



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2018
 OF THE CONDITION AND AFFAIRS OF THE

Horizon Insurance Company

(Name)

NAIC Group Code 01202 (Current Period) , 01202 (Prior Period) NAIC Company Code 14690 Employer's ID Number 46-1362174

Organized under the Laws of New Jersey State of Domicile or Port of Entry New Jersey

Country of Domicile United States

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

Incorporated/Organized 10/11/2012 Commenced Business 12/31/2012

Statutory Home Office 3 Penn Plaza East PP-15D , Newark, NJ, US 07105-2248
 (Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plz E Ste PP-15D
 (Street and Number) Newark, NJ, US 07105-2248 973-466-5607
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 3 Penn Plz E Ste PP-15D , Newark, NJ, US 07105-2248
 (Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3 Penn Plz E Ste PP-15D
 (Street and Number) Newark, NJ, US 07105-2248 973-466-5607
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Thomas D. Protentis , 973-466-5607
 (Name) (Area Code) (Telephone Number) (Extension)
thomas_protentis@horizonblue.com 973-466-8453
 (E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Kevin Patrick Conlin</u>	<u>Chairman & CEO</u>	<u>Linda Anne Willett</u>	<u>Secretary</u>
<u>Douglas Richard Simpson #</u>	<u>CFO and Treasurer</u>	<u>Mark Leon Barnard #</u>	<u>President</u>

OTHER OFFICERS

<u>Michael James Considine #</u>	<u>Vice President</u>	<u>Christopher Michael Lepre #</u>	<u>Executive Vice President</u>
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DIRECTORS OR TRUSTEES

<u>Christopher Michael Lepre</u>	<u>Mark Leon Barnard #</u>	<u>Kevin Patrick Conlin</u>	<u>Douglas Richard Simpson #</u>
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State of New Jersey

County of Essex

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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.

Kevin Patrick Conlin
Chairman & CEO

Linda Anne Willett
Secretary

Douglas Richard Simpson
CFO and Treasurer

Subscribed and sworn to before me this _____ day of _____,

a. Is this an original filing? Yes [] No []

b. If no:

1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	108,119,693	0	108,119,693	105,037,873
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$ encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$ encumbrances)	0	0	0	0
5. Cash (\$1,185,913 , Schedule E-Part 1), cash equivalents (\$3,034,476 , Schedule E-Part 2) and short-term investments (\$0 , Schedule DA).....	4,220,389	0	4,220,389	9,825,983
6. Contract loans (including \$ premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	112,340,082	0	112,340,082	114,863,856
13. Title plants less \$ charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued	581,279	0	581,279	633,504
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,965,327	169,939	2,795,388	2,142,006
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	0	0	0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	35,054,284	0	35,054,284	76,934,724
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset.....	138,290	0	138,290	173,627
19. Guaranty funds receivable or on deposit	1,336,714	0	1,336,714	1,256,714
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	590,109	0	590,109	3,661,253
24. Health care (\$87,004) and other amounts receivable.....	2,870,993	0	2,870,993	1,724,498
25. Aggregate write-ins for other-than-invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	155,877,078	169,939	155,707,139	201,390,182
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27)	155,877,078	169,939	155,707,139	201,390,182
DETAILS OF WRITE-INS				
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501.	0	0	0	0
2502.	0	0	0	0
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 108,883,070 reinsurance ceded)	12,844,639	0	12,844,639	11,245,528
2. Accrued medical incentive pool and bonus amounts	271,684	0	271,684	0
3. Unpaid claims adjustment expenses	118,500	0	118,500	121,000
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act	1,155,968	0	1,155,968	1,762,279
5. Aggregate life policy reserves	0	0	0	0
6. Property/casualty unearned premium reserves	0	0	0	0
7. Aggregate health claim reserves	0	0	0	0
8. Premiums received in advance	1,704,914	0	1,704,914	1,476,224
9. General expenses due or accrued	2,763,114	0	2,763,114	3,506,488
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	4,194,156	0	4,194,156	1,229,882
10.2 Net deferred tax liability	0	0	0	0
11. Ceded reinsurance premiums payable	0	0	0	0
12. Amounts withheld or retained for the account of others	0	0	0	0
13. Remittances and items not allocated	0	0	0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates	102,724,763	0	102,724,763	150,881,905
16. Derivatives	0	0	0	0
17. Payable for securities	0	0	0	0
18. Payable for securities lending	0	0	0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)	0	0	0	0
20. Reinsurance in unauthorized and certified (\$ companies)	0	0	0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
22. Liability for amounts held under uninsured plans	0	0	0	0
23. Aggregate write-ins for other liabilities (including \$ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	125,777,738	0	125,777,738	170,223,306
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	2,129,882
26. Common capital stock	XXX	XXX	720,000	720,000
27. Preferred capital stock	XXX	XXX	0	0
28. Gross paid in and contributed surplus	XXX	XXX	3,540,000	3,540,000
29. Surplus notes	XXX	XXX	0	0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	25,669,402	24,776,995
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX	0	0
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	29,929,402	31,166,877
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	155,707,140	201,390,183
DETAILS OF WRITE-INS				
2301.	0	0	0	0
2302.	0	0	0	0
2303.	0	0	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	0	0	0	0
2501. 2018 ACA Insurer Fee	XXX	XXX	0	2,129,882
2502.	XXX	XXX	0	0
2503.	XXX	XXX	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	2,129,882
3001.	XXX	XXX	0	0
3002.	XXX	XXX	0	0
3003.	XXX	XXX	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	4,294,058	3,401,598
2. Net premium income (including \$0 non-health premium income).....	XXX	148,887,290	139,880,128
3. Change in unearned premium reserves and reserve for rate credits	XXX	606,311	(25,686)
4. Fee-for-service (net of \$ medical expenses).....	XXX	0	0
5. Risk revenue	XXX	0	0
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7).....	XXX	149,493,600	139,854,442
Hospital and Medical:			
9. Hospital/medical benefits	0	1,022,814,506	991,387,706
10. Other professional services	0	18,468,940	15,659,438
11. Outside referrals	0	26,465,000	27,293,406
12. Emergency room and out-of-area	0	205,801	316,476
13. Prescription drugs	0	187,969,890	169,218,487
14. Aggregate write-ins for other hospital and medical	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....	0	2,716,841	0
16. Subtotal (Lines 9 to 15).....	0	1,258,640,978	1,203,875,513
Less:			
17. Net reinsurance recoveries	0	1,120,578,717	1,079,974,844
18. Total hospital and medical (Lines 16 minus 17)	0	138,062,261	123,900,669
19. Non-health claims (net).....	0	0	0
20. Claims adjustment expenses, including \$2,141,957 cost containment expenses.....	0	3,227,079	3,949,272
21. General administrative expenses.....	0	11,537,205	10,367,855
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....	0	0	0
23. Total underwriting deductions (Lines 18 through 22)	0	152,826,545	138,217,796
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(3,332,945)	1,636,646
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	0	3,864,168	3,105,270
26. Net realized capital gains (losses) less capital gains tax of \$(213,591)	0	(805,758)	170,686
27. Net investment gains (losses) (Lines 25 plus 26)	0	3,058,410	3,275,956
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]	0	0	0
29. Aggregate write-ins for other income or expenses	0	3,134,135	1,274,299
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	2,859,601	6,186,901
31. Federal and foreign income taxes incurred	XXX	4,430,965	2,181,963
32. Net income (loss) (Lines 30 minus 31).....	XXX	(1,571,364)	4,004,938
DETAILS OF WRITE-INS			
0601.	XXX	0	0
0602.	XXX	0	0
0603.	XXX	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX	0	0
0701.	XXX	0	0
0702.	XXX	0	0
0703.	XXX	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX	0	0
1401.	0	0	0
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	0	0	0
2901. Net Commission income.....	0	3,134,135	1,274,299
2902.	0	0	0
2903.	0	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	3,134,135	1,274,299

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	31,166,879	27,256,977
34. Net income or (loss) from Line 32	(1,571,364)	4,004,938
35. Change in valuation basis of aggregate policy and claim reserves	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 486	1,829	11,861
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0
38. Change in net deferred income tax	(34,891)	(16,701)
39. Change in nonadmitted assets	366,950	(90,197)
40. Change in unauthorized and certified reinsurance	0	0
41. Change in treasury stock	0	0
42. Change in surplus notes	0	0
43. Cumulative effect of changes in accounting principles	0	0
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend)	0	0
44.3 Transferred to surplus	0	0
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)	0	0
45.3 Transferred from capital	0	0
46. Dividends to stockholders	0	0
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	(1,237,476)	3,909,901
49. Capital and surplus end of reporting year (Line 33 plus 48)	29,929,402	31,166,879
DETAILS OF WRITE-INS		
4701.	0	0
4702.	0	0
4703.	0	0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	190,265,909	61,687,736
2. Net investment income.....	4,281,549	3,617,186
3. Miscellaneous income.....	0	0
4. Total (Lines 1 through 3).....	194,547,459	65,304,922
5. Benefit and loss related payments.....	136,191,466	117,948,051
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	12,456,023	11,526,749
8. Dividends paid to policyholders.....		0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	1,253,100	797,361
10. Total (Lines 5 through 9).....	149,900,589	130,272,161
11. Net cash from operations (Line 4 minus Line 10).....	44,646,870	(64,967,239)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	74,786,551	92,674,510
12.2 Stocks.....	0	0
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	14,649	8,842
12.7 Miscellaneous proceeds.....	22	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	74,801,221	92,683,352
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	79,265,209	97,150,112
13.2 Stocks.....	0	0
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	22	1
13.7 Total investments acquired (Lines 13.1 to 13.6).....	79,265,231	97,150,112
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	(4,464,010)	(4,466,760)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	0	0
16.6 Other cash provided (applied).....	(45,788,454)	76,704,571
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(45,788,454)	76,704,571
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).....	(5,605,594)	7,270,572
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	9,825,983	2,555,411
19.2 End of year (Line 18 plus Line 19.1).....	4,220,389	9,825,983

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	148,887,290	0	26,582,331	0	8,544,337	0	103,323,760	0	10,436,862	0
2. Change in unearned premium reserves and reserve for rate credit	606,311	0	88,812	0	(4,103)	0	521,617	0	(15)	0
3. Fee-for-service (net of \$ medical expenses)	0	0	0	0	0	0	0	0	0	XXX
4. Risk revenue	0	0	0	0	0	0	0	0	0	XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	149,493,600	0	26,671,143	0	8,540,234	0	103,845,376	0	10,436,848	0
8. Hospital/medical benefits	1,022,814,507	0	93,195,023	0	0	0	922,204,452	0	7,415,032	XXX
9. Other professional services	18,468,939	0	11,994,406	0	5,138,485	0	336,048	0	0	XXX
10. Outside referrals	26,465,000	0	20,734,529	0	0	0	5,730,471	0	0	XXX
11. Emergency room and out-of-area	205,801	0	0	0	0	0	205,801	0	0	XXX
12. Prescription drugs	187,969,890	0	96,493,546	0	0	0	56,878,273	0	34,598,071	XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	2,716,841	0	0	0	0	0	2,716,841	0	0	XXX
15. Subtotal (Lines 8 to 14)	1,258,640,978	0	222,417,504	0	5,138,485	0	988,071,886	0	42,013,103	XXX
16. Net reinsurance recoveries	1,120,578,717	0	200,175,755	0	0	0	889,264,698	0	31,138,264	XXX
17. Total hospital and medical (Lines 15 minus 16)	138,062,261	0	22,241,749	0	5,138,485	0	98,807,188	0	10,874,839	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including \$ cost containment expenses	3,227,080	0	689,424	0	134,661	0	2,279,980	0	123,015	0
20. General administrative expenses	11,537,204	0	2,464,775	0	481,428	0	8,151,208	0	439,793	0
21. Increase in reserves for accident and health contracts	0	0	0	0	0	0	0	0	0	XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
23. Total underwriting deductions (Lines 17 to 22)	152,826,545	0	25,395,948	0	6,754,574	0	109,238,376	0	11,437,647	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(3,332,945)	0	1,275,195	0	1,785,660	0	(5,393,000)	0	(1,000,799)	0
DETAILS OF WRITE-INS										
0501.	0	0	0	0	0	0	0	0	0	XXX
0502.	0	0	0	0	0	0	0	0	0	XXX
0503.	0	0	0	0	0	0	0	0	0	XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0602.	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0603.	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.	0	0	0	0	0	0	0	0	0	XXX
1302.	0	0	0	0	0	0	0	0	0	XXX
1303.	0	0	0	0	0	0	0	0	0	XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical) .....	.0	.0	.0	.0
2. Medicare Supplement	265,823,308	.0	239,240,978	26,582,331
3. Dental only.....	.0	.0	.0	.0
4. Vision only.....	8,544,337	.0	.0	8,544,337
5. Federal Employees Health Benefits Plan .....	.0	.0	.0	.0
6. Title XVIII - Medicare	1,033,237,597	.0	929,913,837	103,323,760
7. Title XIX - Medicaid.....	.0	.0	.0	.0
8. Other health.....	44,563,170	.0	34,126,307	10,436,862
9. Health subtotal (Lines 1 through 8)	1,352,168,412	.0	1,203,281,122	148,887,290
10. Life .....	.0	.0	.0	.0
11. Property/casualty.....	.0	.0	.0	.0
12. Totals (Lines 9 to 11)	1,352,168,412	0	1,203,281,122	148,887,290

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non- Health
1. Payments during the year:										
1.1 Direct	1,241,471,605	0	223,269,934	0	5,977,198	0	969,137,370	0	43,087,103	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	1,105,193,135	0	200,942,942	0	0	0	872,145,329	0	32,104,864	0
1.4 Net	136,278,470	0	22,326,992	0	5,977,198	0	96,992,041	0	10,982,239	0
2. Paid medical incentive pools and bonuses	0	0	0	0	0	0	0	0	0	0
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	121,727,710	0	25,678,989	0	746,521	0	94,876,200	0	426,000	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	108,883,070	0	23,111,090	0	0	0	85,388,580	0	383,400	0
3.4 Net	12,844,640	0	2,567,899	0	746,521	0	9,487,620	0	42,600	0
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct	0	0	0	0	0	0	0	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
4.4 Net	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	271,684	0	0	0	0	0	271,684	0	0	0
6. Net healthcare receivables (a)	87,004	0	0	0	0	0	87,004	0	0	0
7. Amounts recoverable from reinsurers December 31, current year	0	0	0	0	0	0	0	0	0	0
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	107,188,174	0	26,531,419	0	585,234	0	78,571,521	0	1,500,000	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	95,942,645	0	23,878,277	0	0	0	70,714,368	0	1,350,000	0
8.4 Net	11,245,529	0	2,653,142	0	585,234	0	7,857,153	0	150,000	0
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct	0	0	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	0	0	0	0	0	0	0	0	0	0
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0
12. Incurred benefits:										
12.1 Direct	1,255,924,137	0	222,417,504	0	6,138,485	0	985,355,045	0	42,013,103	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	1,118,133,560	0	200,175,755	0	0	0	886,819,541	0	31,138,264	0
12.4 Net	137,790,577	0	22,241,749	0	6,138,485	0	98,535,504	0	10,874,839	0
13. Incurred medical incentive pools and bonuses	271,684	0	0	0	0	0	271,684	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital and Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Reported in Process of Adjustment:										
1.1. Direct	13,497,266	.0	10,278,488	.0	.0	.0	3,218,778	.0	.0	.0
1.2. Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
1.3. Reinsurance ceded	12,147,539	.0	9,250,639	.0	.0	.0	2,896,900	.0	.0	.0
1.4. Net	1,349,727	.0	1,027,849	.0	.0	.0	321,878	.0	.0	.0
2. Incurred but Unreported:										
2.1. Direct	108,230,444	.0	15,400,501	.0	746,521	.0	91,657,422	.0	426,000	.0
2.2. Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.3. Reinsurance ceded	96,735,531	.0	13,860,451	.0	.0	.0	82,491,680	.0	383,400	.0
2.4. Net	11,494,913	.0	1,540,050	.0	746,521	.0	9,165,742	.0	42,600	.0
3. Amounts Withheld from Paid Claims and Capitations:										
3.1. Direct .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.2. Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.3. Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.4. Net .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. TOTALS:										
4.1. Direct	121,727,710	.0	25,678,989	.0	746,521	.0	94,876,200	.0	426,000	.0
4.2. Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.3. Reinsurance ceded	108,883,070	.0	23,111,090	.0	.0	.0	85,388,580	.0	383,400	.0
4.4. Net	12,844,640	.0	2,567,899	.0	746,521	.0	9,487,620	.0	42,600	.0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 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 December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	0	0	0	0	0	0
2. Medicare Supplement	2,471,069	19,855,924	12,919	2,554,980	2,483,988	2,653,172
3. Dental Only	0	0	0	0	0	0
4. Vision Only	0	5,977,198	22	746,498	22	585,234
5. Federal Employees Health Benefits Plan	0	0	0	0	0	0
6. Title XVIII - Medicare	8,841,293	88,150,747	130,086	9,357,534	8,971,379	7,857,122
7. Title XIX - Medicaid	0	0	0	0	0	0
8. Other health	5,704,280	5,277,959	0	42,600	5,704,280	150,000
9. Health subtotal (Lines 1 to 8)	17,016,642	119,261,828	143,027	12,701,612	17,159,669	11,245,528
10. Healthcare receivables (a)	87,004	0	0	0	87,004	0
11. Other non-health	0	0	0	0	0	0
12. Medical incentive pools and bonus amounts	0	0	0	271,684	0	0
13. Totals (Lines 9-10+11+12)	16,929,638	119,261,828	143,027	12,973,296	17,072,665	11,245,528

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

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

Section A – Paid Health Claims - Medicare Supplement

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior	20,872	20,960	20,960	20,957	20,957
2. 2014.....	193,697	219,064	219,072	219,071	219,069
3. 2015.....	XXX	169,971	172,505	172,528	172,530
4. 2016.....	XXX	XXX	23,146	25,047	25,097
5. 2017.....	XXX	XXX	XXX	19,873	22,295
6. 2018.....	XXX	XXX	XXX	XXX	19,856

Section B - Incurred Health Claims - Medicare Supplement

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior	20,964	20,960	20,960	20,957	20,957
2. 2014.....	218,641	219,181	219,073	219,071	219,069
3. 2015.....	XXX	175,661	172,515	172,528	172,530
4. 2016.....	XXX	XXX	25,797	25,064	25,097
5. 2017.....	XXX	XXX	XXX	22,500	22,308
6. 2018.....	XXX	XXX	XXX	XXX	22,411

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2014.....	258,316	219,069	4,666	2.1	223,735	86.6	.0	.0	223,735	86.6
2. 2015.....	210,508	172,530	3,711	2.2	176,241	83.7	.0	.0	176,241	83.7
3. 2016.....	27,839	25,097	568	2.3	25,665	92.2	.0	.0	25,665	92.2
4. 2017.....	27,515	22,295	1,318	5.9	23,613	85.8	13	.0	23,626	85.9
5. 2018.....	26,671	19,856	689	3.5	20,545	77.0	2,555	26	23,126	86.7

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A – Paid Health Claims - Vision Only

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior	.0	.0	.0	.0	.0
2. 2014	276	276	276	276	276
3. 2015	XXX	836	836	836	836
4. 2016	XXX	XXX	1,970	1,970	1,970
5. 2017	XXX	XXX	XXX	3,318	3,318
6. 2018	XXX	XXX	XXX	XXX	5,977

Section B - Incurred Health Claims - Vision Only

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior	.0	.0	.0	.0	.0
2. 2014	276	276	275	276	276
3. 2015	XXX	836	836	836	836
4. 2016	XXX	XXX	1,970	1,970	1,970
5. 2017	XXX	XXX	XXX	3,903	3,318
6. 2018	XXX	XXX	XXX	XXX	6,724

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2014	360	276	26	9.4	302	83.9	.0	.0	302	83.9
2. 2015	990	836	.0	0.0	836	84.4	.0	.0	836	84.4
3. 2016	2,642	1,970	19	1.0	1,989	75.3	.0	.0	1,989	75.3
4. 2017	4,264	3,318	36	1.1	3,354	78.7	.0	.0	3,354	78.7
5. 2018	8,540	5,977	135	2.3	6,112	71.6	746	3	6,861	80.3

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Medicare

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior .....	.0	.(332)	.127	.128	.127
2. 2014 .....	.0	.33	3,363	3,356	3,357
3. 2015	XXX	29,274	28,898	28,909	28,917
4. 2016	XXX	XXX	26,935	29,790	29,827
5. 2017	XXX	XXX	XXX	86,821	95,531
6. 2018	XXX	XXX	XXX	XXX	88,151

Section B - Incurred Health Claims - Medicare

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior .....	.0	.(331)	.127	.128	.127
2. 2014 .....	.0	.325	3,363	3,356	3,357
3. 2015	XXX	34,210	28,916	28,909	28,917
4. 2016	XXX	XXX	29,413	29,802	29,829
5. 2017	XXX	XXX	XXX	94,677	95,658
6. 2018	XXX	XXX	XXX	XXX	97,779

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2014 .....	.0	3,357	.0	.0	3,357	.0	.0	.0	3,357	.0
2. 2015	7,810	28,917	258	0.9	29,175	373.6	.0	.0	29,175	373.6
3. 2016	29,685	29,827	720	2.4	30,547	102.9	.3	.0	30,550	102.9
4. 2017	101,528	95,531	2,477	2.6	98,008	96.5	.127	.0	98,135	96.7
5. 2018	103,845	88,151	2,280	2.6	90,431	87.1	9,629	89	100,149	96.4

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Other

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior .....	.0	.12	.15	.15	.22
2. 2014 .....	.0	.25	.17	.12	.65
3. 2015	XXX	1,564	1,645	1,640	1,631
4. 2016	XXX	XXX	3,089	3,220	3,169
5. 2017	XXX	XXX	XXX	3,034	8,752
6. 2018	XXX	XXX	XXX	XXX	5,278

Section B – Incurred Health Claims - Other

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior .....	.0	.12	.15	.15	.22
2. 2014 .....	.0	.25	.17	.12	.65
3. 2015	XXX	1,710	1,645	1,640	1,631
4. 2016	XXX	XXX	3,223	3,220	3,169
5. 2017	XXX	XXX	XXX	3,184	8,752
6. 2018	XXX	XXX	XXX	XXX	5,321

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

Years in which Premiums were Eamed and Claims were Incurred	1 Premiums Eamed	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2014.....	.0	.65	.0	0.0	.65	0.0	.0	.0	.65	0.0
2. 2015.....	.962	1,631	4,511	276.6	6,142	638.3	.0	.0	6,142	638.3
3. 2016.....	3,919	3,169	185	5.8	3,354	85.6	.0	.0	3,354	85.6
4. 2017.....	6,547	8,752	118	1.4	8,870	135.5	.0	.0	8,870	135.5
5. 2018.....	10,437	5,278	123	2.3	5,401	51.7	43	0	5,444	52.2

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

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

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior	20,872	20,616	21,072	21,070	21,062
2. 2014.....	193,973	219,348	222,728	222,715	222,767
3. 2015.....	XXX	201,645	203,884	203,913	203,914
4. 2016.....	XXX	XXX	55,140	60,027	60,063
5. 2017.....	XXX	XXX	XXX	113,046	129,896
6. 2018.....	XXX	XXX	XXX	XXX	119,262

Section B - Incurred Health Claims - Grand Total

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2014	2 2015	3 2016	4 2017	5 2018
1. Prior	20,964	20,617	21,072	21,070	21,062
2. 2014.....	218,917	219,757	222,728	222,715	222,767
3. 2015.....	XXX	212,417	203,912	203,913	203,914
4. 2016.....	XXX	XXX	60,403	60,056	60,065
5. 2017.....	XXX	XXX	XXX	124,264	130,036
6. 2018.....	XXX	XXX	XXX	XXX	132,235

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2014.....	258,676	222,767	4,692	2.1	227,459	87.9	0	0	227,459	87.9
2. 2015.....	220,270	203,914	8,481	4.2	212,395	96.4	0	0	212,395	96.4
3. 2016.....	64,084	60,063	1,492	2.5	61,555	96.1	3	0	61,558	96.1
4. 2017.....	139,854	129,896	3,949	3.0	133,845	95.7	140	0	133,985	95.8
5. 2018.....	149,494	119,262	3,227	2.7	122,489	81.9	12,973	118	135,580	90.7

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1	2	3	4	5	6	7	8	9
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
1. Unearned premium reserves	11,464,272	.0	11,454,266	.0	10,056	.0	(443)	.0	393
2. Additional policy reserves (a) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. Reserve for future contingent benefits .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Reserve for rate credits or experience rating refunds (including \$ for investment income)	4,909	.0	.0	.0	.0	.0	4,909	.0	.0
5. Aggregate write-ins for other policy reserves .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Totals (gross)	11,469,182	.0	11,454,266	.0	10,056	.0	4,467	.0	393
7. Reinsurance ceded	10,313,213	.0	10,308,840	.0	.0	.0	4,020	.0	354
8. Totals (Net) (Page 3, Line 4)	1,155,968	0	1,145,427	0	10,056	0	447	0	39
9. Present value of amounts not yet due on claims .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
10. Reserve for future contingent benefits .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
11. Aggregate write-ins for other claim reserves .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Totals (gross) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
13. Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
14. Totals (Net) (Page 3, Line 7)	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
0501. ....	.0	.0	.0	.0	.0	.0	.0	.0	.0
0502. ....	.0	.0	.0	.0	.0	.0	.0	.0	.0
0503. ....	.0	.0	.0	.0	.0	.0	.0	.0	.0
0598. Summary of remaining write-ins for Line 5 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0
1101. ....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1102. ....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1103. ....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0

(a) Includes \$ premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$for occupancy of own building).....	0	0	238	0	238
2. Salaries, wages and other benefits.....	0	0	2,554,089	0	2,554,089
3. Commissions (less \$ceded plus \$assumed).....	0	0	460,116	0	460,116
4. Legal fees and expenses.....	0	0	60	0	60
5. Certifications and accreditation fees.....	0	0	0	0	0
6. Auditing, actuarial and other consulting services.....	0	0	338,719	0	338,719
7. Traveling expenses.....	0	0	25,192	0	25,192
8. Marketing and advertising.....	0	0	218,649	0	218,649
9. Postage, express and telephone.....	0	0	166,555	0	166,555
10. Printing and office supplies.....	0	0	131,183	0	131,183
11. Occupancy, depreciation and amortization.....	0	0	0	0	0
12. Equipment.....	0	0	0	0	0
13. Cost or depreciation of EDP equipment and software.....	0	0	27,616	0	27,616
14. Outsourced services including EDP, claims, and other services.....	2,141,839	1,087,622	4,692,414	0	7,921,875
15. Boards, bureaus and association fees.....	0	0	44,249	0	44,249
16. Insurance, except on real estate.....	0	0	62,746	0	62,746
17. Collection and bank service charges.....	0	0	47,696	0	47,696
18. Group service and administration fees.....	0	0	0	0	0
19. Reimbursements by uninsured plans.....	0	0	(40,706)	0	(40,706)
20. Reimbursements from fiscal intermediaries.....	0	0	0	0	0
21. Real estate expenses.....	0	0	0	0	0
22. Real estate taxes.....	0	0	0	0	0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes.....	0	0	0	0	0
23.2 State premium taxes.....	0	0	92,967	0	92,967
23.3 Regulatory authority licenses and fees.....	0	0	330,000	0	330,000
23.4 Payroll taxes.....	118	0	154,136	0	154,254
23.5 Other (excluding federal income and real estate taxes).....	0	0	2,197,809	0	2,197,809
24. Investment expenses not included elsewhere.....	0	0	0	0	0
25. Aggregate write-ins for expenses.....	0	(2,500)	33,477	0	30,977
26. Total expenses incurred (Lines 1 to 25).....	2,141,957	1,085,122	11,537,205	0	(a) 14,764,284
27. Less expenses unpaid December 31, current year.....	0	118,500	2,763,114	0	2,881,614
28. Add expenses unpaid December 31, prior year.....	0	121,000	3,506,488	0	3,627,488
29. Amounts receivable relating to uninsured plans, prior year.....	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year.....	0	0	0	0	0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30).....	2,141,957	1,087,622	12,280,579	0	15,510,158
DETAILS OF WRITE-INS					
2501. Provision for Claims Processing.....	0	(2,500)	0	0	(2,500)
2502. Prompt pay interest.....	0	0	33,477	0	33,477
2503.	0	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0	0
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above).....	0	(2,500)	33,477	0	30,977

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 209,838	195,255
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 3,259,720	3,222,200
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	0	0
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 557,399	557,217
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	4,026,957	3,974,732
11. Investment expenses		(g) 0
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		110,564
16. Total deductions (Lines 11 through 15)		110,564
17. Net investment income (Line 10 minus Line 16)		3,864,168
DETAILS OF WRITE-INS		
0901. Other investment income	0	0
0902.	0	0
0903.	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501. Investment expenses		110,564
1502.		0
1503.		0
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		110,564

- (a) Includes \$ 59,632 accrual of discount less \$ 424,789 amortization of premium and less \$ 265,070 paid for accrued interest on purchases.
 (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
 (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
 (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
 (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
 (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
 (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(185,223)	0	(185,223)	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	(848,796)	0	(848,796)	2,316	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	14,649	0	14,649	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	22	22	0	0
10. Total capital gains (losses)	(1,019,371)	22	(1,019,349)	2,316	0
DETAILS OF WRITE-INS					
0901. Miscellaneous Adjustment	0	22	22	0	0
0902.	0	0	0	0	0
0903.	0	0	0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	22	22	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	169,939	92,811	(77,128)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset.....	0	39	39
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets.....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	444,039	444,039
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	169,939	536,889	366,950
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	169,939	536,889	366,950
DETAILS OF WRITE-INS			
1101.		0	0
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Prepays.....	0	444,039	444,039
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	444,039	444,039

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations.....	20,798	19,879	20,110	20,411	20,532	241,521
2. Provider Service Organizations.....	0					
3. Preferred Provider Organizations.....	58,170	58,787	59,048	59,676	59,858	710,386
4. Point of Service.....	2,866	2,694	2,683	2,640	2,640	32,044
5. Indemnity Only.....	89,541	87,689	86,827	85,985	83,920	1,041,744
6. Aggregate write-ins for other lines of business.....	128,823	173,044	192,356	196,347	198,224	2,268,363
7. Total	300,198	342,093	361,024	365,059	365,174	4,294,058
DETAILS OF WRITE-INS						
0601. Vision.....	100,894	144,623	163,782	167,759	169,902	1,926,354
0602. Part D Standalone.....	27,929	28,421	28,574	28,588	28,322	342,009
0603.	0	0	0	0	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page.....	0	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	128,823	173,044	192,356	196,347	198,224	2,268,363

NOTES TO FINANCIAL STATEMENTS

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. Accounting Practices

The accompanying financial statements of Horizon Insurance, Inc. ("the Company") have been prepared in conformity with accounting practices prescribed or permitted by the State of New Jersey, which requires that all statutory basis financial statements are prepared in accordance with the National Association of Insurance Commissioners Annual Statement Instructions and Accounting Practices and Procedures manuals except to the extent that state law differs.

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2018</u>	<u>2017</u>
<u>NET INCOME</u>					
(1) Company state basis (Page 4, Line 32, Columns 2 & 3)	1	4	32	<u>\$ (1,571,364)</u>	<u>\$ 4,004,938</u>
State Prescribed Practices that are an increase/(decrease)					
(2) from NAIC SAP:	N/A	N/A	N/A	N/A	N/A
State Permitted Practices that are an increase/(decrease)					
(3) from NAIC SAP:	N/A	N/A	N/A	N/A	N/A
(4) NAIC SAP (1-2-3=4)				<u>\$ (1,571,364)</u>	<u>\$ 4,004,938</u>
<u>SURPLUS</u>					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	1	3	33	<u>\$ 29,929,402</u>	<u>\$ 31,166,877</u>
State Prescribed Practices that are an increase/(decrease)					
(6) from NAIC SAP:	N/A	N/A	N/A	N/A	N/A
State Permitted Practices that are an increase/(decrease)					
(7) from NAIC SAP:	N/A	N/A	N/A	N/A	N/A
(8) NAIC SAP (5-6-7=8)				<u>\$ 29,929,402</u>	<u>\$ 31,166,877</u>

B. Use of Estimates

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that may affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

The Company uses the following accounting policies:

- 1) Short-term investments are carried at market value.
- 2) Long-term bond investments are carried at amortized cost.
- 3) Common stocks – None
- 4) Preferred stocks – None
- 5) Mortgage loans – None
- 6) Loan-backed securities – carried at either amortized cost or market value
- 7) Investments in subsidiaries and affiliates – None
- 8) Investments in joint ventures and partnerships – None
- 9) Derivatives – None
- 10) Premium deficiency calculation – None
- 11) The liability for claims incurred but unpaid for current and prior years is estimated based upon certain actuarial assumptions which consider such factors as average enrollment, utilization, and claims paid in the current and preceding years. In addition, a provision is made for claim processing costs. Adjustments to these estimates are reflected in the year the actual results are known.
- 12) The Company has not changed its capitalization policy from the prior period.
- 13) The Company does not have pharmacy rebate receivables.

D. Going Concern

After careful consideration, management believes the Company has the ability to continue as a going concern for the foreseeable future.

2) **ACCOUNTING CHANGES AND CORRECTION OF ERRORS**

There were no accounting changes or correction of errors in year-end 2018 or 2017.

3) **BUSINESS COMBINATIONS AND GOODWILL**

Not applicable

4) **DISCONTINUED OPERATIONS**

Not applicable

5) **INVESTMENTS**

- a. Mortgage loans – None
- b. Debt restructuring – None
- c. Reverse mortgages – None
- d. Loan-backed securities

(4)

- a. The aggregate amount of unrealized losses:

1. Less than 12 Months	<u>110,319</u>
2. 12 Months or Longer	<u>1,002,766</u>

- b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	<u>14,827,838</u>
2. 12 Months or Longer	<u>32,846,136</u>

- e. Dollar Repurchase agreements – None
- f. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None
- g. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None

NOTES TO FINANCIAL STATEMENTS

- h. Repurchase Agreements Transactions Accounted for as a Sale – None
- i. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None
- j. Real estate – None
- k. Low-Income Housing Tax Credits (LIHTC) – None
- l. Restricted Assets – None
- m. Working Capital Finance Investments – None
- n. Offsetting and Netting of Assets and Liabilities – None
- o. Structured Notes – None
- p. 5* Securities – None
- q. Short Sales – None
- r. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	4	_____
(2) Aggregate Amount of Investment Income	2,247	_____

6) JOINT VENTURES, PARTNERSHIPS and LIMITED LIABILITY COMPANIES

Not applicable

7) INVESTMENT INCOME

The Company has no non-admitted investment income due and accrued.

8) DERIVATIVE INSTRUMENTS

Not applicable

9) INCOME TAXES

The Company has adopted SSAP No. 101 . SSAP No. 101 replaces SSAP No. 10R, Income Taxes – Revised, A Temporary Replacement of SSAP No. 10 which established SAP for current and deferred Federal and foreign income taxes and current state income taxes.

SSAP No. 101 adopts the concepts of Statement of Financial Accounting Standard No. 109, Income Taxes, with certain modifications for state income taxes, the realization criteria for deferred tax assets, and the recording of the impact of changes in its deferred tax balances. SSAP No. 101 retains the expanded net deferred tax asset (“DTA”) admissibility of SSAP No. 10R, including the possibility of a three-year reversal period and a 15 percent surplus limitation. The expanded admissibility under SSAP No. 101 is subject to the new “realization threshold limitation criteria” which determine the future realization period under which reversals are considered (0, 1, or 3 years) and the applicable percentage of adjusted statutory surplus (0%, 10%, or 15%).

In addition to SSAP No. 101, SSAP No. 5 “Liabilities, Contingencies and Impairments of Assets” was replaced with SSAP No. 5R “Liabilities, Contingencies and Impairments of Assets - Revised”. SSAP 5R changes the recognition and measurement guidance on uncertain tax positions by reducing the recognition threshold from “probable and reasonably estimated” criterion to “more likely than not and reasonably estimated.”

Current Federal income taxes are provided on the basis of amounts currently payable or receivable. Deferred Federal income tax assets and liabilities are provided for temporary differences between statutory financial statement carrying amounts of assets and liabilities and their respective tax bases. Temporary differences expected to reverse within one year are recognized subject to certain limitations. Changes in deferred tax assets and liabilities are recognized as a separate component of surplus.

A. Components of deferred tax assets (DTAs) and deferred tax liabilities (DTLs):

NOTES TO FINANCIAL STATEMENTS

1.	Description	December 31, 2018			December 31, 2017		
		Ordinary	Capital	Total	Ordinary	Capital	Total
(a)	Gross deferred tax assets	\$ 381,286	\$ -	\$ 381,286	\$ 385,172	\$ 39	\$ 385,211
(b)	Statutory valuation allowance adjustments	-	-	-	-	-	-
(c)	Adjusted gross deferred tax assets (1a - 1b)	381,286	-	381,286	385,172	39	385,211
(d)	Deferred tax assets nonadmitted	-	-	-	-	39	39
(e)	Sub-total net admitted deferred tax asset (1c - 1d)	381,286	-	381,286	385,172	-	385,172
(f)	Deferred tax liabilities	242,995	-	242,995	211,544	-	211,544
(g)	Net admitted deferred tax asset (Net deferred tax liability) (1e - 1f)	\$ 138,291	\$ -	\$ 138,291	\$ 173,628	\$ -	\$ 173,628

2.	Description	December 31, 2018			December 31, 2017		
		Ordinary	Capital	Total	Ordinary	Capital	Total
	Admission calculation components SSAP No. 101						
	(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 381,286	\$ -	\$ 381,286	\$ 385,172	\$ -	\$ 385,172
	(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lessor of 2(b)1 and 2(b)2 Below)	-	-	-	-	-	-
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	-	-	-	-	-	-
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	4,468,594	-	4,648,982	4,648,982	-	4,648,982
	(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	-	-	-	-	-	-
	(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (2(a) + 2(b) + 2(c))	\$ 381,286	\$ -	\$ 381,286	\$ 385,172	\$ -	\$ 385,172

3.	(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount.	524%	1218%
	(b) Amount of Adjusted Capital And Surplus Used to Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	29,790,625	30,993,210

4. Impact of tax planning strategies (TPS) on adjusted gross DTAs and net admitted DTAs:

Description	December 31, 2018			December 31, 2017		
	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Adjusted gross DTA's - Percentage	0%	0%	0%	0%	0%	0%
(b) Admitted adjusted gross DTA's - Percentage	0%	0%	0%	0%	0%	0%
(c) Do TPS include a reinsurance strategy?			No			No

B. Temporary differences for which a DTL has not been established:

The Company has no unrecognized DTLs for amounts described in SSAP 101, paragraph 23.

At December 31, 2018, the Company had no adjustments of a DTA or DTL for enacted changes in tax laws or rates, or a change in tax status. Additionally, the Company had no adjustments to gross DTAs because of a change in circumstances that causes a change in judgment about the realizability of the related DTAs.

C. Significant components of income taxes incurred:**(1) Current income taxes incurred consist of the following major components:**

Description	2018	2017
(a) Current federal income tax expense / (benefit)	\$ 4,412,765	\$ 1,192,229
(b) Foreign income tax expense / (benefit)	-	-
(c) Subtotal	4,412,765	1,192,229
(d) Tax expense / benefit on realized capital gains / (losses)	(213,591)	42,671
(e) Utilization of capital loss carryforwards	-	-
(f) Other, including prior year underaccrual (overaccrual)	18,200	989,734
(g) Federal and foreign income taxes incurred	\$ 4,217,374	\$ 2,224,634

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and liabilities are as follows:

NOTES TO FINANCIAL STATEMENTS

(2) DTAs Resulting From				
Book/Tax Differences In		December 31, 2018	December 31, 2017	Change
(a) Ordinary				
(1) Non-admitted assets		\$ 35,687	\$ 107,370	\$ (71,683)
(2) Claim reserves		225,462	169,146	56,316
(3) Unearned premiums		120,137	108,656	11,481
(4)		-	-	-
Subtotal - Gross ordinary DTAs		381,286	385,172	(3,886)
(b) Statutory valuation allowance adjustment - ordinary		-	-	-
(c) Nonadmitted ordinary DTAs		-	-	-
(d) Admitted ordinary DTAs		\$ 381,286	\$ 385,172	\$ (3,886)
(e) Capital				
(1) Unrealized capital losses		\$ -	\$ 39	\$ (39)
Gross capital DTAs		-	39	(39)
(f) Statutory valuation allowance adjustment - capital		-	-	-
(g) Nonadmitted capital DTAs		-	(39)	39
(h) Admitted capital DTAs		\$ -	\$ -	\$ -
(i) Admitted DTAs		\$ 381,286	\$ 385,172	\$ (3,886)
(3) DTLs Resulting From				
Book/Tax Differences In		December 31, 2018	December 31, 2017	Change
(a) Ordinary				
(1) Accrued market discount		(15,289)	(11,106)	(4,183)
(1) Guaranty fund assessment		\$ (227,261)	\$ (200,438)	\$ (26,823)
Ordinary DTLs		(242,550)	(211,544)	(31,006)
(b) Capital		-	-	-
None				
Capital DTLs		(445)	-	(445)
(c) DTLs		(242,995)	(211,544)	(31,451)
(4) Net deferred tax assets/liabilities		\$ 138,291	\$ 173,628	\$ (35,337)

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following:

	December 31, 2018	December 31, 2017	Bal. Sheet Change
Total deferred tax assets	\$ 381,286	\$ 385,211	\$ (3,925)
Total deferred tax liabilities	(243,440)	(211,544)	(31,896)
Net deferred tax assets/liabilities	137,846	173,667	(35,821)
Statutory valuation allowance adjustment			
Net deferred tax assets/liabilities after SVA	\$ 137,846	\$ 173,667	\$ (35,821)
Tax effect of unrealized gains/(losses)	445	(39)	484
Statutory valuation allowance adjustment allocated to unrealized			-
Other intraperiod allocation of deferred tax movement			-
Change in net deferred income tax [(charge)/benefit]			\$ (35,337)

Income Tax Accounting Implications of the Tax Cuts and Jobs Act

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act (the "Tax Act"). The Tax Act makes broad and complex changes to the U.S. tax code, including, but not limited to, (1) reducing the U.S. federal corporate tax rate from 35% to 21%; (2) eliminating the corporate alternative minimum tax (AMT) and (3) changing how existing AMT credits can be realized. The enactment of this legislation had no material impact to Horizon Insurance Company, Inc. for the periods ended December 31, 2018 and 2017.

