100.00		699,857	630,000.00	651,061	651,012		(160)		(160)		650,852		(20,852)	(20,852)	96,588	12/15/2026	3FE	
94989W-AQ-0	WFCM 2015-C31 A2 - CMBS		09/17/2020	Paydown		85,786	85,785.81	84,157	85,202		584		584		85,786				2,842	11/18/2048	1FM	
98162E-AC-1	WOART 2017-A A3 - ABS		09/15/2020	Paydown		91,314	91,313.97	90,001	90,549		765		765		91,314				1,172	09/15/2022	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	5,924,405	5,781,068.26	5,856,835	5,817,141		(20,558)		(20,558)		5,796,587		(22,141)	(22,141)	356,883	X X X	X X X	
8099999	Subtotal - Bonds - SVO Identified Funds				X X X																X X X	X X X
8299999	Subtotal - Bonds - Unaffiliated Bank Loans				X X X																X X X	X X X
8399997	Subtotal - Bonds - Part 4				X X X	15,202,313	15,058,976	15,301,130	15,245,013		(168,753)		(168,753)		15,076,259		(23,905)	(23,905)	570,263	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	15,202,313	15,058,975.70	15,301,130	15,245,013		(168,753)		(168,753)		15,076,259		(23,905)	(23,905)	570,263	X X X	X X X	
31338#-10-4	Federal Home Loan Bank - Boston		08/06/2020	FHLB - Boston	17,680.00	1,768,000		1,768,000	356,900						1,768,000							
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	1,768,000		1,768,000	356,900						1,768,000						X X X	X X X

E05.3

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation and Administrative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
9799997	Subtotal - Common Stock - Part 4				X X X	1,768,000	X X X	1,768,000	356,900						1,768,000					X X X	X X X	
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stocks				X X X	1,768,000	X X X	1,768,000	356,900						1,768,000					X X X	X X X	
9899999	Total - Preferred and Common Stocks				X X X	1,768,000	X X X	1,768,000	356,900						1,768,000					X X X	X X X	
9999999	Totals					16,970,313	X X X	17,069,130	15,601,913		(168,753)		(168,753)		16,844,259		(23,905)	(23,905)	570,263	X X X	X X X	

E05.4

SCHEDULE DB - PART A - SECTION 1

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

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

E06

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

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

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

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

NONE

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

E07

(a)

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

(b)

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

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

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

E08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

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

E09

Collateral Pledged to Reporting Entity

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

SCHEDULE DB - PART E

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

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

E10

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

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

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

General Interrogatories:

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

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

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

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

General Interrogatories:

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



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MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0000

NAIC Company Code 53473

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected	16,291,599	XXX	10,497,163	XXX	26,788,762
2. Earned Premiums	4,708,013	XXX	6,515,022	XXX	XXX
3. Claims Paid	15,816,756	XXX	13,514,181	XXX	29,330,937
4. Claims Incurred	4,066,233	XXX	6,272,000	XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	1,366,270	XXX	880,930	XXX	2,247,200
8. Expenses Incurred	1,024,218	XXX	554,416	XXX	XXX
9. Underwriting Gain or Loss	(382,438)	XXX	(311,394)	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	(4,789,375)

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