D. Reconciliation of total statutory income taxes reported to tax at statutory rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes including realized capital gains losses.

The significant items causing this difference are as follows:

Description	Amount	Statutory Rate	
		21.00% Tax Effect	Effective Tax Rate
Income Before Taxes	\$ 2,646,010	\$ 555,662	21.00%
Change in nonadmitted assets	341,348	71,683	2.71%
Meals and entertainment	16,129	3,387	0.13%
ACA insurer fee	21,210,262	4,454,155	168.34%
Intercompany transfer pricing	(3,815,224)	(801,197)	-30.28%
Prior year adjustments	-	(44,780)	-1.69%
Other nondeductible expenses	65,720	13,801	0.52%
		-	
Total	\$ 20,464,245	\$ 4,252,711	160.73%
Federal income taxed incurred [expense/(benefit)]		4,412,765	166.77%
Prior year adjustments		18,200	0.69%
Tax on realized capital gains (losses)		(213,591)	-8.07%
Change in net deferred income tax [charge/(benefit)]		35,337	1.34%
Total statutory income taxes		\$ 4,252,711	160.73%

E. Carryforwards, recoverable taxes, and IRC 6603 deposits:

At December 31, 2018, the Company did not have any net operating loss carryforwards.

At December 31, 2018, the Company did not have any capital loss carryforwards.

At December 31, 2018, the Company did not have any AMT credit carryforwards.

At December 31, 2018, the Company did not have any foreign tax credit carryforwards..

Income taxes, ordinary and capital, available for recoupment in the event of future losses include:

Available from tax year	Ordinary	Capital	Total
2016	\$ -	\$ -	\$ -
2017	1,210,429	42,671	1,253,100
2018	4,412,765	(213,591)	4,199,174
Total	\$ 5,623,194	\$ (170,920)	\$ 5,452,274

At December 31, 2018, the Company had no tax amounts deposited in accordance with Section 6603 of the Internal Revenue Code.

NOTES TO FINANCIAL STATEMENTS

F. Income tax loss contingencies:

At December 31, 2018, the Company did not have any income tax loss contingencies as described under SSAP 101, paragraph 27.

G. The Company's federal income tax return is consolidated with the following entities:

Horizon Casualty Services, Inc.
 Horizon Healthcare Dental, Inc.
 Horizon Healthcare of New Jersey, Inc.
 Horizon Healthcare Plan Holding Company, Inc.
 Horizon Healthcare Services, Inc. (Common Parent)
 Horizon Insurance Company
 Multistate Investment Services, Inc.
 Multistate Professional Services, Inc.

The Company files its U.S. Corporation Income Tax Return as a member of the Horizon Healthcare Services, Inc & Subsidiaries consolidated group and participates in the Horizon Healthcare Services, Inc. & Subsidiaries tax sharing agreement. The agreement provides that the Company's tax liability (benefit) due to (from) the Parent would be the amount equivalent to that had the Company filed its Federal tax return on a separate company basis. In addition, the agreement provides that the Company will be reimbursed by the Parent for tax benefits relating to any net losses or any tax credits generated by the Company and utilized in filing the consolidated return. The federal income tax recoverable/payable in the accompanying statement of admitted assets, liabilities, capital and surplus are due to/from the Parent. Intercompany tax balances are settled annually following the Parent Company's filing of its federal income tax return.

10) INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

- A. The Company is a wholly owned subsidiary of Horizon Healthcare Plan Holding Company, Inc. (HHPHC), which, in turn, is a wholly owned subsidiary of Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey (Horizon BCBSNJ).
- B. HHSI and HIC entered into a 90% quota share reinsurance agreement effective October 1, 2015 whereby HHSI reinsured 90% of all Medicare Advantage, PDP and Medicare Supplement (Medigap) business, all on a prospective basis, (collectively, the "Senior" business). At December 31, 2018, the amount of premiums, claims and general and administrative costs ceded were \$1,208,774,848, \$1,120,578,717 and \$128,053,748, respectively. Receivables ceded were \$42,689,408 and liabilities and payables ceded were \$162,893,198.
- C. At December 31, 2018, the Company reported amounts receivable from Horizon Healthcare of New Jersey, Inc. of \$590,109 and amounts payable to Horizon BCBSNJ of \$102,724,763. At December 31, 2017, the Company reported amounts receivable to Horizon Healthcare of New Jersey, Inc. of \$3,661,253 and amounts payable to Horizon BCBSNJ of \$150,881,905. Intercompany balances are typically settled within 60 days of month end.
- D. Horizon BCBSNJ provides the Company with certain administrative services, including executive, financial, legal and human resource support. Horizon BCBSNJ also provides the computer systems and programming support needed by the Company for claims processing and customer service. Horizon BCBSNJ also markets the Company's products. These services are allocated to the Company according to a defined formula. Additionally, Horizon BCBSNJ provides various other direct support services related to hospital contract negotiations, enrollment and billing services, front-end clerical functions and mail services. The Company is billed for these items at cost. The Company paid \$53,834,645 in 2018 and \$50,646,672 in 2017 to Horizon BCBSNJ for these services.
- E. The Company and Horizon BCBSNJ have entered into another agreement whereby Horizon BCBSNJ provides services to the Company related to provider network services and medical management functions. These services are provided at cost, which totaled \$6,650,845 in 2018 and \$6,151,405 in 2017.

11) DEBT

Not applicable.

12) RETIREMENT PLANS, DEFERRED COMPENSATION AND OTHER POSTRETIREMENT BENEFIT PLANS

Employees of the Company participate in the Horizon BCBSNJ retirement programs. These programs provide retirement benefits, as well as health and life insurance coverage for former employees, based upon employee compensation and years of service. Under the existing arrangements with Horizon BCBSNJ, all pension and post retirement liabilities and funding are recorded by Horizon BCBSNJ, which is responsible for all pension and post retirement liabilities accrued by the Company's employees. The Company's share of these pension and post-retirement expenses for 2018 and 2017 was \$1,494,391 and \$1,466,421, respectively. These amounts have been included in operating expenses.

In addition, eligible employees of the Company can participate in Horizon BCBSNJ's Management and Union Employees' Savings and Investment Plans, which are contributory savings' plans for management and union employees. All management and union employees with 30 days of service are eligible for membership. For the years ended December 31, 2018 and 2017, the Company's contributions were approximately \$449,450 and \$461,918, respectively.

13) CAPITAL AND SURPLUS, AND SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

1. The Company has 140,000 shares of common stock authorized issued and outstanding.
2. The Company has no preferred stock outstanding.
3. The Company is required to maintain minimum amounts of paid-in capital and paid-in surplus as specified under New Jersey Insurance Law. The Company's capital and surplus currently exceeds those requirements.
4. The Company did not pay a dividend in 2018 or 2017.
5. Within the limitations of (3) above, there are no restrictions placed on the portion of Company's profits.
6. There were no restrictions placed on the Company's surplus.
7. There were no unpaid advances to surplus.
8. There was no stock held by the Company for special purposes.
9. There were no special surplus funds.
10. The portion of unassigned surplus represented or reduced by unrealized gains and losses is \$1,675.
11. The Company has no surplus notes.
12. There has been no quasi-reorganization.

NOTES TO FINANCIAL STATEMENTS

14) LIABILITIES, CONTINGENCIES AND ASSESSMENTS

A. Contingent commitments – None

B. Assessments – In May 2017 the Company paid a Guaranty Fund Assessment of \$2,462,395. In accordance with New Jersey regulations the Company also recorded a discounted 50% receivable of \$975,643, for premium tax credits. The premium tax credits will be realized starting in 2020 at no more than 20% of the total credit per year. In 2016 the Company paid a Guaranty Fund Assessment of \$510,542. In accordance with New Jersey regulations the Company also recorded a \$254,521 receivable, 50% of the total invoiced amount, for premium tax credits. The premium tax credits will be realized starting in 2020 at no more than 20% of the total credit per year.

(2) a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$	1,256,713
b. Decreases current year:		
Policy surcharges collected		-
Policy surcharges charged off		-
Premium tax offset applied		-
c. Increases current year:		
Policy surcharges collected		-
Policy surcharges charged off		-
Premium tax offset applied:		
Penn Treaty		80,000
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$	1,336,713

(3)

a. Discount Rate Applied 3.98%

b. The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency: N/A

c. Number of Jurisdictions, Ranges of Years Used to Discount and Weighted Average Number of Years of the Discounting Time Period for Payables and Recoverables by Insolvency

Name of the Insolvency	Payable			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Health Republic	-	-	-	1	7	7
Penn Treaty	-	-	-	1	7	7

C. Gain Contingencies – None

D. Claims Related extra contractual obligation and bad faith losses stemming from lawsuits – None

E. Joint and several liabilities – None

F. All other contingencies – None

15) LEASES

Not applicable

16) INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATION OF CREDIT RISK

Not applicable

17) SALE, TRANSFER and SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENT OF LIABILITIES

Not applicable

18) GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

Cost-Plus contracts represent funding arrangements with certain larger group customers, whereby they agree to fully fund claims and administrative expenses as incurred by the Company. These contracts have been classified as uninsured health plans for financial statement purposes, leaving only the reimbursement for administrative expenses from these groups shown as a reduction in operating expenses.

Had these groups been considered as insured business, premiums, claims, and operating expenses would have been increased by the following amounts in 2018:

NOTES TO FINANCIAL STATEMENTS

ASO Plans		Plans	Partially Insured	Total SASC	
The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans as follows during 2018:					
a.	Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$	- \$	- \$	-
	Total net other income or expenses (including interest paid to or received from plans)	\$	- \$	- \$	-
b.		\$	- \$	- \$	-
c.	Net gain or (Loss) from operations	\$	- \$	- \$	-
d.	Total claim payment volume	\$	- \$	- \$	-

ASC Plans		ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total SASC		
The gain from operations from Administrative Service Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2018:						
a.	Gross reimbursement for medical cost incurred	\$	374,171	\$	- \$	374,171
b.	Gross administrative fees accrued	\$	40,706	\$	- \$	40,706
c.	Other income or expenses (including interest paid to or received from plans)	\$	-	\$	- \$	-
d.	Gross expenses incurred (claims and administrative)	\$	414,877	\$	- \$	414,877
e.	Total net gain or loss from operations	\$	-	\$	- \$	-

Had these groups been considered as insured business, premiums, claims, and operating expenses would have been increased by the following amounts in 2017:

ASO Plans		ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total SASC		
The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans as follows during 2017:						
a.	Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$	-	\$	-	
b.	Total net other income or expenses (including interest paid to or received from plans)	\$	-	\$	-	
c.	Net gain or (Loss) from operations	\$	-	\$	-	
d.	Total claim payment volume	\$	-	\$	-	
ASC Plans		ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total SASC		
The gain from operations from Administrative Service Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2017:						
a.	Gross reimbursement for medical cost incurred	\$	135,811	\$	- \$	135,811
b.	Gross administrative fees accrued	\$	36,460	\$	- \$	36,460
c.	Other income or expenses (including interest paid to or received from plans)	\$	-	\$	- \$	-
d.	Gross expenses incurred (claims and administrative)	\$	172,271	\$	- \$	172,271
e.	Total net gain or loss from operations	\$	-	\$	- \$	-

19) DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS
Not applicable

20) FAIR VALUE MEASUREMENT

Assets and liabilities that are required to be reported at fair value should be classified in a hierarchy for disclosure purposes consisting of three levels based on the observability of inputs used to determine fair value. The levels are as follows:

- Level 1 – Unadjusted observable inputs for identical assets, such as quoted market prices in active markets at the measurement date.
- Level 2 – Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3 – Unobservable inputs for which little or no market data exists, therefore requiring an entity to develop its own assumptions.

NOTES TO FINANCIAL STATEMENTS

A.

(1) Fair Value Measurements at Reporting Date

December 31, 2018	Level I	Level II	Level III	Total
Fixed income debt securities				
Total fixed income debt securities	-	-	-	-
Equity securities				
Total equity securities	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -

December 31, 2017	Level I	Level II	Level III	Total
Fixed income debt securities				
Domestic				
Corporate bonds, available-for-sale, at fair value	-	34,862	-	34,862
Total fixed income debt securities	-	34,862	-	34,862
Equity securities				
Total equity securities	-	-	-	-
Total	\$ -	\$ 34,862	\$ -	\$ 34,862

C. Aggregate Fair Value by Hierarchical Level

2018

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bond	\$ 39,292,736	\$ 39,876,248		\$ 39,292,736	\$ -	\$ -
CMO	25,991,306	25,911,580		25,991,306	-	-
MBS	41,384,406	42,331,865		41,384,406	-	-
Cash and Cash Equivalents	3,930,377	3,930,377	3,034,476			895,901
Total:	\$ 110,598,826	\$ 112,050,070	\$ 3,034,476	\$ 106,668,449	\$ -	\$ 895,901

2017

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bond	\$ 48,812,823	\$ 47,849,006	\$ -	\$ 48,812,823	\$ -	\$ -
CMO	4,566,608	4,493,012	-	4,566,608	-	-
MBS	52,546,891	52,695,855	-	52,546,891	-	-
Cash and Cash Equivalents	9,262,855	9,262,734	7,748,214	599,527	-	915,114
Total:	\$ 115,189,177	\$ 114,300,607	\$ 7,748,214	\$ 106,525,850	\$ -	\$ 915,114

D. Not Practicable to Estimate Fair Value Detail

2018

Type or Class of Financial Instrument	Lot	Security Description	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
CUSIP						
Cash and Cash Equivalents						
CASHUS-D0-0	1	JP MORGAN BANK DEPOSIT SWEEP	\$ 430,455.20	0.00004		
CASHUS-D0-0	2	JP MORGAN BANK DEPOSIT SWEEP	465,445.85	0.00004		
		Total Cash and Cash Equivalents	\$ 895,901.05			

2017

Type or Class of Financial Instrument	Lot	Security Description	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
CUSIP						
Cash and Cash Equivalents						
CASHUS-D0-0	1	JP MORGAN BANK DEPOSIT SWEEP	\$ 399,722.27	0.00004		
CASHUS-D0-0	2	JP MORGAN BANK DEPOSIT SWEEP	515,391.37	0.00004		
		Total Cash and Cash Equivalents	\$ 915,113.64			

21) OTHER ITEMS

- A. Unusual or infrequent items – None
- B. Troubled debt restructuring – None
- C. Other disclosures and unusual items – None
- D. Business interruption insurance recoveries – None
- E. State transferable and non-transferable tax credits – None
- F. Subprime mortgage related risk exposure – None
- G. Retained assets – None
- H. Insurance-Linked Securities (ILS) Contracts – None

22) EVENTS SUBSEQUENT

The Company follows established guidelines for accounting and disclosure of events that occur after the balance sheet date but before financial statements are issued. The Company has evaluated subsequent events for recognition or disclosure in these financial statements through the date of their issuance on February 28, 2019.

23) REINSURANCE

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

NOTES TO FINANCIAL STATEMENTS

Yes () No (X)

If yes, give full details.

- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?

Yes () No (X)

If yes, give full details.

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

Yes () No (X)

- a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate \$ _____.
- b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability for these agreements in this statement? \$120,203,791

- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$39,857,617 increase to surplus.
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes () No (X)

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$ _____

B. Uncollectible Reinsurance
Not applicable

C. Commutation of Ceded Reinsurance
Not applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
Not applicable

24) RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

Not applicable

25) CHANGE IN INCURRED CLAIMS AND CLAIM ADJUSTMENT EXPENSES

Reserves for incurred claims attributable to insured events of prior years of \$11,625,584 unfavorably impacted 2018 and \$2,488,196 favorably impacted 2017 results of operations as a result of re-estimation of unpaid claims. The unfavorable impact is the result of ongoing analysis of recent loss development trends. Original estimates are revised as additional information becomes available.

26) INTERCOMPANY POOLING ARRANGEMENTS

Not applicable

27) STRUCTURED SETTLEMENTS

Not applicable

28) HEALTH CARE RECEIVABLES

Not applicable

29) PARTICIPATING POLICIES

Not applicable

30) PREMIUM DEFICIENCY RESERVES

Not applicable

NOTES TO FINANCIAL STATEMENTS

- 31) **ANTICIPATED SALVAGE AND SUBROGATION**
Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 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, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? New Jersey.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2015
- 3.2 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.12/31/2015
- 3.3 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).02/10/2017
- 3.4 By what department or departments? New Jersey Department of Banking and Insurance.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 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.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes, 0.0 %
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Ernst & Young, LLP, 5 Times Square, New York, NY 10036-6530.....
 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption:
 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [X] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain

The Audit Committee of Horizon BCBSNJ, the reporting entity's ultimate parent, is designated as the Audit Committee for the reporting entity.....

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Gary H. Lin (Vice President and Chief Actuary), Horizon BCBSNJ, 3 Penn Plaza East, Newark, NJ 07105-2248.....
 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved0
 12.13 Total book/adjusted carrying value \$.....

12.2 If yes, provide explanation

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

- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.

- 14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
 14.21 If the response to 14.2 is yes, provide information related to amendment(s)
 Strengthen usage restrictions for electronic devices and guidelines for reporting outside affiliations.....
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....0
 - 20.12 To stockholders not officers \$.....0
 - 20.13 Trustees, supreme or grand (Fraternal only) \$.....0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....0
 - 20.22 To stockholders not officers \$.....0
 - 20.23 Trustees, supreme or grand (Fraternal only) \$.....0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....0
 - 21.22 Borrowed from others \$.....0
 - 21.23 Leased from others \$.....0
 - 21.24 Other \$.....0
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....(5,728,530)
 - 22.22 Amount paid as expenses \$.....0
 - 22.23 Other amounts paid \$.....0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No []
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
 - 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
 - 24.103 Total payable for securities lending reported on the liability page \$.....0

GENERAL INTERROGATORIES

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes No

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

25.21 Subject to repurchase agreements	\$.....0
25.22 Subject to reverse repurchase agreements	\$.....0
25.23 Subject to dollar repurchase agreements	\$.....0
25.24 Subject to reverse dollar repurchase agreements	\$.....0
25.25 Placed under option agreements	\$.....0
25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock	\$.....0
25.27 FHLB Capital Stock	\$.....0
25.28 On deposit with states	\$.....131,711
25.29 On deposit with other regulatory bodies	\$.....0
25.30 Pledged as collateral – excluding collateral pledged to an FHLB	\$.....0
25.31 Pledged as collateral to FHLB – including assets backing funding agreements	\$.....0
25.32 Other	\$.....0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes No

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
JP Morgan.....	New York, NY.....
Wells Fargo.....	San Francisco, CA.....
TD Bank.....	Cherry Hill, NJ.....

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Institutional Cash Distributors, LLC.....	San Francisco, CA.....	The company utilized Institutional Cash Distributors for its short-term investments.....

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes No

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

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

GENERAL INTERROGATORIES

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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
PACIFIC INVESTMENT MANAGEMENT COMPANY LLC.....	U.....
Black Rock, Inc.....	U.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s assets? Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity’s assets? Yes [X] No []

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107105.....	BlackRock, Inc.....	549300LVXYIVJKE13M84.....	SEC.....	NO.....
104559.....	Pacific Investment Management Company, LLC.....	549300KGPYQZGMYN38.....	SEC.....	NO.....

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

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		0

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	108,119,693	106,668,449	(1,451,244)
30.2 Preferred Stocks.....	0	0	0
30.3 Totals	108,119,693	106,668,449	(1,451,244)

30.4 Describe the sources or methods utilized in determining the fair values:

IDC.....

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

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker’s or custodian’s pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

31.3 If the answer to 31.2 is no, describe the reporting entity’s process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

IDC.....

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

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

34. 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 []

OTHER

35.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$441,072
 35.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Blue Cross Blue Shield Association.....	\$441,072

36.1 Amount of payments for legal expenses, if any? \$0
 36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

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

37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$0
 37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

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

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes No
- 1.2 If yes, indicate premium earned on U.S. business only. \$ 266,711,429
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
- 1.31 Reason for excluding
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$ 0
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 222,417,505
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$ 44,732,546
- 1.62 Total incurred claims \$ 48,771,232
- 1.63 Number of covered lives 16,720
- All years prior to most current three years:
- 1.64 Total premium earned \$ 221,978,883
- 1.65 Total incurred claims \$ 173,646,273
- 1.66 Number of covered lives 67,200
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$ 0
- 1.72 Total incurred claims \$ 0
- 1.73 Number of covered lives 0
- All years prior to most current three years:
- 1.74 Total premium earned \$ 0
- 1.75 Total incurred claims \$ 0
- 1.76 Number of covered lives 0

2. Health Test:

	1		2
	Current Year		Prior Year
2.1 Premium Numerator	\$ 149,493,600	\$	139,880,128
2.2 Premium Denominator	\$ 148,887,290	\$	139,880,128
2.3 Premium Ratio (2.1/2.2)	1.004		1.000
2.4 Reserve Numerator	\$ 13,116,324	\$	13,007,807
2.5 Reserve Denominator	\$ 14,272,291	\$	13,007,807
2.6 Reserve Ratio (2.4/2.5)	0.919		1.000

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes No
- 3.2 If yes, give particulars:
- 4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes No
- 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes No
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes No
- 5.2 If no, explain:
Entity has a 90% quota share reinsurance agreement with the parent company
- 5.3 Maximum retained risk (see instructions)
- 5.31 Comprehensive Medical \$ 0
- 5.32 Medical Only \$ 0
- 5.33 Medicare Supplement \$ 0
- 5.34 Dental and Vision \$ 0
- 5.35 Other Limited Benefit Plan \$ 0
- 5.36 Other \$ 0
6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
Hold harmless provisions in contracts.
- 7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes No
- 7.2 If no, give details
The reporting entity utilizes actuarial triangles
8. Provide the following information regarding participating providers:
- 8.1 Number of providers at start of reporting year 42,907
- 8.2 Number of providers at end of reporting year 46,637
- 9.1 Does the reporting entity have business subject to premium rate guarantees? Yes No
- 9.2 If yes, direct premium earned:
- 9.21 Business with rate guarantees between 15-36 months 0
- 9.22 Business with rate guarantees over 36 months 0

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [] No [X]
- 10.2 If yes:
- 10.21 Maximum amount payable bonuses \$.....0
- 10.22 Amount actually paid for year bonuses \$.....0
- 10.23 Maximum amount payable withholds \$.....0
- 10.24 Amount actually paid for year withholds \$.....0
- 11.1 Is the reporting entity organized as:
- 11.12 A Medical Group/Staff Model, Yes [] No [X]
- 11.13 An Individual Practice Association (IPA), or, Yes [] No [X]
- 11.14 A Mixed Model (combination of above) ? Yes [] No [X]
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. New Jersey.....
- 11.4 If yes, show the amount required. \$.....13,547,895
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No [X]
- 11.6 If the amount is calculated, show the calculation
See Risk Based Capital calculation
12. List service areas in which reporting entity is licensed to operate:

1 Name of Service Area
All 21 counties in the state of New Jersey.....
.....
.....
.....

- 13.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....
- 13.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3 as authorized reinsurers? Yes [] No [] N/A [X]
- 14.2 If the answer to 14.1 is yes, please provide the following:

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

15. Provide the following for Individual ordinary life insurance* policies (U.S. business Only) for the current year:
- 15.1 Direct Premium Written (prior to reinsurance ceded) \$.....0
- 15.2 Total incurred claims \$.....0
- 15.3 Number of covered lives0

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

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

FIVE - YEAR HISTORICAL DATA

	1 2018	2 2017	3 2016	4 2015	5 2014
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	155,707,139	201,390,182	123,827,324	141,411,264	71,497,705
2. Total liabilities (Page 3, Line 24)	125,777,738	170,223,306	96,570,348	115,904,689	55,220,007
3. Statutory minimum capital and surplus requirement	13,547,895	11,371,535	2,544,319	6,107,418	6,403,388
4. Total capital and surplus (Page 3, Line 33)	29,929,402	31,166,877	27,256,977	25,506,577	16,277,698
Income Statement (Page 4)					
5. Total revenues (Line 8)	149,493,600	139,854,442	64,084,122	220,270,533	258,675,758
6. Total medical and hospital expenses (Line 18)	138,062,261	123,900,669	55,326,494	184,904,420	216,365,426
7. Claims adjustment expenses (Line 20)	3,227,079	3,949,272	1,594,040	3,974,500	4,692,223
8. Total administrative expenses (Line 21)	11,537,205	10,367,855	8,348,116	21,815,313	31,640,647
9. Net underwriting gain (loss) (Line 24)	(3,332,945)	1,636,646	(1,184,528)	9,576,300	5,977,462
10. Net investment gain (loss) (Line 27)	3,058,410	3,275,956	3,634,629	1,492,898	1,855,036
11. Total other income (Lines 28 plus 29)	3,134,135	1,274,299	398,705	439,901	1,200,467
12. Net income or (loss) (Line 32)	(1,571,364)	4,004,938	3,246,054	9,104,850	7,449,559
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	44,646,870	(64,967,239)	(30,253,415)	(4,459,760)	4,622,802
Risk-Based Capital Analysis					
14. Total adjusted capital	29,929,402	31,166,877	27,256,977	25,506,577	16,277,698
15. Authorized control level risk-based capital	6,773,948	5,685,768	2,544,319	6,107,418	6,403,388
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	365,174	300,198	196,395	173,901	109,133
17. Total members months (Column 6, Line 7)	4,294,058	3,401,598	2,316,449	1,566,424	1,254,752
Operating Percentage (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	92.4	88.6	86.3	83.9	83.6
20. Cost containment expenses	1.4	2.0	1.6	0.3	0.0
21. Other claims adjustment expenses	0.7	0.8	0.9	1.5	1.8
22. Total underwriting deductions (Line 23)	102.2	98.8	101.8	95.7	97.7
23. Total underwriting gain (loss) (Line 24)	(2.2)	1.2	(1.8)	4.3	2.3
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	17,072,665	4,930,284	6,104,969	25,528,402	20,963,992
25. Estimated liability of unpaid claims – [prior year (Line 13, Col. 6)]	11,245,528	5,292,910	11,182,167	53,040,000	23,515,000
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate	0	0	0	0	0
31. All other affiliated	0	0	0	0	0
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above	0	0	0	0	0

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

If no, please explain

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only							9 Deposit-Type Contracts
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Plan Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7	
1. Alabama AL	N							0	0
2. Alaska AK	N							0	0
3. Arizona AZ	N							0	0
4. Arkansas AR	N							0	0
5. California CA	N							0	0
6. Colorado CO	N							0	0
7. Connecticut CT	N							0	0
8. Delaware DE	N							0	0
9. District of Columbia DC	N							0	0
10. Florida FL	N							0	0
11. Georgia GA	N							0	0
12. Hawaii HI	N							0	0
13. Idaho ID	N							0	0
14. Illinois IL	N							0	0
15. Indiana IN	N							0	0
16. Iowa IA	N							0	0
17. Kansas KS	N							0	0
18. Kentucky KY	N							0	0
19. Louisiana LA	N							0	0
20. Maine ME	N							0	0
21. Maryland MD	N							0	0
22. Massachusetts MA	N							0	0
23. Michigan MI	N							0	0
24. Minnesota MN	N							0	0
25. Mississippi MS	N							0	0
26. Missouri MO	N							0	0
27. Montana MT	N							0	0
28. Nebraska NE	N							0	0
29. Nevada NV	N							0	0
30. New Hampshire NH	N							0	0
31. New Jersey NJ	L	318,930,815	1,033,237,597	0	0	0	0	1,352,168,412	0
32. New Mexico NM	N							0	0
33. New York NY	N							0	0
34. North Carolina NC	N							0	0
35. North Dakota ND	N							0	0
36. Ohio OH	N							0	0
37. Oklahoma OK	N							0	0
38. Oregon OR	N							0	0
39. Pennsylvania PA	N							0	0
40. Rhode Island RI	N							0	0
41. South Carolina SC	N							0	0
42. South Dakota SD	N							0	0
43. Tennessee TN	N							0	0
44. Texas TX	N							0	0
45. Utah UT	N							0	0
46. Vermont VT	N							0	0
47. Virginia VA	N							0	0
48. Washington WA	N							0	0
49. West Virginia WV	N							0	0
50. Wisconsin WI	N							0	0
51. Wyoming WY	N							0	0
52. American Samoa AS	N							0	0
53. Guam GU	N							0	0
54. Puerto Rico PR	N							0	0
55. U.S. Virgin Islands VI	N							0	0
56. Northern Mariana Islands MP	N							0	0
57. Canada CAN	N							0	0
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	318,930,815	1,033,237,597	0	0	0	0	1,352,168,412	0
60. Reporting entity contributions for Employee Benefit Plans	XXX							0	
61. Total (Direct Business)	XXX	318,930,815	1,033,237,597	0	0	0	0	1,352,168,412	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts
 L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 1 R – Registered – Non-domiciled RRGs 0
 E – Eligible – Reporting entities eligible or approved to write surplus lines in the state 0 Q – Qualified – Qualified or accredited reinsurer 0
 N – None of the above – Not allowed to write business in the state lines in the state 56

(b) Explanation of basis of allocation of premiums by states, etc. situs of contracts.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

NAIC#	Federal Employee #	
-----	-----	
55069	22-0999690	A. Horizon Healthcare Services, Inc. (1)
	22-2561496	B. Horizon Healthcare Plan Holding Company, Inc.
95529	22-2651245	1. Horizon Healthcare of New Jersey, Inc. (2)
11146	22-3331515	2. Horizon Healthcare Dental, Inc. (3)
	22-3346524	3. Horizon Casualty Services, Inc.
14690	46-1362174	4. Horizon Insurance Company
	13-4290405	C. Enterprise Property Holdings, LLC
	27-1179993	D. Three Penn Plaza Property Holdings Urban Renewal, LLC
	20-0252405	E. Horizon Charitable Foundation, Inc.
	46-2605607	F. Multistate Professional Services, Inc.
	47-4428396	G. Multistate Investment Services, Inc.

NONE

(1) Horizon Healthcare Services, Inc., a New Jersey domestic health service corporation, d/b/a Horizon Blue Cross Blue Shield of New Jersey.
 (2) Horizon Healthcare of New Jersey, Inc., a New Jersey domestic health maintenance organization.
 (3) Horizon Healthcare Dental, Inc., a New Jersey domestic dental plan organization.

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ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2018
 OF THE CONDITION AND AFFAIRS OF THE

Horizon Insurance Company

(Name)

NAIC Group Code 01202 (Current Period) , 01202 (Prior Period) NAIC Company Code 14690 Employer's ID Number 46-1362174

Organized under the Laws of New Jersey State of Domicile or Port of Entry New Jersey

Country of Domicile United States

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

Incorporated/Organized 10/11/2012 Commenced Business 12/31/2012

Statutory Home Office 3 Penn Plaza East PP-15D , Newark, NJ, US 07105-2248
 (Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plz E Ste PP-15D
 (Street and Number) Newark, NJ, US 07105-2248 973-466-5607
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 3 Penn Plz E Ste PP-15D , Newark, NJ, US 07105-2248
 (Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3 Penn Plz E Ste PP-15D
 (Street and Number) Newark, NJ, US 07105-2248 973-466-5607
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Thomas D. Protentis , 973-466-5607
 (Name) (Area Code) (Telephone Number) (Extension)
thomas_protentis@horizonblue.com 973-466-8453
 (E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Kevin Patrick Conlin</u>	<u>Chairman & CEO</u>	<u>Linda Anne Willett</u>	<u>Secretary</u>
<u>Douglas Richard Simpson #</u>	<u>CFO and Treasurer</u>	<u>Mark Leon Barnard #</u>	<u>President</u>

OTHER OFFICERS

<u>Michael James Considine #</u>	<u>Vice President</u>	<u>Christopher Michael Lepre #</u>	<u>Executive Vice President</u>
----------------------------------	-----------------------	------------------------------------	---------------------------------

DIRECTORS OR TRUSTEES

<u>Christopher Michael Lepre</u>	<u>Mark Leon Barnard #</u>	<u>Kevin Patrick Conlin</u>	<u>Douglas Richard Simpson #</u>
----------------------------------	----------------------------	-----------------------------	----------------------------------

State of New Jersey

County of Essex **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.

Kevin Patrick Conlin
Chairman & CEO

Linda Anne Willett
Secretary

Douglas Richard Simpson
CFO and Treasurer

Subscribed and sworn to before me this _____ day of _____,

a. Is this an original filing? Yes [] No []

b. If no:

1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,998,991	1.779	1,998,991	0	1,998,991	1.779
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	0	0.000	0	0	0	0.000
1.22 Issued by U.S. government sponsored agencies	0	0.000	0	0	0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	0	0.000	0	0	0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	0	0.000	0	0	0	0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	0	0.000	0	0	0	0.000
1.43 Revenue and assessment obligations	0	0.000	0	0	0	0.000
1.44 Industrial development and similar obligations	0	0.000	0	0	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	4,663,977	4.152	4,663,977	0	4,663,977	4.152
1.512 Issued or guaranteed by FNMA and FHLMC	37,667,888	33.530	37,667,888	0	37,667,888	33.530
1.513 All other	0	0.000	0	0	0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	2,795,022	2.488	2,795,022	0	2,795,022	2.488
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	0	0.000	0	0	0	0.000
1.523 All other	9,753,296	8.682	9,753,296	0	9,753,296	8.682
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	33,113,582	29.476	33,113,582	0	33,113,582	29.476
2.2 Unaffiliated non-U.S. securities (including Canada)	18,126,937	16.136	18,126,937	0	18,126,937	16.136
2.3 Affiliated securities	0	0.000	0	0	0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	0	0.000	0	0	0	0.000
3.2 Preferred stocks:						
3.21 Affiliated	0	0.000	0	0	0	0.000
3.22 Unaffiliated	0	0.000	0	0	0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	0	0.000	0	0	0	0.000
3.32 Unaffiliated	0	0.000	0	0	0	0.000
3.4 Other equity securities:						
3.41 Affiliated	0	0.000	0	0	0	0.000
3.42 Unaffiliated	0	0.000	0	0	0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated	0	0.000	0	0	0	0.000
3.52 Unaffiliated	0	0.000	0	0	0	0.000
4. Mortgage loans:						
4.1 Construction and land development	0	0.000	0	0	0	0.000
4.2 Agricultural	0	0.000	0	0	0	0.000
4.3 Single family residential properties	0	0.000	0	0	0	0.000
4.4 Multifamily residential properties	0	0.000	0	0	0	0.000
4.5 Commercial loans	0	0.000	0	0	0	0.000
4.6 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5. Real estate investments:						
5.1 Property occupied by company	0	0.000	0	0	0	0.000
5.2 Property held for production of income (including \$ _____ of property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
5.3 Property held for sale (including \$ _____ property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
6. Contract loans	0	0.000	0	0	0	0.000
7. Derivatives	0	0.000	0	0	0	0.000
8. Receivables for securities	0	0.000	0	0	0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)	0	0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	4,220,389	3.757	4,220,389	0	4,220,389	3.757
11. Other invested assets	0	0.000	0	0	0	0.000
12. Total invested assets	112,340,082	100.000	112,340,082	0	112,340,082	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	0
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....	0	
3.2 Totals, Part 3, Column 11.....	0	0
4. Total gain (loss) on disposals, Part 3, Column 18.....		0
5. Deduct amounts received on disposals, Part 3, Column 15.....		0
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....	0	
6.2 Totals, Part 3, Column 13.....	0	0
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....	0	
7.2 Totals, Part 3, Column 10.....	0	0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	0	
8.2 Totals, Part 3, Column 9.....	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10. Deduct total nonadmitted amounts.....		0
11. Statement value at end of current period (Line 9 minus Line 10).....		0

NONE

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 8).....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	0	
3.2 Totals, Part 3, Column 11.....	0	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....	0	
5.2 Totals, Part 3, Column 8.....	0	0
6. Total gain (loss) on disposals, Part 3, Column 18.....		0
7. Deduct amounts received on disposals, Part 3, Column 15.....		0
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:		
9.1 Totals, Part 1, Column 13.....	0	
9.2 Totals, Part 3, Column 13.....	0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....	0	
10.2 Totals, Part 3, Column 10.....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....		0
14. Deduct total nonadmitted amounts.....		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	0	
3.2 Totals, Part 3, Column 12.....	0	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13.....	0	
5.2 Totals, Part 3, Column 9.....	0	0
6. Total gain (loss) on disposals, Part 3, Column 19.....		0
7. Deduct amounts received on disposals, Part 3, Column 16.....		0
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	0	
9.2 Totals, Part 3, Column 14.....	0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15.....	0	
10.2 Totals, Part 3, Column 11.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		0

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		105,037,873
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		79,265,209
3. Accrual of discount.....		59,632
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	2,120	
4.2 Part 2, Section 1, Column 15.....	0	
4.3 Part 2, Section 2, Column 13.....	0	
4.4 Part 4, Column 11.....	217	2,337
5. Total gain (loss) on disposals, Part 4, Column 19.....		(1,034,019)
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		74,788,798
7. Deduct amortization of premium.....		424,789
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15.....	0	
8.2 Part 2, Section 1, Column 19.....	0	
8.3 Part 2, Section 2, Column 16.....	0	
8.4 Part 4, Column 15.....	0	0
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14.....	0	
9.2 Part 2, Section 1, Column 17.....	0	
9.3 Part 2, Section 2, Column 14.....	0	
9.4 Part 4, Column 13.....	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2).....		2,247
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		108,119,693
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		108,119,693

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks **OWNED** December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	6,662,968	6,519,137	6,666,922	6,466,825
	2. Canada	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	6,662,968	6,519,137	6,666,922	6,466,825
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	0	0	0	0
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	40,462,910	39,737,960	40,504,731	39,450,374
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	42,866,878	42,416,776	42,957,729	42,848,704
	9. Canada	2,126,538	2,054,327	2,137,989	1,967,776
	10. Other Countries	16,000,399	15,940,250	16,061,865	15,964,396
	11. Totals	60,993,815	60,411,352	61,157,584	60,780,876
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	108,119,693	106,668,449	108,329,237	106,698,075
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	0	0	0	
	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	108,119,693	106,668,449	108,329,237	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	667,511	3,851,461	1,185,824	822,303	135,869	XXX	6,662,968	6.2	10,657,289	10.1	6,662,968	.0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
1.7 Totals	667,511	3,851,461	1,185,824	822,303	135,869	XXX	6,662,968	6.2	10,657,289	10.1	6,662,968	0
2. All Other Governments												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	215,697	0.2	0	.0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	215,697	0.2	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	4,111,057	13,652,622	11,488,572	9,096,877	2,113,783	XXX	40,462,910	37.4	47,039,010	44.5	40,462,910	.0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.0
5.7 Totals	4,111,057	13,652,622	11,488,572	9,096,877	2,113,783	XXX	40,462,910	37.4	47,039,010	44.5	40,462,910	0

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	2,190,133	17,262,791	12,998,219	2,032,386	589,852	XXX	35,073,381	32.4	18,431,372	17.5	15,793,435	19,279,946
6.2 NAIC 2	189,901	12,993,494	10,831,111	1,900,951	4,976	XXX	25,920,434	24.0	29,237,725	27.7	19,963,390	5,957,044
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	56,187	0.1	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	2,380,034	30,256,285	23,829,330	3,933,337	594,828	XXX	60,993,815	56.4	47,725,284	45.2	35,756,825	25,236,990
7. Hybrid Securities												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 6,968,701	34,766,874	25,672,615	11,951,566	2,839,503	.0	82,199,259	76.0	XXX	XXX	62,919,313	19,279,946
11.2 NAIC 2	(d) 189,901	12,993,494	10,831,111	1,900,951	4,976	.0	25,920,434	24.0	XXX	XXX	19,963,390	5,957,044
11.3 NAIC 3	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	0
11.7 Totals	7,158,602	47,760,368	36,503,727	13,852,517	2,844,479	.0	(b) 108,119,693	100.0	XXX	XXX	82,882,703	25,236,990
11.8 Line 11.7 as a % of Col. 7	6.6	44.2	33.8	12.8	2.6	0.0	100.0	XXX	XXX	XXX	76.7	23.3
12. Total Bonds Prior Year												
12.1 NAIC 1	8,012,052	29,547,507	22,148,964	11,021,118	5,613,727	.0	XXX	XXX	76,343,367	72.3	71,137,085	5,206,282
12.2 NAIC 2	200,291	9,878,984	13,590,381	1,415,104	4,152,966	.0	XXX	XXX	29,237,725	27.7	24,225,179	5,012,546
12.3 NAIC 3	0	0	0	0	56,187	.0	XXX	XXX	56,187	.1	56,187	0
12.4 NAIC 4	0	0	0	0	0	.0	XXX	XXX	0	0.0	0	0
12.5 NAIC 5	0	0	0	0	0	.0	XXX	XXX	(e) 0	0.0	0	0
12.6 NAIC 6	0	0	0	0	0	.0	XXX	XXX	(e) 0	0.0	0	0
12.7 Totals	8,212,343	39,426,491	35,739,345	12,436,221	9,822,879	.0	XXX	XXX	(b) 105,637,279	100.0	95,418,451	10,218,828
12.8 Line 12.7 as a % of Col. 9	7.8	37.3	33.8	11.8	9.3	0.0	XXX	XXX	100.0	XXX	90.3	9.7
13. Total Publicly Traded Bonds												
13.1 NAIC 1	5,402,709	24,143,843	19,791,361	10,806,333	2,775,068	.0	62,919,313	58.2	71,137,085	67.3	62,919,313	XXX
13.2 NAIC 2	100,701	10,192,915	9,013,847	650,951	4,976	.0	19,963,390	18.5	24,225,179	22.9	19,963,390	XXX
13.3 NAIC 3	0	0	0	0	0	.0	0	0.0	56,187	.1	0	XXX
13.4 NAIC 4	0	0	0	0	0	.0	0	0.0	0	0.0	0	XXX
13.5 NAIC 5	0	0	0	0	0	.0	0	0.0	0	0.0	0	XXX
13.6 NAIC 6	0	0	0	0	0	.0	0	0.0	0	0.0	0	XXX
13.7 Totals	5,503,410	34,336,758	28,805,207	11,457,283	2,780,044	.0	82,882,703	76.7	95,418,451	90.3	82,882,703	XXX
13.8 Line 13.7 as a % of Col. 7	6.6	41.4	34.8	13.8	3.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.1	31.8	26.6	10.6	2.6	0.0	76.7	XXX	XXX	XXX	76.7	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	1,565,992	10,623,031	5,881,255	1,145,233	64,436	.0	19,279,946	17.8	5,206,282	4.9	XXX	19,279,946
14.2 NAIC 2	89,200	2,800,579	1,817,265	1,250,000	0	.0	5,957,044	5.5	5,012,546	4.8	XXX	5,957,044
14.3 NAIC 3	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	0
14.4 NAIC 4	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	0
14.5 NAIC 5	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	0
14.6 NAIC 6	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	0
14.7 Totals	1,655,192	13,423,610	7,698,519	2,395,233	64,436	.0	25,236,990	23.3	10,218,828	9.7	XXX	25,236,990
14.8 Line 14.7 as a % Col. 7	6.6	53.2	30.5	9.5	0.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.5	12.4	7.1	2.2	0.1	0.0	23.3	XXX	XXX	XXX	XXX	23.3

(a) Includes \$ 25,236,990 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations, \$ 0 prior year of bonds with Z designations, \$ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ 0 current year of bonds with 5GI designations, \$ 0 prior, 5* or 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5GI*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) 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 .

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 Issuer Obligations	0	1,998,991	0	0	0	XXX	1,998,991	1.8	4,052,131	3.8	1,998,991	0
1.2 Residential Mortgage-Backed Securities	667,511	1,852,470	1,185,824	822,303	135,869	XXX	4,663,977	4.3	6,605,158	6.3	4,663,977	0
1.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 Totals	667,511	3,851,461	1,185,824	822,303	135,869	XXX	6,662,968	6.2	10,657,289	10.1	6,662,968	0
2. All Other Governments												
2.1 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	215,697	0.2	0	0
2.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 Totals	0	0	0	0	0	XXX	0	0.0	215,697	0.2	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	948,313	0.9	0	0
5.2 Residential Mortgage-Backed Securities	4,111,057	13,652,622	11,488,572	9,096,877	2,113,783	XXX	40,462,910	37.4	46,090,697	43.6	40,462,910	0
5.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 Totals	4,111,057	13,652,622	11,488,572	9,096,877	2,113,783	XXX	40,462,910	37.4	47,039,010	44.5	40,462,910	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	357,170	19,216,518	16,235,043	1,970,548	97,976	XXX	37,877,256	35.0	43,232,272	40.9	28,241,001	9,636,256
6.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.3 Commercial Mortgage-Backed Securities	559,466	4,257,821	3,607,917	1,283,972	432,416	XXX	10,141,592	9.4	0	0.0	5,367,447	4,774,145
6.4 Other Loan-Backed and Structured Securities	1,463,398	6,781,946	3,986,370	678,817	64,436	XXX	12,974,966	12.0	4,493,012	4.3	2,148,378	10,826,589
6.5 Totals	2,380,034	30,256,285	23,829,330	3,933,337	594,828	XXX	60,993,815	56.4	47,725,284	45.2	35,756,825	25,236,990
7. Hybrid Securities												
7.1 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Total Bonds Current Year												
11.1 Issuer Obligations	357,170	21,215,509	16,235,043	1,970,548	97,976	XXX	39,876,248	36.9	XXX	XXX	30,239,992	9,636,256
11.2 Residential Mortgage-Backed Securities	4,778,568	15,505,092	12,674,396	9,919,179	2,249,651	XXX	45,126,887	41.7	XXX	XXX	45,126,887	0
11.3 Commercial Mortgage-Backed Securities	559,466	4,257,821	3,607,917	1,283,972	432,416	XXX	10,141,592	9.4	XXX	XXX	5,367,447	4,774,145
11.4 Other Loan-Backed and Structured Securities	1,463,398	6,781,946	3,986,370	678,817	64,436	XXX	12,974,966	12.0	XXX	XXX	2,148,378	10,826,589
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.6 Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	7,158,602	47,760,368	36,503,727	13,852,517	2,844,479	0	108,119,693	100.0	XXX	XXX	82,882,703	25,236,990
11.8 Lines 11.7 as a % Col. 7	6.6	44.2	33.8	12.8	2.6	0.0	100.0	XXX	XXX	XXX	76.7	23.3
12. Total Bonds Prior Year												
12.1 Issuer Obligations	799,697	17,245,911	20,394,661	2,270,505	7,737,638	XXX	XXX	XXX	48,448,413	45.9	41,242,284	7,206,129
12.2 Residential Mortgage-Backed Securities	6,835,660	20,023,907	13,998,451	9,842,182	1,995,655	XXX	XXX	XXX	52,695,855	49.9	52,695,855	0
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.4 Other Loan-Backed and Structured Securities	576,985	2,156,673	1,346,233	323,534	89,586	XXX	XXX	XXX	4,493,012	4.3	1,480,313	3,012,699
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	8,212,343	39,426,491	35,739,345	12,436,221	9,822,879	0	XXX	XXX	105,637,279	100.0	95,418,451	10,218,828
12.8 Line 12.7 as a % of Col. 9	7.8	37.3	33.8	11.8	9.3	0.0	XXX	XXX	100.0	XXX	90.3	9.7
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	100,701	16,333,803	12,986,963	720,548	97,976	XXX	30,239,992	28.0	41,242,284	39.0	30,239,992	XXX
13.2 Residential Mortgage-Backed Securities	4,778,568	15,505,092	12,674,396	9,919,179	2,249,651	XXX	45,126,887	41.7	52,695,855	49.9	45,126,887	XXX
13.3 Commercial Mortgage-Backed Securities	167,484	1,062,305	2,887,686	817,556	432,416	XXX	5,367,447	5.0	0	0.0	5,367,447	XXX
13.4 Other Loan-Backed and Structured Securities	456,657	1,435,559	256,162	0	0	XXX	2,148,378	2.0	1,480,313	1.4	2,148,378	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.6 Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	XXX
13.7 Totals	5,503,410	34,336,758	28,805,207	11,457,283	2,780,044	0	82,882,703	76.7	95,418,451	90.3	82,882,703	XXX
13.8 Line 13.7 as a % of Col. 7	6.6	41.4	34.8	13.8	3.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.1	31.8	26.6	10.6	2.6	0.0	76.7	XXX	XXX	XXX	76.7	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations	256,469	4,881,706	3,248,080	1,250,000	0	XXX	9,636,256	8.9	7,206,129	6.8	XXX	9,636,256
14.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.3 Commercial Mortgage-Backed Securities	391,982	3,195,516	720,231	466,416	0	XXX	4,774,145	4.4	0	0.0	XXX	4,774,145
14.4 Other Loan-Backed and Structured Securities	1,006,740	5,346,387	3,730,209	678,817	64,436	XXX	10,826,589	10.0	3,012,699	2.9	XXX	10,826,589
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.6 Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
14.7 Totals	1,655,192	13,423,610	7,698,519	2,395,233	64,436	0	25,236,990	23.3	10,218,828	9.7	XXX	25,236,990
14.8 Line 14.7 as a % of Col. 7	6.6	53.2	30.5	9.5	0.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.5	12.4	7.1	2.2	0.1	0.0	23.3	XXX	XXX	XXX	XXX	23.3

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	.0	.0	.0	.0	.0
2. Cost of short-term investments acquired	6,323,437	6,323,437	.0	.0	.0
3. Accrual of discount .....	.0	.0	.0	.0	.0
4. Unrealized valuation increase (decrease) .....	.0	.0	.0	.0	.0
5. Total gain (loss) on disposals	8,471	8,471	.0	.0	.0
6. Deduct consideration received on disposals	6,331,907	6,331,907	.0	.0	.0
7. Deduct amortization of premium .....	.0	.0	.0	.0	.0
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Deduct current year's other-than-temporary impairment recognized .....	.0	.0	.0	.0	.0
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	.0	.0	.0	.0	.0
11. Deduct total nonadmitted amounts .....	.0	.0	.0	.0	.0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	8,347,620	599,406	7,748,214	0
2. Cost of cash equivalents acquired.....	355,151,057	19,076,976	336,074,081	0
3. Accrual of discount.....	0	0	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0
5. Total gain (loss) on disposals.....	6,178	6,178	0	0
6. Deduct consideration received on disposals.....	360,470,379	19,682,561	340,787,819	0
7. Deduct amortization of premium.....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	3,034,476	0	3,034,476	0
11. Deduct total nonadmitted amounts.....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	3,034,476	0	3,034,476	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912828-TY-6	UNITED STATES TREAS NTS				1	100,078	96.8090	96,809	100,000	100,032	0	(8)	0	0	1.625	1.623	MN	211	1,625	12/07/2012	11/15/2022
912828-Y6-1	UNITED STATES TREAS NTS				1	1,898,887	101.0660	1,920,262	1,900,000	1,898,959	0	73	0	0	2.750	2.782	JJ	21,865	0	08/28/2018	07/31/2023
0199999 - Bonds - U.S. Governments - Issuer Obligations						1,998,965	XXX	2,017,070	2,000,000	1,998,991	0	65	0	0	XXX	XXX	XXX	22,076	1,625	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
361790-3K-5	GNMA PASS-THRU M SINGLE FAMILY			4	1	186,464	103.1550	180,742	175,214	186,404	0	(96)	0	0	4.000	2.540	MON	584	7,028	12/14/2015	02/20/2045
361790-6P-1	GNMA PASS-THRU M SINGLE FAMILY			4	1	896,492	100.8310	861,149	854,056	894,648	0	(507)	0	0	3.500	2.617	MON	2,491	29,974	04/22/2015	03/20/2045
361790-WF-4	GNMA PASS-THRU M SINGLE FAMILY			4	1	172,081	103.1540	165,992	160,918	171,651	0	(92)	0	0	4.000	2.405	MON	536	6,462	02/05/2015	12/20/2044
36179R-F9-5	GNMA PASS-THRU M SINGLE FAMILY			4	1	533,310	100.8310	512,972	508,747	534,988	0	(320)	0	0	3.500	2.548	MON	1,484	17,853	10/22/2015	06/20/2045
36179R-LQ-0	GNMA PASS-THRU M SINGLE FAMILY			4	1	298,465	102.9060	288,773	280,620	298,163	0	(129)	0	0	4.000	2.451	MON	935	11,257	12/14/2015	08/20/2045
36179R-Q3-6	GNMA PASS-THRU M SINGLE FAMILY			4	1	440,056	102.7600	425,290	413,866	439,496	0	(192)	0	0	4.000	2.508	MON	1,380	16,623	12/22/2015	10/20/2045
36179R-VA-4	GNMA PASS-THRU M SINGLE FAMILY			4	1	645,452	98.7460	627,410	635,375	644,942	0	(158)	0	0	3.000	2.782	MON	1,588	19,104	01/04/2016	12/20/2045
36179R-VB-2	GNMA PASS-THRU M SINGLE FAMILY			4	1	951,265	100.6640	917,581	911,528	949,802	0	(446)	0	0	3.500	2.726	MON	2,659	32,014	12/22/2015	12/20/2045
36179R-XD-6	GNMA PASS-THRU X SINGLE FAMILY			4	1	149,939	100.8150	142,755	141,600	150,032	0	(99)	0	0	3.500	2.413	MON	413	4,974	01/29/2016	01/20/2046
36184A-JF-7	GNMA PASS-THRU M SINGLE FAMILY			4	1	394,433	98.5710	379,402	384,901	393,852	0	(150)	0	0	3.000	2.655	MON	962	11,623	04/22/2015	03/15/2045
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						4,667,957	XXX	4,502,067	4,466,825	4,663,977	0	(2,189)	0	0	XXX	XXX	XXX	13,033	156,911	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						6,666,922	XXX	6,519,137	6,466,825	6,662,968	0	(2,124)	0	0	XXX	XXX	XXX	35,109	158,536	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
31307J-VS-9	FHLMC PC GOLD 15 YR			4	1	13,662	98.4360	13,165	13,374	13,616	0	(19)	0	0	2.500	2.052	MON	28	336	02/18/2015	10/01/2029
31307L-FA-1	FHLMC PC GOLD 15 YR			4	1	14,689	98.3080	14,134	14,377	14,639	0	(21)	0	0	2.500	2.075	MON	30	362	02/18/2015	12/01/2029
31307L-GD-4	FHLMC PC GOLD 15 YR			4	1	11,564	97.7440	11,068	11,323	11,527	0	(16)	0	0	2.500	2.073	MON	24	285	02/18/2015	12/01/2029
31307L-Q5-0	FHLMC PC GOLD 15 YR			4	1	15,553	98.4350	14,985	15,223	15,500	0	(23)	0	0	2.500	2.071	MON	32	382	02/18/2015	01/01/2030
31307L-RF-7	FHLMC PC GOLD 15 YR			4	1	20,584	98.0630	19,757	20,147	20,516	0	(29)	0	0	2.500	2.085	MON	42	507	02/18/2015	01/01/2030
31307L-SV-1	FHLMC PC GOLD 15 YR			4	1	29,398	98.2730	28,277	28,774	29,305	0	(40)	0	0	2.500	2.049	MON	60	724	02/18/2015	01/01/2030
3132KE-JK-2	FHLMC PC GOLD C1 15YR			4	1	11,922	98.8860	11,539	11,669	11,874	0	(19)	0	0	2.500	2.038	MON	24	293	02/18/2015	09/01/2028
3132JP-FK-3	FHLMC PC GOLD PC 30YR			4	1	740,723	102.6800	708,957	690,450	740,941	0	(939)	0	0	4.000	2.907	MON	2,302	27,738	10/30/2015	10/01/2043
3132OS-WK-0	FHLMC PC GOLD PC 30YR			4	1	274,940	100.3390	271,430	270,512	274,833	0	(76)	0	0	3.500	3.307	MON	789	9,500	12/21/2016	09/01/2045
3132QU-WF-6	FHLMC PC GOLD PC 30YR			4	1	585,797	97.6910	570,599	584,086	585,700	0	(41)	0	0	3.000	2.988	MON	1,460	17,673	12/14/2015	12/01/2045
3126MJ-Y6-1	FHLMC PC GOLD COMB 30			4	1	5,005,849	97.5510	4,933,375	5,057,211	5,006,978	0	736	0	0	3.000	3.160	MON	12,643	152,183	12/13/2016	10/01/2046
3132XC-RX-5	FHLMC PC GOLD COMB 30			4	1	605,576	102.8040	610,212	593,566	605,584	0	8	0	0	4.000	3.723	MON	1,979	0	12/06/2018	01/01/2047
31335B-AU-0	FHLMC PC GOLD COMB 30			4	1	559,436	103.6450	563,493	543,678	561,282	0	1,846	0	0	4.500	3.994	MON	2,039	2,063	10/11/2018	09/01/2046
3132GU-KS-2	FHLMC PC GOLD PC 30YR			4	1	278,443	100.7420	285,300	283,200	278,455	0	13	0	0	3.500	3.801	MON	826	1,659	10/10/2018	06/01/2042
3137FH-PJ-6	FHLMC REMIC SERIES K-080			4	1	478,948	104.5060	485,954	465,000	478,181	0	(768)	0	0	3.926	3.260	MON	1,521	4,564	09/12/2018	07/25/2028
3137FK-KN-5	FHLMC REMIC SERIES K-1509			4	1	64,184	103.4200	65,155	63,000	64,179	0	(5)	0	0	3.950	3.562	MON	207	0	12/11/2018	11/25/2030
3137FH-Q2-2	FHLMC REMIC SERIES K-C02			4	1	393,950	100.7720	403,087	400,000	394,292	0	343	0	0	3.370	3.834	MON	1,123	3,370	09/20/2018	07/25/2025
35563P-HF-9	FHLMC SCRIT SERIES 2018-4			4	1	576,151	100.0530	590,077	589,766	576,266	0	115	0	0	3.500	3.795	MON	1,720	3,459	11/08/2018	03/25/2058
3138AJ-UG-5	FNMA PASS-THRU INT 15 YEAR			4	1	10,601	101.2220	10,237	10,113	10,485	0	(41)	0	0	3.500	2.087	MON	30	357	01/04/2016	08/01/2026
3138AY-WK-1	FNMA PASS-THRU INT 15 YEAR			4	1	88,162	102.4840	84,048	82,011	86,442	0	(506)	0	0	4.000	2.146	MON	273	3,280	10/09/2014	11/01/2026
3138MO-HS-5	FNMA PASS-THRU INT 15 YEAR			4	1	69,135	98.6590	66,646	67,552	68,779	0	(129)	0	0	2.500	1.954	MON	141	1,689	02/18/2015	12/01/2027
3138W9-AB-6	FNMA PASS-THRU INT 15 YEAR			4	1	405,780	97.6980	409,622	419,276	409,313	0	793	0	0	2.000	2.628	MON	699	8,419	12/13/2013	07/01/2026
3138WE-M3-0	FNMA PASS-THRU INT 15 YEAR			4	1	1,717,997	100.0670	1,666,164	1,665,053	1,709,701	0	(2,963)	0	0	3.000	2.332	MON	4,163	50,190	01/04/2016	04/01/2030
3138X4-ZR-4	FNMA PASS-THRU INT 15 YEAR			4	1	21,818	101.2760	20,960	20,696	21,615	0	(68)	0	0	3.500	2.160	MON	60	728	11/04/2014	04/01/2029
3138XB-V9-2	FNMA PASS-THRU INT 15 YEAR			4	1	40,265	101.5770	38,889	38,285	39,806	0	(109)	0	0	3.500	2.253	MON	112	1,340	12/03/2013	11/01/2028
3138XJ-AU-1	FNMA PASS-THRU INT 15 YEAR			4	1	103,473	101.5720	98,976	97,444	102,658	0	(466)	0	0	3.500	2.160	MON	284	3,411	07/28/2016	12/01/2028
3138YS-FB-7	FNMA PASS-THRU INT 15 YEAR			4	1	65,152	101.2520	62,106	61,338	64,823	0	(204)	0	0	3.500	1.943	MON	179	2,147	07/28/2016	06/01/2030
31418A-3H-9	FNMA PASS-THRU INT 15 YEAR			4	1	138,647	97.7010	139,965	143,258	139,867	0	268	0	0	2.000	2.600	MON	239	2,869	12/13/2013	10/01/2028

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value			Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation and Admin- istrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31418B-Y8-3	FNMA PASS-THRU INT 15 YEAR			4	1	283,636	101.3900	269,969	266,267	281,720	0	(945)	0	0	3.500	2.283	MON	777	9,319	01/29/2016	02/01/2031
31418C-PJ-7	FNMA PASS-THRU INT 15 YEAR			4	1	2,583,306	97.6980	2,512,849	2,572,053	2,582,207	0	(782)	0	0	2.500	2.419	MON	5,358	64,411	08/01/2017	08/01/2032
31418R-EG-2	FNMA PASS-THRU INT 15 YEAR			4	1	123,646	102.4100	117,445	114,681	121,220	0	(872)	0	0	4.000	1.506	MON	382	4,587	01/29/2016	03/01/2025
31419A-MS-3	FNMA PASS-THRU INT 15 YEAR			4	1	114,990	101.2220	109,807	108,481	113,744	0	(640)	0	0	3.500	1.505	MON	316	3,797	07/28/2016	12/01/2025
31419D-E7-2	FNMA PASS-THRU INT 15 YEAR			4	1	497,277	101.2220	480,207	474,409	490,995	0	(2,146)	0	0	3.500	2.004	MON	1,384	16,696	01/04/2016	10/01/2025
31419M-BK-6	FNMA PASS-THRU INT 15 YEAR			4	1	14,467	101.3040	13,982	13,802	14,276	0	(67)	0	0	3.500	2.052	MON	40	485	01/04/2016	12/01/2025
31371L-JL-4	FNMA PASS-THRU INT 20 YEAR			4	1	81,487	104.7530	77,490	73,974	79,008	0	(949)	0	0	5.000	1.594	MON	308	3,726	01/04/2016	01/01/2024
31371N-SV-8	FNMA PASS-THRU INT 20 YEAR			4	1	226,705	104.7530	215,585	205,803	223,439	0	(1,419)	0	0	5.000	2.404	MON	858	10,337	01/04/2016	03/01/2028
31417Y-LA-3	FNMA PASS-THRU INT 20 YEAR			4	1	11,054	104.8000	10,517	10,035	10,925	0	(57)	0	0	5.000	2.643	MON	42	503	01/04/2016	02/01/2030
31418B-WS-1	FNMA PASS-THRU JUMBO 30 YEAR			4	1	727,297	99.3870	701,948	706,275	726,458	0	(419)	0	0	3.500	3.024	MON	2,060	24,756	01/20/2016	11/01/2045
3138AU-H5-9	FNMA PASS-THRU LNG 30 YEAR			4	1	346,179	103.8010	332,144	319,981	346,308	0	(504)	0	0	4.500	3.196	MON	1,200	14,406	10/15/2014	10/01/2041
3138E1-JJ-7	FNMA PASS-THRU LNG 30 YEAR			4	1	681,188	102.8260	650,341	632,468	681,111	0	(1,090)	0	0	4.000	2.837	MON	2,108	25,299	02/28/2016	01/01/2042
3138EM-Y5-4	FNMA PASS-THRU LNG 30 YEAR			4	1	197,328	104.7390	191,260	182,606	196,916	0	(318)	0	0	4.500	3.130	MON	685	8,217	08/14/2014	09/01/2042
3138EN-T8-2	FNMA PASS-THRU LNG 30 YEAR			4	1	431,743	106.1750	412,018	388,057	427,992	0	(1,839)	0	0	5.000	2.719	MON	1,617	19,403	10/29/2014	07/01/2037
3138EO-FH-0	FNMA PASS-THRU LNG 30 YEAR			4	1	1,086,216	104.7380	1,052,497	1,004,884	1,083,140	0	(1,627)	0	0	4.500	3.127	MON	3,768	45,220	12/22/2015	01/01/2042
3138ER-6K-1	FNMA PASS-THRU LNG 30 YEAR			4	1	553,114	104.7340	536,002	511,773	553,618	0	(795)	0	0	4.500	3.063	MON	1,919	23,030	02/24/2017	10/01/2045
3138MG-AB-3	FNMA PASS-THRU LNG 30 YEAR			4	1	203,351	100.7800	198,925	197,385	200,925	0	(98)	0	0	3.500	3.238	MON	576	6,908	08/14/2014	09/01/2042
3138MB-NY-8	FNMA PASS-THRU LNG 30 YEAR			4	1	486,164	98.3730	500,423	508,698	487,993	0	454	0	0	3.000	3.630	MON	1,272	15,272	12/13/2013	10/01/2042
3138WA-3K-1	FNMA PASS-THRU LNG 30 YEAR			4	1	539,317	100.9350	524,961	520,098	538,500	0	(369)	0	0	3.500	2.998	MON	1,517	18,238	12/15/2015	02/01/2044
3138WA-Z7-5	FNMA PASS-THRU LNG 30 YEAR			4	1	78,877	104.1250	75,915	72,908	78,964	0	(92)	0	0	4.500	3.177	MON	273	3,282	10/15/2014	02/01/2044
3138WB-YV-1	FNMA PASS-THRU LNG 30 YEAR			4	1	479,928	104.9840	457,394	435,680	478,674	0	(645)	0	0	5.000	3.398	MON	1,815	21,865	01/04/2016	05/01/2044
3138WC-F2-4	FNMA PASS-THRU LNG 30 YEAR			4	1	140,014	100.7490	137,623	136,599	140,275	0	(71)	0	0	3.500	3.124	MON	398	4,781	02/15/2017	07/01/2044
3138WC-LM-3	FNMA PASS-THRU LNG 30 YEAR			4	1	474,298	100.7490	466,233	462,765	475,180	0	(241)	0	0	3.500	3.125	MON	1,350	16,197	02/15/2017	08/01/2044
3138WE-YJ-2	FNMA PASS-THRU LNG 30 YEAR			4	1	1,252,373	102.0830	1,206,091	1,181,484	1,250,140	0	(1,041)	0	0	4.000	3.137	MON	3,938	47,396	01/04/2016	06/01/2045
3138WF-PX-8	FNMA PASS-THRU LNG 30 YEAR			4	1	134,450	102.0620	129,455	126,839	134,215	0	(110)	0	0	4.000	3.141	MON	423	5,100	01/04/2016	09/01/2045
3138WG-X9-0	FNMA PASS-THRU LNG 30 YEAR			4	1	354,859	97.5280	351,487	360,395	354,987	0	80	0	0	3.000	3.219	MON	901	10,812	12/23/2016	04/01/2046
3138WN-BL-2	FNMA PASS-THRU LNG 30 YEAR			4	1	1,083,917	98.2670	1,114,503	1,134,157	1,087,689	0	911	0	0	3.000	3.613	MON	2,835	34,057	02/13/2013	04/01/2043
3138XO-ZA-9	FNMA PASS-THRU LNG 30 YEAR			4	1	679,372	100.6800	677,427	672,854	679,231	0	(141)	0	0	3.500	3.378	MON	1,962	19,625	02/02/2018	07/01/2043
3138X3-ZU-5	FNMA PASS-THRU LNG 30 YEAR			4	1	251,346	102.6230	247,942	241,606	250,817	0	(169)	0	0	4.000	3.422	MON	805	9,664	12/03/2013	10/01/2043
3138X5-7B-7	FNMA PASS-THRU LNG 30 YEAR			4	1	393,582	105.2500	376,052	357,294	392,488	0	(559)	0	0	5.000	3.381	MON	1,489	17,871	01/04/2016	11/01/2043
3138X5-QA-8	FNMA PASS-THRU LNG 30 YEAR			4	1	224,432	100.4790	223,343	222,279	224,387	0	(45)	0	0	3.500	3.380	MON	648	6,483	02/02/2018	09/01/2043
3138X6-V9-3	FNMA PASS-THRU LNG 30 YEAR			4	1	282,992	104.1110	276,198	265,292	282,058	0	(286)	0	0	4.500	3.492	MON	995	11,938	12/03/2013	10/01/2043
3138XF-OJ-7	FNMA PASS-THRU LNG 30 YEAR			4	1	2,221	104.7530	2,112	2,016	2,214	0	(3)	0	0	5.000	3.360	MON	8	101	01/04/2016	11/01/2043
3138Y4-DU-0	FNMA PASS-THRU LNG 30 YEAR			4	1	666,370	102.1450	643,083	629,579	666,288	0	(595)	0	0	4.000	3.131	MON	2,099	25,192	11/05/2014	12/01/2044
3138YB-KP-7	FNMA PASS-THRU LNG 30 YEAR			4	1	95,596	102.0870	92,067	90,185	95,423	0	(80)	0	0	4.000	3.136	MON	301	3,624	01/04/2016	02/01/2045
3138YH-CH-1	FNMA PASS-THRU LNG 30 YEAR			4	1	185,533	100.7500	182,365	181,008	185,877	0	(94)	0	0	3.500	3.134	MON	528	6,335	02/15/2017	02/01/2045
3138YJ-W7-7	FNMA PASS-THRU LNG 30 YEAR			4	1	578,883	106.1550	557,858	525,511	576,690	0	(1,082)	0	0	5.000	3.297	MON	2,190	26,285	01/04/2016	08/01/2041
3138YR-2H-0	FNMA PASS-THRU LNG 30 YEAR			4	1	139,210	98.2000	134,746	137,216	139,720	0	(56)	0	0	3.000	2.763	MON	343	4,118	10/15/2015	05/01/2045
3138YU-ZF-7	FNMA PASS-THRU LNG 30 YEAR			4	1	91,341	102.0450	87,933	86,170	91,181	0	(75)	0	0	4.000	3.135	MON	287	3,448	01/04/2016	07/01/2045
3140EO-C3-7	FNMA PASS-THRU LNG 30 YEAR			4	1	1,905,982	100.3470	1,852,677	1,846,266	1,930,820	0	(1,032)	0	0	3.500	3.082	MON	5,385	64,619	12/22/2015	09/01/2045
3140E1-F7-3	FNMA PASS-THRU LNG 30 YEAR			4	1	495,393	97.7900	477,504	488,297	497,230	0	(186)	0	0	3.000	2.768	MON	1,221	14,699	10/15/2015	08/01/2045
3140E6-0E-5	FNMA PASS-THRU LNG 30 YEAR			4	1	133,865	97.4970	128,645	131,948	134,222	0	(85)	0	0	3.000	2.787	MON	330	3,960	10/15/2015	11/01/2045
3140EB-VM-0	FNMA PASS-THRU LNG 30 YEAR			4	1	644,366	102.5940	617,925	602,300	643,632	0	(626)	0	0	4.000	2.994	MON	2,008	24,100	03/23/2016	02/01/2046
3140EU-6Z-7	FNMA PASS-THRU LNG 30 YEAR			4	1	452,939	97.7450	440,181	450,335	453,921	0	(79)	0	0	3.000	2.908	MON	1,126	13,510	05/18/2017	05/01/2046
3140EV-K3-0	FNMA PASS-THRU LNG 30 YEAR			4	1	315,400	102.2960	298,613	291,910	315,504	0	(339)	0	0	4.000	2.840	MON	973	11,676	08/16/2016	07/01/2046
3140EX-F7-3	FNMA PASS-THRU LNG 30 YEAR			4	1	1,027,096	102.0210	980,164	960,745	1,028,147	0	(984)	0	0	4.000	2.984	MON	3,202	38,430	04/28/2016	02/01/2046
3140FF-U3-1	FNMA PASS-THRU LNG 30 YEAR			4	1	793,427	102.1980	803,650	786,362	795,975	0	2,548	0	0	4.000	3.831	MON	2,621	2,621	10/31/2018	01/01/2045
3140J6-CU-9	FNMA PASS-THRU LNG 30 YEAR			4	1	246,489	104.5050	248,245	237,544	247,213	0	724	0	0	4.500	3.762	MON	891	891	10/11/2018	06/01/2044
31410L-MC-3	FNMA PASS-THRU LNG 30 YEAR			4	1	499,836	107.6860	489,878	454,914	495,714	0	(1,264)	0	0	5.500	3.479	MON	2,085	25,060	12/13/2013	04/01/2041
31416S-VT-5	FNMA PASS-THRU LNG 30 YEAR			4	1	41,135	105.9600	39,568	37,343	40,962	0	(86)	0	0	5.000	3.224	MON	156	1,869	01/04/2016	06/01/2039
31417E-TX-9	FNMA PASS-THRU LNG 30 YEAR			4	1	121,378	98.3380	122,031	124,093	119,040	0	105	0	0	3.000	3.621	MON	310	3,723	05/01/2014	02/01/2043
31417G-6A-9	FNMA PASS-THRU LNG 30 YEAR			4	1	576,611	100.7790	578,751	574,278	576,350	0	(67)	0	0	3.500	3.466	MON	1,675	20,100	12/03/2013	07/01/2043
31417L-CP-8	FNMA PASS-THRU LNG 30 YEAR			4	1	443,546	104.7140	427,637	408,387	443,126	0	(857)	0	0	4.500	3.085	MON	1,531	18,377	10/30/2015	09/01/2039
31418B																					

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation and Admin- istrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31418V-JB-9.	FNMA PASS-THRU LNG 30 YEAR			4	1	15,665	104.7620	14,898	14,221	15,605	0	(29)	0	0	5.000	3.260	MON	59	711	01/04/2016	11/01/2040
3138W9-XY-1.	FNMA PASS-THRU SHRT 10 YEAR			4	1	34,687	101.2220	33,497	33,092	34,100	0	(208)	0	0	3.500	1.971	MON	97	1,168	01/04/2016	10/01/2023
31416X-A5-9.	FNMA PASS-THRU SHRT 10 YEAR			4	1	7,193	101.2220	6,947	6,863	6,988	0	(72)	0	0	3.500	1.084	MON	20	243	01/04/2016	11/01/2020
31416Y-UM-8.	FNMA PASS-THRU SHRT 10 YEAR			4	1	7,243	101.2220	6,994	6,910	7,061	0	(64)	0	0	3.500	1.312	MON	20	245	01/04/2016	07/01/2021
3138W0-R2-0.	FNMA PASS-THRU LNG 30 YEAR			4	1	851,248	100.7800	847,691	841,128	850,994	0	(254)	0	0	3.500	3.332	MON	2,453	24,533	02/02/2018	05/01/2042
31418C-YL-2.	FNMA PASS-THRU LNG 30 YEAR			4	1	484,357	100.0070	489,073	489,038	484,378	0	20	0	0	3.500	3.652	MON	1,426	6,569	06/12/2018	05/01/2048
3136AY-KR-9.	FNMA REMIC TRUST 2017-M2			4	1	345,009	96.4970	347,389	360,000	345,522	0	513	0	0	2.785	3.387	MON	836	2,534	08/29/2018	02/25/2027
3136AY-7L-1.	FNMA REMIC TRUST 2018-M1			4	1	221,995	97.8080	224,958	230,000	222,237	0	243	0	0	2.986	3.461	MON	572	1,736	08/29/2018	12/25/2027
3136B3-DE-7.	FNMA REMIC TRUST 2018-M13			4	1	238,376	101.1860	244,871	242,000	238,442	0	65	0	0	3.697	4.034	MON	746	1,516	10/10/2018	09/25/2030
3136B2-7L-0.	FNMA REMIC TRUST 2018-M14			4	1	361,007	101.9450	376,178	369,000	361,124	0	117	0	0	3.577	4.127	MON	1,100	1,100	11/07/2018	08/25/2028
3137FK-4M-5.	FREDDIE MAC MULTIFAMILY STRUCTURED			4	1	114,777	105.3130	117,951	112,000	114,779	0	1	0	0	4.060	3.455	MON	379	0	11/28/2018	10/25/2028
2699999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					40,504,731	XXX	39,737,960	39,450,374	40,462,910	0	(24,033)	0	0	XXX	XXX	XXX	117,163	1,216,010	XXX	XXX
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					40,504,731	XXX	39,737,960	39,450,374	40,462,910	0	(24,033)	0	0	XXX	XXX	XXX	117,163	1,216,010	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
002824-BM-1.	ABBOTT LABS				2FE	149,744	101.2590	151,888	150,000	149,749	0	5	0	0	3.875	3.942	MS	1,711	0	11/05/2018	09/15/2025
00287Y-AP-4.	ABBVIE INC			1,2	2FE	174,831	98.5070	167,462	170,000	173,483	0	(890)	0	0	3.200	2.630	MN	831	5,440	06/22/2017	11/06/2022
00287Y-AQ-2.	ABBVIE INC			1,2	2FE	72,588	95.9190	71,939	75,000	72,676	0	88	0	0	3.600	4.202	MN	353	1,350	09/21/2018	05/14/2025
00287Y-AY-5.	ABBVIE INC			1,2	2FE	64,882	92.6780	64,875	70,000	65,022	0	140	0	0	3.200	4.385	MN	292	1,120	10/03/2018	05/14/2026
00912X-AT-1.	AIR LEASE CORP			1,2	2FE	49,813	93.9020	46,951	50,000	49,871	0	25	0	0	3.000	3.083	MS	442	1,500	08/18/2016	09/15/2023
00912X-BC-7.	AIR LEASE CORP			1,2	2FE	123,026	98.4210	123,026	125,000	124,077	0	102	0	0	3.875	4.097	JJ	2,597	0	06/11/2018	07/03/2023
015271-AD-1.	ALEXANDRIA REAL ESTATE EQ INC			1,2	2FE	1,001,290	100.6050	1,006,053	1,000,000	1,000,804	0	(173)	0	0	3.900	3.917	JD	1,733	39,000	02/02/2016	06/15/2023
025816-BS-7.	AMERICAN EXPRESS CO			1,2	1FE	104,904	99.0690	104,023	105,000	104,920	0	15	0	0	3.400	3.449	FA	1,230	1,785	02/22/2018	02/27/2023
025816-BW-8.	AMERICAN EXPRESS CO			2	1FE	174,818	100.2890	175,506	175,000	174,832	0	14	0	0	3.700	3.758	FA	2,662	0	07/31/2018	08/03/2023
03027X-AH-3.	AMERICAN TOWER CORP NEW			1,2	2FE	195,156	99.4260	193,881	195,000	195,116	0	(40)	0	0	3.300	3.296	FA	2,431	3,218	04/02/2018	02/15/2021
031162-BY-5.	AMGEN INC			1,2	2FE	128,651	95.6800	129,168	135,000	128,858	0	208	0	0	3.125	3.983	MN	703	2,109	10/03/2018	05/01/2025
032511-BN-6.	ANADARKO PETE CORP			1,2	2FE	97,522	104.7340	89,024	85,000	95,968	1,122	(1,222)	0	0	5.550	3.683	MS	1,389	4,718	10/05/2016	03/15/2026
03350W-AC-3.	ANDEAVOR LOG LP & TESORO LOG			1,2	2FE	120,727	94.4010	113,281	120,000	120,663	0	(62)	0	0	4.250	4.217	JD	425	5,143	12/21/2017	12/01/2027
03522A-AD-2.	ANHEUSER BUSCH INBEV FIN INC			1,2	2FE	303,231	94.5550	269,481	285,000	298,942	0	(1,824)	0	0	3.650	2.878	FA	4,334	10,688	10/03/2016	02/01/2026
03524B-AE-6.	ANHEUSER-BUSCH INBEV S.A.			1	2FE	146,179	97.9960	142,095	145,000	146,112	0	(67)	0	0	3.700	3.565	FA	2,235	0	08/29/2018	02/01/2024
036752-AB-9.	ANTHEM INC			1,2	2FE	104,789	100.320	105,000	104,809	105,000	0	18	0	0	3.650	3.708	JD	319	3,939	11/14/2017	12/01/2027
037411-BE-4.	APACHE CORP			1,2	2FE	64,899	93.4010	60,710	65,000	64,902	0	3	0	0	4.375	4.442	AO	1,011	0	08/14/2018	10/15/2028
037833-CJ-7.	APPLE INC			1	1FE	238,852	97.4390	228,982	235,000	238,488	0	(363)	0	0	3.350	3.166	FA	3,105	7,873	01/10/2018	02/09/2027
042735-BG-4.	ARROW ELECTRS INC			1,2	2FE	994,385	93.1110	931,110	1,000,000	995,346	0	731	0	0	3.250	3.368	MS	10,201	32,500	09/05/2017	09/08/2024
00209T-AB-1.	AT&T BROADBAND CORP			1FE		139,968	121.4940	121,494	100,000	119,123	0	(4,471)	0	0	9.455	4.110	MN	1,208	9,455	12/13/2013	11/15/2022
00206R-DN-9.	AT&T INC			2FE		311,252	98.6460	310,734	315,000	311,593	0	342	0	0	3.200	3.596	MS	3,360	5,040	08/29/2018	03/01/2022
04650N-AB-0.	AT&T INC			1	2FE	4,975	97.1470	4,857	5,000	4,976	0	1	0	0	5.350	5.460	MS	89	268	12/22/2015	09/01/2040
052769-AE-6.	AUTODESK INC			1,2	2FE	114,278	93.4700	107,490	115,000	114,375	0	62	0	0	3.500	3.607	JD	179	4,025	06/05/2017	06/15/2027
05348E-BC-2.	AVALONBAY CMNTYS INC MTN BE			1,2	1FE	24,900	94.8430	23,711	25,000	24,909	0	8	0	0	3.200	3.273	JJ	369	533	11/08/2017	01/15/2028
05369A-AC-5.	AVIATION CAP GROUP LLC 144A			1,2	1FE	199,218	97.9730	195,945	200,000	199,316	0	98	0	0	3.875	4.001	MN	1,292	3,875	04/24/2018	05/01/2023
06051G-FU-8.	BANK AMER CORP			2FE		305,132	98.8600	286,693	290,000	302,580	0	(1,506)	0	0	4.450	3.791	MS	4,230	12,905	09/25/2017	03/03/2026
06051G-HC-6.	BANK AMER CORP			1,2	1FE	79,868	97.2010	77,761	80,000	79,889	0	20	0	0	3.004	3.057	JD	73	2,403	12/20/2017	12/20/2023
06051G-HF-9.	BANK AMER CORP			1	1FE	364,478	98.7910	360,586	365,000	364,541	0	63	0	0	3.550	3.609	MS	4,175	6,479	03/15/2018	03/05/2024
06051G-HH-5.	BANK AMER CORP			1,2	1FE	120,018	100.0150	120,018	120,000	120,000	0	0	0	0	3.499	3.530	MN	513	2,099	05/14/2018	05/17/2022
06406R-AG-2.	BANK NEW YORK MELLON CORP			1FE		239,183	100.3000	240,720	240,000	239,230	0	47	0	0	3.500	3.613	AO	1,470	4,153	10/12/2018	04/28/2023
07177M-AB-9.	BAXALTA INC			1,2	2FE	111,598	97.7660	107,543	110,000	111,164	0	(336)	0	0	4.000	3.850	JD	98	3,400	11/05/2018	06/23/2025
05531F-BB-8.	BB&T CORP SR MEDIUM TERM NTS			1FE		120,190	96.0770	120,096	125,000	120,428	0	238	0	0	2.850	3.853	AO	643	1,781	08/29/2018	10/26/2024
075887-BV-0.	BECTON DICKINSON & CO			1,2	2FE	95,000	96.0480	91,245	95,000	95,000	0	0	0	0	3.363	3.391	JD	222	3,195	05/22/2017	06/06/2024

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
11134L-AD-1	BROADCOM CORP.			1,2	2FE	595,562	96.1700	577,022	600,000	596,555	.0	.621	0	.0	3.000	3.227	JJ	8,300	15,000	08/29/2018	01/15/2022
14040H-BZ-7	CAPITAL ONE FINL CORP			2	2FE	144,991	99.2590	143,925	145,000	144,992	.0	.1	0	.0	4.250	4.296	AO	1,044	3,081	04/26/2018	04/30/2025
124857-AT-0	CBS CORP NEW			1,2	2FE	23,881	90.6720	22,668	25,000	23,970	.0	.90	0	.0	3.375	3.955	FA	319	942	01/10/2018	02/15/2028
161175-BB-9	CHARTER COMMUNICATIONS OPER			1,2	2FE	229,617	100.9610	227,161	225,000	229,225	.0	(392)	0	.0	4.464	3.906	JJ	4,408	.0	08/29/2018	07/23/2022
172967-KJ-9	CITIGROUP INC				2FE	26,603	98.6940	24,674	25,000	26,393	.0	(166)	0	.0	4.600	3.744	MS	358	1,150	09/25/2017	03/09/2026
172967-KV-2	CITIGROUP INC				2FE	348,695	97.1460	340,012	350,000	349,267	.0	.271	0	.0	2.350	2.449	FA	3,404	8,225	11/10/2016	08/02/2021
172967-LP-4	CITIGROUP INC			1,2	2FE	108,889	94.4680	108,638	115,000	109,012	.0	.123	0	.0	3.668	4.386	JJ	1,840	.0	10/03/2018	07/24/2028
172967-LZ-2	CITIGROUP INC				2FE	202,038	100.2810	200,561	200,000	201,904	.0	(134)	0	.0	4.044	3.844	JD	674	4,246	08/29/2018	06/01/2024
174010-AQ-4	CITIZENS BANK N A			2	2FE	249,638	100.4950	251,238	250,000	249,688	.0	.51	0	.0	3.700	3.767	MS	2,364	4,625	03/26/2018	03/29/2023
19828J-AA-6	COLUMBIA PPTY TR OPER PART			1	2FE	349,507	98.6840	345,395	350,000	349,670	.0	.45	0	.0	4.150	4.211	AO	3,631	14,525	03/09/2015	04/01/2025
212015-AN-1	CONTINENTAL RESOURCES INC			1,2	2FE	29,178	94.6670	28,400	30,000	29,253	.0	.75	0	.0	3.800	4.267	JD	95	1,140	05/17/2018	06/01/2024
224044 CH 8	COX COMMUNICATIONS INC NEW			1,2	2FE	59,917	96.2000	57,720	60,000	59,933	.0	.11	0	.0	3.150	3.197	FA	714	1,932	07/24/2017	08/15/2024
12636Y-AC-6	CRH AMERICA FINANCE INC 144A			1,2	2FE	731,595	95.2860	714,644	750,000	732,635	.0	1,040	0	.0	3.950	4.300	AO	7,159	14,813	04/23/2018	04/04/2028
22822Y-AB-7	CROWN CASTLE INTL CORP NEW			1,2	2FE	38,721	99.5600	34,846	35,000	37,841	.0	(365)	0	.0	4.450	3.153	FA	588	1,558	07/13/2016	02/15/2026
22822Y-AD-3	CROWN CASTLE INTL CORP NEW			1,2	2FE	72,392	96.6820	72,512	75,000	72,660	.0	.268	0	.0	2.250	3.515	MS	563	.0	09/05/2018	09/01/2021
22822Y-AK-7	CROWN CASTLE INTL CORP NEW			1,2	2FE	9,962	94.6290	9,463	10,000	9,965	.0	.3	0	.0	3.800	3.883	FA	144	221	01/09/2018	02/15/2028
22822Y-BD-5	CROWN CASTLE INTL CORP SR NT				2FE	294,883	103.8420	290,759	280,000	290,723	.0	(1,371)	0	.0	5.250	4.254	JJ	6,778	7,875	11/05/2018	01/15/2023
22822R-BD-1	CROWN CASTLE TOWERS LLC 144A				1PL	200,000	97.1460	194,292	200,000	200,000	.0	.0	0	.0	3.663	3.725	MON	326	7,326	04/30/2015	05/15/2025
126650-CF-5	CVS HEALTH CORP			1,2	2FE	236,612	96.9820	227,907	235,000	236,036	.0	(456)	0	.0	3.375	3.311	FA	3,062	5,063	08/29/2018	08/12/2024
126650-CU-2	CVS HEALTH CORP				2FE	50,201	91.0820	50,095	55,000	50,332	.0	.131	0	.0	2.875	4.264	JD	132	791	10/03/2018	06/01/2026
126650-CW-8	CVS HEALTH CORP			1,2	2FE	185,164	99.0020	183,154	185,000	185,159	.0	(5)	0	.0	4.100	4.125	MS	2,023	4,130	08/29/2018	03/25/2025
24422E-UH-0	DEERE JOHN CAP CORP MTNS BE				1FE	39,978	100.3780	40,151	40,000	39,980	.0	.2	0	.0	3.450	3.492	JD	92	690	06/04/2018	06/07/2023
247126-AJ-4	DELPHI CORP			1,2	2FE	19,072	100.1000	18,018	18,000	18,859	.0	(158)	0	.0	4.150	3.128	MS	220	747	08/22/2017	03/15/2024
247361-ZL-5	DELTA AIR LINES INC DEL			1	2FE	154,902	98.3310	152,414	155,000	154,908	(29)	.32	0	.0	2.600	2.639	JD	302	4,019	11/28/2017	12/04/2020
247361-ZP-6	DELTA AIR LINES INC DEL			1,2	2FE	109,856	98.4000	108,240	110,000	109,875	.0	.19	0	.0	3.800	3.866	AO	836	2,090	04/16/2018	04/19/2023
25179M-AP-8	DEVON ENERGY CORP NEW			1	2FE	84,753	97.4450	82,828	85,000	84,824	.0	.48	0	.0	3.250	3.343	MN	353	2,763	07/05/2017	05/15/2022
25470D-AM-1	DISCOVERY COMMUNICATIONS LLC			1,2	2FE	34,934	97.5530	34,144	35,000	34,949	.0	.9	0	.0	3.800	3.868	MS	399	1,330	02/28/2017	03/15/2024
260543-CJ-0	DOW CHEM CO				2FE	63,413	96.4930	62,720	65,000	63,470	.0	.57	0	.0	3.500	4.001	AO	569	.0	10/03/2018	10/01/2024
233331-BA-4	DTE ENERGY CO			1,2	2FE	34,945	99.3000	34,755	35,000	34,949	.0	.4	0	.0	3.700	3.770	FA	522	.0	08/02/2018	08/01/2023
26442U-AG-9	DUKE ENERGY PROGRESS LLC			2	1FE	39,992	101.0150	40,406	40,000	39,993	.0	.0	0	.0	3.700	3.737	MS	584	.0	08/06/2018	09/01/2028
29273R-BD-0	ENERGY TRANSFER PRTRNS L P				2FE	171,775	93.8550	164,247	175,000	171,908	.0	.133	0	.0	4.050	4.426	MS	2,087	2,025	09/21/2018	03/15/2025
29379V-BE-2	ENTERPRISE PRODS OPER LLC			1,2	2FE	135,541	98.9460	133,577	135,000	135,515	.0	(26)	0	.0	3.750	3.711	FA	1,913	.0	08/29/2018	02/15/2025
26884A-BD-4	ERP OPER LTD PARTNERSHIP			1	1FE	67,742	98.2580	68,780	70,000	67,789	.0	.47	0	.0	3.375	3.976	JD	197	1,181	11/05/2018	06/01/2025
30161N-AU-5	EXELON CORP			1,2	2FE	167,668	95.0730	161,623	170,000	168,064	.0	.229	0	.0	3.400	3.611	AO	1,220	5,780	03/29/2017	04/15/2026
30161M-AL-7	EXELON GENERATION CO LLC SR			2	2FE	48,434	101.3750	45,619	45,000	47,026	.0	(596)	0	.0	4.250	2.792	JD	85	1,913	08/05/2016	06/15/2022
31428X-BF-2	FEDEX CORP			1,2	2FE	72,301	94.9310	71,198	75,000	72,387	.0	.86	0	.0	3.250	3.640	AO	609	1,219	09/21/2018	04/01/2026
31428X-BP-0	FEDEX CORP			1,2	2FE	66,893	94.8470	66,393	70,000	67,036	.0	.144	0	.0	3.400	3.997	FA	899	1,289	06/15/2018	02/15/2028
31620M-AK-2	FIDELITY NATL INFORMATION SVCS				2FE	98,747	98.8500	98,850	100,000	98,801	.0	.54	0	.0	3.500	3.842	AO	739	.0	10/15/2018	04/15/2023
31620M-AR-7	FIDELITY NATL INFORMATION SVCS			1,2	2FE	84,192	104.0220	84,258	81,000	84,092	.0	(110)	0	.0	5.000	4.376	AO	855	2,550	09/21/2018	10/15/2025
31620M-AS-5	FIDELITY NATL INFORMATION SVCS			1,2	2FE	79,989	96.5680	77,255	80,000	79,994	.0	.2	0	.0	2.250	2.266	FA	680	1,800	08/11/2016	08/15/2021
345397-XA-6	FORD MOTOR CREDIT CO LLC				2FE	195,414	93.9070	187,813	200,000	195,850	.0	.436	0	.0	3.219	3.993	JJ	3,076	.0	08/29/2018	01/09/2022
345397-ZG-1	FORD MOTOR CREDIT CO LLC				2FE	360,000	95.9660	345,478	360,000	360,000	.0	.0	0	.0	3.305	3.395	JAJO	2,677	1,971	08/06/2018	10/12/2021
34540R-AC-0	FORD MOTOR CREDIT COMPANY				2FE	900,000	98.2090	883,883	900,000	900,000	.0	.0	0	.0	3.754	3.850	MJSD	751	7,499	09/19/2018	09/24/2020
369550-AX-6	GENERAL DYNAMICS CORP				1FE	111,555	90.7070	113,384	125,000	111,917	.0	.362	0	.0	2.125	3.749	FA	1,003	.0	10/03/2018	08/15/2026
369626-4Y-7	GENERAL ELEC CAP CORP MTN BE				2FE	108,218	100.2580	105,271	105,000	107,611	.0	(607)	0	.0	4.625	3.868	JJ	2,347	.0	07/05/2018	01/07/2021
370334-BT-0	GENERAL MLS INC				2FE	98,274	99.1710	99,171	100,000	98,324	.0	.49	0	.0	3.650	4.056	FA	1,379	.0	11/13/2018	02/15/2024
370334-BZ-6	GENERAL MLS INC			1,2	2FE	46,389	91.9430	45,971	50,000	46,510	.0	.122	0	.0	3.200	4.270	FA	627	.0	08/29/2018	02/10/2027
37045V-AE-0	GENERAL MTRS CO				2FE	103,038	100.2260	100,226	100,000	102,856	.0	(183)	0	.0	4.875	4.250	AO	1,205	2,438	08/29/2018	10/02/2023
37045X-AS-5	GENERAL MTRS FINL CO INC			1,2	2FE	152,813	93.5420	140,313	150,000	151,824	.0	(277)	0	.0	4.000	3.800	JJ	2,767	6,000	03/30/2015	01/15/2025
37045X-BW-5	GENERAL MTRS FINL CO INC				2FE	121,551	94.9710	118,714	125,000	121,686	.0	.135	0	.0	3.950	4.571	AO	1,070	2,469	10/03/2018	04/13/2024

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
37045X-CJ-3	GENERAL MTRS FINL CO INC.			1	2FE	69,973	98.6230	69,036	70,000	69,979	0	6	0	0	3.550	3.596	AO	566	1,236	04/05/2018	04/09/2021
375558-AW-3	GILEAD SCIENCES INC.				1FE	201,602	99.8330	199,666	200,000	201,514	0	(88)	0	0	3.700	3.572	AO	1,850	3,700	08/29/2018	04/01/2024
38141G-GS-7	GOLDMAN SACHS GROUP INC.				1FE	575,080	104.7030	523,517	500,000	541,601	0	(12,803)	0	0	5.750	2.914	JJ	12,538	28,750	04/27/2016	01/24/2022
38141G-VM-3	GOLDMAN SACHS GROUP INC.				1FE	520,585	98.6770	493,387	500,000	515,527	0	(2,706)	0	0	4.000	3.369	MS	6,556	20,000	02/08/2017	03/03/2024
38141G-WV-2	GOLDMAN SACHS GROUP INC.			1,2	1FE	90,000	93.3630	84,026	90,000	90,000	0	0	0	0	3.814	3.850	AO	648	2,574	01/18/2018	04/23/2029
38141G-WZ-3	GOLDMAN SACHS GROUP INC.			1,2	1FE	80,000	96.2390	76,991	80,000	80,000	0	0	0	0	4.223	4.268	MN	563	1,764	04/18/2018	05/01/2029
391380-AA-3	GREAT WEST LIFE CAP TR 144A			1,2	1FE	996,090	101.7170	1,017,174	1,000,000	996,291	0	201	0	0	4.047	4.137	MN	4,946	20,235	05/15/2018	05/17/2028
413875-AW-5	HARRIS CORP DEL			1,2	2FE	100,246	99.5470	99,547	100,000	100,234	0	(11)	0	0	4.400	4.417	JD	196	2,334	06/13/2018	06/15/2028
446150-AM-6	HUNTINGTON BANCSHARES INC.			2	2FE	114,639	100.5220	115,601	115,000	114,668	0	29	0	0	4.000	4.093	MN	588	2,300	05/08/2018	05/15/2025
460690-BK-5	Interpublic Group Cos Inc.				2FE	137,999	97.9340	137,108	140,000	138,078	0	79	0	0	3.750	4.158	FA	1,983	0	11/05/2018	02/15/2023
46647P-AV-8	JP MORGAN CHASE BANK NA			1,2	1FE	155,000	99.6960	154,529	155,000	155,000	0	0	0	0	4.203	4.247	JJ	2,859	0	07/16/2018	07/23/2029
46625H-OW-3	JPMORGAN CHASE & CO				1FE	155,534	95.2330	157,135	165,000	155,704	0	170	0	0	3.300	4.254	AO	1,361	0	11/05/2018	04/01/2026
46625H-RY-8	JPMORGAN CHASE & CO			1,2	1FE	139,182	97.0720	131,047	135,000	138,690	0	(391)	0	0	3.782	3.421	FA	2,127	5,106	09/25/2017	02/01/2028
494550-BL-9	KINDER MORGAN ENERGY PARTNERS			1	2FE	150,626	99.9530	149,929	150,000	150,315	0	(79)	0	0	3.950	3.926	MS	1,975	5,925	10/23/2014	09/01/2022
49456B-AM-3	KINDER MORGAN INC DEL			1,2	2FE	320,867	97.1740	315,815	325,000	321,498	0	625	0	0	3.150	3.470	JJ	4,721	7,831	03/23/2018	01/15/2023
482480-AE-0	KLA-TENCOR CORP			1,2	2FE	66,982	102.4820	66,613	65,000	68,079	0	(488)	0	0	4.650	3.738	MN	504	3,023	02/14/2017	11/01/2024
502413-BF-3	L3 TECHNOLOGIES INC.			1,2	2FE	124,755	100.1550	125,194	125,000	124,781	0	26	0	0	3.850	3.931	JD	214	2,527	05/30/2018	06/15/2023
512807-AN-8	LAM RESEARCH CORP			1,2	2FE	90,148	100.0050	90,005	90,000	90,138	0	(10)	0	0	3.800	3.807	MS	1,007	1,710	07/10/2018	03/15/2025
512807-AR-9	LAM RESEARCH CORP			1,2	2FE	117,070	98.8860	113,719	115,000	116,114	0	(451)	0	0	2.800	2.392	JD	143	3,220	11/08/2016	06/15/2021
539830-BH-1	LOCKHEED MARTIN CORP.				2FE	112,154	99.2290	114,113	115,000	112,207	0	54	0	0	3.550	3.987	JJ	1,882	0	11/05/2018	01/15/2026
565122-AC-2	MAPLE ESCROW SUBSIDIARY INC.			1,2	2FE	155,000	99.6540	154,671	95,000	95,000	0	0	0	0	4.057	4.098	MN	385	1,927	05/14/2018	05/25/2023
565849-AL-0	MARATHON OIL CORP			1,2	2FE	107,142	93.8110	103,193	110,000	107,283	0	141	0	0	3.850	4.341	JD	353	2,888	10/03/2018	06/01/2025
571748-AZ-5	MARSH & MCLENNAN COS INC.			1,2	1FE	74,028	98.8200	69,174	70,000	73,138	0	(404)	0	0	3.750	3.061	MS	780	2,625	10/04/2016	03/14/2026
58013M-ES-9	MCDONALDS CORP MED TERM NT BE				2FE	121,871	99.1230	123,904	125,000	121,981	0	110	0	0	3.250	3.780	JD	237	2,031	10/12/2018	06/10/2024
58013M-EY-6	MCDONALDS CORP MED TERM NT BE				2FE	99,013	98.0290	98,029	100,000	99,045	0	32	0	0	3.700	3.892	JJ	1,552	0	09/21/2018	01/30/2026
585055-BC-9	MEDTRONIC INC				1FE	65,663	100.9590	65,623	65,000	65,624	0	(39)	0	0	3.625	3.442	MS	694	1,178	08/29/2018	03/15/2024
585055-BS-4	MEDTRONIC INC			1	1FE	48,891	99.6050	49,802	50,000	48,914	0	24	0	0	3.500	3.935	MS	515	0	11/05/2018	03/15/2025
58933Y-AR-6	MERCK & CO INC.			1,2	1FE	120,767	96.7390	116,087	120,000	120,620	0	(97)	0	0	2.750	2.672	FA	1,293	3,300	06/22/2017	02/10/2025
59217H-AE-7	METROPOLITAN LIFE GLOBAL FDG				1FE	187,080	98.4470	196,895	200,000	193,677	0	1,426	0	0	3.000	3.893	JJ	2,850	6,000	01/06/2014	01/10/2023
595240-AA-3	MID-ATLANTIC INTERSTATE TRANS.			1,2	2FE	59,985	99.2880	59,573	60,000	59,986	0	1	0	0	4.100	4.145	MN	314	1,264	05/07/2018	05/15/2028
617446-7Y-9	MORGAN STANLEY				2FE	54,201	97.1800	48,590	50,000	53,339	0	(375)	0	0	4.350	3.385	MS	683	2,175	08/24/2016	09/08/2026
61744Y-AP-3	MORGAN STANLEY			1,2	1FE	66,974	95.6780	66,974	70,000	69,597	0	29	0	0	3.772	3.878	JJ	1,152	1,328	02/06/2018	01/24/2029
61744Y-AQ-1	MORGAN STANLEY				1FE	314,518	99.1480	312,317	315,000	313,907	0	(611)	0	0	0.737	0.813	AO	622	5,886	08/29/2018	04/24/2024
61746B-EC-6	MORGAN STANLEY			2	1FE	155,544	99.5140	154,246	155,000	155,490	0	(2)	0	0	3.887	3.909	JAJO	1,155	5,267	12/09/2016	10/24/2023
651229-AW-6	NEWELL RUBBERMAID INC.			1,2	2FE	29,939	97.7320	29,320	30,000	29,954	0	5	0	0	4.200	4.270	AO	315	1,260	03/18/2016	04/01/2026
65339K-AT-7	NEXTERA ENERGY CAP HLDGS INC.			1,2	2FE	4,986	95.4250	4,771	5,000	4,988	0	1	0	0	3.550	3.616	MN	30	178	04/25/2017	05/01/2027
655844-BZ-0	NORFOLK SOUTHERN CORP			1,2	2FE	89,800	100.0260	90,024	90,000	89,807	0	7	0	0	3.800	3.864	FA	1,416	0	07/30/2018	08/01/2028
655844-CA-4	NORFOLK SOUTHERN CORP			1,2	2FE	39,914	100.5220	40,209	40,000	39,919	0	5	0	0	3.650	3.719	FA	604	0	07/30/2018	08/01/2025
666807-BN-1	NORTHROP GRUMMAN CORP			1,2	2FE	192,784	93.3000	189,399	203,000	193,475	0	691	0	0	3.250	3.908	JJ	3,042	4,985	03/21/2018	01/15/2028
68389X-BN-4	ORACLE CORP			1,2	1FE	119,867	96.4480	115,738	120,000	119,880	0	12	0	0	3.250	3.250	MN	498	3,965	11/07/2017	11/15/2027
70213H-AD-0	PARTNERS HEALTHCARE SYS INC			1,2	1FE	40,000	90.9250	36,370	40,000	40,000	0	0	0	0	3.765	3.800	JJ	753	766	12/14/2017	07/01/2048
709599-AX-2	PENSKE TRUCK LEASING CO 144A			1,2	2FE	39,117	97.7930	39,117	40,000	39,953	0	5	0	0	4.200	4.262	AO	420	1,680	03/13/2017	04/01/2027
709599-AY-0	PENSKE TRUCK LEASING CO 144A			1,2	2FE	94,783	95.4070	90,637	95,000	94,832	0	37	0	0	2.700	2.764	MS	762	2,565	09/12/2017	03/14/2023
709599-AZ-7	PENSKE TRUCK LEASING CO L P 144A				2FE	73,426	97.9620	73,472	75,000	73,478	0	52	0	0	3.950	4.374	MS	913	0	10/03/2018	03/10/2025
69353R-FG-8	PNC BK N A PITTSBURGH PA				1FE	234,168	95.3890	238,474	250,000	234,524	0	357	0	0	3.100	3.977	AO	1,421	3,875	10/03/2018	10/25/2027
747525-AT-0	QUALCOMM INC.			1,2	1FE	153,355	95.2200	152,352	160,000	153,711	0	356	0	0	2.900	3.746	MN	528	2,320	08/29/2018	05/20/2024
75886A-AJ-7	REGENCY ENERGY PARTNERS LP				2FE	54,832	100.0330	54,018	54,000	54,797	0	(34)	0	0	4.500	4.186	MN	405	1,215	10/12/2018	11/01/2023
760759-AS-9	REPUBLIC SVCS INC.			1,2	2FE	54,908	95.7940	52,686	55,000	54,917	0	8	0	0	3.375	3.424	MN	237	1,851	11/13/2017	11/15/2027
78355H-KJ-7	RYDER SYS MTN BE			1	1FE	79,969	100.1290	80,103	80,000	79,973	0	4	0	0	3.500	3.548	JD	233	894	07/30/2018	06/01/2021
785592-AD-8	SABINE PASS LIQUEFACTION LLC			1,2	2FE	110,780	105.3580	105,358	100,000	108,286	0	(1,881)									

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value			Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
857477-AW-3	STATE STR CORP				1FE	124,311		93,6290	135,000	124,607	0	296	0	0	2.650	3.895	MN	417	1,789	10/03/2018	05/19/2026
867914-BS-1	SUNTRUST BKS INC			1,2	2FE	129,834		100,3210	130,000	129,848	0	14	0	0	4.000	4.062	MN	867	2,672	04/24/2018	05/01/2025
623115-AD-4	THE MOUNT SINAI HOSPITAL			1	1FE	30,000		93,5390	30,000	30,000	0	0	0	0	3.981	4.021	JJ	597	630	12/14/2017	07/01/2048
883556-BM-3	THERMO FISHER SCIENTIFIC INC			1,2	2FE	148,609		98,5300	150,000	148,669	0	52	0	0	3.650	3.833	JD	243	3,285	09/21/2018	12/15/2025
88732J-AP-3	TIME WARNER CABLE INC			1	2FE	127,123		100,5580	100,000	100,701	0	(5,747)	0	0	8.750	2.880	FA	3,330	8,750	02/24/2014	02/14/2019
887317-BB-0	TIME WARNER INC			1,2	2FE	29,885		93,8300	30,000	29,905	0	10	0	0	3.800	3.883	FA	431	1,140	11/29/2016	02/15/2027
891906-AE-9	TOTAL SYS SVCS INC			1,2	2FE	154,870		99,8380	155,000	154,885	0	15	0	0	4.000	4.059	JD	517	3,444	05/09/2018	06/01/2023
91159H-H6-8	U S BANCORP MTNS BK ENT			1	1FE	202,578		101,5500	200,000	202,428	0	(150)	0	0	3.700	3.463	JJ	3,104	0	08/29/2018	01/30/2024
907818-EH-7	UNION PAC CORP				1FE	78,274		93,2670	85,000	78,397	0	124	0	0	2.750	4.048	MS	779	0	11/05/2018	03/01/2026
913017-CY-3	UNITED TECHNOLOGIES CORP			1,2	2FE	109,960		99,0700	110,000	109,962	0	1	0	0	4.125	4.172	MN	567	1,134	08/13/2018	11/16/2028
92343V-BY-9	VERIZON COMMUNICATIONS INC				2FE	563,547		102,1460	550,000	562,757	0	(790)	0	0	4.150	3.668	MS	6,721	11,413	08/29/2018	03/15/2024
92343V-EN-0	VERIZON COMMUNICATIONS INC			1	2FE	72,696		97,0410	75,000	72,774	0	78	0	0	3.376	3.964	FA	957	0	10/03/2018	02/15/2025
92553P-AR-3	VIACOM INC NEW			1,2	2FE	82,867		96,2080	85,000	83,237	0	370	0	0	3.250	3.824	MS	813	2,763	01/10/2018	03/15/2023
927804-FV-1	VIRGINIA ELEC & PWR CO			1,2	1FE	95,203		94,9340	100,000	95,374	0	171	0	0	2.950	3.664	MN	377	1,475	08/29/2018	11/15/2026
928668-AT-9	VOLKSWAGEN GROUP AMER FIN LLC			144A	2FE	199,516		98,8550	200,000	199,525	0	9	0	0	4.625	4.720	MN	1,233	0	11/07/2018	11/13/2025
95000U-2B-8	WELLS FARGO & CO				1FE	301,088		96,4260	304,000	301,586	0	481	0	0	2.625	2.884	JJ	3,525	6,781	04/02/2018	07/22/2022
94974B-FC-9	WELLS FARGO CO MTN BE				1FE	90,369		99,6670	90,000	90,303	0	(66)	0	0	3.500	3.416	MS	989	1,575	04/03/2018	08/08/2022
94974B-GA-2	WELLS FARGO CO MTN BE				1FE	244,705		96,7340	250,000	244,972	0	267	0	0	3.300	3.729	MS	2,567	4,125	08/29/2018	09/09/2024
42217K-BF-2	WELLTOWER INC CALLABLE NOTES			2	2FE	1,075,250		98,6920	1,100,000	1,082,435	0	2,332	0	0	4.000	4.333	JD	3,667	44,000	10/09/2015	06/01/2025
96950F-AL-8	WILLIAMS PARTNERS L P				2FE	169,179		100,5270	165,000	168,919	0	(261)	0	0	4.500	3.972	MN	949	3,713	08/29/2018	11/15/2023
970648-AF-8	WILLIS NORTH AMER INC			1	2FE	74,936		97,6360	75,000	74,949	0	8	0	0	3.600	3.647	MN	345	2,700	05/11/2017	05/15/2024
970648-AG-6	WILLIS NORTH AMER INC				2FE	54,667		99,2160	55,000	54,673	0	6	0	0	4.500	4.629	MS	763	0	10/03/2018	09/15/2028
98877D-AC-9	ZF NORTH AMER CAP 144A			1	2FE	153,375		93,0670	150,000	153,194	0	(181)	0	0	4.750	4.409	AO	1,227	3,563	08/01/2018	04/29/2025
136385-AX-9	CANADIAN NAT RES LTD			C	1,2	53,652		94,3320	55,000	53,715	0	63	0	0	3.850	4.226	JD	176	1,059	07/02/2018	06/01/2027
292505-AJ-3	ENCANA CORP			C	1,2	154,620		100,0850	150,000	154,132	1,028	(1,119)	0	0	3.900	3.097	MN	748	5,850	08/21/2017	11/15/2021
89352L-AG-5	TRANSCANADA PIPELINES MTN BE			C	1	661,375		121,6940	500,000	650,951	0	(10,424)	0	0	7.700	4.160	JD	1,711	38,500	01/31/2018	06/15/2029
961214-DZ-3	WESTPAC BKG CORP			C		229,938		100,6010	230,000	229,945	0	7	0	0	3.650	3.689	MN	1,073	4,198	05/08/2018	05/15/2023
279158-AC-3	ECOPETROL S A			C	1	160,500		104,2510	150,000	156,368	0	(1,175)	0	0	5.875	4.916	MS	2,521	8,813	03/30/2015	09/18/2023
89153V-AL-3	TOTAL CAPITAL			C	1	96,167		101,1230	90,000	95,095	0	(890)	0	0	3.750	2.612	AO	759	3,375	10/16/2017	04/10/2024
00131L-AG-0	AIA GROUP LTD HONG KONG 144A			D		1,500,000		99,5180	1,500,000	1,500,000	0	0	0	0	3.312	3.394	MJSD	1,656	10,830	09/12/2018	09/20/2021
00772B-AQ-4	AERCAP IRELAND CAPITAL LIMITED			C	1	163,719		100,6980	155,000	159,058	0	(2,120)	0	0	4.625	3.167	AO	1,215	7,169	10/04/2016	10/30/2020
00774M-AB-1	AERCAP IRELAND CAPITAL LIMITED			C	1,2	149,241		86,9200	150,000	149,335	0	65	0	0	3.650	3.745	JJ	2,433	5,475	07/17/2017	07/21/2027
361640-MS-4	GE CAPITAL INTERNATIONAL FDG			D	1	229,755		96,5060	235,000	230,835	0	1,081	0	0	2.342	3.353	MN	703	2,752	06/29/2018	11/15/2020
78448T-AB-8	SMBC AVIATION CAP FIN 144A			C	1,2	677,490		97,0100	700,000	680,908	0	3,418	0	0	3.000	3.868	JJ	9,683	10,500	04/24/2018	07/15/2022
606822-BA-1	MITSUBISHI UFJ FINL GROUP INC			C		135,211		100,4610	135,000	135,198	0	(13)	0	0	3.761	3.761	JJ	2,186	0	09/04/2018	07/26/2023
60687Y-AL-3	MIZUHO FINL GROUP INC			C		230,000		96,7220	230,000	230,000	0	0	0	0	2.601	2.618	MS	1,828	5,982	09/05/2017	09/11/2022
86562M-AQ-3	SUMITOMO MITSUI FINL GROUP INC			C		277,988		97,4410	280,000	278,154	0	166	0	0	2.784	3.007	JJ	3,659	5,707	08/29/2018	07/12/2022
874060-AR-7	TAKEDA PHARMACEUTICAL CO LTD			C	2FE	199,920		101,0950	200,000	199,922	0	2	0	0	4.400	4.458	MN	856	0	11/19/2018	11/26/2023
03835V-AD-8	APTIV PLC			C	2FE	99,045		97,2840	100,000	99,073	0	28	0	0	4.250	4.453	JJ	1,960	0	10/04/2018	01/15/2026
00507U-AR-2	ACTAVIS FUNDING SCS			C	1,2	197,844		196,8090	200,000	198,866	0	328	0	0	3.450	3.672	MS	2,032	6,900	10/01/2015	03/15/2022
00507U-AS-0	ACTAVIS FUNDING SCS			C	1,2	213,635		97,6220	220,000	213,822	0	187	0	0	3.800	4.368	MS	2,462	0	11/05/2018	03/15/2025
00080Q-AF-2	ABN AMRO BK N V AMSTERDAM BRH			C	2FE	199,464		99,4940	200,000	199,620	0	48	0	0	4.750	4.841	JJ	4,038	9,500	07/21/2015	07/28/2025
449786-AY-8	ING BANK NV 144A			C	2FE	533,860		104,4530	500,000	522,420	0	(4,133)	0	0	5.800	4.788	MS	7,733	29,000	02/10/2016	09/25/2023
87164K-AD-6	SYNGENTA FIN N V 144A			C	1	800,000		99,2750	800,000	800,000	0	0	0	0	3.698	3.732	AO	5,506	14,792	04/17/2018	04/24/2020
75405U-AG-1	RAS LAFFAN LIQUIFIED NAT GAS			C	1	296,250		101,8300	250,000	256,469	0	(8,408)	0	0	6.750	3.248	MS	4,266	16,875	12/16/2013	09/30/2019
22546D-AA-4	CREDIT SUISSE INTERNATIONAL			D	2FE	617,600		104,2500	600,000	610,166	0	(1,874)	0	0	6.500	6.167	FA	15,492	39,000	02/10/2016	08/08/2023
90261A-AB-8	UBS AG STAMFORD BRH			C	2FE	652,500		106,5000	600,000	631,689	0	(7,604)	0	0	7.625	6.074	FA	17,029	45,750	02/10/2016	08/17/2022
00185A-AF-1	AON PLC			C	2FE	73,340		97,6480	75,000	73,413	0	72	0	0	3.500	3.974	JD	124	1,313	09/21/2018	06/14/2024
00185A-AK-0	AON PLC			C	1,2	98,667		98,6810	100,000	98,706	0	39	0	0	3.875	4.132	JD	172	1,938	10/03/2018	12/15/2025

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	BOND CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
06738E-AN-5.	BARCLAYS PLC.		C	2	2FE	206,424	94.9930	189,986	200,000	204,994	0	(605)	0	0	4.375	4.004	JJ	4,108	8,750	07/26/2016	01/12/2026
404280-BR-9.	HSBC HLDGS PLC.		C	2	1FE	200,000	97.3840	194,767	200,000	200,000	0	0	0	0	3.640	3.741	FMAN	888	3,416	05/10/2018	05/18/2024
404280-BT-5.	HSBC HLDGS PLC.		C	2	1FE	200,000	99.1240	198,248	200,000	200,000	0	0	0	0	4.583	4.636	JD	306	4,583	06/12/2018	06/19/2029
53944Y-AG-8.	LLOYDS BKG GROUP PLC.		C		1FE	500,000	99.0150	495,077	500,000	500,000	0	0	0	0	3.590	3.681	MJSD	548	7,985	06/14/2018	06/21/2021
80281L-AF-2.	SANTANDER UK PLC.		C	2	2FE	382,724	95.7190	382,875	400,000	382,876	0	152	0	0	3.571	4.809	JJ	6,785	0	12/17/2018	01/10/2023
89641U-AD-3.	TRINITY ACQUISITION PLC.		C	1.2	2FE	49,936	99.0260	49,514	50,000	49,967	0	11	0	0	3.500	3.557	MS	515	1,750	03/17/2016	09/15/2021
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						38,061,512	XXX	37,275,666	37,711,750	37,877,256	2,120	(60,358)	0	0	XXX	XXX	XXX	350,572	971,216	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
03063N-AD-9.	AMERICOLD 2010-ART 144A			4	1FM	516,504	103.2990	516,493	500,000	514,187	0	(2,317)	0	0	4.954	3.544	MON	1,376	8,257	08/28/2018	01/17/2029
05972L-AA-4.	BANCORP COMMERCIAL MORTGAGE			4	1FM	1,568,375	99.8190	1,565,543	1,568,375	1,568,375	0	0	0	0	3.355	3.456	MON	2,472	10,960	09/17/2018	09/15/2035
06035K-AS-5.	BANK 2018-BN14			4	1HL	401,674	103.6480	404,214	390,000	401,449	0	(228)	0	0	4.231	3.957	MON	1,375	4,129	09/18/2018	09/11/2060
06036F-BA-8.	BANK 2018-BN15			4	1FE	926,970	105.5760	950,205	900,000	926,780	0	(190)	0	0	4.285	4.013	MON	3,214	3,214	11/16/2018	11/17/2061
08162C-AD-2.	BENCHMARK 2018-B6 MORTGAGE			4	1FM	272,933	104.5950	277,176	265,000	273,100	0	167	0	0	4.261	3.954	MON	941	1,882	09/20/2018	11/10/2051
08162T-BB-8.	TRUST 2			4	1FE	138,053	106.3460	142,079	133,600	138,016	0	(37)	0	0	4.510	4.175	MON	502	690	11/14/2018	05/16/2053
17324D-AU-8.	BENCHMARK MTG TR 2018-B7			4	1FE	429,980	101.3120	430,577	425,000	429,736	0	(245)	0	0	3.717	3.553	MON	1,316	3,949	08/31/2018	09/17/2048
17290Y-AR-9.	CITIGRP COML MTG TR 2015-P1			4	1FM	308,638	98.1850	314,191	320,000	309,002	0	364	0	0	3.209	3.799	MON	856	2,567	09/18/2018	05/12/2049
21870L-AA-4.	CITIGRP COML MTG TR 2016-C1			4	1FM	547,392	99.6750	548,441	550,229	547,605	0	213	0	0	3.040	3.348	MON	1,394	5,576	08/28/2018	02/10/2034
126281-AZ-7.	CORE INDL TR 2015-CALW 144A			4	1FM	442,663	100.2540	444,026	442,902	442,658	0	(5)	0	0	3.505	3.561	MON	1,294	3,881	09/14/2018	04/15/2050
12636L-AY-6.	CSAIL COML MTG TR 2015-C1			4	1FM	504,340	101.0800	505,400	500,000	504,125	0	(215)	0	0	3.757	3.653	MON	1,565	6,261	08/28/2018	11/18/2048
125966-AZ-2.	CSAIL COML MTG TR 2016-C5			4	1FE	82,400	105.2770	84,222	80,000	82,385	0	(15)	0	0	4.422	4.118	MON	295	295	11/20/2018	11/17/2051
30297J-AC-1.	CSAIL COMMERCIAL MORTG TR 2018-C			4	1FE	55,234	103.2560	56,755	54,965	55,216	0	(18)	0	0	3.670	3.495	MON	174	336	10/11/2018	09/25/2025
30297J-AD-9.	FRESB MTG 2018-SB54			4	1FE	99,151	101.9050	101,817	99,913	99,150	0	(1)	0	0	3.510	3.651	MON	302	584	10/11/2018	07/25/2038
30297J-AE-7.	FRESB MTG 2018-SB54			4	1FE	237,538	100.3770	242,723	241,812	237,605	0	67	0	0	3.520	3.974	MON	733	1,419	10/11/2018	05/25/2028
30297D-AF-7.	FRESB MTG TR 2018-SB53			4	1FE	172,400	101.9470	175,099	171,755	172,355	0	(45)	0	0	3.520	3.373	MON	504	1,511	09/12/2018	06/25/2025
30297D-AJ-9.	FRESB MTG TR 2018-SB53			4	1FE	223,640	101.2120	226,291	223,581	223,621	0	(19)	0	0	3.660	3.654	MON	682	2,046	09/12/2018	06/25/2028
30297D-AM-2.	FRESB MTG TR 2018-SB53			4	1FE	189,820	99.2450	192,025	193,485	189,891	0	70	0	0	3.440	3.756	MON	555	1,664	09/12/2018	05/25/2038
30297P-AK-9.	FRESB MTG TR 2018-SB55			4	1FE	109,373	101.1470	112,188	110,916	109,385	0	12	0	0	3.750	3.996	MON	347	347	11/14/2018	07/25/2038
30308L-AE-9.	FRESB MTG TR 2018-SB57			4	1FE	223,530	101.1220	225,501	223,000	223,528	0	(2)	0	0	3.880	3.872	MON	721	0	12/13/2018	08/25/2038
38406H-AA-0.	GRACE MTG TR 2014-GRCE 144A			4	1FM	495,309	100.2710	496,344	495,000	495,238	0	(71)	0	0	3.369	3.363	MON	1,390	4,169	09/19/2018	06/12/2028
44108C-AA-0.	HOSPITALITY 2017-HIT MTG TR 144A			4	1FM	525,984	98.5270	517,265	525,000	525,945	0	(39)	0	0	3.237	3.294	MON	1,085	5,432	08/24/2018	05/10/2030
46645F-AA-8.	JP MORGAN CHASE CMBS 2015-UES			4	1FM	234,211	99.4620	233,735	235,000	234,331	0	121	0	0	2.933	3.132	MON	574	2,298	08/24/2018	09/08/2032
46649J-AA-6.	JP MORGAN CHASE CMBS 2018-ASH8 144			4	1FM	500,140	98.6330	493,165	500,000	500,168	0	28	0	0	3.256	3.326	MON	765	5,086	08/30/2018	02/15/2035
94989J-AZ-9.	WELLS FARGO COML TR 2015-C28			4	1FM	549,463	100.0850	550,467	550,000	549,450	0	(13)	0	0	3.540	3.588	MON	1,623	6,490	08/28/2018	05/15/2048
009088-AC-9.	AIR CANADA 2015-2 144A		C	4	2FE	388,898	100.0400	383,486	383,332	388,296	0	(602)	0	0	5.000	4.498	JD	852	10,167	07/05/2018	06/15/2025
3499999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						10,144,612	XXX	10,189,425	10,082,865	10,141,592	0	(3,020)	0	0	XXX	XXX	XXX	26,904	93,205	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
023772-AB-2.	AMER AIRLINES PT TR 2013			4	1FE	151,455	99.2350	148,808	149,955	150,584	0	(160)	0	0	4.000	3.882	JJ	2,766	6,100	04/28/2014	01/15/2027
03331J-AA-0.	ANCHORAGE CAPITAL CLO 2018-10 LTD			4	1FE	350,438	98.6290	345,202	350,000	350,409	0	(29)	0	0	3.626	3.703	JAJO	3,385	0	10/24/2018	10/15/2031
15033E-AA-6.	CEDAR FUNDING IX CLO LTD 2018-9A A			4	1FE	348,250	97.8710	342,550	350,000	348,264	0	14	0	0	3.449	3.610	JAJO	3,051	0	10/30/2018	04/20/2031
29373G-AB-8.	ENTERPRISE FLEET FNC 2018-3 144A			4	1FE	229,970	100.3060	230,704	230,000	230,090	0	119	0	0	3.380	3.359	MON	238	1,080	10/23/2018	11/20/2019
345280-FD-1.	FORD CREDIT FLRPLN TR A 2016-5			4	1FE	237,188	98.9340	237,441	240,000	237,683	0	496	0	0	1.950	2.734	MON	208	1,170	09/19/2018	11/15/2021
46649D-AA-9.	JMP CREDIT ADVISORS CLO 144A			4	1FE	1,400,000	99.7660	1,396,718	1,400,000	1,400,000	0	0	0	0	2.575	2.638	JAJO	7,611	28,342	02/07/2018	01/17/2028
63939C-AB-3.	NAVIENT PRIV ED LN TR 2014-A 144A			4	1FE	165,300	98.8950	165,615	167,466	165,354	0	54	0	0	2.740	3.345	MON	204	1,552	08/30/2018	02/15/2029

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
670970-AA-3	OCF CLO 2017-14 LTD 2017-14A A1A			4	1FE	350,245	99.0110	346,538	350,000	350,221	0	(24)	0	0	3.472	3.555	FMAN	1,384	3,106	10/29/2018	11/20/2030
69335P-DB-8	PFS FINANCING CORP 2018-F A 3.52%			4	1FE	669,812	100.9770	676,548	670,000	670,317	0	505	0	0	3.520	3.566	MON	1,048	3,931	10/11/2018	10/16/2023
69335P-CL-7	PFS FING CORP 2017-D 144A VENTURE 35 CLO LTD 2018-35A AS FLO			4	1FE	323,709	98.6390	325,507	330,000	324,101	0	391	0	0	2.400	2.938	MON	352	1,980	09/25/2018	10/17/2022
92331X-AC-8	ZAIS CLO 1 LTD 2014-1A A1AR			4	1FE	155,000	99.8180	154,718	155,000	155,000	0	0	0	0	0.000	0.000	JAJ0	0	0	10/17/2018	10/22/2031
98886M-BA-1	FLOATI			4	1FE	1,000,000	99.8060	998,055	1,000,000	1,000,000	0	0	0	0	0.000	0.000	JAJ0	0	0	09/18/2018	04/15/2028
009088-AB-1	AIR CANADA 2015-2 144A			4	1FE	879,444	97.8300	860,360	879,444	879,444	0	0	0	0	4.125	4.170	JD	1,713	36,774	12/01/2015	06/15/2029
50543L-AA-0	LABRADOR AVIA FIN LTD 2016-1			4	1FE	1,208,382	101.9210	1,255,966	1,232,292	1,231,783	0	(13)	0	0	4.300	4.405	MON	2,502	53,066	12/08/2016	01/15/2042
02014P-DJ-0	ALM XVII LTD 2016-17R			4	1FE	528,251	99.1700	525,599	530,000	528,327	0	76	0	0	3.269	3.443	JAJ0	3,754	4,380	09/12/2018	01/18/2028
04964K-AL-5	ATRIUM IX LLC 2013 9R 144A			4	1FE	500,750	99.6980	498,491	500,000	500,822	0	72	0	0	3.947	4.004	FMAN	1,754	4,538	09/18/2018	05/28/2030
14315L-AA-2	CARLYLE GBLB MKT STRTG 2014-3R 144			4	1FE	249,500	98.6240	246,559	250,000	249,501	0	1	0	0	3.376	3.509	JAJ0	1,501	0	11/01/2018	07/28/2031
12550Y-AC-8	CIFC FUNDING 2017-II LTD 2017-2A A			4	1FE	530,663	99.6780	528,293	530,000	530,051	0	(611)	0	0	2.340	2.392	JAJ0	3,837	4,965	09/17/2018	04/20/2030
44931C-AU-9	ICG US CLO 2015-2 LTD 2015-2A 144A			4	1FE	1,000,000	99.4030	994,031	1,000,000	1,000,000	0	0	0	0	3.198	3.283	JAJ0	6,840	16,233	04/06/2018	01/16/2028
50188W-AE-8	LCM XX LP 20A AR FLOATING 20/OCT/2			4	1FE	250,000	99.2720	248,180	250,000	250,000	0	0	0	0	3.379	3.471	JAJ0	1,666	0	09/18/2018	10/20/2027
55820T-AA-6	MADISON PARK FDG XXIII 2017-23 144			4	1FE	501,250	99.5310	497,657	500,000	501,156	0	(94)	0	0	2.618	2.628	FMAN	2,218	4,631	09/13/2018	07/29/2030
59111R-AA-0	METAL 2017-1 LLC 2017 144A			4	1FE	895,317	100.8640	903,057	895,318	895,317	0	0	0	0	4.581	4.678	MON	1,823	41,126	10/30/2017	10/15/2042
67092R-AE-8	OCF CLO 2016-12R 144A			4	1FE	100,000	99.3870	99,387	100,000	100,000	0	0	0	0	0.000	0.000	JAJ0	0	0	10/01/2018	10/18/2028
77342K-AA-8	ROCKFORD TOWER CLO 2018-2 144A			4	1FE	249,750	98.2750	245,686	250,000	249,757	0	7	0	0	0.000	0.018	JAJ0	0	0	11/08/2018	10/20/2031
98625T-AJ-4	YORK CLO-2 LTD 2015-1A AR FLOATING			4	1FE	250,000	98.9480	247,371	250,000	250,000	0	0	0	0	2.806	2.889	JAJ0	1,695	2,210	09/14/2018	01/22/2031
55818P-AL-4	MADISON PARK FUNDING XII CLO 144A			4	1FE	426,786	100.1020	427,219	426,786	426,786	0	0	0	0	2.290	2.343	JAJ0	1,982	13,981	01/12/2017	07/20/2026
3599999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					12,951,459	XXX	12,946,261	12,986,260	12,974,966	0	803	0	0	XXX	XXX	XXX	51,531	229,162	XXX	XXX
3899999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					61,157,584	XXX	60,411,352	60,780,876	60,993,815	2,120	(62,576)	0	0	XXX	XXX	XXX	429,007	1,293,584	XXX	XXX
7799999	- Bonds - Total Bonds - Subtotals - Issuer Obligations					40,060,477	XXX	39,292,736	39,711,750	39,876,248	2,120	(60,294)	0	0	XXX	XXX	XXX	372,648	972,841	XXX	XXX
7899999	- Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					45,172,688	XXX	44,240,026	43,917,199	45,126,887	0	(26,222)	0	0	XXX	XXX	XXX	130,196	1,372,921	XXX	XXX
7999999	- Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					10,144,612	XXX	10,189,425	10,082,865	10,141,592	0	(3,020)	0	0	XXX	XXX	XXX	26,904	93,205	XXX	XXX
8099999	- Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					12,951,459	XXX	12,946,261	12,986,260	12,974,966	0	803	0	0	XXX	XXX	XXX	51,531	229,162	XXX	XXX
8399999	Subtotals - Total Bonds					108,329,237	XXX	106,668,449	106,698,075	108,119,693	2,120	(88,733)	0	0	XXX	XXX	XXX	581,279	2,668,130	XXX	XXX

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Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
912828-Y6-1	UNITED STATES TREAS NTS		08/28/2018	NOMURA SEC/FIXED INCOME	XXX	2,998,242	3,000,000	6,501
0599999 - Bonds - U.S. Governments								
						2,998,242	3,000,000	6,501
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3132XC-RX-5	FHLMC PC GOLD COMB 30		12/06/2018	MORGAN STANLEY & CO INC	XXX	605,576	593,566	396
31335B-AU-0	FHLMC PC GOLD COMB 30		10/11/2018	MORGAN STANLEY & CO INC	XXX	566,102	550,156	825
31326U-KS-2	FHLMC PC GOLD PC 30YR		10/10/2018	FHS/BLACKROCK CORE BOND	XXX	283,682	288,529	281
3137FH-PJ-6	FHLMC REMIC SERIES K-080		09/12/2018	VARIOUS	XXX	478,948	465,000	1,268
3137FK-KN-5	FHLMC REMIC SERIES K-1509		12/11/2018	MORGAN STANLEY & CO INC	XXX	64,184	63,000	131
3137FH-Q2-2	FHLMC REMIC SERIES K-002		09/20/2018	MORGAN STANLEY & CO INC	XXX	393,950	400,000	974
35563P-HF-9	FHLMC SCRTT SERIES 2018-4		11/08/2018	WACHOVIA SECURITIES LLC	XXX	586,149	600,000	2,567
3138X0-ZA-9	FNMA PASS-THRU LNG 30 YEAR		02/02/2018	BARCLAYS CAP INC	XXX	770,254	762,864	890
3138X5-QA-8	FNMA PASS-THRU LNG 30 YEAR		02/02/2018	BARCLAYS CAP INC	XXX	245,642	243,285	284
3140FP-U3-1	FNMA PASS-THRU LNG 30 YEAR		10/31/2018	GOLDMAN SACHS & CO	XXX	800,462	793,335	0
3140J6-CU-9	FNMA PASS-THRU LNG 30 YEAR		10/11/2018	NOMURA SEC/FIXED INCOME	XXX	248,792	239,764	360
3138W0-R2-0	FNMA PASS-THRU LNG 30 YEAR		02/02/2018	JP MORGAN SECS INC-FI	XXX	934,074	922,970	1,077
31418C-YL-2	FNMA PASS-THRU LNG 30 YEAR		06/12/2018	MORGAN STANLEY & CO INC	XXX	495,215	500,000	632
3136AV-KR-9	FNMA REMIC TRUST 2017-M2		08/29/2018	PERSHING LLC	XXX	345,009	360,000	86
3136AY-7L-1	FNMA REMIC TRUST 2018-M1		08/29/2018	PERSHING LLC	XXX	221,995	230,000	59
3136B3-DE-7	FNMA REMIC TRUST 2018-M13		10/10/2018	PIERPOINT SECURITIES LLC	XXX	238,376	242,000	744
3136B2-7L-0	FNMA REMIC TRUST 2018-M14		11/07/2018	JP MORGAN	XXX	361,007	369,000	1,064
3137FK-4M-5	FREDDIE MAC MULTIFAMILY STRUCTURED		11/28/2018	JP MORGAN SECS INC-FI	XXX	114,777	112,000	114
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						7,754,196	7,735,467	11,750
Bonds - Industrial and Miscellaneous (Unaffiliated)								
002824-BM-1	ABBOTT LABS		11/05/2018	CITIGROUP GBL MKT INC/SAL	XXX	149,744	150,000	840
00287Y-AQ-2	ABBVIE INC		09/21/2018	DEUTSCHE BANK SECS	XXX	72,588	75,000	983
00287Y-AY-5	ABBVIE INC		10/03/2018	PERSHING LLC	XXX	64,882	70,000	877
00912X-BC-7	AIR LEASE CORP		06/11/2018	BANC OF AMERICA SEC LLC	XXX	123,975	125,000	0
025816-BS-7	AMERICAN EXPRESS CO		02/22/2018	GOLDMAN SACHS & CO	XXX	104,904	105,000	0
025816-BW-8	AMERICAN EXPRESS CO		07/31/2018	MERRIMAC CASH SERIES	XXX	174,818	175,000	0
03027X-AH-3	AMERICAN TOWER CORP NEW		04/02/2018	BANC OF AMERICA SEC LLC	XXX	195,156	195,000	876
03063N-AD-9	AMERICOLD 2010-ART 144A		08/28/2018	MORGAN STANLEY & CO INC	XXX	516,504	500,000	1,307
031162-BY-5	AMGEN INC		10/03/2018	BARCLAYS CAP INC	XXX	128,651	135,000	1,805
03331J-AA-0	ANCHORAGE CAPITAL CLO 2018-10 LTD		10/24/2018	JP MORGAN SECS INC-FI	XXX	350,438	350,000	1,022
03524B-AE-6	ANHEUSER-BUSCH INBEV S A		08/29/2018	PERSHING LLC	XXX	146,179	145,000	447
037411-BE-4	APACHE CORP		08/14/2018	JP MORGAN SECS INC-FI	XXX	64,899	65,000	0
037833-CJ-7	APPLE INC		01/10/2018	GOLDMAN SACHS & CO	XXX	360,818	355,000	5,054
00206R-DN-9	AT&T INC		08/29/2018	BANC OF AMERICA SEC LLC	XXX	311,252	315,000	5,040
05369A-AC-5	AVIATION CAP GROUP LLC 144A		04/24/2018	DEUTSCHE BANK SECS	XXX	234,081	235,000	0
05972L-AA-4	BANCORP COMMERCIAL MORTGAGE 2018 C		09/17/2018	WACHOVIA SECURITIES LLC	XXX	1,612,000	1,612,000	0
06035R-AS-5	BANK 2018-BN14		09/18/2018	MORGAN STANLEY & CO INC	XXX	401,674	390,000	1,196
06036F-BA-8	BANK 2018-BNK15		11/16/2018	BANC OF AMERICA SEC LLC	XXX	926,970	900,000	3,000
06051G-HF-9	BANK AMER CORP		03/15/2018	VARIOUS	XXX	364,478	365,000	504
06051G-HH-5	BANK AMER CORP		05/14/2018	BANC OF AMERICA SEC LLC	XXX	120,000	120,000	0
06406R-AG-2	BANK NEW YORK MELLON CORP		10/12/2018	VARIOUS	XXX	239,183	240,000	2,017
07177M-AB-9	BAXALTA INC		11/05/2018	GOLDMAN SACHS & CO	XXX	48,579	50,000	744
05531F-BB-8	BB&T CORP SR MEDIUM TERM NTS		08/29/2018	PERSHING LLC	XXX	120,190	125,000	1,237
08162C-AD-2	BENCHMARK 2018-B6 MORTGAGE TRUST 2		09/20/2018	CITIGROUP GBL MKT INC/SAL	XXX	272,933	265,000	251
08162T-BB-8	BENCHMARK MTG TR 2018-B7		11/14/2018	VARIOUS	XXX	189,550	183,600	621
11134L-AD-1	BROADCOM CORP		08/29/2018	CREDIT SUISSE FIRST BOS	XXX	97,602	100,000	383
14040H-BZ-7	CAPITAL ONE FINL CORP		04/26/2018	MORGAN STANLEY & CO INC	XXX	144,991	145,000	0
124857-AT-0	CBS CORP NEW		01/10/2018	CITIGROUP GBL MKT INC/SAL	XXX	52,537	55,000	975
15033E-AA-6	CEDAR FUNDING IX CLO LTD 2018-9A A		10/30/2018	MORGAN STANLEY & CO INC	XXX	348,250	350,000	335
161175-BB-9	CHARTER COMMUNICATIONS OPER		08/29/2018	JP MORGAN SECS INC-FI	XXX	229,617	225,000	1,060
172967-LP-4	CITIGROUP INC		10/03/2018	PERSHING LLC	XXX	108,889	115,000	832
172967-LZ-2	CITIGROUP INC		08/29/2018	MITSUBISHI UFJ SECURITIES (USA), INC	XXX	202,038	200,000	2,224
17324D-AU-8	CITIGRP COML MTG TR 2015-P1		08/31/2018	BANC OF AMERICA SEC LLC	XXX	429,980	425,000	176
17290Y-AR-9	CITIGRP COML MTG TR 2016-C1		09/18/2018	CITIGROUP GBL MKT INC/SAL	XXX	308,638	320,000	542
174010-AQ-4	CITIZENS BANK N A		03/26/2018	MORGAN STANLEY & CO INC	XXX	249,638	250,000	0
212015-AN-1	CONTINENTAL RESOURCES INC		05/17/2018	VARIOUS	XXX	29,178	30,000	536
21870L-AA-4	CORE INDL TR 2015-CALW 144A		08/28/2018	BANC OF AMERICA SEC LLC	XXX	547,392	550,229	1,347

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
12636Y-AC-6	CRH AMERICA FINANCE INC 144A		04/23/2018	CREDIT SUISSE FIRST BOS	XXX	731,595	750,000	1,728
22822V-AD-3	CROWN CASTLE INTL CORP NEW		09/05/2018	PERSHING LLC	XXX	72,392	75,000	.28
22822V-AK-7	CROWN CASTLE INTL CORP NEW		01/09/2018	CITIGROUP GBL MKT INC/SAL	XXX	84,673	85,000	.0
228227-BD-5	CROWN CASTLE INTL CORP SR NT		11/05/2018	VARIOUS	XXX	135,883	130,000	1,924
126281-AZ-7	CSAIL COML MTG TR 2015-C1		09/14/2018	BANC OF AMERICA SEC LLC	XXX	442,663	442,902	400
12636L-AY-6	CSAIL COML MTG TR 2016-C5		08/28/2018	VARIOUS	XXX	504,340	500,000	1,513
12596G-AZ-2	CSAIL COMMERCIAL MTG TR 2018-C		11/20/2018	CREDIT SUISSE FIRST BOS	XXX	82,400	80,000	275
126650-CF-5	CVS HEALTH CORP		08/29/2018	MLPFS	XXX	82,461	85,000	151
126650-CU-2	CVS HEALTH CORP		10/03/2018	PERSHING LLC	XXX	50,201	55,000	545
126650-CW-8	CVS HEALTH CORP		08/29/2018	VARIOUS	XXX	185,164	185,000	2,876
24422E-UH-0	DEERE JOHN CAP CORP MTNS BE		06/04/2018	RBC DAIN RAUSCHER	XXX	39,978	40,000	.0
247361-ZP-6	DELTA AIR LINES INC DEL		04/16/2018	MORGAN STANLEY & CO INC	XXX	169,777	170,000	.0
260543-CJ-0	DOW CHEM CO		10/03/2018	GOLDMAN SACHS & CO	XXX	63,413	65,000	.25
233331-BA-4	DTE ENERGY CO		08/02/2018	JP MORGAN SECS INC-FI	XXX	34,945	35,000	.0
26442U-AG-9	DUKE ENERGY PROGRESS LLC CALLABLE		08/06/2018	JP MORGAN SECS INC-FI	XXX	39,992	40,000	.0
29273R-BD-0	ENERGY TRANSFER PRTRNS L P		09/21/2018	VARIOUS	XXX	171,775	175,000	1,952
29373G-AB-8	ENTERPRISE FLEET FNC 2018-3 144A		10/23/2018	BANK OF NY/MIZUHO SECS USA TREAS FIN	XXX	229,970	230,000	.0
29379V-BE-2	ENTERPRISE PRODS OPER LLC		08/29/2018	CITIGROUP GBL MKT INC/SAL	XXX	135,541	135,000	225
26884A-BD-4	ERP OPER LTD PARTNERSHIP		11/05/2018	CITIGROUP GBL MKT INC/SAL	XXX	67,742	70,000	1,024
31428X-BF-2	FEDEX CORP		09/21/2018	GOLDMAN SACHS & CO	XXX	72,301	75,000	1,178
31428X-BP-0	FEDEX CORP		06/15/2018	MORGAN STANLEY & CO INC	XXX	66,893	70,000	919
31620M-AK-2	FIDELITY NATL INFORMATION SVCS		10/15/2018	CITIGROUP GBL MKT INC/SAL	XXX	98,747	100,000	.19
31620M-AR-7	FIDELITY NATL INFORMATION SVCS		09/21/2018	PERSHING LLC	XXX	63,249	60,000	1,333
345280-FD-1	FORD CREDIT FLRPLN TR A 2016-5		09/19/2018	PERSHING LLC	XXX	237,188	240,000	.78
345397-XA-6	FORD MOTOR CREDIT CO LLC		08/29/2018	BANC OF AMERICA SEC LLC	XXX	195,414	200,000	930
345397-ZG-1	FORD MOTOR CREDIT CO LLC		08/06/2018	GOLDMAN SACHS & CO	XXX	360,000	360,000	.0
34540R-AC-0	FORD MOTOR CREDIT COMPANY		09/19/2018	BANC OF AMERICA SEC LLC	XXX	900,000	900,000	.0
30297J-AC-1	FRESB MTG 2018-SB54		10/11/2018	JP MORGAN SECS INC-FI	XXX	55,269	55,000	123
30297J-AD-9	FRESB MTG 2018-SB54		10/11/2018	JP MORGAN SECS INC-FI	XXX	99,237	100,000	215
30297J-AE-7	FRESB MTG 2018-SB54		10/11/2018	JP MORGAN SECS INC-FI	XXX	237,723	242,000	521
30297D-AF-7	FRESB MTG TR 2018-SB53		09/12/2018	WACHOVIA SECURITIES LLC	XXX	172,646	172,000	404
30297D-AJ-9	FRESB MTG TR 2018-SB53		09/12/2018	WACHOVIA SECURITIES LLC	XXX	224,059	224,000	547
30297D-AM-2	FRESB MTG TR 2018-SB53		09/12/2018	WACHOVIA SECURITIES LLC	XXX	190,325	194,000	445
30297P-AK-9	FRESB MTG TR 2018-SB55		11/14/2018	WACHOVIA SECURITIES LLC	XXX	109,457	111,000	289
30308L-AE-9	FRESB MTG TR 2018-SB57		12/13/2018	WACHOVIA SECURITIES LLC	XXX	223,530	223,000	457
369550-AX-6	GENERAL DYNAMICS CORP		10/03/2018	PERSHING LLC	XXX	111,555	125,000	369
36962G-AY-7	GENERAL ELEC CAP CORP MTN BE		07/05/2018	PERSHING LLC	XXX	108,218	105,000	.27
370334-BT-0	GENERAL MILS INC		11/13/2018	CREDIT SUISSE FIRST BOS	XXX	98,274	100,000	791
370334-BZ-6	GENERAL MILS INC		08/29/2018	CITIGROUP GBL MKT INC/SAL	XXX	46,389	50,000	.93
37045V-AE-0	GENERAL MTRS CO		08/29/2018	BANC OF AMERICA SEC LLC	XXX	103,038	100,000	2,018
37045X-BW-5	GENERAL MTRS FINL CO INC		10/03/2018	BNP PARIBAS SEC CORP	XXX	121,551	125,000	2,359
37045X-CD-6	GENERAL MTRS FINL CO INC		11/05/2018	GOLDMAN SACHS & CO	XXX	98,682	105,000	1,006
37045X-CJ-3	GENERAL MTRS FINL CO INC		04/05/2018	JP MORGAN SECS INC-FI	XXX	69,973	70,000	.0
375558-AW-3	GILEAD SCIENCES INC		08/29/2018	BARCLAYS CAP INC	XXX	201,602	200,000	3,083
381416-WV-2	GOLDMAN SACHS GROUP INC		01/18/2018	GOLDMAN SACHS & CO	XXX	180,000	180,000	.0
381416-WZ-3	GOLDMAN SACHS GROUP INC		04/18/2018	GOLDMAN SACHS & CO	XXX	440,000	440,000	.0
38406H-AA-0	GRACE MTG TR 2014-GRCE 144A		09/19/2018	JANNEY MONTGOMERY SCOTT	XXX	495,309	495,000	926
391380-AA-3	GREAT WEST LIFE CAP TR 144A		05/15/2018	RBC DAIN RAUSCHER	XXX	996,090	1,000,000	.0
413875-AW-5	HARRIS CORP DEL		06/13/2018	VARIOUS	XXX	205,235	205,000	128
44108C-AA-0	HOSPITALITY 2017-HIT MTG TR 144A		08/24/2018	BANC OF AMERICA SEC LLC	XXX	525,984	525,000	855
446150-AM-6	HUNTINGTON BANCSHARES INC		05/08/2018	MORGAN STANLEY & CO INC	XXX	249,215	250,000	.0
460690-BK-5	Interpublic Group Cos Inc		11/05/2018	VARIOUS	XXX	137,999	140,000	1,032
46649D-AA-9	JMP CREDIT ADVISORS CLO 144A		02/07/2018	JEFFERIES & COMPANY	XXX	1,400,000	1,400,000	.0
46647P-AV-8	JP MORGAN CHASE BANK NA		07/16/2018	JP MORGAN SECS INC-FI	XXX	155,000	155,000	.0
46645F-AA-8	JP MORGAN CHASE CMBS 2015-UES 144A		08/24/2018	BANC OF AMERICA SEC LLC	XXX	234,211	235,000	517
46649J-AA-6	JP MORGAN CHASE CMBS 2018-ASHB 144		08/30/2018	VARIOUS	XXX	500,140	500,000	795
46625H-OW-3	JPMORGAN CHASE & CO		11/05/2018	JANNEY MONTGOMERY SCOTT	XXX	155,534	165,000	545
49456B-AM-3	KINDER MORGAN INC DEL		03/23/2018	BARCLAYS CAP INC	XXX	121,199	125,000	788
502413-BF-3	L3 TECHNOLOGIES INC		05/30/2018	BANC OF AMERICA SEC LLC	XXX	214,579	215,000	.0
512807-AN-8	LAM RESEARCH CORP		07/10/2018	MITSUBISHI UFJ SECURITIES (USA), INC	XXX	160,262	160,000	1,976
539830-BH-1	LOCKHEED MARTIN CORP		11/05/2018	GOLDMAN SACHS & CO	XXX	112,154	115,000	1,270
565122-AC-2	MAPLE ESCROW SUBSIDIARY INC		05/14/2018	BANC OF AMERICA SEC LLC	XXX	220,000	220,000	.0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
565849-AL-0	MARATHON OIL CORP.		10/03/2018	VARIOUS	XXX	107,142	110,000	1,656
58013M-ES-9	MCDONALDS CORP MED TERM NT BE		10/12/2018	MORGAN STANLEY & CO INC.	XXX	121,871	125,000	1,422
58013M-EY-6	MCDONALDS CORP MED TERM NT BE		09/21/2018	GOLDMAN SACHS & CO.	XXX	99,013	100,000	565
585055-BC-9	MEDTRONIC INC.		08/29/2018	PERSHING LLC.	XXX	65,663	65,000	1,086
585055-BS-4	MEDTRONIC INC.		11/05/2018	MITSUBISHI UFJ SECURITIES (USA), INC.	XXX	48,891	50,000	253
595240-AA-3	MID-ATLANTIC INTERSTATE TRANS.		05/07/2018	CITIGROUP GBL MKT INC/SAL	XXX	59,985	60,000	0
61744Y-AP-3	MORGAN STANLEY		02/06/2018	BANC OF AMERICA SEC LLC.	XXX	198,766	200,000	314
61744Y-AQ-1	MORGAN STANLEY		08/29/2018	WACHOVIA SECURITIES LLC.	XXX	314,518	315,000	4,153
63939C-AB-3	NAVIENT PRIV ED LN TR 2014-A 144A		08/30/2018	RBC DAIN RAUSCHER	XXX	184,132	186,544	270
655844-BZ-0	NORFOLK SOUTHERN CORP.		07/30/2018	BANC OF AMERICA SEC LLC.	XXX	129,711	130,000	0
655844-CA-4	NORFOLK SOUTHERN CORP.		07/30/2018	WACHOVIA SECURITIES LLC.	XXX	39,914	40,000	0
666807-BN-1	NORTHROP GRUMMAN CORP.		03/21/2018	VARIOUS	XXX	192,784	203,000	2,831
670970-AA-3	OCF CLO 2017-14 LTD 2017-14A A1A		10/29/2018	GOLDMAN SACHS & CO.	XXX	350,245	350,000	2,431
709599-AZ-7	PENSKE TRUCK LEASING CO L P 144A		10/03/2018	BANC OF AMERICA SEC LLC.	XXX	73,426	75,000	206
69335P-DB-8	PFS FINANCING CORP 2018-F A 3.52%		10/11/2018	JP MORGAN SECS INC-FI	XXX	669,812	670,000	0
69335P-CL-7	PFS FING CORP 2017-D 144A		09/25/2018	JP MORGAN SECS INC-FI	XXX	323,709	330,000	264
69353R-FG-8	PNC BK N A PITTSBURGH PA		10/03/2018	BANC OF AMERICA SEC LLC.	XXX	234,168	250,000	3,444
747525-AT-0	QUALCOMM INC.		08/29/2018	CREDIT SUISSE FIRST BOS.	XXX	153,355	160,000	1,302
75886A-AJ-7	REGENCY ENERGY PARTNERS LP		10/12/2018	MORGAN STANLEY & CO INC.	XXX	54,832	54,000	1,114
78355H-KJ-7	RYDER SYS MTN BE		07/30/2018	MITSUBISHI UFJ SECURITIES (USA), INC.	XXX	79,969	80,000	0
785592-AM-8	SABINE PASS LIQUEFACTION LLC.		09/21/2018	MITSUBISHI UFJ SECURITIES (USA), INC.	XXX	53,158	50,000	188
842400-GL-1	SOUTHERN CALIFORNIA EDISON CO CALL		05/30/2018	BARCLAYS CAP INC.	XXX	59,938	60,000	0
85208N-AE-0	SPRINT SPECTRUM CO LLC 144A		03/14/2018	GOLDMAN SACHS & CO.	XXX	1,250,000	1,250,000	0
85434V-AA-6	STANFORD HEALTH CARE		01/09/2018	MORGAN STANLEY & CO INC.	XXX	23,000	23,000	0
857477-AW-3	STATE STR CORP		10/03/2018	BANC OF AMERICA SEC LLC.	XXX	124,311	135,000	1,352
867914-BS-1	SUNTRUST BKS INC.		04/24/2018	FHS/BLACKROCK CORE BOND	XXX	199,744	200,000	0
883556-RM-3	THERMO FISHER SCIENTIFIC INC.		09/21/2018	VARIOUS	XXX	118,651	120,000	1,046
891906-AE-9	TOTAL SYS SVCS INC.		05/09/2018	BANC OF AMERICA SEC LLC.	XXX	154,870	155,000	0
91159H-HG-8	U S BANCORP MTNS BK ENT.		08/29/2018	CITIGROUP GBL MKT INC/SAL	XXX	202,578	200,000	617
907818-EH-7	UNION PAC CORP		11/05/2018	WACHOVIA SECURITIES LLC.	XXX	78,274	85,000	429
913017-CY-3	UNITED TECHNOLOGIES CORP.		08/13/2018	JP MORGAN CHASE	XXX	134,951	135,000	0
92331X-AC-8	VENTURE 35 CLO LTD 2018-35A AS FLO.		10/17/2018	JEFFERIES & COMPANY	XXX	155,000	155,000	0
92343V-BY-9	VERIZON COMMUNICATIONS INC.		08/29/2018	BANC OF AMERICA SEC LLC.	XXX	563,547	550,000	10,525
92343V-EN-0	VERIZON COMMUNICATIONS INC.		10/03/2018	WACHOVIA SECURITIES LLC.	XXX	72,696	75,000	352
92553P-AR-3	VIACOM INC NEW		01/10/2018	WACHOVIA SECURITIES LLC.	XXX	82,867	85,000	898
927804-FV-1	VIRGINIA ELEC & PWR CO.		08/29/2018	BANC OF AMERICA SEC LLC.	XXX	95,203	100,000	869
928668-AT-9	VOLKSWAGEN GROUP AMER FIN LLC 144A		11/07/2018	CITIGROUP GBL MKT INC/SAL	XXX	199,516	200,000	0
95000U-2B-8	WELLS FARGO & CO.		04/02/2018	BARCLAYS CAP INC.	XXX	86,277	89,000	467
94974B-FC-9	WELLS FARGO CO MTN BE.		04/03/2018	WACHOVIA SECURITIES LLC.	XXX	90,369	90,000	236
94974B-GA-2	WELLS FARGO CO MTN BE.		08/29/2018	UBS WARBURG LLC.	XXX	244,705	250,000	3,942
94989J-AZ-9	WELLS FARGO COML TR 2015-C28		08/28/2018	WACHOVIA SECURITIES LLC.	XXX	549,463	550,000	1,568
96950F-AL-8	WILLIAMS PARTNERS L P.		08/29/2018	BARCLAYS CAP INC.	XXX	169,179	165,000	2,186
970648-AG-6	WILLIS NORTH AMER INC.		10/03/2018	BARCLAYS CAP INC.	XXX	54,667	55,000	172
98886M-BA-1	ZAIS CLO 1 LTD 2014-1A A1AR FLOAT1		09/18/2018	NOMURA SEC/FIXED INCOME	XXX	1,000,000	1,000,000	0
98877D-AC-9	ZF NORTH AMER CAP 144A		08/01/2018	BARCLAYS CAP INC.	XXX	204,500	200,000	2,481
009088-AC-9	AIR CANADA 2015-2 144A	C	07/05/2018	BARCLAYS CAP INC.	XXX	412,570	406,666	1,356
136385-AX-9	CANADIAN NAT RES LTD.	C	07/02/2018	JP MORGAN SECS INC-FI	XXX	53,652	55,000	200
89352L-AG-5	TRANSCANADA PIPELINES MTN BE	C	01/31/2018	RBC DAIN RAUSCHER	XXX	661,375	500,000	5,026
961214-DZ-3	WESTPAC BKG CORP.	C	05/08/2018	JP MORGAN SECS INC-FI	XXX	229,938	230,000	0
02014P-DJ-0	ALM XVII LTD 2016-17R	C	09/12/2018	CREDIT SUISSE FIRST BOS.	XXX	528,251	530,000	2,888
04964K-AL-5	ATRIUM IX LLC 2013-9R 144A	C	09/18/2018	SG COWEN SECURITIES CORP.	XXX	500,750	500,000	1,134
14315L-AA-2	CARLYLE GBL MKT STRTG 2014-3R 144	C	11/01/2018	BANC OF AMERICA SEC LLC.	XXX	249,500	250,000	153
12550Y-AC-8	CIFC FUNDING 2017-11 LTD 2017-2A A	C	09/17/2018	JP MORGAN SECS INC-FI	XXX	530,663	530,000	3,222
44931C-AU-9	ICG US CLO 2015-2 LTD 2015-2A 144A	C	04/06/2018	CREDIT SUISSE	XXX	1,000,000	1,000,000	0
50188W-AE-8	LCM XX LP 20A AR FLOATING 20/OCT/12	C	09/18/2018	JP MORGAN	XXX	250,000	250,000	0
55820T-AA-6	MADISON PARK FDG XXI 11 2017-23 144	C	09/13/2018	BARCLAYS CAP INC.	XXX	501,250	500,000	2,562
67092R-AE-8	OCF CLO 2016-12R 144A	C	10/01/2018	BANC OF AMERICA SEC LLC.	XXX	100,000	100,000	0
77342K-AA-8	ROCKFORD TOWER CLO 2018-2 144A	C	11/08/2018	GOLDMAN SACHS & CO.	XXX	249,750	250,000	1,480
98625T-AJ-4	YORK CLO-2 LTD 2015-1A AR FLOATING	C	09/14/2018	BANC OF AMERICA SEC LLC.	XXX	250,000	250,000	1,384
00131L-AG-0	A1A GROUP LTD HONG KONG 144A	D	09/12/2018	JP MORGAN SECS INC-FI	XXX	1,500,000	1,500,000	0
361640-MS-4	GE CAPITAL INTERNATIONAL FDG	D	06/29/2018	BARCLAYS CAP INC.	XXX	229,755	235,000	734
78448T-AB-8	SMBC AVIATION CAP FIN 144A	C	04/24/2018	BANK OF NEW YORK	XXX	677,490	700,000	5,892

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
606822-BA-1	C	09/04/2018	MORGAN STANLEY & CO INC	XXX	135,211	135,000	635
86562M-AQ-3	C	08/29/2018	PERSHING LLC	XXX	72,988	75,000	284
874060-AR-7	C	11/19/2018	JP MORGAN SECS INC-FI	XXX	199,920	200,000	0
03835V-AD-8	C	10/04/2018	VARIOUS	XXX	99,045	100,000	927
00507U-AS-0	C	11/05/2018	VARIOUS	XXX	213,635	220,000	633
87164K-AD-6	C	04/17/2018	WITSUBISHI UFJ SECURITIES (USA), INC	XXX	800,000	800,000	0
00185A-AF-1	C	09/21/2018	MLPFS	XXX	73,340	75,000	736
00185A-AK-0	C	10/03/2018	CREDIT SUISSE FIRST BOS	XXX	98,667	100,000	1,184
404280-BR-9	C	05/10/2018	JP MORGAN CHASE/HSBCSI	XXX	200,000	200,000	0
404280-BT-5	C	06/12/2018	JP MORGAN CHASE	XXX	200,000	200,000	0
53944Y-AG-8	C	06/14/2018	JP MORGAN SECS INC-FI	XXX	500,000	500,000	0
80281L-AF-2	C	12/17/2018	BARCLAYS CAP INC	XXX	382,724	400,000	6,309
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						44,506,172	44,511,941	160,308
8399997 - Bonds - Subtotals - Bonds - Part 3						55,258,610	55,247,408	178,559
8399998 - Bonds - Summary item from Part 5 for Bonds						24,006,599	24,275,082	86,511
8399999 - Bonds - Subtotals - Bonds						79,265,209	79,522,490	265,070
9999999 Totals						79,265,209	XXX	265,070

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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	
Bonds - U.S. Governments																					
361790-3K-5	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	40,351	40,351	42,942	42,950	.0	(2,599)	.0	(2,599)	.0	40,351	.0	.0	.0	.772	02/20/2045	
361790-6P-1	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	193,475	193,475	203,088	202,785	.0	(9,310)	.0	(9,310)	.0	193,475	.0	.0	.0	3,334	03/20/2045	
361790-WF-4	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	36,049	36,049	38,550	38,475	.0	(2,425)	.0	(2,425)	.0	36,049	.0	.0	.0	.715	12/20/2044	
36179R-F9-5	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	110,521	110,521	115,857	116,291	.0	(5,770)	.0	(5,770)	.0	110,521	.0	.0	.0	1,934	06/20/2045	
36179R-LP-2	GNMA PASS-THRU M SINGLE FAMILY		10/31/2018	VARIOUS	XXX	61,735	61,869	64,615	64,700	.0	(932)	.0	(932)	.0	64,308	.0	(2,573)	(2,573)	1,703	08/20/2045	
36179R-LO-0	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	68,699	68,699	73,068	73,026	.0	(4,327)	.0	(4,327)	.0	68,699	.0	.0	.0	1,374	08/20/2045	
36179R-O3-6	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	97,860	97,860	104,052	103,965	.0	(6,106)	.0	(6,106)	.0	97,860	.0	.0	.0	1,899	10/20/2045	
36179R-VA-4	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	108,848	108,848	110,574	110,514	.0	(1,666)	.0	(1,666)	.0	108,848	.0	.0	.0	1,678	12/20/2045	
36179R-VB-2	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	169,886	169,886	177,292	177,103	.0	(7,217)	.0	(7,217)	.0	169,886	.0	.0	.0	2,959	12/20/2045	
36179R-XD-6	GNMA PASS-THRU M SINGLE FAMILY		12/20/2018	PRINCIPAL RECEIPT	XXX	27,361	27,361	28,972	29,009	.0	(1,648)	.0	(1,648)	.0	27,361	.0	.0	.0	.474	01/20/2046	
36179S-2N-6	GNMA PASS-THRU M SINGLE FAMILY		09/28/2018	VARIOUS	XXX	823,104	843,324	853,471	853,348	.0	(1,051)	.0	(1,051)	.0	852,297	.0	(29,193)	(29,193)	19,428	04/20/2047	
36184A-JF-7	GNMA PASS-THRU X SINGLE FAMILY		12/17/2018	PRINCIPAL RECEIPT	XXX	123,897	123,897	126,965	126,827	.0	(2,930)	.0	(2,930)	.0	123,897	.0	.0	.0	1,633	03/15/2045	
912810-RZ-3	UNITED STATES TREAS BDS		02/02/2018	VARIOUS	XXX	193,475	200,000	198,562	198,564	.0	.1	.0	.1	.0	198,565	.0	(5,090)	(5,090)	.900	11/15/2047	
912828-2R-0	UNITED STATES TREAS NTS		04/24/2018	VARIOUS	XXX	2,631,855	2,750,000	2,760,205	2,759,857	.0	(125)	.0	(125)	.0	2,759,732	.0	(127,877)	(127,877)	31,892	08/15/2027	
912828-W4-B	UNITED STATES TREAS NTS		04/24/2018	GOLDMAN SACHS & CO	XXX	958,125	1,000,000	992,891	993,670	.0	297	.0	297	.0	993,967	.0	(35,842)	(35,842)	13,859	02/29/2024	
912828-Y6-1	UNITED STATES TREAS NTS		12/19/2018	VARIOUS	XXX	1,088,195	1,100,000	1,099,355	.0	.0	.0	.0	.0	1,099,374	.0	(11,179)	(11,179)	6,950	07/31/2023		
0599999 - Bonds - U.S. Governments						6,733,438	6,932,142	6,990,462	5,891,084	.0	(45,248)	.0	(45,248)	.0	6,945,191	.0	(211,754)	(211,754)	91,505	XXX	
Bonds - All Other Governments																					
831594-AG-1	SLOVENIA REP 144A		08/21/2018	CREDIT SUISSE FIRST BOSTON LLC	XXX	217,000	200,000	220,900	215,697	.0	(1,474)	.0	(1,474)	.0	214,223	.0	2,777	2,777	.0	02/18/2024	
1099999 - Bonds - All Other Governments						217,000	200,000	220,900	215,697	.0	(1,474)	.0	(1,474)	.0	214,223	.0	2,777	2,777	.0	10,646	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
02765U-CY-8	AMERICAN MUN PWR OHIO INC REV		08/23/2018	RAYMOND JAMES & ASSOCIATES, IN	XXX	260,578	200,000	233,698	231,725	.0	(372)	.0	(372)	.0	231,354	.0	29,225	29,225	.0	02/15/2044	
31307J-VS-9	FHLMC PC GOLD 15 YR		12/17/2018	PRINCIPAL RECEIPT	XXX	2,846	2,846	2,908	2,902	.0	(56)	.0	(56)	.0	2,846	.0	.0	.0	.33	10/01/2029	
31307L-FA-1	FHLMC PC GOLD 15 YR		12/17/2018	PRINCIPAL RECEIPT	XXX	3,679	3,679	3,758	3,751	.0	(72)	.0	(72)	.0	3,679	.0	.0	.0	.36	12/01/2029	
31307L-0D-4	FHLMC PC GOLD 15 YR		12/17/2018	PRINCIPAL RECEIPT	XXX	3,672	3,672	3,751	3,744	.0	(71)	.0	(71)	.0	3,672	.0	.0	.0	.61	12/01/2029	
31307L-05-0	FHLMC PC GOLD 15 YR		12/17/2018	PRINCIPAL RECEIPT	XXX	1,505	1,505	1,538	1,535	.0	(30)	.0	(30)	.0	1,505	.0	.0	.0	.20	01/01/2030	
31307L-RF-7	FHLMC PC GOLD 15 YR		12/17/2018	PRINCIPAL RECEIPT	XXX	3,054	3,054	3,120	3,115	.0	(60)	.0	(60)	.0	3,054	.0	.0	.0	.52	01/01/2030	
31307L-SV-1	FHLMC PC GOLD 15 YR		12/17/2018	PRINCIPAL RECEIPT	XXX	8,652	8,652	8,840	8,824	.0	(172)	.0	(172)	.0	8,652	.0	.0	.0	.113	01/01/2030	
3132KE-JK-2	FHLMC PC GOLD CI 15YR		12/17/2018	PRINCIPAL RECEIPT	XXX	2,310	2,310	2,360	2,354	.0	(45)	.0	(45)	.0	2,310	.0	.0	.0	.30	09/01/2028	
3132LS-AE-3	FHLMC PC GOLD CI 30YR		11/30/2018	VARIOUS	XXX	19,499	20,330	20,219	20,272	.0	.6	.0	.6	.0	20,278	.0	(778)	(778)	.573	04/01/2043	
31335A-WQ-7	FHLMC PC GOLD COMB 30		10/25/2018	VARIOUS	XXX	851,137	887,646	896,938	899,033	.0	(1,259)	.0	(1,259)	.0	897,774	.0	(46,636)	(46,636)	22,092	06/01/2046	
31335B-CZ-7	FHLMC PC GOLD COMB 30		09/18/2018	VARIOUS	XXX	254,106	264,241	267,709	267,699	.0	(301)	.0	(301)	.0	267,398	.0	(13,292)	(13,292)	6,144	05/01/2047	
3132J8-TV-2	FHLMC PC GOLD PC 30YR		11/21/2018	VARIOUS	XXX	153,691	160,009	158,458	158,479	.0	210	.0	210	.0	158,689	.0	(4,998)	(4,998)	4,382	04/01/2043	
3132JP-FK-3	FHLMC PC GOLD PC 30YR		12/17/2018	PRINCIPAL RECEIPT	XXX	127,701	127,701	136,999	137,213	.0	(9,512)	.0	(9,512)	.0	127,701	.0	.0	.0	2,474	10/01/2043	
3132OS-WK-0	FHLMC PC GOLD PC 30YR		12/17/2018	PRINCIPAL RECEIPT	XXX	33,479	33,479	34,027	34,024	.0	(544)	.0	(544)	.0	33,479	.0	.0	.0	.649	09/01/2045	
3132OU-WF-6	FHLMC PC GOLD PC 30YR		12/17/2018	PRINCIPAL RECEIPT	XXX	78,399	78,399	78,628	78,621	.0	(222)	.0	(222)	.0	78,399	.0	.0	.0	1,237	12/01/2045	
3132WJ-FD-8	FHLMC PC GOLD PC 30YR		09/17/2018	VARIOUS	XXX	549,633	570,088	558,597	558,719	.0	1,015	.0	1,015	.0	559,734	.0	(10,101)	(10,101)	12,965	11/01/2046	
3132WJ-US-8	FHLMC PC GOLD PC 30YR		09/18/2018	VARIOUS	XXX	610,456	634,425	628,676	628,715	.0	510	.0	510	.0	629,225	.0	(18,769)	(18,769)	14,706	12/01/2046	
3128MJ-Y6-1	FHLMC PC GOLD COMB 30		12/17/2018	PRINCIPAL RECEIPT	XXX	504,284	504,284	499,162	499,201	.0	5,082	.0	5,082	.0	504,284	.0	.0	.0	7,976	10/01/2046	
31335B-AU-0	FHLMC PC GOLD COMB 30		12/17/2018	PRINCIPAL RECEIPT	XXX	6,478	6,478	6,665	.0	(188)	.0	(188)	.0	6,478	.0	.0	.0	.0	.0	09/01/2046	
31326U-KS-2	FHLMC PC GOLD PC 30YR		12/17/2018	PRINCIPAL RECEIPT	XXX	5,329	5,329	5,240	.0	90	.0	90	.0	5,329	.0	.0	.0	.16	06/01/2042		
35563P-HF-9	FHLMC SCRTT SERIES 2018-4		12/26/2018	VARIOUS	XXX	10,234	10,234	9,998	.0	85	.0	85	.0	10,084	.0	151	151	.22	03/25/2058		
3138AJ-UG-5	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	6,350	6,350	6,656	6,609	.0	(259)	.0	(259)	.0	6,350	.0	.0	.0	.113	08/01/2026	
3138AY-WK-1	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	13,456	13,456	14,466	14,267	.0	(610)	.0	(610)	.0	13,456	.0	.0	.0	.291	11/01/2026	
3138MO-HS-5	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	13,550	13,550	13,868	13,822	.0	(272)	.0	(272)	.0	13,550	.0	.0	.0	.181	12/01/2027	
3138W9-AB-6	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	82,443	82,443	79,789	80,328	.0	2,115	.0	2,115	.0	82,443	.0	.0	.0	.893	07/01/2028	
3138WC-JZ-7	FNMA PASS-THRU INT 15 YEAR		09/27/2018	VARIOUS	XXX	272,747	275,087	285,274	284,130	.0	(1,827)	.0	(1,827)	.0	282,303	.0	(9,556)	(9,556)	6,299	08/01/2029	
3138WE-M3-0	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	339,574	339,574	350,372	349,284	.0	(9,710)	.0	(9,710)	.0	339,574	.0	.0	.0	5,152	04/01/2030	
3138WF-AC-0	FNMA PASS-THRU INT 15 YEAR		09/25/2018	VARIOUS	XXX	215,412	226,126	226,395	226,254	.0	(652)	.0	(652)	.0	225,602	.0	(10,190)	(10,190)	4,311	07/01/2030	
3138X4-ZR-4	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	6,161	6,161	6,495	6,455	.0	(294)	.0	(294)	.0	6,161	.0	.0	.0	.146	04/01/2029	
3138XB-V9-2	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	8,997	8,997	9,462	9,380	.0	(383)	.0	(383)	.0	8,997	.0	.0	.0	.160	11/01/2028	
3138XJ-AU-1	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	9,342	9,342	9,920	9,887	.0	(545)	.0	(545)	.0	9,342	.0	.0	.0	.174	12/01/2028	
3138YS-FB-7	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	31,249	31,249	33,192	33,128	.0	(1,879)	.0	(1,879)	.0	31,249	.0	.0	.0	.673	06/01/2030	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED of During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
31418C-PJ-7	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	322,986	322,986	324,399	324,359	.0	(1,373)	.0	(1,373)	.0	322,986	.0	.0	.0	4,257	08/01/2032
31418R-EG-2	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	45,399	45,399	48,948	48,333	.0	(2,934)	.0	(2,934)	.0	45,399	.0	.0	.0	824	03/01/2025
31419A-MS-3	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	35,087	35,087	37,192	36,996	.0	(1,909)	.0	(1,909)	.0	35,087	.0	.0	.0	635	12/01/2025
31419D-E7-2	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	189,715	189,715	198,860	197,206	.0	(7,491)	.0	(7,491)	.0	189,715	.0	.0	.0	2,899	10/01/2025
31419M-BK-6	FNMA PASS-THRU INT 15 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	3,962	3,962	4,153	4,118	.0	(155)	.0	(155)	.0	3,962	.0	.0	.0	75	12/01/2025
31371L-JL-4	FNMA PASS-THRU INT 20 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	26,295	26,295	28,966	28,422	.0	(2,127)	.0	(2,127)	.0	26,295	.0	.0	.0	656	01/01/2024
31371N-SV-8	FNMA PASS-THRU INT 20 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	49,642	49,642	54,684	54,239	.0	(4,596)	.0	(4,596)	.0	49,642	.0	.0	.0	1,202	03/01/2028
31417L-LA-3	FNMA PASS-THRU INT 20 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	2,136	2,136	2,353	2,337	.0	(201)	.0	(201)	.0	2,136	.0	.0	.0	53	02/01/2030
31418B-MS-1	FNMA PASS-THRU JUMBO 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	107,358	107,358	110,554	110,490	.0	(3,132)	.0	(3,132)	.0	107,358	.0	.0	.0	1,816	11/01/2045
3138AU-H5-9	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	39,270	39,270	42,485	42,563	.0	(3,293)	.0	(3,293)	.0	39,270	.0	.0	.0	888	10/01/2041
3138E1-JJ-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	94,755	94,755	102,054	102,206	.0	(7,451)	.0	(7,451)	.0	94,755	.0	.0	.0	1,460	01/01/2042
3138EM-Y5-4	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	35,650	35,650	38,524	38,506	.0	(2,856)	.0	(2,856)	.0	35,650	.0	.0	.0	787	09/01/2042
3138EN-T8-2	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	81,955	81,955	91,182	90,778	.0	(8,822)	.0	(8,822)	.0	81,955	.0	.0	.0	2,063	07/01/2037
3138EP-WP-5	FNMA PASS-THRU LNG 30 YEAR		09/28/2018	VARIOUS	XXX	294,576	305,417	301,885	301,921	.0	400	.0	400	.0	302,321	.0	(7,745)	(7,745)	6,979	06/01/2045
3138EO-FH-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	172,934	172,934	186,931	186,682	.0	(13,747)	.0	(13,747)	.0	172,934	.0	.0	.0	3,866	01/01/2042
3138ER-6K-1	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	100,131	100,131	108,220	108,474	.0	(8,343)	.0	(8,343)	.0	100,131	.0	.0	.0	2,309	10/01/2045
3138MG-AB-3	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	29,343	29,343	30,230	29,884	.0	(541)	.0	(541)	.0	29,343	.0	.0	.0	515	09/01/2042
3138MG-NY-8	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	49,650	49,650	47,451	47,585	.0	2,065	.0	2,065	.0	49,650	.0	.0	.0	674	10/01/2042
3138WA-3K-1	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	47,750	47,750	49,515	49,474	.0	(1,723)	.0	(1,723)	.0	47,750	.0	.0	.0	727	02/01/2044
3138WA-Z7-5	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	15,093	15,093	16,329	16,366	.0	(1,273)	.0	(1,273)	.0	15,093	.0	.0	.0	370	02/01/2044
3138WB-VY-1	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	74,388	74,388	81,943	81,839	.0	(7,451)	.0	(7,451)	.0	74,388	.0	.0	.0	2,165	05/01/2044
3138WC-F2-4	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	23,660	23,660	24,251	24,309	.0	(649)	.0	(649)	.0	23,660	.0	.0	.0	493	07/01/2044
3138WC-1M-3	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	74,049	74,049	75,895	76,074	.0	(2,095)	.0	(2,095)	.0	74,049	.0	.0	.0	1,608	08/01/2044
3138WE-YJ-2	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	211,819	211,819	224,528	224,314	.0	(12,495)	.0	(12,495)	.0	211,819	.0	.0	.0	4,428	06/01/2045
3138WF-PX-8	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	23,224	23,224	24,618	24,595	.0	(1,371)	.0	(1,371)	.0	23,224	.0	.0	.0	414	09/01/2045
3138WG-X9-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	46,296	46,296	45,585	45,591	.0	705	.0	705	.0	46,296	.0	.0	.0	702	04/01/2046
3138WH-GL-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2018	VARIOUS	XXX	687,372	682,389	734,688	734,687	.0	(6,900)	.0	(6,900)	.0	727,787	.0	(40,415)	(40,415)	20,836	06/01/2046
3138WJ-TE-8	FNMA PASS-THRU LNG 30 YEAR		11/26/2018	VARIOUS	XXX	510,476	534,139	540,899	540,904	.0	(592)	.0	(592)	.0	540,311	.0	(29,836)	(29,836)	15,121	01/01/2047
3138WN-BL-2	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	131,467	131,467	125,643	125,975	.0	5,492	.0	5,492	.0	131,467	.0	.0	.0	2,022	04/01/2043
3138WO-AX-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2018	VARIOUS	XXX	675,628	698,802	671,068	672,744	.0	2,919	.0	2,919	.0	675,664	.0	(35)	(35)	16,042	05/01/2043
3138X0-ZA-9	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	90,010	90,010	90,882	90,882	.0	(872)	.0	(872)	.0	90,010	.0	.0	.0	1,421	07/01/2043
3138X3-2U-5	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	48,629	48,629	50,590	50,517	.0	(1,888)	.0	(1,888)	.0	48,629	.0	.0	.0	954	10/01/2043
3138X5-TB-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	111,544	111,544	122,872	122,705	.0	(11,162)	.0	(11,162)	.0	111,544	.0	.0	.0	2,603	11/01/2043
3138X5-QA-8	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	21,006	21,006	21,209	21,209	.0	(203)	.0	(203)	.0	21,006	.0	.0	.0	348	09/01/2043
3138X6-Y9-3	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	64,579	64,579	68,887	68,729	.0	(4,151)	.0	(4,151)	.0	64,579	.0	.0	.0	1,450	10/01/2043
3138XF-UJ-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	38	38	42	42	.0	(4)	.0	(4)	.0	38	.0	.0	.0	1	11/01/2043
3138Y4-DU-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	109,298	109,298	115,686	115,775	.0	(6,476)	.0	(6,476)	.0	109,298	.0	.0	.0	2,275	12/01/2044
3138YB-KP-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	17,289	17,289	18,327	18,309	.0	(1,020)	.0	(1,020)	.0	17,289	.0	.0	.0	345	02/01/2045
3138YH-CH-1	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	18,443	18,443	18,904	18,949	.0	(506)	.0	(506)	.0	18,443	.0	.0	.0	386	02/01/2045
3138YJ-W7-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	40,508	40,508	44,622	44,536	.0	(4,028)	.0	(4,028)	.0	40,508	.0	.0	.0	923	08/01/2041
3138YR-2H-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	5,997	5,997	6,084	6,109	.0	(112)	.0	(112)	.0	5,997	.0	.0	.0	75	05/01/2045
3138YU-2F-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	18,593	18,593	19,709	19,691	.0	(1,097)	.0	(1,097)	.0	18,593	.0	.0	.0	596	07/01/2045
3140E0-C3-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	270,896	270,896	279,657	279,492	.0	(8,596)	.0	(8,596)	.0	270,896	.0	.0	.0	5,459	09/01/2045
3140E1-F7-3	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	75,788	75,788	76,889	77,204	.0	(1,415)	.0	(1,415)	.0	75,788	.0	.0	.0	1,158	08/01/2045
3140E6-0E-5	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	2,758	2,758	2,806	2,806	.0	(48)	.0	(48)	.0	2,758	.0	.0	.0	44	11/01/2045
3140EB-VM-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	110,805	110,805	118,544	118,524	.0	(7,719)	.0	(7,719)	.0	110,805	.0	.0	.0	2,560	02/01/2046
3140EU-6Z-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	58,740	58,740	59,080	59,518	.0	(478)	.0	(478)	.0	58,740	.0	.0	.0	834	05/01/2046
3140EV-K3-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	67,272	67,272	72,686	72,788	.0	(5,515)	.0	(5,515)	.0	67,272	.0	.0	.0	1,239	07/01/2046
3140EX-F7-3	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	130,372	130,372	139,376	139,652	.0	(9,280)	.0	(9,280)	.0	130,372	.0	.0	.0	3,791	02/01/2046
3140FF-U3-1	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	6,972	6,972	7,035	7,035	.0	(63)	.0	(63)	.0	6,972	.0	.0	.0	23	01/01/2045
3140J6-CU-9	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	2,219	2,219	2,303	2,303	.0	(84)	.0	(84)	.0	2,219	.0	.0	.0	8	06/01/2044
31410L-MC-3	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	108,422	108,422	119,129	118,448	.0	(10,025)	.0	(10,025)	.0	108,422	.0	.0	.0	2,614	04/01/2041
31416S-VT-5	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	15,517	15,517	17,093	17,056	.0	(1,540)	.0	(1,540)	.0	15,517	.0	.0	.0	170	06/01/2039
31417E-TX-9	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	16,710	16,710	16,344	16,015	.0	695	.0	695	.0	16,710	.0	.0	.0	259	02/01/2043
31417G-6A-9	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	100,974	100,974	101,384	101,350	.0	(376)	.0	(376)	.0	100,974	.0	.0	.0	1,874	07/01/2043
31417L-CP-8	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	72,794	72,794	79,061	79,139	.0	(6,345)	.0	(6,345)	.0	72,794	.0	.0	.0	1,756	09/01/2039
31418B-09-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	20,899	20,899	22,153	22,132											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value				16	17	18	19	20	21		
										11	12	13	14							15	
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (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	
31418C-FD-1	FNMA PASS-THRU LNG 30 YEAR		08/27/2018	VARIOUS	XXX	1,942,781	2,000,000	1,998,437	1,998,435	.0	.41	.0	.41	.0	1,998,476	.0	(55,695)	(55,695)	42,747	01/01/2047	
31418M-LN-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	42,804	42,804	46,924	46,676	.0	(3,872)	.0	(3,872)	.0	42,804	.0	.0	.0	1,225	07/01/2038	
31418V-JB-9	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	378	378	416	416	.0	(38)	.0	(38)	.0	378	.0	.0	.0	10	11/01/2040	
3138W9-XY-1	FNMA PASS-THRU SHRT 10 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	9,597	9,597	10,060	9,950	.0	(352)	.0	(352)	.0	9,597	.0	.0	.0	179	10/01/2023	
31416X-A5-9	FNMA PASS-THRU SHRT 10 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	7,092	7,092	7,433	7,296	.0	(204)	.0	(204)	.0	7,092	.0	.0	.0	123	11/01/2020	
31416Y-UM-8	FNMA PASS-THRU SHRT 10 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	5,499	5,499	5,764	5,671	.0	(172)	.0	(172)	.0	5,499	.0	.0	.0	96	07/01/2021	
3138W0-R2-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	81,842	81,842	82,826	82,826	.0	(985)	.0	(985)	.0	81,842	.0	.0	.0	1,300	05/01/2042	
31418C-YL-2	FNMA PASS-THRU LNG 30 YEAR		12/26/2018	PRINCIPAL RECEIPT	XXX	10,962	10,962	10,857	10,857	.0	105	.0	105	.0	10,962	.0	.0	.0	99	05/01/2048	
626207-YF-5	MUNICIPAL ELEC AUTH GA		08/23/2018	NORTHERN TR CO	XXX	123,521	100,000	117,593	117,181	.0	(81)	.0	(81)	.0	117,100	.0	6,421	6,421	6,010	04/01/2057	
3199999	- Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						13,255,154	13,393,959	13,713,221	13,469,840	0	(211,208)	0	(211,208)	0	13,495,648	0	(240,494)	(240,494)	303,705	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
002824-BD-1	ABBOTT LABS		11/05/2018	BNP PARIBAS SEC CORP	XXX	181,615	185,000	184,673	184,741	.0	53	.0	53	.0	184,795	.0	(3,180)	(3,180)	5,022	11/30/2021	
00207Y-AP-4	ADDYIC INC		00/29/2010	PERSHING LLC	XXX	70,971	80,000	82,274	82,056	.0	(276)	.0	(276)	.0	81,702	.0	(2,611)	(2,611)	2,090	11/06/2022	
00287Y-AW-9	ABBVIE INC		08/21/2018	VARIOUS	XXX	81,162	85,000	84,720	84,729	.0	.0	.0	.0	84,729	.0	(3,567)	(3,567)	1,824	05/14/2046		
00817Y-AJ-7	AETNA INC NEW		08/21/2018	VARIOUS	XXX	101,288	100,000	110,398	110,046	.0	(58)	.0	(58)	.0	109,988	.0	(8,700)	(8,700)	1,628	05/15/2042	
00138C-AC-2	AIG GLOBAL FUNDING		10/31/2018	DOMINION SE	XXX	164,968	170,000	169,794	169,836	.0	33	.0	33	.0	169,889	.0	(4,901)	(4,901)	4,029	12/15/2021	
00912X-AV-6	AIR LEASE CORP		08/29/2018	JP MORGAN SECS INC-FI	XXX	56,274	60,000	58,945	59,017	.0	59	.0	59	.0	59,077	.0	(2,803)	(2,803)	1,994	04/01/2027	
018490-AN-2	ALLERGAN INC		10/03/2018	PERSHING LLC	XXX	394,791	395,000	408,371	406,302	.0	(2,065)	.0	(2,065)	.0	404,237	.0	(9,445)	(9,445)	10,812	09/15/2020	
020002-BC-4	ALLSTATE CORP		08/21/2018	PERSHING LLC	XXX	20,140	20,000	19,915	19,917	.0	1	.0	1	.0	19,918	.0	222	222	579	12/15/2046	
023135-BF-2	AMAZON COM INC		08/21/2018	PERSHING LLC	XXX	49,694	50,000	49,876	49,877	.0	3	.0	3	.0	49,880	.0	(186)	(186)	1,943	08/22/2037	
023135-BG-0	AMAZON COM INC 144A		05/03/2018	VARIOUS	XXX	59,434	60,000	59,780	59,781	.0	1	.0	1	.0	59,782	.0	(348)	(348)	1,517	08/22/2047	
023135-BK-1	AMAZON COM INC 144A		01/11/2018	WACHOVIA SECURITIES LLC	XXX	86,329	80,000	79,346	79,348	.0	.0	.0	.0	.0	79,348	.0	6,981	6,981	1,360	08/22/2057	
023772-AB-2	AMER AIRLINES PT TR 2013		07/18/2018	PRINCIPAL RECEIPT	XXX	10,253	10,253	10,356	10,307	.0	(54)	.0	(54)	.0	10,253	.0	.0	.0	205	01/15/2027	
03027X-AJ-9	AMERICAN TOWER CORP NEW		08/29/2018	GOLDMAN SACHS & CO	XXX	50,405	50,000	52,793	52,354	.0	(173)	.0	(173)	.0	52,181	.0	(1,776)	(1,776)	2,298	02/15/2026	
031162-BP-4	AMGEN INC		08/21/2018	PERSHING LLC	XXX	42,148	40,000	46,228	45,836	.0	(81)	.0	(81)	.0	45,755	.0	(3,607)	(3,607)	1,680	05/15/2043	
031162-BZ-2	AMGEN INC		08/21/2018	VARIOUS	XXX	38,126	40,000	41,166	41,143	.0	(11)	.0	(11)	.0	41,132	.0	(3,006)	(3,006)	1,021	05/01/2045	
031162-CF-5	AMGEN INC		08/22/2018	VARIOUS	XXX	64,669	65,000	70,155	70,060	.0	(41)	.0	(41)	.0	70,019	.0	(5,350)	(5,350)	1,873	06/15/2051	
032654-AK-1	ANALOG DEVICES INC		03/15/2018	BANC OF AMERICA SEC LLC	XXX	56,397	50,000	55,534	55,423	.0	(20)	.0	(20)	.0	55,402	.0	994	994	692	12/15/2045	
032654-AP-0	ANALOG DEVICES INC		08/21/2018	VARIOUS	XXX	30,047	30,000	29,804	29,811	.0	2	.0	2	.0	29,814	.0	233	233	635	12/05/2036	
03350W-AC-3	ANDEAVOR LOG LP & TESORO LOG F		08/29/2018	GOLDMAN SACHS & CO	XXX	29,545	30,000	30,182	30,181	.0	(10)	.0	(10)	.0	30,171	.0	(626)	(626)	967	12/01/2027	
035242-AN-6	ANHEUSER BUSCH INBEV FIN INC		08/21/2018	PERSHING LLC	XXX	59,123	57,000	63,474	63,281	.0	(85)	.0	(85)	.0	63,196	.0	(4,074)	(4,074)	2,964	02/01/2046	
036752-AB-9	ANTHEM INC		03/08/2018	INC (	XXX	19,350	20,000	19,960	19,960	.0	1	.0	1	.0	19,961	.0	(610)	(610)	225	12/01/2027
037411-AW-5	APACHE CORP SR NT 5.1		08/21/2018	GOLDMAN SACHS & CO	XXX	30,142	30,000	31,717	31,667	.0	(27)	.0	(27)	.0	31,640	.0	(1,498)	(1,498)	1,496	09/01/2040	
037833-BA-7	APPLE INC		08/21/2018	RBC DAIN RAUSCHER	XXX	86,865	95,000	82,845	83,297	.0	151	.0	151	.0	83,447	.0	3,418	3,418	3,405	02/09/2045	
037833-CH-1	APPLE INC		08/21/2018	MORGAN STANLEY & CO INC	XXX	25,956	25,000	25,256	25,252	.0	(3)	.0	(3)	.0	25,249	.0	707	707	1,104	02/09/2047	
037833-CJ-7	APPLE INC		08/29/2018	MORGAN STANLEY & CO INC	XXX	118,424	120,000	121,967	120,000	.0	(120)	.0	(120)	.0	121,846	.0	(3,422)	(3,422)	4,266	02/09/2027	
037833-DG-2	APPLE INC		08/21/2018	WACHOVIA SECURITIES LLC	XXX	57,546	60,000	58,856	58,859	.0	13	.0	13	.0	58,872	.0	(1,326)	(1,326)	1,750	11/13/2047	
037833-DJ-6	APPLE INC		01/10/2018	WACHOVIA SECURITIES LLC	XXX	352,629	355,000	354,702	354,716	.0	2	.0	2	.0	354,719	.0	(2,090)	(2,090)	1,164	11/13/2020	
038222-AM-7	APPLIED MATLS INC		05/03/2018	GOLDMAN SACHS & CO	XXX	61,112	60,000	59,890	59,884	.0	1	.0	1	.0	59,885	.0	1,227	1,227	1,566	04/01/2047	
042735-BF-6	ARROW ELECTRS INC		03/21/2018	BARCLAYS CAP INC	XXX	62,009	65,000	64,724	64,736	.0	5	.0	5	.0	64,741	.0	(2,732)	(2,732)	1,966	01/12/2028	
042735-BG-4	ARROW ELECTRS INC		03/21/2018	FTN FINANCIAL SECURITIES CORP	XXX	85,451	90,000	89,448	89,471	.0	16	.0	16	.0	89,487	.0	(4,035)	(4,035)	1,584	09/08/2024	
00206R-CO-3	AT&T INC		08/22/2018	CITIGROUP GBL MKT INC/SAL	XXX	91,388	100,000	95,852	95,917	.0	42	.0	42	.0	95,958	.0	(4,570)	(4,570)	3,681	05/15/2046	
00206R-DR-0	AT&T INC		08/21/2018	CITIGROUP GBL MKT INC/SAL	XXX	114,945	115,000	114,458	114,473	.0	10	.0	10	.0	114,483	.0	462	462	5,903	03/01/2037	
00206R-DS-8	AT&T INC		08/21/2018	GOLDMAN SACHS & CO	XXX	45,211	45,000	45,720	45,711	.0	(7)	.0	(7)	.0	45,705	.0	(494)	(494)	2,398	03/01/2047	
00206R-EP-3	AT&T INC		01/18/2018	GOLDMAN SACHS & CO	XXX	30,079	30,000	29,934	29,934	.0	.0	.0	.0	.0	29,934	.0	145	145	708	02/14/2050	
00206R-EQ-1	AT&T INC		05/23/2018	CALLED @ 101.0000000	XXX	45,450	45,000	44,895	44,895	.0	.0	.0	.0	.0	44,895	.0	105	105	2,345	08/14/2058	
00206R-ER-9	AT&T INC 144A		03/01/2018	MORGAN STANLEY & CO INC	XXX	151,626	155,000	155,225	155,225	.0	(3)	.0	(3)	.0	155,220	.0	(3,594)	(3,594)	1,659	02/15/2028	
00206R-ES-7	AT&T INC 144A		11/01/2018	US) MITSUBISHI UFJ SECURITIES	XXX	37,660	40,000	40,166	40,165	.0	(9)	.0	(9)	.0	40,156	.0	(2,496)	(2,496)	1,577	02/15/2030	
05348E-BC-2	AVALONBAY CMNTYS INC MTN BE		06/08/2018	WACHOVIA SECURITIES LLC	XXX	154,592	165,000	164,338	164,346	.0	24	.0	24	.0	164,371	.0	(9,779)	(9,779)	3,036	01/15/2028	
05367A-AJ-2	AVIATION CAP GROUP CORP 144A		02/28/2018	WACHOVIA SECURITIES LLC	XXX	269,184	275,000	275,442	275,428	.0	(16)	.0	(16)	.0	275,412	.0	(6,228)	(6,228)	4,876	01/20/2022	
05369A-AC-5	AVIATION CAP GROUP LLC 144A		08/29/2018	PIERPONT SECURITIES LLC	XXX	34,883	35,000	34,863	34,863	.0	9	.0	9	.0	34,872	.0	11	11	452	05/01/2023	
05523U-AL-4	BAE SYS HLDGS INC 144A		08/21/2018	CITIGROUP GBL MKT INC/SAL	XXX	25,981	25,000	27,408	27,350	.0	(31)	.0	(31)	.0	27,319	.0	(1,338)	(1,338)	1,042	10/07/2044	
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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (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
060516-FU-8	BANK AMER CORP		08/29/2018	PERSHING LLC	XXX	60,471	60,000	64,116	63,649	.0	(258)	.0	(258)	.0	63,391	.0	(2,920)	(2,920)	2,655	03/03/2026
060516-GB-9	BANK AMER CORP		02/02/2018	GOLDMAN SACHS & CO.	XXX	44,419	45,000	45,000	45,000	.0	.0	.0	.0	.0	45,000	.0	(581)	(581)	234	11/09/2020
060516-GM-5	BANK AMER CORP		08/21/2018	MORGAN STANLEY & CO INC.	XXX	39,667	40,000	40,000	40,000	.0	.0	.0	.0	.0	40,000	.0	(333)	(333)	1,410	04/24/2038
060516-GP-8	BANK AMER CORP		05/14/2018	BANC OF AMERICA SEC LLC	XXX	225,389	230,000	230,000	230,000	.0	.0	.0	.0	.0	230,000	.0	(4,612)	(4,612)	4,465	07/21/2021
06849R-AK-8	BARRICK NORTH AMERICA FIN LLC		08/22/2018	VARIOUS	XXX	27,789	25,000	28,031	27,984	.0	(35)	.0	(35)	.0	27,949	.0	(160)	(160)	1,077	05/01/2043
07177W-AB-9	BAXALTA INC		09/11/2018	VARIOUS	XXX	191,879	190,000	199,561	199,249	.0	(787)	.0	(787)	.0	198,462	.0	(6,583)	(6,583)	5,391	06/23/2025
07177W-AN-3	BAXALTA INC		08/21/2018	GOLDMAN SACHS & CO.	XXX	21,393	20,000	23,831	23,738	.0	(49)	.0	(49)	.0	23,689	.0	(2,296)	(2,296)	700	06/23/2045
075887-BG-3	BECTON DICKINSON & CO.		04/13/2018	JP MORGAN CHASE/HSBCS	XXX	101,678	100,000	100,000	100,000	.0	.0	.0	.0	.0	100,000	.0	1,678	1,678	1,588	12/15/2044
075887-BV-0	BECTON DICKINSON & CO.		05/02/2018	BAIRD (ROBERT W) & CO INC.	XXX	317,074	330,000	330,000	330,000	.0	.0	.0	.0	.0	330,000	.0	(12,926)	(12,926)	4,562	06/06/2024
08162T-BB-8	BENCHMARK MTG TR 2018-B7		12/07/2018	VARIOUS	XXX	52,507	50,000	51,497	.0	.0	(7)	.0	(7)	.0	51,489	.0	-1,017	-1,017	60	05/16/2053
09256B-AG-2	BLACKSTONE HLDGS FIN L C 144A		08/24/2018	UBS WARBURG LLC	XXX	104,099	100,000	111,673	111,362	.0	(153)	.0	(153)	.0	111,209	.0	(7,110)	(7,110)	3,514	06/15/2044
10922N-AC-7	BRIGHTHOUSE FINL INC		08/29/2018	MORGAN STANLEY & CO INC.	XXX	58,180	65,000	64,946	64,949	.0	3	.0	3	.0	64,952	.0	(6,771)	(6,771)	1,663	06/22/2027
11134L-AH-2	BROADCOM CORP		07/23/2018	JP MORGAN SECS INC-FI	XXX	164,199	176,000	175,222	175,285	.0	37	.0	37	.0	175,322	.0	(11,123)	(11,123)	6,976	01/15/2027
14040H-BP-9	CAPITAL ONE FINL CORP		04/26/2018	WACHOVIA SECURITIES LLC	XXX	103,442	105,000	104,834	104,869	.0	17	.0	17	.0	104,866	.0	(1,444)	(1,444)	1,225	05/12/2020
14040H-BT-1	CAPITAL ONE FINL CORP		02/02/2018	RBC DAIN RAUSCHER	XXX	255,104	260,000	259,243	259,261	.0	8	.0	8	.0	259,269	.0	(4,165)	(4,165)	2,288	10/30/2024
14042R-FH-9	CAPITAL ONE NATL ASSN VA		04/26/2018	BANK OF NY/TORONTO	XXX	388,751	395,000	396,248	395,886	.0	(139)	.0	(139)	.0	395,747	.0	(6,996)	(6,996)	6,962	01/31/2020
14149Y-BM-9	CARDINAL HEALTH INC		08/21/2018	PERSHING LLC	XXX	17,732	20,000	20,000	20,000	.0	.0	.0	.0	.0	20,000	.0	(2,268)	(2,268)	602	06/15/2047
124857-AT-0	CBS CORP NEW		08/29/2018	WACHOVIA SECURITIES LLC	XXX	27,558	30,000	28,657	.0	.0	70	.0	70	.0	28,727	.0	(1,169)	(1,169)	1,176	02/15/2028
151020-AX-2	CELGENE CORP		08/24/2018	GOLDMAN SACHS & CO.	XXX	236,325	245,000	244,863	244,867	.0	16	.0	16	.0	244,883	.0	(8,558)	(8,558)	5,409	02/15/2023
15189W-AJ-9	CENTERPOINT ENERGY RES CORP		05/07/2018	WACHOVIA SECURITIES LLC	XXX	51,080	55,000	54,679	54,681	.0	2	.0	2	.0	54,683	.0	(3,604)	(3,604)	1,604	09/01/2047
15189W-AH-3	CENTERPOINT ENERGY RES CORP SR NT		08/21/2018	GOLDMAN SACHS & CO.	XXX	12,120	10,000	11,054	11,015	.0	(15)	.0	(15)	.0	11,000	.0	1,120	1,120	647	01/15/2041
161175-BK-9	CHARTER COMMUNICATIONS		02/02/2018	DEUTSCHE BANK SECS.	XXX	68,041	70,000	69,830	69,834	.0	1	.0	1	.0	69,835	.0	(1,794)	(1,794)	1,127	03/15/2028
161175-BL-7	CHARTER COMMUNICATIONS		02/02/2018	RBC DAIN RAUSCHER	XXX	56,092	55,000	56,388	.0	195	(2)	.0	193	.0	56,380	.0	(288)	(288)	780	05/01/2047
161175-BA-1	CHARTER COMMUNICATIONS OPER		08/22/2018	VARIOUS	XXX	192,266	175,000	206,909	206,381	34	(223)	.0	(189)	.0	206,192	.0	(13,926)	(13,926)	7,519	10/23/2045
161175-BB-9	CHARTER COMMUNICATIONS OPER		02/28/2018	GOLDMAN SACHS & CO.	XXX	102,307	100,000	104,804	104,070	.0	(136)	.0	(136)	.0	103,934	.0	(1,627)	(1,627)	2,716	07/23/2022
125509-BU-2	CIGNA CORPORATION		03/08/2018	MORGAN STANLEY & CO INC.	XXX	39,212	41,000	40,939	40,949	.0	1	.0	1	.0	40,951	.0	(1,739)	(1,739)	544	04/15/2025
17275R-BL-5	CISCO SYS INC		03/13/2018	WACHOVIA SECURITIES LLC	XXX	93,275	100,000	97,167	97,309	.0	55	.0	55	.0	97,364	.0	(4,089)	(4,089)	1,215	09/20/2026
172967-KB-6	CITIGROUP INC		10/03/2018	DEUTSCHE BANK SECS.	XXX	383,967	390,000	393,522	392,731	.0	(714)	.0	(714)	.0	392,017	.0	(8,050)	(8,050)	9,732	10/26/2020
172967-KJ-9	CITIGROUP INC		06/05/2018	CITIGROUP GBL MKT INC/SAL	XXX	90,736	90,000	95,770	95,614	.0	(253)	.0	(253)	.0	95,361	.0	(4,625)	(4,625)	3,082	03/09/2026
172967-KU-4	CITIGROUP INC		06/07/2018	VARIOUS	XXX	57,693	60,000	61,831	61,786	.0	(59)	.0	(59)	.0	61,727	.0	(4,034)	(4,034)	2,148	07/25/2028
20030N-BM-2	COMCAST CORP NEW		08/21/2018	PERSHING LLC	XXX	73,376	75,000	74,718	74,751	.0	7	.0	7	.0	74,758	.0	(1,382)	(1,382)	3,220	08/15/2034
219350-BF-1	CORNING INC		08/21/2018	PERSHING LLC	XXX	83,072	90,000	89,966	89,966	.0	.0	.0	.0	.0	89,966	.0	(6,894)	(6,894)	1,712	11/15/2057
224044-BY-2	COX COMMUNICATIONS INC 144A		08/24/2018	VARIOUS	XXX	41,456	45,000	39,010	39,118	.0	30	.0	30	.0	39,148	.0	2,308	2,308	695	12/15/2042
224044-CG-0	COX COMMUNICATIONS INC 144A		02/02/2018	WACHOVIA SECURITIES LLC	XXX	33,529	35,000	34,941	34,948	.0	.0	.0	.0	.0	34,948	.0	(1,419)	(1,419)	459	09/15/2026
224044-CJ-4	COX COMMUNICATIONS INC NEW 144A		02/28/2018	CITIGROUP GBL MKT INC/SAL	XXX	105,105	110,000	109,474	109,493	.0	7	.0	7	.0	109,500	.0	(4,395)	(4,395)	2,192	08/15/2027
224044-CK-1	COX COMMUNICATIONS INC NEW 144A		08/21/2018	GOLDMAN SACHS & CO.	XXX	14,074	15,000	14,908	14,909	.0	1	.0	1	.0	14,909	.0	(836)	(836)	721	08/15/2047
22822V-AK-7	CROWN CASTLE INTL CORP NEW		02/28/2018	PERSHING LLC	XXX	72,196	75,000	74,711	.0	.0	3	.0	3	.0	74,714	.0	(2,519)	(2,519)	364	02/15/2028
126408-HD-8	CSX CORP		03/09/2018	PERSHING LLC	XXX	63,324	65,000	64,345	64,463	.0	11	.0	11	.0	64,474	.0	(1,151)	(1,151)	798	11/01/2025
126650-CN-8	CYS HEALTH CORP		01/10/2018	JP MORGAN SECS INC-FI	XXX	101,253	90,000	103,383	103,328	.0	(7)	.0	(7)	.0	103,321	.0	(2,068)	(2,068)	2,204	07/20/2045
247126-AJ-4	DELPHI CORP		03/20/2018	JP MORGAN SECS INC-FI	XXX	102,117	100,000	105,956	105,649	.0	(191)	.0	(191)	.0	105,458	.0	(3,341)	(3,341)	2,156	03/15/2024
247361-ZP-6	DELTA AIR LINES INC DEL		08/29/2018	MORGAN STANLEY & CO INC.	XXX	59,278	60,000	59,921	.0	.0	5	.0	5	.0	59,927	.0	(649)	(649)	836	04/19/2023
25179M-AP-8	DEVON ENERGY CORP NEW		06/06/2018	DEUTSCHE BANK SECS.	XXX	423,236	430,000	428,749	428,866	.0	105	.0	105	.0	428,970	.0	(5,734)	(5,734)	7,880	05/15/2022
25272K-AN-3	DIAMOND 1 FIN CORP 144A		04/18/2018	CREDIT SUISSE FIRST BOS	XXX	73,406	60,000	70,839	70,870	.0	(93)	.0	(93)	.0	70,377	.0	3,029	3,029	3,713	07/15/2036
25470D-AT-6	DISCOVERY COMMUNICATIONS LLC		08/21/2018	CREDIT SUISSE FIRST BOS	XXX	92,865	95,000	96,837	96,835	.0	(18)	.0	(18)	.0	96,817	.0	(3,952)	(3,952)	4,556	09/20/2047
25746U-CT-4	DOMINION ENERGY INC		01/03/2018	GOLDMAN SACHS & CO.	XXX	64,886	65,000	65,067	65,054	.0	.0	.0	.0	.0	65,054	.0	(167)	(167)	857	07/01/2020
257375-AG-0	DOMINION GAS HOLDINGS LLC		10/03/2018	SCOTT & STRINGFELLOW INC	XXX	168,705	170,000	174,704	172,733	.0	(1,092)	.0	(1,092)	.0	171,641	.0	(2,936)	(2,936)	3,424	12/15/2019
26442C-AE-4	DUKE ENERGY CAROLINAS LLC		08/21/2018	CITIGROUP GBL MKT INC/SAL	XXX	187,857	150,000	180,600	177,568	.0	(534)	.0	(534)	.0	177,034	.0	10,823	10,823	7,764	04/15/2038
278865-AM-2	ECOLAB INC		08/21/2018	PERSHING LLC	XXX	2,286	2,000	2,273	2,273	.0	(4)	.0	(4)	.0	2,269	.0	96	96	78	12/08/2041
278865-BA-7	ECOLAB INC SR GBLB NT 47		08/21/2018	JP MORGAN SECS INC-FI	XXX	9,674	10,000	9,697	9,697	.0	3	.0	3	.0	9,701	.0	(27)	(27)	292	12/01/2047
29273R-AT-6	ENERGY TRANSFER PRTRNS L P		08/21/2018	UBS WARBURG LLC	XXX	99,200	105,000	94,927	95,111	.0	114	.0	114	.0	95,225	.0	3,975	3,975	5,738	02/01/2043
29273R-BJ-7	ENERGY TRANSFER PRTRNS L P		08/21/2018	CITIGROUP GBL MKT INC/SAL	XXX	106,510	100,000	99,619	99,631	.0	3	.0	3	.0	99,634	.0				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED of During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (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
337738-AP-3	FISERV INC		08/24/2018	WACHOVIA SECURITIES LLC	XXX	85,135	85,000	89,526	88,733	.0	(303)	.0	(303)	.0	88,429	.0	(3,294)	(3,294)	2,427	06/01/2025
341081-FP-7	FLORIDA PWR & LT CO		08/21/2018	MORGAN STANLEY & CO INC	XXX	85,870	90,000	89,288	89,290	.0	.8	.0	.8	.0	89,298	.0	(3,428)	(3,428)	2,562	12/01/2047
345370-CS-7	FORD MTR CO DEL		08/21/2018	VARIOUS	XXX	112,001	115,000	120,013	120,007	.0	(54)	.0	(54)	.0	119,953	.0	(7,952)	(7,952)	2,833	12/08/2046
30297J-AC-1	FRESB MTG 2018-SB54		12/26/2018	PRINCIPAL RECEIPT	XXX	.35	.35	.35	.0	.0	.0	.0	.0	.0	.35	.0	.0	.0	.0	09/25/2025
30297J-AD-9	FRESB MTG 2018-SB54		12/26/2018	PRINCIPAL RECEIPT	XXX	.87	.87	.86	.0	.0	.1	.0	.1	.0	.87	.0	.0	.0	.0	07/25/2038
30297J-AE-7	FRESB MTG 2018-SB54		12/26/2018	PRINCIPAL RECEIPT	XXX	188	188	185	.0	.0	.3	.0	.3	.0	188	.0	.0	.0	.0	05/25/2028
30297D-AF-7	FRESB MTG TR 2018-SB53		12/26/2018	PRINCIPAL RECEIPT	XXX	245	245	246	.0	.0	(1)	.0	(1)	.0	245	.0	.0	.0	.0	06/25/2025
30297D-AJ-9	FRESB MTG TR 2018-SB53		12/26/2018	PRINCIPAL RECEIPT	XXX	419	419	419	.0	.0	.0	.0	.0	.0	419	.0	.0	.0	.0	06/25/2028
30297D-AM-2	FRESB MTG TR 2018-SB53		12/26/2018	PRINCIPAL RECEIPT	XXX	515	515	505	.0	.0	10	.0	10	.0	515	.0	.0	.0	.0	05/25/2038
30297P-AK-9	FRESB MTG TR 2018-SB55		12/26/2018	PRINCIPAL RECEIPT	XXX	.84	.84	.83	.0	.0	.1	.0	.1	.0	.84	.0	.0	.0	.0	07/25/2038
361448-AZ-6	GATX CORP		05/02/2018	JP MORGAN SECS INC-FI	XXX	43,130	45,000	44,885	44,889	.0	.3	.0	.3	.0	44,892	.0	(1,762)	(1,762)	1,030	03/30/2027
361448-BA-0	GATX CORP		05/02/2018	CITIGROUP GBL MKT INC/SAL	XXX	97,118	105,000	104,497	104,504	.0	14	.0	14	.0	104,517	.0	(7,400)	(7,400)	1,858	03/15/2028
37045V-AP-5	GENERAL MTRS CO		08/21/2018	MORGAN STANLEY & CO INC	XXX	19,196	20,000	19,987	19,988	.0	.0	.0	.0	.0	19,988	.0	(791)	(791)	1,076	04/01/2038
37045V-AQ-3	GENERAL MTRS CO		08/22/2018	VARIOUS	XXX	107,729	100,000	107,964	107,955	.0	(9)	.0	(9)	.0	107,951	.0	(221)	(221)	2,392	04/01/2048
37045X-AR-7	GENERAL MTRS FINL CO INC		10/03/2018	JP MORGAN SECS INC-FI	XXX	384,315	385,000	392,280	390,330	.0	(2,028)	.0	(2,028)	.0	388,302	.0	(3,988)	(3,988)	14,823	01/15/2020
37331N-AB-7	GEORGIA-PACIFIC LLC 144A		08/21/2018	STATE STREET BK & TR CO	XXX	209,238	200,000	225,256	211,109	.0	(2,414)	.0	(2,414)	.0	208,695	.0	543	543	8,760	11/01/2020
375558-AX-1	GILEAD SCIENCES INC		08/22/2018	JP MORGAN SECS INC-FI	XXX	105,445	100,000	111,185	111,040	.0	(153)	.0	(153)	.0	110,887	.0	(5,442)	(5,442)	4,307	04/01/2044
375558-BD-4	GILEAD SCIENCES INC		08/22/2018	JP MORGAN CHASE	XXX	36,806	35,000	38,741	38,704	.0	(47)	.0	(47)	.0	38,656	.0	(1,850)	(1,850)	1,630	03/01/2046
38148Y-AA-6	GOLDMAN SACHS GROUP		04/25/2018	PERSHING LLC	XXX	105,647	115,000	115,000	115,000	.0	.0	.0	.0	.0	115,000	.0	(9,353)	(9,353)	2,271	10/31/2038
38141G-VR-2	GOLDMAN SACHS GROUP INC		12/27/2018	BANC OF AMERICA SEC LLC	XXX	28,638	30,000	31,953	31,706	.0	(192)	.0	(192)	.0	31,514	.0	(2,876)	(2,876)	1,523	10/21/2025
38141G-WV-2	GOLDMAN SACHS GROUP INC		04/25/2018	WACHOVIA SECURITIES LLC	XXX	85,504	90,000	90,000	90,000	.0	.0	.0	.0	.0	90,000	.0	(4,496)	(4,496)	896	04/23/2029
38141G-WZ-3	GOLDMAN SACHS GROUP INC		08/29/2018	VARIOUS	XXX	354,955	360,000	360,000	360,000	.0	.0	.0	.0	.0	360,000	.0	(5,045)	(5,045)	2,496	05/01/2029
38145G-AF-7	GOLDMAN SACHS GROUP INC		10/30/2018	BANK OF NY/MIZUHO SECS USA TRE	XXX	521,236	515,000	516,744	516,357	.0	(213)	.0	(213)	.0	516,144	.0	5,092	5,092	15,744	11/15/2021
406216-BK-6	HALLIBURTON CO		08/21/2018	PERSHING LLC	XXX	48,324	45,000	51,194	51,027	.0	(77)	.0	(77)	.0	50,950	.0	(2,626)	(2,626)	1,738	11/15/2045
413875-AW-5	HARRIS CORP DEL		08/29/2018	CREDIT SUISSE FIRST BOS	XXX	106,367	105,000	104,990	104,990	.0	.0	.0	.0	.0	104,990	.0	1,377	1,377	1,117	06/15/2028
421948-AK-0	HEALTHCARE RLTY TR		03/01/2018	WACHOVIA SECURITIES LLC	XXX	76,918	80,000	79,322	79,328	.0	.9	.0	.9	.0	79,337	.0	(2,419)	(2,419)	677	01/15/2028
42824C-AN-9	HEWLETT PACKARD ENTERPRISE CO		08/24/2018	WACHOVIA SECURITIES LLC	XXX	190,519	185,000	194,241	192,945	.0	(1,039)	.0	(1,039)	.0	191,905	.0	(1,387)	(1,387)	7,077	10/15/2022
446150-AM-6	HUNTINGTON BANCSHARES INC		08/29/2018	PERSHING LLC	XXX	135,451	135,000	134,576	134,576	.0	.0	.0	.0	.0	134,592	.0	859	859	1,590	05/15/2025
458140-AY-6	INTEL CORP		02/02/2018	JP MORGAN SECS INC-FI	XXX	140,832	135,000	141,727	141,709	.0	(11)	.0	(11)	.0	141,698	.0	(866)	(866)	1,307	05/11/2047
465685-AP-0	ITC HLDGS CORP		08/27/2018	PERSHING LLC	XXX	122,903	130,000	129,912	129,913	.0	.5	.0	.5	.0	129,918	.0	(7,014)	(7,014)	3,448	11/15/2027
46623E-KG-3	J P MORGAN CHASE & CO MTN BE		11/05/2018	VARIOUS	XXX	737,455	760,000	752,966	754,221	.0	1,223	.0	1,223	.0	755,444	.0	(17,989)	(17,989)	19,942	08/15/2021
478160-CL-6	JOHNSON & JOHNSON		08/21/2018	WACHOVIA SECURITIES LLC	XXX	85,397	90,000	89,733	89,734	.0	.6	.0	.6	.0	89,740	.0	(4,343)	(4,343)	2,406	01/15/2038
478375-AN-8	JOHNSON CONTROLS INTERNATIONAL		08/03/2018	VARIOUS	XXX	76,431	80,000	76,014	76,034	.0	12	.0	12	.0	76,046	.0	385	385	4,332	07/02/2064
46647P-AJ-5	JP MORGAN CHASE BANK NA		08/21/2018	VARIOUS	XXX	86,756	90,000	90,000	90,000	.0	.0	.0	.0	.0	90,000	.0	(3,244)	(3,244)	2,719	07/24/2038
46625H-RW-2	JP MORGAN CHASE & CO		10/30/2018	RBC DAIN RAUSCHER	XXX	259,342	255,000	257,902	257,472	.0	(249)	.0	(249)	.0	257,222	.0	2,120	2,120	8,410	10/24/2023
485134-BO-2	KANSAS CITY PWR & LT CO		05/04/2018	PERSHING LLC	XXX	43,350	45,000	44,878	44,879	.0	.1	.0	.1	.0	44,880	.0	(1,530)	(1,530)	751	06/15/2047
494550-AY-2	KINDER MORGAN ENERGY PARTNERS		02/15/2018	MATURITY	XXX	100,000	100,000	102,355	100,137	.0	(137)	.0	(137)	.0	100,000	.0	.0	.0	2,975	02/15/2018
494550-BS-4	KINDER MORGAN ENERGY PARTNERS		01/10/2018	HHS/BLACKROCK CORE BOND	XXX	284,669	275,000	286,864	286,519	.0	(45)	.0	(45)	.0	286,474	.0	(1,805)	(1,805)	5,104	02/01/2024
494550-BW-5	KINDER MORGAN ENERGY PARTNERS		08/21/2018	MORGAN STANLEY & CO INC	XXX	25,443	25,000	25,677	25,666	.0	(8)	.0	(8)	.0	25,659	.0	(216)	(216)	1,320	09/01/2044
49456B-AM-3	KINDER MORGAN INC DEL		08/29/2018	PERSHING LLC	XXX	58,505	60,000	59,900	59,902	.0	.2	.0	.2	.0	59,914	.0	(1,409)	(1,409)	2,000	01/15/2023
482480-AE-0	KLA-TENCOR CORP		08/29/2018	PERSHING LLC	XXX	93,400	90,000	95,603	95,018	.0	(451)	.0	(451)	.0	94,567	.0	(1,167)	(1,167)	3,488	11/01/2024
50077L-AJ-5	KRAFT HEINZ FOODS CO SR NT 3.5%22		08/21/2018	STATE STREET BK & TR CO	XXX	249,031	250,000	255,840	253,988	.0	(549)	.0	(549)	.0	253,439	.0	(4,407)	(4,407)	9,674	07/15/2022
50077L-AM-8	KRAFT HEINZ FOODS CO SR NT 5.2%45		08/21/2018	GOLDMAN SACHS & CO	XXX	493,415	500,000	539,120	537,854	.0	(453)	.0	(453)	.0	537,401	.0	(43,986)	(43,986)	28,744	07/15/2045
502413-AY-3	L-3 COMMUNICATIONS CORP		06/01/2018	TENDERED BACK TO COMPANY	XXX	118,774	115,000	128,037	119,813	.0	(1,100)	.0	(1,100)	.0	118,713	.0	.61	.61	3,837	10/15/2019
502413-BF-3	L3 TECHNOLOGIES INC		08/29/2018	CITIGROUP GBL MKT INC/SAL	XXX	90,455	90,000	89,824	89,824	.0	.8	.0	.8	.0	89,831	.0	624	624	818	06/15/2023
50587K-AA-9	LAFARGEHOLCIM FIN US LLC 144A		07/09/2018	MORGAN STANLEY & CO INC	XXX	185,548	200,000	195,866	196,247	.0	192	.0	192	.0	196,439	.0	(10,891)	(10,891)	5,619	09/22/2026
512807-AN-8	LAM RESEARCH CORP		08/29/2018	PERSHING LLC	XXX	69,947	70,000	70,115	70,115	.0	(2)	.0	(2)	.0	70,113	.0	(166)	(166)	1,227	03/15/2025
512807-AR-9	LAM RESEARCH CORP		08/29/2018	GOLDMAN SACHS & CO	XXX	133,038	135,000	137,430	136,838	.0	(348)	.0	(348)	.0	136,489	.0	(3,451)	(3,451)	2,688	06/15/2021
534187-AY-5	LINCOLN NATL CORP IND		08/24/2018	WACHOVIA SECURITIES LLC	XXX	78,300	75,000	85,750	79,979	.0	(1,486)	.0	(1,486)	.0	78,493	.0	(193)	(193)	4,857	02/15/2020
539830-BN-8	LOCKHEED MARTIN CORP GBL B NT4 09		08/21/2018	JP MORGAN SECS INC-FI	XXX	48,122	50,000	50,036	50,035	.0	.0	.0	.0	.0	50,035	.0	(1,914)	(1,914)	1,985	09/15/2052
55616X-AL-1	MACYS RETAIL HLDGS INC		05/21/2018	PERSHING LLC	XXX	38,132	40,000	38,189	38,281	.0	91	.0	91	.0	38,373	.0	(240)	(240)	693	06/01/2024
565122-AC-2	MAPLE ESCROW SUBSIDIARY INC		07/24/2018	C																

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (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
594918-CB-8	MICROSOFT CORP.		08/21/2018	PERSHING LLC	XXX	55,320	50,000	56,099	56,089	.0	(44)	.0	(44)	.0	56,045	.0	(725)	(725)	2,356	02/06/2057
61166W-AP-6	MONSANTO CO NEW		07/10/2018	RECEIVED IN EXCHANGE	XXX	18,703	20,000	19,740	19,749	.0	2	.0	2	.0	19,751	.0	(1,049)	(1,049)	900	07/15/2044
61744Y-AL-2	MORGAN STANLEY		08/21/2018	BANC OF AMERICA SEC LLC	XXX	108,382	115,000	115,000	115,000	.0	.0	.0	.0	.0	115,000	.0	(6,618)	(6,618)	4,935	07/22/2038
61744Y-AP-3	MORGAN STANLEY		06/27/2018	MORGAN STANLEY & CO INC.	XXX	125,043	130,000	129,198	129,198	.0	23	.0	23	.0	129,221	.0	(4,178)	(4,178)	2,125	01/24/2029
61746B-EA-0	MORGAN STANLEY		02/02/2018	GOLDMAN SACHS & CO.	XXX	123,378	125,000	125,748	125,563	.0	(14)	.0	(14)	.0	125,549	.0	(2,171)	(2,171)	911	04/21/2021
61746B-EC-6	MORGAN STANLEY		01/10/2018	BANK OF NY/MIZUHO SECS USA TRE	XXX	370,958	360,000	361,264	361,143	.0	6,090	.0	6,090	.0	367,233	.0	3,725	3,725	2,212	10/24/2023
61746B-EH-5	MORGAN STANLEY		02/02/2018	BANK OF NY/MIZUHO SECS USA TRE	XXX	442,325	440,000	440,000	440,000	.0	.0	.0	.0	.0	440,000	.0	2,325	2,325	2,272	02/14/2020
61761J-ZN-2	MORGAN STANLEY		02/06/2018	BANC OF AMERICA SEC LLC	XXX	29,932	30,000	31,413	31,269	.0	(11)	.0	(11)	.0	31,258	.0	(1,326)	(1,326)	346	04/23/2027
63939C-AB-3	NAVIENT PRIV ED LN TR 2014-A 144A		12/17/2018	PRINCIPAL RECEIPT	XXX	19,078		19,078		.0	247	.0	247	.0	19,078	.0	.0	.0	82	02/15/2029
63946B-AJ-9	NBCUNIVERSAL MEDIA LLC		08/21/2018	VARIOUS	XXX	24,231	25,000	22,491	22,661	.0	27	.0	27	.0	22,688	.0	1,543	1,543	1,169	01/15/2043
651229-AU-0	NEWELL BRANDS INC.		12/26/2018	TENDERED BACK TO COMPANY	XXX	49,504	50,000	52,428	51,704	.0	(428)	.0	(428)	.0	51,277	.0	(1,773)	(1,773)	1,685	04/01/2021
651229-AW-6	NEWELL RUBBERMAID INC.		01/25/2018	WACHOVIA SECURITIES LLC	XXX	5,119	5,000	4,990	4,991	.0	.0	.0	.0	.0	4,991	.0	127	127	89	04/01/2026
65339K-AT-7	NEXTERA ENERGY CAP HLDGS INC.		08/29/2018	GOLDMAN SACHS & CO.	XXX	48,534	50,000	49,858	49,866	.0	8	.0	8	.0	49,874	.0	(1,340)	(1,340)	1,479	05/01/2027
654730-BD-4	NISOURCE FIN CORP.		08/21/2018	BANC OF AMERICA SEC LLC	XXX	75,025	65,000	75,539	74,980	.0	(120)	.0	(120)	.0	74,860	.0	165	165	3,897	02/01/2045
654730-BF-9	NISOURCE FIN CORP.		08/21/2018	CITIGROUP GBL MKT INC/SAL	XXX	14,888	15,000	14,988	14,988	.0	.0	.0	.0	.0	14,988	.0	(100)	(100)	507	05/15/2047
654730-BH-5	NISOURCE FIN CORP.		10/30/2018	CITIGROUP GBL MKT INC/SAL	XXX	76,164	80,000	79,899	79,902	.0	16	.0	16	.0	79,918	.0	(3,754)	(3,754)	2,026	11/17/2022
655044-AJ-4	NOBLE ENERGY INC.		08/21/2018	MORGAN STANLEY & CO INC.	XXX	19,896	20,000	20,061	20,060	.0	(1)	.0	(1)	.0	20,059	.0	(163)	(163)	780	11/15/2044
655844-BZ-0	NORFOLK SOUTHERN CORP.		08/29/2018	JEFFERIES & COMPANY	XXX	39,956	40,000	39,911		.0	1	.0	1	.0	39,912	.0	44	44	122	08/01/2028
665859-AS-3	NORTHERN TR CORP.		03/01/2018	PERSHING LLC	XXX	28,796	30,000	30,000	30,000	.0	.0	.0	.0	.0	30,000	.0	(1,204)	(1,204)	329	05/08/2032
68389X-AV-7	ORACLE CORP.		08/21/2018	GOLDMAN SACHS & CO.	XXX	93,527	90,000	93,715	93,291	.0	(91)	.0	(91)	.0	93,200	.0	327	327	4,354	07/08/2034
68389X-BF-1	ORACLE CORP.		08/21/2018	GOLDMAN SACHS & CO.	XXX	91,742	90,000	86,109	86,248	.0	19	.0	19	.0	86,267	.0	5,475	5,475	1,513	05/15/2045
694308-HW-0	PACIFIC GAS & ELEC CO.		06/18/2018	JEFFERIES & COMPANY	XXX	89,113	100,000	99,704	99,706	.0	32	.0	32	.0	99,718	.0	(10,605)	(10,605)	1,842	12/01/2027
694475-AA-2	PACIFIC LIFE INS CO - INS PROD.		08/21/2018	BANK OF NEW YORK	XXX	316,619	200,000	290,763	286,578	.0	(1,347)	.0	(1,347)	.0	285,231	.0	31,388	31,388	12,744	06/15/2039
709599-AX-2	PENSKE TRUCK LEASING CO 144A		08/29/2018	GOLDMAN SACHS & CO.	XXX	24,714	25,000	24,965	24,968	.0	2	.0	2	.0	24,969	.0	(256)	(256)	963	04/01/2027
709599-AR-5	PENSKE TRUCK LEASING CO L P 144A		10/03/2018	BARCLAYS CAP INC.	XXX	273,848	275,000	275,558	275,284	.0	(104)	.0	(104)	.0	275,180	.0	(1,332)	(1,332)	10,391	01/09/2020
717081-CY-7	PFIZER INC.		08/22/2018	JP MORGAN SEC INC-FI	XXX	210,048	150,000	200,795	196,179	.0	(818)	.0	(818)	.0	195,360	.0	14,688	14,688	10,170	03/15/2039
72650R-BH-4	PLAINS ALL AMERN PIPELINE L P		08/21/2018	PERSHING LLC	XXX	28,306	30,000	28,441	28,477	.0	17	.0	17	.0	28,494	.0	(188)	(188)	1,503	02/15/2045
69352P-AJ-2	PPL CAP FDG INC.		08/21/2018	BANC OF AMERICA SEC LLC	XXX	37,053	35,000	35,481	35,451	.0	(6)	.0	(6)	.0	35,446	.0	1,607	1,607	1,643	03/15/2044
741503-BC-9	PRICELINE GRP INC.		03/01/2018	BARCLAYS CAP INC.	XXX	72,253	75,000	74,939	74,940	.0	1	.0	1	.0	74,941	.0	(2,688)	(2,688)	1,479	03/15/2028
74340X-AW-1	PROLOGIS		08/21/2018	NORTHERN TR CO.	XXX	155,700	150,000	151,889	151,209	.0	(124)	.0	(124)	.0	151,085	.0	4,615	4,615	6,517	08/15/2023
744320-AY-8	PRUDENTIAL FINL INC.		08/21/2018	PERSHING LLC	XXX	11,107	12,000	11,848	11,848	.0	2	.0	2	.0	11,850	.0	(743)	(743)	333	12/07/2047
747525-AE-3	QUALCOMM INC.		05/16/2018	VARIOUS	XXX	297,825	305,000	305,580	305,562	.0	(32)	.0	(32)	.0	305,530	.0	(7,704)	(7,704)	3,574	05/20/2022
80282K-AS-5	SANTANDER HLDGS USA		08/24/2018	GOLDMAN SACHS & CO.	XXX	68,136	70,000	69,810	69,812	.0	22	.0	22	.0	69,834	.0	(1,699)	(1,699)	1,653	01/18/2023
80282K-AT-3	SANTANDER HLDGS USA INC.		08/24/2018	PERSHING LLC	XXX	39,776	40,000	40,369	40,334	.0	(49)	.0	(49)	.0	40,285	.0	(509)	(509)	1,357	03/28/2022
824348-AX-4	SHERWIN WILLIAMS CO.		05/03/2018	CITIGROUP GBL MKT INC/SAL	XXX	33,665	35,000	36,117	36,110	.0	(7)	.0	(7)	.0	36,103	.0	(2,438)	(2,438)	683	06/01/2047
842587-CV-7	SOUTHERN CO.		08/24/2018	BANC OF AMERICA SEC LLC	XXX	136,568	145,000	139,319	139,705	.0	346	.0	346	.0	140,052	.0	(3,484)	(3,484)	5,459	07/01/2026
84266P-AC-2	SOUTHERN CO GAS CAP.		08/21/2018	PERSHING LLC	XXX	33,860	35,000	34,918	34,914	.0	1	.0	1	.0	34,915	.0	(1,055)	(1,055)	1,125	05/30/2047
84756N-AG-4	SPECTRA ENERGY PARTNERS LP.		08/21/2018	UBS WARBURG LLC.	XXX	96,632	100,000	95,919	95,969	.0	46	.0	46	.0	96,015	.0	617	617	4,225	03/15/2045
85208N-AA-8	SPRINT SPECTRUM CO LLC 144A		12/20/2018	Sink PMT @ 100.0000000	XXX	65,000	65,000	65,142	65,128	.0	(128)	.0	(128)	.0	65,000	.0	.0	.0	1,365	03/20/2023
863667-AJ-0	STRYKER CORP.		08/21/2018	PERSHING LLC	XXX	15,601	15,000	14,834	14,839	.0	2	.0	2	.0	14,841	.0	760	760	651	03/15/2046
86765B-AT-6	SUNOCO LOGISTICS PARTNERS		02/02/2018	CITIGROUP GBL MKT INC/SAL	XXX	48,634	50,000	49,848	49,867	.0	1	.0	1	.0	49,888	.0	(1,234)	(1,234)	1,089	07/15/2026
86765B-AU-3	SUNOCO LOGISTICS PARTNERS		02/02/2018	GOLDMAN SACHS & CO.	XXX	87,314	90,000	89,294	89,311	.0	5	.0	5	.0	89,316	.0	(2,001)	(2,001)	1,350	10/01/2027
86765B-AV-1	SUNOCO LOGISTICS PARTNERS		08/21/2018	BARCLAYS CAP INC.	XXX	73,886	75,000	74,855	74,855	.0	1	.0	1	.0	74,856	.0	(970)	(970)	3,735	10/01/2047
867914-BS-1	SUNTRUST BKS INC.		08/29/2018	MORGAN STANLEY & CO INC.	XXX	70,585	70,000	69,910		.0	4	.0	4	.0	69,914	.0	671	671	972	05/01/2025
87166F-AA-1	SYNCHRONY FINANCIAL		07/30/2018	CREDIT SUISSE FIRST BOS.	XXX	266,941	280,000	278,799	278,925	.0	132	.0	132	.0	279,057	.0	(12,116)	(12,116)	5,273	06/15/2022
87165B-AE-3	SYNCHRONY FINL		10/03/2018	MLPFS	XXX	29,648	30,000	29,937	29,973	.0	10	.0	10	.0	29,982	.0	(334)	(334)	950	02/03/2020
878091-BF-3	TEACHERS INS & ANNUITY ASSN 144A		08/21/2018	GOLDMAN SACHS & CO.	XXX	64,570	65,000	64,792	64,794	.0	2	.0	2	.0	64,797	.0	(226)	(226)	2,143	05/15/2047
38148L-AA-4	THE GOLDMAN SACHS GROUP INC.		10/03/2018	STIFEL NICOLAUS & CO INC.	XXX	237,658	240,000	240,027	240,028	.0	(10)	.0	(10)	.0	240,018	.0	(2,360)	(2,360)	5,928	04/23/2020
883556-BY-7	THERMO FISHER SCIENTIFIC INC.		08/21/2018	VARIOUS	XXX	89,677	95,000	93,884	93,884	.0	10	.0	10	.0	93,901	.0	(4,224)	(4,224)	3,469	08/15/2047
891906-AC-3	TOTAL SYS SVCS INC.		02/28/2018	PERSHING LLC	XXX	141,488	135,000	146,796	146,005	.0	(189)	.0	(189)	.0	145,816	.0	(4,328)	(4,328)	2,718	04/01/2026
873050-CH-2	TTX CO 144A		03/20/2018	PERSHING LLC	XXX	247,473	250,000	251,928	251,731	.0	(48)	.0	(48)	.0	251,683	.0	(4,211)	(4,211)	6,175	01/15/2025
902494-BD-4	TYSON FOODS INC.																			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (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	
92276M-AW-5	VENTAS RLTY LTD PARTNERSHIP		08/07/2018	TENDERED BACK TO COMPANY	XXX	200,000	211,858	205,822	.0	(968)	.0	(968)	.0	204,855	.0	4,259	4,259	6,703	06/01/2021	
92343V-CK-8	VERIZON COMMUNICATIONS INC.		08/21/2018	MORGAN STANLEY & CO INC.	XXX	144,802	161,137	160,767	.0	(199)	.0	(199)	.0	160,568	.0	(15,766)	(15,766)	7,040	08/21/2046	
92343V-CO-5	VERIZON COMMUNICATIONS INC.		08/21/2018	MORGAN STANLEY & CO INC.	XXX	117,529	119,131	119,224	.0	.0	.0	.0	.0	119,244	.0	(1,715)	(1,715)	4,283	11/01/2034	
92343V-DU-5	VERIZON COMMUNICATIONS INC.		08/22/2018	PERSHING LLC	XXX	74,670	69,461	69,473	.0	.0	.0	.0	.0	69,484	.0	5,187	5,187	3,450	03/16/2037	
92343V-DV-3	VERIZON COMMUNICATIONS INC.		03/13/2018	HHS/BLACKROCK CORE BOND	XXX	69,771	69,960	69,927	.0	(15)	.0	(15)	.0	69,912	.0	(141)	(141)	1,778	03/16/2047	
92343V-DX-9	VERIZON COMMUNICATIONS INC.		02/02/2018	BANK OF NY/MIZUHO SECS USA TRE	XXX	229,526	225,000	225,000	.0	.0	.0	.0	.0	225,000	.0	4,526	4,526	.845	03/16/2022	
92343V-DZ-4	VERIZON COMMUNICATIONS INC.		02/02/2018	BANK OF NY/MIZUHO SECS USA TRE	XXX	261,571	260,000	260,000	.0	.0	.0	.0	.0	260,000	.0	1,571	1,571	1,096	05/22/2020	
927804-FT-6	VIRGINIA ELEC & PWR CO		08/21/2018	JP MORGAN SECS INC-FI	XXX	49,944	56,958	56,740	.0	(99)	.0	(99)	.0	56,641	.0	(6,697)	(6,697)	1,622	05/15/2045	
929766-AJ-0	WACHOVIA BK NATL ASSN MTN SBL		08/21/2018	BANC OF AMERICA SEC LLC	XXX	256,044	247,956	243,241	.0	(829)	.0	(829)	.0	242,412	.0	13,632	13,632	14,593	01/15/2038	
94974B-GO-7	WELLS FARGO CO MTN BE		08/21/2018	GOLDMAN SACHS & CO.	XXX	66,366	65,025	65,024	.0	.0	.0	.0	.0	65,024	.0	1,342	1,342	2,442	11/17/2045	
94974B-GU-8	WELLS FARGO CO MTN BE		08/21/2018	MORGAN STANLEY & CO INC.	XXX	50,464	49,905	49,907	.0	.1	.0	.1	.0	49,908	.0	556	556	1,689	12/07/2046	
94974B-SK-8	WELLS FARGO CO NEW		02/02/2018	CITIGROUP GBL MKT INC/SAL	XXX	389,302	392,726	392,331	.0	(47)	.0	(47)	.0	392,284	.0	(2,982)	(2,982)	6,384	01/24/2023	
96949L-AC-9	WILLIAMS PARTNERS L P NEW		08/21/2018	GOLDMAN SACHS & CO.	XXX	40,400	39,896	39,898	.0	.1	.0	.1	.0	39,899	.0	501	501	1,915	09/15/2045	
98389B-AH-3	XCEL ENERGY INC.		08/30/2018	WACHOVIA SECURITIES LLC	XXX	31,903	30,072	29,520	.0	(101)	.0	(101)	.0	29,419	.0	2,484	2,484	1,909	07/01/2036	
984121-CO-4	XEROX CORP.		08/24/2018	STIFEL NICOLAUS & CO INC.	XXX	14,118	14,988	14,989	.0	.1	.0	.1	.0	14,990	.0	(872)	(872)	524	03/15/2023	
98419M-AJ-9	XYLEM INC.		08/24/2018	PERSHING LLC	XXX	128,139	130,467	130,894	.0	258	.0	258	.0	131,152	.0	(3,013)	(3,013)	3,620	11/01/2026	
98877D-AC-9	ZF NORTH AMER CAP 144A		08/29/2018	PERSHING LLC	XXX	50,506	51,125	50,000	.0	(11)	.0	(11)	.0	51,114	.0	(608)	(608)	805	04/29/2025	
00908B-AB-1	AIR CANADA 2015-2 144A		12/18/2018	PRINCIPAL RECEIPT	XXX	48,221	48,221	48,221	.0	.0	.0	.0	.0	48,221	.0	.0	.0	995	06/15/2029	
00908B-AJ-9	AIR CANADA 2015-2 144A		12/18/2018	PRINCIPAL RECEIPT	XXX	23,333	23,333	23,333	.0	(339)	.0	(339)	.0	23,333	.0	.0	.0	.0	06/15/2025	
15135U-AR-0	CENOVUS ENERGY INC.		08/21/2018	MORGAN STANLEY & CO INC.	XXX	30,024	29,467	29,468	.0	.5	.0	.5	.0	29,473	.0	551	551	1,116	06/15/2047	
867224-AB-3	SUNCOR ENERGY INC NEW		08/21/2018	GOLDMAN SACHS & CO.	XXX	28,664	29,849	29,850	.0	.2	.0	.2	.0	29,851	.0	(1,187)	(1,187)	927	11/15/2047	
867229-AB-6	SUNCOR ENERGY INC NEW		08/21/2018	PERSHING LLC	XXX	31,275	31,813	31,610	.0	(128)	.0	(128)	.0	31,482	.0	(207)	(207)	1,119	06/15/2038	
884903-BQ-7	THOMSON REUTERS CORP		08/24/2018	BANC OF AMERICA SEC LLC	XXX	255,743	262,945	261,061	.0	(1,162)	.0	(1,162)	.0	259,899	.0	(4,156)	(4,156)	8,212	11/23/2023	
50543L-AA-0	LABRADOR AVIA FIN LTD 2016-1		12/17/2018	PRINCIPAL RECEIPT	XXX	87,500	85,802	85,802	.0	.35	.0	.35	.0	87,500	.0	.0	.0	.0	01/15/2042	
91912E-AA-3	VALE S A		06/18/2018	TENDERED BACK TO COMPANY	XXX	50,875	47,000	47,045	.0	25	.0	25	.0	47,069	.0	3,806	3,806	2,227	09/11/2042	
59111R-AA-0	METAL 2017-1 LLC 2017 144A		12/17/2018	PRINCIPAL RECEIPT	XXX	89,716	89,716	89,716	.0	.0	.0	.0	.0	89,716	.0	.0	.0	2,115	10/15/2042	
05581K-AC-5	BNP PARIBAS 144A		02/28/2018	BANC OF AMERICA SEC LLC	XXX	203,874	209,602	209,145	.0	(131)	.0	(131)	.0	209,014	.0	(5,140)	(5,140)	4,342	03/13/2027	
749343-AD-1	RCI BANQUE S A 144A		04/03/2018	MATURITY	XXX	100,000	102,403	100,154	.0	(154)	.0	(154)	.0	100,000	.0	.0	.0	1,750	04/03/2018	
251525-AT-8	DEUTSCHE BANK A G		08/24/2018	DEUTSCHE BANK SECS.	XXX	352,015	359,507	359,582	.0	104	.0	104	.0	359,686	.0	(7,671)	(7,671)	10,935	07/13/2020	
225433-AH-4	CREDIT SUISSE GRP FDG GUERNSEY		03/15/2018	CALYON SECURITIES	XXX	251,458	256,835	255,427	.0	(221)	.0	(221)	.0	255,206	.0	(3,748)	(3,748)	4,856	09/15/2022	
55818P-AL-4	MADISON PARK FUNDING XII CLO 144A		10/22/2018	PRINCIPAL RECEIPT	XXX	73,214	73,214	73,214	.0	.0	.0	.0	.0	73,214	.0	.0	.0	2,398	07/20/2026	
78448T-AB-8	SMBC AVIATION CAP FIN 144A		02/28/2018	PLC R	XXX	228,599	234,709	234,734	.0	.9	.0	.9	.0	234,743	.0	(6,144)	(6,144)	4,367	07/15/2022	
872455-AN-0	TICP CLO I LTD 2014-1A A1R 144A		04/26/2018	PRINCIPAL RECEIPT	XXX	600,000	600,000	600,000	.0	.0	.0	.0	.0	600,000	.0	.0	.0	8,310	04/26/2026	
03835V-AF-3	APTIV PLC SR NT 46		07/24/2018	PIERPOINT SECURITIES LLC	XXX	9,173	9,609	9,613	.0	.4	.0	.4	.0	9,617	.0	(444)	(444)	361	10/01/2046	
00507U-AF-8	ACTAVIS FUNDING SCS		05/02/2018	BARCLAYS CAP INC	XXX	145,826	154,670	154,273	.0	(200)	.0	(200)	.0	154,073	.0	(8,247)	(8,247)	2,230	06/15/2024	
00507U-AU-5	ACTAVIS FUNDING SCS		05/11/2018	VARIOUS	XXX	61,294	68,160	68,151	.0	(21)	.0	(21)	.0	68,130	.0	(6,836)	(6,836)	2,000	03/15/2045	
91086B-BE-7	UNITED MEXICAN STS MTN BE		08/21/2018	JP MORGAN CHASE	XXX	107,050	100,875	100,827	.0	(9)	.0	(9)	.0	100,818	.0	6,232	6,232	6,043	01/21/2045	
21685W-DF-1	COOPERATIEVE CENTRALE RAIFFE		01/19/2018	CREDIT SUISSE FIRST BOS	XXX	515,675	515,915	512,191	.0	(115)	.0	(115)	.0	512,076	.0	3,599	3,599	4,060	11/09/2022	
552081-AM-3	LYONDELLBASELL INDUSTRIES NV		08/22/2018	RBC DAIN RAUSCHER	XXX	23,874	24,830	24,832	.0	.1	.0	.1	.0	24,833	.0	(959)	(959)	1,150	02/26/2055	
05964H-AC-9	BANCO SANTANDER SA		02/28/2018	PERSHING LLC	XXX	199,380	199,364	199,451	.0	.19	.0	.19	.0	199,470	.0	(90)	(90)	2,742	04/11/2022	
05964H-AE-5	BANCO SANTANDER SA		02/28/2018	GOLDMAN SACHS & CO.	XXX	194,648	199,616	199,630	.0	.11	.0	.11	.0	199,640	.0	(4,992)	(4,992)	2,240	02/23/2023	
87938W-AC-7	TELEFONICA EMISIONES S A U		08/21/2018	WELLS FARGO BK MINNESOTA N.A	XXX	245,203	257,340	252,218	.0	(1,135)	.0	(1,135)	.0	251,083	.0	(5,880)	(5,880)	9,511	06/20/2036	
225401-AD-0	CREDIT SUISSE GROUP 144A		02/28/2018	WELLS FARGO BK MINNESOTA N.A	XXX	242,898	250,000	250,000	.0	.0	.0	.0	.0	250,000	.0	(7,103)	(7,103)	1,623	12/14/2023	
90352J-AC-7	UBS GROUP FDG SWITZ AG 144A		02/28/2018	UBS WARBURG LLC	XXX	203,034	200,000	200,000	.0	.0	.0	.0	.0	200,000	.0	3,034	3,034	3,757	03/23/2028	
90352J-AE-3	UBS GROUP FDG SWITZ AG 144A		02/28/2018	EQUITY FI	XXX	223,689	230,460	230,431	.0	(14)	.0	(14)	.0	230,417	.0	(6,728)	(6,728)	3,598	08/15/2023	
00185A-AH-7	AON PLC		08/22/2018	WACHOVIA SECURITIES LLC	XXX	15,442	16,251	16,222	.0	(16)	.0	(16)	.0	16,206	.0	(764)	(764)	552	05/15/2045	
055650-DN-5	BP CAP MKTS P L C		05/03/2018	BANK OF NY/TORONTO	XXX	62,350	65,565	65,554	.0	(17)	.0	(17)	.0	65,537	.0	(3,187)	(3,187)	1,350	09/19/2027	
404280-BK-4	HSBC HLDGS PLC		03/15/2018	DOMINION SE	XXX	199,052	200,000	200,000	.0	.0	.0	.0	.0	200,000	.0	(948)	(948)	4,176	03/13/2028	
404280-BM-0	HSBC HLDGS PLC		03/15/2018	JP MORGAN CHASE/HSBCSI	XXX	195,466	200,000	200,000	.0	.0	.0	.0	.0	200,000	.0	(4,534)	(4,534)	1,971	11/22/2023	
539439-AQ-2	LLOYDS BANKING GROUP PLC		04/25/2018	BARCLAYS CAP INC	XXX	184,864	200,000	200,000	.0	.0	.0	.0	.0	200,000	.0	(15,136)	(15,136)	3,375	11/07/2028	
76720A-AG-1	RIO TINTO FIN USA PLC		08/21/2018	BANC OF AMERICA SEC LLC	XXX	29,779	29,714	29,719	.0	.4	.0	.4	.0	29,723	.0	.55	.55	1,244	08/21/2042	
780097-BD-2	ROYAL BK SCOTLAND GROUP PLC		04/27/2018	CITIGROUP GBL MKT INC/SAL	XXX	196,758	196,122	196,736	.0	.165	.0	.165	.0	196,901	.0	(143)	(143)	4,930	09/12/2023	
80281L-AE-5	SANTANDER UK PLC		02/28/2018	CALYON SECURITIES	XXX	196,122	200,000	200,111	.0	(5)	.0	(5)	.0	200,107	.0	(3,985)	(3,985)	3,306	08/05/2021	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

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 Consideration	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 Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ 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.						
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					30,669,399	30,534,515	31,269,204	29,428,242	217	(20,992)	0	(20,775)	0	31,156,410	0	(489,132)	(489,132)	792,846	XXX
8399997	Bonds - Subtotals - Bonds - Part 4					50,874,990	51,060,616	52,193,787	49,004,862	217	(278,921)	0	(278,705)	0	51,811,473	0	(938,603)	(938,603)	1,196,702	XXX
8399998	Bonds - Summary item from Part 5 for Bonds					23,913,807	24,275,082	24,006,599	0	0	2,498	0	2,498	0	24,009,097	0	(95,416)	(95,416)	232,952	XXX
8399999	Bonds - Subtotals - Bonds					74,788,798	75,335,698	76,200,386	49,004,862	217	(276,423)	0	(276,207)	0	75,820,570	0	(1,034,019)	(1,034,019)	1,431,654	XXX
9999999 Totals						74,788,798	XXX	76,200,386	49,004,862	217	(276,423)	0	(276,207)	0	75,820,570	0	(1,034,019)	(1,034,019)	1,431,654	XXX

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments																				
912810-RZ-3	UNITED STATES TREAS BDS		05/03/2018	VARIOUS	08/06/2018	VARIOUS	750,000	704,860	701,745	704,974	0	115	0	115	0	0	(3,230)	(3,230)	9,170	6,911
912810-SA-7	UNITED STATES TREAS BDS		05/02/2018	VARIOUS	08/20/2018	VARIOUS	2,685,000	2,614,857	2,644,190	2,615,022	0	165	0	165	0	0	29,168	29,168	19,141	9,886
912810-SC-3	UNITED STATES TREAS BDS		07/24/2018	VARIOUS	07/30/2018	VARIOUS	910,000	924,264	921,181	924,259	0	(5)	0	(5)	0	0	(3,078)	(3,078)	2,670	2,221
912828-2R-0	UNITED STATES TREAS NTS		05/02/2018	GOLDMAN SACHS & CO.	05/15/2018	RBC DAIN RAUSCHER	200,000	188,383	186,523	188,422	0	39	0	39	0	0	(1,899)	(1,899)	1,119	970
912828-3W-8	UNITED STATES TREAS NTS		05/04/2018	VARIOUS	05/08/2018	VARIOUS	610,000	604,182	603,902	604,192	0	9	0	9	0	0	(290)	(290)	2,646	2,414
912828-3Y-4	UNITED STATES TREAS NTS		03/20/2018	JP MORGAN SEC INC-FI	03/26/2018	JEFFERIES & COMPANY	1,150,000	1,148,160	1,149,414	1,148,175	0	15	0	15	0	0	1,239	1,239	1,898	1,477
912828-4B-3	UNITED STATES TREAS NTS		03/28/2018	WACHOVIA SECURITIES LLC	04/05/2018	JP MORGAN CHASE/GREENWICH	300,000	299,778	299,414	299,779	0	2	0	2	0	0	(366)	(366)	426	271
912828-U2-4	UNITED STATES TREAS NTS		10/10/2018	CREDIT LYONNAIS SECURITIES (USA) INC.	10/25/2018	VARIOUS	1,100,000	1,005,772	1,010,885	1,005,898	0	(127)	0	(127)	0	0	(4,986)	(4,986)	9,250	8,967
0599999 - Bonds - U.S. Governments							7,705,000	7,490,256	7,517,252	7,490,722	0	466	0	466	0	0	26,530	26,530	46,321	33,117
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3137BU-X6-0	FHLMC REMIC SERIES K-062		08/29/2018	PERSHING LLC	10/10/2018	DEUTSCHE BANK SECS	380,000	381,722	373,899	381,692	0	(30)	0	(30)	0	0	(7,793)	(7,793)	1,585	108
3137BV-Z8-0	FHLMC REMIC SERIES K-063		09/04/2018	DEUTSCHE BANK SECS	10/10/2018	WACHOVIA SECURITIES LLC	185,000	185,882	182,146	185,868	0	(14)	0	(14)	0	0	(3,722)	(3,722)	776	106
3137BX-0Y-1	FHLMC REMIC SERIES K-064		08/28/2018	CRFDIT SUISSE FIRST BOS	10/09/2018	VARIOUS	500,000	495,273	495,566	495,318	0	45	0	45	0	0	(9,752)	(9,752)	3,174	1,343
3137FA-WS-3	FHLMC REMIC SERIES K-067		08/31/2018	CANTOR FITZGERALD/MBS	10/10/2018	BAIRD (ROBERT W) & CO INC	525,000	518,520	505,846	518,578	0	58	0	58	0	0	(12,732)	(12,732)	2,049	233
3137FB-UT-9	FHLMC REMIC SERIES K-069		08/29/2018	CREDIT SUISSE FIRST BOS	10/10/2018	BAIRD (ROBERT W) & CO INC	520,000	511,063	499,872	511,149	0	86	0	86	0	0	(11,177)	(11,177)	2,026	138
3140HE-KB-4	FNMA PASS-THRU INT 15 YEAR		02/02/2018	NOMURA SEC/FIXED INCOME	09/25/2018	VARIOUS	197,097	197,313	195,213	197,279	0	(34)	0	(34)	0	0	(2,066)	(2,066)	3,616	230
3140HE-KC-2	FNMA PASS-THRU INT 15 YEAR		02/02/2018	NOMURA SEC/FIXED INCOME	09/25/2018	VARIOUS	798,446	799,319	790,810	799,183	0	(136)	0	(136)	0	0	(8,373)	(8,373)	14,525	932
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							3,105,543	3,089,091	3,033,452	3,089,066	0	(25)	0	(25)	0	0	(55,614)	(55,614)	27,756	3,090
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
010392-FS-2	ALABAMA PWR CO		06/21/2018	MORGAN STANLEY & CO INC	08/21/2018	MORGAN STANLEY & CO INC	15,000	14,887	15,395	14,887	0	0	0	0	0	0	507	507	99	0
01882Y-AB-2	ALLIANT ENERGY FIN LLC 144A		06/06/2018	BANC OF AMERICA SEC LLC	08/24/2018	GOLDMAN SACHS & CO.	195,000	194,622	196,287	194,628	0	7	0	7	0	0	1,659	1,659	1,750	0
0258MO-DX-4	AMERICAN EXPRESS CR CORP MTNBE		03/27/2018	GOLDMAN SACHS & CO.	08/07/2018	GOLDMAN SACHS & CO.	4,000	3,954	3,960	3,961	0	6	0	6	0	0	0	0	42	4
03040W-AT-2	AMERICAN WTR CAP CORP		08/06/2018	TREAS FIN.	08/21/2018	DEUTSCHE BANK SECS	80,000	79,957	79,983	79,957	0	0	0	0	0	0	26	26	131	0
03350W-AA-7	ANDEAVOR LOG LP & TESORO LOG F		01/08/2018	VARIOUS	02/02/2018	BARCLAYS CAP INC.	115,174	114,638	115,172	114,638	0	(2)	0	(2)	0	0	(534)	(534)	760	454
03350W-AB-5	ANDEAVOR LOG LP & TESORO LOG F		04/30/2018	BARCLAYS CAP INC.	08/21/2018	PERSHING LLC	40,000	39,670	40,003	39,671	0	1	0	1	0	0	332	332	1,531	890
035240-AN-0	ANHEUSER-BUSCH INBEV WLDW INC		04/02/2018	MORGAN STANLEY & CO INC	08/21/2018	WACHOVIA SECURITIES LLC	40,000	41,250	39,928	41,242	0	(8)	0	(8)	0	0	(1,314)	(1,314)	710	0
036752-AG-8	ANTHEM INC		02/27/2018	CREDIT SUISSE FIRST BOS	03/08/2018	BARCLAYS CAP INC.	110,000	110,000	109,767	110,000	0	0	0	0	0	0	(233)	(233)	125	0
037411-BC-8	APACHE CORP		01/10/2018	RBC DAIN RAUSCHER	08/21/2018	BANC OF AMERICA SEC LLC	70,000	68,402	63,581	68,422	0	21	0	21	0	0	(4,841)	(4,841)	3,289	1,463
037833-DG-2	APPLE INC		07/09/2018	GOLDMAN SACHS & CO.	08/21/2018	WACHOVIA SECURITIES LLC	70,000	67,066	67,137	67,072	0	6	0	6	0	0	65	65	729	423
038222-AM-7	APPLIED MATLS INC		06/27/2018	BARCLAYS CAP INC.	08/21/2018	PERSHING LLC	50,000	50,166	51,137	50,165	0	0	0	0	0	0	972	972	858	532
04033B-AB-4	ARI FLEET LEASE TR 2018-B 144A		09/18/2018	JP MORGAN SEC INC-FI	11/09/2018	BANK OF NY/TORONTO	130,000	129,997	129,614	130,098	0	(101)	0	(101)	0	0	(484)	(484)	547	0
00206R-CO-3	AT&T INC		01/10/2018	PERSHING LLC	08/22/2018	CITIGROUP GBL MKT INC/SAL	75,000	73,304	68,541	73,322	0	(17)	0	(17)	0	0	(4,781)	(4,781)	2,761	564
00206R-DJ-8	AT&T INC		07/09/2018	GOLDMAN SACHS & CO.	08/21/2018	CITIGROUP GBL MKT INC/SAL	160,000	141,312	141,016	141,343	0	(31)	0	(31)	0	0	(327)	(327)	3,280	2,440
00206R-DK-5	AT&T INC		01/18/2018	GOLDMAN SACHS & CO.	08/21/2018	GOLDMAN SACHS & CO.	30,000	28,096	26,424	28,112	0	(16)	0	(16)	0	0	(1,688)	(1,688)	1,304	504
00206R-DS-8	AT&T INC		04/27/2018	CREDIT SUISSE FIRST BOS	08/21/2018	GOLDMAN SACHS & CO.	25,000	25,727	25,117	25,723	0	(4)	0	(4)	0	0	(606)	(606)	651	227
00206R-EK-4	AT&T INC		03/07/2018	CITIGROUP GBL MKT INC/SAL	04/20/2018	CALLED @ 100.1052000	25,000	24,913	25,026	24,914	0	2	0	2	0	0	86	86	157	49
00206R-EL-2	AT&T INC		03/07/2018	CITIGROUP GBL MKT INC/SAL	05/23/2018	CALLED @ 101.0000000	10,000	9,965	10,100	9,966	0	34	0	34	0	0	34	34	194	24
054561-AG-0	AXA EQUITABLE HLDGS INC 144A		04/17/2018	JP MORGAN SEC INC-FI	08/24/2018	VARIOUS	215,000	214,602	207,772	214,608	0	6	0	6	0	0	(6,836)	(6,836)	1,715	0
080516-HD-4	BANK AMER CORP		03/27/2018	BANC OF AMERICA SEC LLC	06/08/2018	NOMURA SEC/FIXED INCOME	120,000	114,257	112,375	114,342	0	86	0	86	0	0	(1,967)	(1,967)	1,960	1,128
080516-HG-7	BANK AMER CORP		03/15/2018	BANC OF AMERICA SEC LLC	03/27/2018	BANC OF AMERICA SEC LLC	120,000	119,488	119,723	119,488	0	1	0	1	0	0	235	235	318	185
07274N-BF-9	BAYER US FIN II LLC 144A		07/10/2018	RECEIVED IN EXCHANGE	07/24/2018	RBC DAIN RAUSCHER	20,000	18,703	19,134	18,703	0	1	0	1	0	0	431	431	27	0
05565E-AU-9	BMM US CAP LLC 144A		04/05/2018	CITIGROUP GBL MKT INC/SAL	10/31/2018	CITIGROUP GBL MKT INC/SAL	120,000	119,928	118,858	119,941	0	13	0	13	0	0	(1,084)	(1,084)	2,058	0
12189L-BD-2	BURLINGTON NORTHN SANTA FE CP		07/25/2018	JP MORGAN SEC INC-FI	08/21/2018	CITIGROUP GBL MKT INC/SAL	80,000	59,551	59,996	59,552	0	(1)	0	(1)	0	0	444	444	145	0
161175-BN-3	CHARTER COMMUNICATIONS OPER		04/30/2018	RBC DAIN RAUSCHER	08/21/2018	PERSHING LLC	125,000	124,594	125,081	124,596	0	2	0	2	0	0	486	486	2,516	294
172967-MD-0	CITIGROUP INC		07/16/2018	CITIGROUP GBL MKT INC/SAL	08/21/2018	MORGAN STANLEY & CO INC	30,000	29,986	30,849	29,986	0	0	0	0	0	0	863	863	116	0
200340-AS-6	COMERICA INC		07/26/2018	JP MORGAN SEC INC-FI	09/17/2018	PERSHING LLC	120,000	119,989	119,696	119,989	0	0	0	0	0	0	(293)	(293)	604	0
125956-AA-8	COMM MTG TR 2017-DLTA 144A		09/05/2018	JP MORGAN SEC INC-FI	12/13/2018	PRINCIPAL RECEIPT	235,000	235,294	235,000	235,000	0	(294)	0	(294)	0	0	0	0	2,430	475
20026F-AD-8	CONOCOPHILLIPS CO.		02/15/2018	JP MORGAN SEC INC-FI	06/01/2018	TENDERED BACK TO COMPANY	235,000	234,450	235,524	234,472	0	22	0	22	0	0	1,052	1,052	4,505	2,077
224399-AT-2	CRANE CO		02/01/2018	WACHOVIA SECURITIES LLC	04/02/2018	JP MORGAN SEC INC-FI	30,000	29,998	29,634	29,998	0	0	0	0	0	0	(365)	(365)	207	0
126408-HK-2	CSX CORP		04/20/2018	MORGAN STANLEY & CO INC	08/21/2018	GOLDMAN SACHS & CO.	50,000	49,073	49,308	49,078	0	5	0	5	0	0	230	230	1,093	382
126650-CN-8	CYS HEALTH CORP		06/14/2018	VARIOUS	08/22/2018	JP MORGAN SEC INC-FI	85,000	89,097	88,523	89,071	0	(26)	0	(26)	0	0	(548)	(548)	2,590	1,229
126650-CY-4	CYS HEALTH CORP		03/06/2018	BARCLAYS CAP INC.	08/21/2018	VARIOUS	36,000	35,285	36,137	35,294	0	9	0	9	0	0	843	843	712	0
126650-CZ-1	CYS HEALTH CORP		03/																	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.					
31620M-AZ-9	FIDELITY NATL INFORMATION SVCS		05/14/2018	BANC OF AMERICA SEC LLC	08/21/2018	MORGAN STANLEY & CO INC	50,000	48,982	50,384	48,986	0	0	0	0	0	0	1,398	1,398	640	0
369550-BE-7	GENERAL DYNAMICS CORP CALLABLE		08/29/2018	VARIOUS	10/03/2018	VARIOUS	645,000	642,175	641,802	642,369	0	194	0	194	0	0	(568)	(568)	6,247	2,979
370334-CH-5	GENERAL MILS INC		04/03/2018	GOLDMAN SACHS & CO	04/27/2018	JP MORGAN SECS INC-FI	40,000	39,938	38,950	39,938	0	0	0	0	0	0	(988)	(988)	71	0
381416-VP-6	GOLDMAN SACHS GROUP INC		03/23/2018	MORGAN STANLEY & CO INC	08/07/2018	GOLDMAN SACHS & CO	225,000	222,734	223,063	223,063	0	329	0	329	0	0	0	0	2,475	206
406216-BK-6	HALLIBURTON CO		07/24/2018	VARIOUS	08/21/2018	PERSHING LLC	84,000	89,630	90,205	89,613	0	(17)	0	(17)	0	0	592	592	1,143	452
42809H-AH-0	HESS CORP		01/10/2018	UBS WARBURG LLC	08/21/2018	JEFFERIES & COMPANY	65,000	73,884	68,504	73,795	0	(89)	0	(89)	0	0	(5,292)	(5,292)	3,372	1,058
45866F-AH-7	INTERCONTINENTAL EXCHANGE INC		08/06/2018	BANC OF AMERICA SEC LLC	08/21/2018	PERSHING LLC	25,000	24,822	25,256	24,822	0	0	0	0	0	0	433	433	30	0
46647P-AR-7	JP MORGAN CHASE BANK NA		04/16/2018	JP MORGAN SECS INC-FI	08/29/2018	UBS WARBURG LLC	120,000	120,000	118,828	120,000	0	0	0	0	0	0	(1,172)	(1,172)	1,709	0
49456B-AJ-0	KINDER MORGAN INC DEL		01/10/2018	BARCLAYS CAP INC	03/13/2018	MORGAN STANLEY & CO INC	50,000	51,977	51,970	51,970	0	(6)	0	(6)	0	0	(3,450)	(3,450)	1,473	1,031
565122-AB-4	MAPLE ESCROW SUBSIDIARY INC		05/14/2018	GOLDMAN SACHS & CO	07/24/2018	FTN FINANCIAL SECURITIES	60,000	60,000	60,962	60,000	0	0	0	0	0	0	962	962	467	0
58013M-FC-3	MCDONALDS CORP MED TERM NT BE		03/14/2018	BANC OF AMERICA SEC LLC	08/21/2018	BNP PARIBAS SEC CORP	25,000	24,959	25,194	24,959	0	0	0	0	0	0	234	234	532	46
61746B-EG-7	MORGAN STANLEY		06/27/2018	BNP PARIBAS SEC CORP	08/21/2018	JP MORGAN CHASE	75,000	71,985	73,964	71,993	0	8	0	8	0	0	1,972	1,972	1,923	1,431
61761J-ZN-2	MORGAN STANLEY		01/10/2018	CREDIT SUISSE FIRST BOS	02/06/2018	BANC OF AMERICA SEC LLC	205,000	207,265	204,535	207,251	0	(15)	0	(15)	0	0	(2,716)	(2,716)	2,362	1,777
61762M-CC-3	MS BOFA ML TRUST 2013-C10		08/31/2018	BANC OF AMERICA SEC LLC	11/13/2018	CREDIT SUISSE FIRST BOS	232,000	240,283	236,577	239,948	0	(335)	0	(335)	0	0	(3,371)	(3,371)	1,947	109
65474V-AP-6	NISSAN MSTR OWNER TR 2017-C		09/14/2018	BARCLAYS CAP INC	11/02/2018	JP MORGAN CHASE	540,000	540,844	540,253	540,811	0	(33)	0	(33)	0	0	(557)	(557)	1,899	36
665859-AT-1	NORTHERN TR CORP		07/31/2018	MORGAN STANLEY & CO INC	08/21/2018	PERSHING LLC	130,000	129,838	131,080	129,838	0	1	0	1	0	0	1,242	1,242	330	0
670346-AD-8	NUCOR CORP		07/09/2018	VARIOUS	08/21/2018	JP MORGAN SECS INC-FI	85,000	84,462	83,850	84,462	0	0	0	0	0	0	(612)	(612)	244	92
677415-CO-2	OHIO PIIR CO		03/20/2018	RBC DAIN RAUSCHER	08/21/2018	PERSHING LLC	95,000	94,305	96,276	94,310	0	5	0	5	0	0	1,966	1,966	1,654	0
68233J-BF-0	ONCOR ELEC DELIVERY CO LLC 144A		08/07/2018	CITIGROUP GBL MKT INC/SAL	08/21/2018	PERSHING LLC	85,000	84,917	86,151	84,917	0	0	0	0	0	0	1,234	1,234	126	0
694308-HL-4	PACIFIC GAS & ELEC CO		07/20/2018	CITIGROUP GBL MKT INC/SAL	08/21/2018	CREDIT SUISSE FIRST BOS	45,000	41,886	41,590	41,596	0	6	0	6	0	0	290	290	849	693
694308-HN-0	PACIFIC GAS & ELEC CO		06/01/2018	JEFFERIES & COMPANY	06/20/2018	BANC OF AMERICA SEC LLC	15,000	14,007	13,154	14,008	0	1	0	1	0	0	(854)	(854)	172	142
694308-HP-5	PACIFIC GAS & ELEC CO		06/01/2018	JEFFERIES & COMPANY	11/16/2018	PERSHING LLC	28,000	25,672	23,792	25,789	0	118	0	118	0	0	(1,997)	(1,997)	594	216
694308-HR-1	PACIFIC GAS & ELEC CO		07/20/2018	VARIOUS	08/21/2018	VARIOUS	74,000	66,189	65,707	66,202	0	12	0	12	0	0	(494)	(494)	611	339
694308-HW-0	PACIFIC GAS & ELEC CO		06/11/2018	JEFFERIES & COMPANY	11/26/2018	VARIOUS	112,000	101,947	93,189	102,309	0	362	0	362	0	0	(9,120)	(9,120)	1,672	123
694308-HZ-3	PACIFIC GAS & ELEC CO 144A		08/02/2018	GOLDMAN SACHS & CO	11/29/2018	JP MORGAN	140,000	139,671	128,800	139,690	0	19	0	19	0	0	(10,890)	(10,890)	1,934	0
69335P-CT-0	PFS FING CORP 2018-C 144A		10/02/2018	BNP PARIBAS SEC CORP	11/11/2018	BNP PARIBAS SEC CORP	430,000	430,857	430,470	430,851	0	(6)	0	(6)	0	0	(380)	(380)	882	516
69353R-EW-4	PNC BK N A PITTSBURGH PA		08/29/2018	PERSHING LLC	10/03/2018	PERSHING LLC	250,000	243,475	242,505	243,698	0	223	0	223	0	0	(1,193)	(1,193)	2,329	1,822
74340X-BJ-9	PROLOGIS		06/11/2018	WACHOVIA SECURITIES LLC	08/21/2018	GOLDMAN SACHS & CO	25,000	24,696	25,971	24,696	0	1	0	1	0	0	1,274	1,274	191	0
744320-CD-5	PRUDENTIAL FINL INC MTNS BOOK		03/22/2018	JP MORGAN SECS INC-FI	08/21/2018	GOLDMAN SACHS & CO	20,000	20,000	20,199	20,000	0	0	0	0	0	0	199	199	358	0
745332-CH-7	PUGET SOUND ENERGY INC		06/04/2018	JP MORGAN SECS INC-FI	08/21/2018	USA TRE	70,000	70,000	72,326	70,000	0	0	0	0	0	0	2,326	2,326	567	0
747525-AK-9	QUALCOMM INC		03/09/2018	MORGAN STANLEY & CO INC	08/21/2018	RBC DAIN RAUSCHER	45,000	45,637	45,617	45,631	0	(5)	0	(5)	0	0	(14)	(14)	1,638	678
747525-AY-5	QUALCOMM INC		05/23/2018	MORGAN STANLEY & CO INC	08/21/2018	JP MORGAN SECS INC-FI	100,000	93,612	94,415	93,649	0	37	0	37	0	0	766	766	2,293	765
79466L-AE-4	SALESFORCE COM INC		04/05/2018	BANC OF AMERICA SEC LLC	08/24/2018	UBS WARBURG LLC	315,000	314,811	315,085	314,824	0	13	0	13	0	0	261	261	3,896	0
816851-BH-1	SEMPRA ENERGY		01/09/2018	RBC DAIN RAUSCHER	08/21/2018	CITIGROUP GBL MKT INC/SAL	20,000	19,784	18,523	19,788	0	4	0	4	0	0	(1,265)	(1,265)	467	0
824348-AX-4	SHERWIN WILLIAMS CO		06/27/2018	UBS WARBURG LLC	08/21/2018	MORGAN STANLEY & CO INC	20,000	19,237	19,469	19,239	0	2	0	2	0	0	230	230	205	70
784456-AB-1	SMB PRIVATE ED LN TR 2014-A		09/27/2018	BANC OF AMERICA SEC LLC	11/15/2018	VARIOUS	404,377	403,840	402,670	403,891	0	51	0	51	0	0	(1,221)	(1,221)	1,722	445
78448P-AB-6	SMB PRIVATE ED LN TR 2015-A 144A		08/30/2018	JP MORGAN SECS INC-FI	11/15/2018	VARIOUS	415,857	410,789	409,011	411,833	0	1,045	0	1,045	0	0	(2,822)	(2,822)	2,273	547
85208N-AD-2	SPRINT SPECTRUM CO LLC 144A		03/14/2018	GOLDMAN SACHS & CO	05/01/2018	MLPFS	200,000	201,250	200,000	200,000	0	0	0	0	0	0	1,250	1,250	1,106	0
875127-BE-1	TAMPA ELEC CO		06/04/2018	JP MORGAN SECS INC-FI	08/21/2018	SCOTIA CAPITAL (USA) INC	85,000	84,544	85,617	84,546	0	2	0	2	0	0	1,071	1,071	772	0
883556-BC-5	THERMO FISHER SCIENTIFIC INC		03/26/2018	JP MORGAN SECS INC-FI	04/24/2018	JP MORGAN SECS INC-FI	115,000	112,924	112,396	112,955	0	31	0	31	0	0	(559)	(559)	1,016	735
891906-AF-6	TOTAL SYS SVCS INC		05/09/2018	BANC OF AMERICA SEC LLC	08/29/2018	VARIOUS	205,000	204,500	206,295	204,508	0	8	0	8	0	0	1,787	1,787	1,957	0
893574-AM-5	TRANSCONTINENTAL GAS		03/08/2018	JP MORGAN SECS INC-FI	05/03/2018	BARCLAYS CAP INC	28,000	27,797	26,676	27,798	0	0	0	0	0	0	(1,122)	(1,122)	186	0
89417E-AN-9	TRAVELERS COMPANIES INC		02/28/2018	CITIGROUP GBL MKT INC/SAL	08/21/2018	WACHOVIA SECURITIES LLC	20,000	19,873	19,718	19,874	0	1	0	1	0	0	(156)	(156)	374	0
907818-EV-6	UNION PAC CORP		06/05/2018	MORGAN STANLEY & CO INC	08/21/2018	HHS/BLACKROCK CORE BOND	215,000	214,675	220,199	214,677	0	2	0	2	0	0	5,521	5,521	1,960	0
913017-CX-5	UNITED TECHNOLOGIES CORP		08/13/2018	BANC OF AMERICA SEC LLC	08/21/2018	CITIGROUP GBL MKT INC/SAL	25,000	24,921	25,573	24,921	0	0	0	0	0	0	652	652	72	0
91324P-DL-3	UNITEDHEALTH GROUP INC		06/14/2018	PERSHING LLC	08/21/2018	PERSHING LLC	95,000	94,346	96,598	94,348	0	2	0	2	0	0	2,250	2,250	218	0
92343V-CX-0	VERIZON COMMUNICATIONS INC		07/09/2018	VARIOUS	08/21/2018	MORGAN STANLEY & CO INC	235,000	219,928	224,115	219,985	0	57	0	57	0	0	4,129	4,129	4,664	1,973
92826C-AB-8	VISA INC		03/26/2018	MORGAN STANLEY & CO INC	04/18/2018	WACHOVIA SECURITIES LLC	205,000	201,659	202,042	201,731	0	73	0	73	0	0	311	311	1,579	1,303
92939U-AA-4	WEC ENERGY GROUP INC		06/04/2018	JP MORGAN SECS INC-FI	08/24/2018	GOLDMAN SACHS & CO	105,000	104,957	105,442	104,960	0	3	0	3	0	0	482	482	797	0
96221T-AE-7	WFRBS COML MTG TR 2014-LC14		08/31/2018	BANC OF AMERICA SEC LLC	11/09/2018	WACHOVIA SECURITIES LLC	384,305	396,615	388,658	396,194	0	(421)	0	(421)	0	0	(7,536)	(7,536)	3,152	173
98877D-AC-9	ZF NORTH AMER CAP 144A		03/27/2018	BANC OF AMERICA SEC LLC	08/29/2018	VARIOUS	313,875	312,369	313,717	313,717	0	(158)	0	(158)	0	0	(1,348)	(1,348)		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.					
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)						13,464,539	13,427,252	13,363,103	13,429,309	0	2,057	0	2,057	0	0	(66,332)	(66,332)	158,876	50,304
8399998	Bonds - Subtotals - Bonds						24,275,082	24,006,599	23,913,807	24,009,097	0	2,498	0	2,498	0	0	(95,416)	(95,416)	232,952	86,511
9999999	Totals							24,006,599	23,913,807	24,009,097	0	2,498	0	2,498	0	0	(95,416)	(95,416)	232,952	86,511

E15.2

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama.....AL			.0	.0	.0	.0
2. Alaska.....AK			.0	.0	.0	.0
3. Arizona.....AZ			.0	.0	.0	.0
4. Arkansas.....AR			.0	.0	.0	.0
5. California.....CA			.0	.0	.0	.0
6. Colorado.....CO			.0	.0	.0	.0
7. Connecticut.....CT			.0	.0	.0	.0
8. Delaware.....DE			.0	.0	.0	.0
9. District of Columbia.....DC			.0	.0	.0	.0
10. Florida.....FL			.0	.0	.0	.0
11. Georgia.....GA			.0	.0	.0	.0
12. Hawaii.....HI			.0	.0	.0	.0
13. Idaho.....ID			.0	.0	.0	.0
14. Illinois.....IL			.0	.0	.0	.0
15. Indiana.....IN			.0	.0	.0	.0
16. Iowa.....IA			.0	.0	.0	.0
17. Kansas.....KS			.0	.0	.0	.0
18. Kentucky.....KY			.0	.0	.0	.0
19. Louisiana.....LA			.0	.0	.0	.0
20. Maine.....ME			.0	.0	.0	.0
21. Maryland.....MD			.0	.0	.0	.0
22. Massachusetts.....MA			.0	.0	.0	.0
23. Michigan.....MI			.0	.0	.0	.0
24. Minnesota.....MN			.0	.0	.0	.0
25. Mississippi.....MS			.0	.0	.0	.0
26. Missouri.....MO			.0	.0	.0	.0
27. Montana.....MT			.0	.0	.0	.0
28. Nebraska.....NE			.0	.0	.0	.0
29. Nevada.....NV			.0	.0	.0	.0
30. New Hampshire.....NH			.0	.0	.0	.0
31. New Jersey.....NJ			131,711	128,488	.0	.0
32. New Mexico.....NM			.0	.0	.0	.0
33. New York.....NY			.0	.0	.0	.0
34. North Carolina.....NC			.0	.0	.0	.0
35. North Dakota.....ND			.0	.0	.0	.0
36. Ohio.....OH			.0	.0	.0	.0
37. Oklahoma.....OK			.0	.0	.0	.0
38. Oregon.....OR			.0	.0	.0	.0
39. Pennsylvania.....PA			.0	.0	.0	.0
40. Rhode Island.....RI			.0	.0	.0	.0
41. South Carolina.....SC			.0	.0	.0	.0
42. South Dakota.....SD			.0	.0	.0	.0
43. Tennessee.....TN			.0	.0	.0	.0
44. Texas.....TX			.0	.0	.0	.0
45. Utah.....UT			.0	.0	.0	.0
46. Vermont.....VT			.0	.0	.0	.0
47. Virginia.....VA			.0	.0	.0	.0
48. Washington.....WA			.0	.0	.0	.0
49. West Virginia.....WV			.0	.0	.0	.0
50. Wisconsin.....WI			.0	.0	.0	.0
51. Wyoming.....WY			.0	.0	.0	.0
52. American Samoa.....AS			.0	.0	.0	.0
53. Guam.....GU			.0	.0	.0	.0
54. Puerto Rico.....PR			.0	.0	.0	.0
55. US Virgin Islands.....VI			.0	.0	.0	.0
56. Northern Mariana Islands.....MP			.0	.0	.0	.0
57. Canada.....CAN			.0	.0	.0	.0
58. Aggregate Other Alien.....OT	XXX	XXX	.0	.0	.0	.0
59. Total	XXX	XXX	131,711	128,488	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page.....	XXX	XXX	.0	.0	.0	.0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

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ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2018
 OF THE CONDITION AND AFFAIRS OF THE

Horizon Insurance Company

(Name)

NAIC Group Code 01202 (Current Period) , 01202 (Prior Period) NAIC Company Code 14690 Employer's ID Number 46-1362174

Organized under the Laws of New Jersey State of Domicile or Port of Entry New Jersey

Country of Domicile United States

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

Incorporated/Organized 10/11/2012 Commenced Business 12/31/2012

Statutory Home Office 3 Penn Plaza East PP-15D , Newark, NJ, US 07105-2248
 (Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plz E Ste PP-15D
 (Street and Number) Newark, NJ, US 07105-2248 973-466-5607
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 3 Penn Plz E Ste PP-15D , Newark, NJ, US 07105-2248
 (Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3 Penn Plz E Ste PP-15D
 (Street and Number) Newark, NJ, US 07105-2248 973-466-5607
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Thomas D. Protentis , 973-466-5607
 (Name) (Area Code) (Telephone Number) (Extension)
thomas_protentis@horizonblue.com 973-466-8453
 (E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Kevin Patrick Conlin</u>	<u>Chairman & CEO</u>	<u>Linda Anne Willett</u>	<u>Secretary</u>
<u>Douglas Richard Simpson #</u>	<u>CFO and Treasurer</u>	<u>Mark Leon Barnard #</u>	<u>President</u>

OTHER OFFICERS

<u>Michael James Considine #</u>	<u>Vice President</u>	<u>Christopher Michael Lepre #</u>	<u>Executive Vice President</u>
----------------------------------	-----------------------	------------------------------------	---------------------------------

DIRECTORS OR TRUSTEES

<u>Christopher Michael Lepre</u>	<u>Mark Leon Barnard #</u>	<u>Kevin Patrick Conlin</u>	<u>Douglas Richard Simpson #</u>
----------------------------------	----------------------------	-----------------------------	----------------------------------

State of New Jersey

County of Essex

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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.

Kevin Patrick Conlin
Chairman & CEO

Linda Anne Willett
Secretary

Douglas Richard Simpson
CFO and Treasurer

Subscribed and sworn to before me this _____ day of _____,

a. Is this an original filing? Yes [] No []

b. If no:

1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

EXHIBIT 3A – ANALYSIS OF HEALTH CARE RECEIVABLES COLLECTED AND ACCRUED

Type of Health Care Receivables	Health Care Receivables Collected During the Year		Health Care Receivables Accrued as of December 31 of Current Year		5 Health Care Receivables in Prior Years (Columns 1 + 3)	6 Estimated Health Care Receivables Accrued as of December 31 of Prior Year
	1 On Amounts Accrued Prior to January 1 of Current Year	2 On Claims Accrued During the Year	3 On Amounts Accrued December 31 of Prior Year	4 On Amounts Accrued During the Year		
1. Pharmaceutical rebate receivables .....	.0	.0	.0	.0	.0	.0
2. Claim overpayment receivables .....	.0	.0	.0	.0	.0	.0
3. Loans and advances to providers .....	.0	.0	.0	.0	.0	.0
4. Capitation arrangement receivables .....	.0	.0	.0	87,004	.0	.0
5. Risk sharing receivables .....	.0	.0	.0	.0	.0	.0
6. Other health care receivables .....	.0	.0	.0	.0	.0	.0
7. Totals (Lines 1 through 6)	0	0	0	87,004	0	0

Note that the accrued amounts in columns 3, 4 and 6 are the total health care receivables, not just the admitted portion.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

EXHIBIT 4 – CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)	13,435,332	52,598	101	0	9,235	13,497,266
0199999 Individually listed claims unpaid	13,435,332	52,598	101	0	9,235	13,497,266
0299999 Aggregate accounts not individually listed-uncovered	0	0	0	0	0	0
0399999 Aggregate accounts not individually listed-covered	0	0	0	0	0	0
0499999 Subtotals	13,435,332	52,598	101	0	9,235	13,497,266
0599999 Unreported claims and other claim reserves						108,230,444
0699999 Total amounts withheld						0
0799999 Total claims unpaid						121,727,710
0899999 Accrued medical incentive pool and bonus amounts						271,684

EXHIBIT 8 – FURNITURE, EQUIPMENT AND SUPPLIES OWNED

Description	1 Cost	2 Improvements	3 Accumulated Depreciation	4 Book Value Less Encumbrances	5 Assets Not Admitted	6 Net Admitted Assets
1. Administrative furniture and equipment	NONE					
2. Medical furniture, equipment and fixtures						
3. Pharmaceuticals and surgical supplies						
4. Durable medical equipment						
5. Other property and equipment						
6. Total	0	0	0	0	0	0



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Horizon Insurance Company

2.

(LOCATION)

NAIC Group Code	01202	BUSINESS IN THE STATE OF New Jersey		DURING THE YEAR 2018						NAIC Company Code	14690
	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	300,198	0	0	89,541	100,894	0	0	81,834	0	27,929	
2. First Quarter	342,093	0	0	87,689	144,623	0	0	81,360	0	28,421	
3. Second Quarter	361,024	0	0	86,827	163,782	0	0	81,841	0	28,574	
4. Third Quarter	365,059	0	0	85,985	167,759	0	0	82,727	0	28,588	
5. Current Year	365,174	0	0	83,920	169,902	0	0	83,030	0	28,322	
6. Current Year Member Months	4,294,058	0	0	1,041,744	1,926,354	0	0	983,951	0	342,009	
Total Member Ambulatory Encounters for Year:											
7. Physician	2,565,147	0	0	2,531,872	0	0	0	33,275	0	0	
8. Non-Physician	1,321,118	0	0	1,305,946	0	0	0	15,172	0	0	
9. Total	3,886,265	0	0	3,837,818	0	0	0	48,447	0	0	
10. Hospital Patient Days Incurred	487,155	0	0	263,481	0	0	0	223,674	0	0	
11. Number of Inpatient Admissions	59,057	0	0	29,894	0	0	0	29,163	0	0	
12. Health Premiums Written (b)	1,352,168,412	0	0	265,823,308	8,544,337	0	0	1,033,237,597	0	44,563,170	
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0	
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0	
15. Health Premiums Earned	1,358,268,448	0	0	266,711,430	8,540,234	0	0	1,038,453,763	0	44,563,021	
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	
17. Amount Paid for Provision of Health Care Services	1,241,384,602	0	0	223,269,934	5,977,198	0	0	969,050,366	0	43,087,103	
18. Amount Incurred for Provision of Health Care Services	1,258,640,978	0	0	222,417,505	6,138,485	0	0	988,071,886	0	42,013,103	

(a) For health business: number of persons insured under PPO managed care products 59,858 and number of persons insured under indemnity only products 83,920

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 1,033,237,597

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Horizon Insurance Company

2.

(LOCATION)

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		2 Individual	3 Group								
Total Members at end of:											
1. Prior Year	300,198	0	0	89,541	100,894	0	0	81,834	0	27,929	
2. First Quarter	342,093	0	0	87,689	144,623	0	0	81,360	0	28,421	
3. Second Quarter	361,024	0	0	86,827	163,782	0	0	81,841	0	28,574	
4. Third Quarter	365,059	0	0	85,985	167,759	0	0	82,727	0	28,588	
5. Current Year	365,174	0	0	83,920	169,902	0	0	83,030	0	28,322	
6. Current Year Member Months	4,294,058	0	0	1,041,744	1,926,354	0	0	983,951	0	342,009	
Total Member Ambulatory Encounters for Year:											
7. Physician	2,565,147	0	0	2,531,872	0	0	0	33,275	0	0	
8. Non-Physician	1,321,118	0	0	1,305,946	0	0	0	15,172	0	0	
9. Total	3,886,265	0	0	3,837,818	0	0	0	48,447	0	0	
10. Hospital Patient Days Incurred	487,155	0	0	263,481	0	0	0	223,674	0	0	
11. Number of Inpatient Admissions	59,057	0	0	29,894	0	0	0	29,163	0	0	
12. Health Premiums Written (b)	1,352,168,412	0	0	265,823,308	8,544,337	0	0	1,033,237,597	0	44,563,170	
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0	
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0	
15. Health Premiums Earned	1,358,268,448	0	0	266,711,430	8,540,234	0	0	1,038,453,763	0	44,563,021	
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	
17. Amount Paid for Provision of Health Care Services	1,241,384,602	0	0	223,269,934	5,977,198	0	0	969,050,366	0	43,087,103	
18. Amount Incurred for Provision of Health Care Services	1,258,640,978	0	0	222,417,505	6,138,485	0	0	988,071,886	0	42,013,103	

(a) For health business: number of persons insured under PPO managed care products 59,858 and number of persons insured under indemnity only products 83,920

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 1,033,237,597

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type Of Reinsurance Assumed	7 Type Of Business Assumed	8 Premiums	9 Unearned Premiums	10 Reserve Liability Other Than For Unearned Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
NONE												
9999999 Totals							0	0	0	0	0	0

Schedule S - Part 4

NONE

Schedule S - Part 5

NONE

SCHEDULE S – PART 6Five-Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2018	2 2017	3 2016	4 2015	5 2014
A. OPERATIONS ITEMS					
1. Premiums.....	273,367	281,460	285,570	69,204	0
2. Title XVIII-Medicare.....	929,914	914,351	271,263	70,308	0
3. Title XIX-Medicaid.....	0	0	0	0	0
4. Commissions and reinsurance expense allowance.....	0	0	0	0	0
5. Total hospital and medical expenses.....	0	0	0	0	0
B. BALANCE SHEET ITEMS					
6. Premiums receivable.....	42,689,408	31,500,443	20,645,376	11,268,295	0
7. Claims payable.....	108,883,070	95,942,646	47,636,187	43,265,832	0
8. Reinsurance recoverable on paid losses.....	0	0	0	0	0
9. Experience rating refunds due or unpaid.....	0	0	0	0	0
10. Commissions and reinsurance expense allowances due.....	54,010,128	61,713,345	33,705,856	2,840,293	0
11. Unauthorized reinsurance offset.....	0	0	0	0	0
12. Offset for reinsurance with Certified Reinsurers.....	0	0	0	0	0
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
13. Funds deposited by and withheld from (F).....	0	0	0	0	0
14. Letters of credit (L).....	0	0	0	0	0
15. Trust agreements (T).....	0	0	0	0	0
16. Other (O).....	0	0	0	0	0
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Multiple Beneficiary Trust.....	0	0	0	0	0
18. Funds deposited by and withheld from (F).....	0	0	0	0	0
19. Letters of credit (L).....	0	0	0	0	0
20. Trust agreements (T).....	0	0	0	0	0
21. Other (O).....	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1	2	3
	As Reported (net of ceded)	Restatement Adjustments	Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	112,340,082	0	112,340,082
2. Accident and health premiums due and unpaid (Line 15).....	2,795,388	0	2,795,388
3. Amounts recoverable from reinsurers (Line 16.1).....	0	0	0
4. Net credit for ceded reinsurance.....	xxx	108,883,070	108,883,070
5. All other admitted assets (Balance).....	40,571,669	0	40,571,669
6. Total assets (Line 28)	155,707,139	108,883,070	264,590,209
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1).....	12,844,639	108,883,070	121,727,709
8. Accrued medical incentive pool and bonus payments (Line 2).....	271,684	0	271,684
9. Premiums received in advance (Line 8).....	1,704,914	0	1,704,914
10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19, first inset amount plus second inset amount).....	0	0	0
11. Reinsurance in unauthorized companies (Line 20 minus inset amount).....	0	0	0
12. Reinsurance with Certified Reinsurers (Line 20 inset amount).....	0	0	0
13. Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount).....	0	0	0
14. All other liabilities (Balance).....	110,956,501	0	110,956,501
15. Total liabilities (Line 24).....	125,777,738	108,883,070	234,660,808
16. Total capital and surplus (Line 33).....	29,929,402	xxx	29,929,402
17. Total liabilities, capital and surplus (Line 34)	155,707,140	108,883,070	264,590,210
NET CREDIT FOR CEDED REINSURANCE			
18. Claims unpaid.....	108,883,070		
19. Accrued medical incentive pool.....	0		
20. Premiums received in advance	0		
21. Reinsurance recoverable on paid losses	0		
22. Other ceded reinsurance recoverables	0		
23. Total ceded reinsurance recoverables	108,883,070		
24. Premiums receivable	0		
25. Funds held under reinsurance treaties with authorized and unauthorized reinsurers	0		
26. Unauthorized reinsurance	0		
27. Reinsurance with Certified Reinsurers.....	0		
28. Funds held under reinsurance treaties with Certified Reinsurers.....	0		
29. Other ceded reinsurance payables/offsets	0		
30. Total ceded reinsurance payables/offsets	0		
31. Total net credit for ceded reinsurance	108,883,070		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States and Territories

States, Etc.	Direct Business Only					Totals
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama AL						0
2. Alaska AK						0
3. Arizona AZ						0
4. Arkansas AR						0
5. California CA						0
6. Colorado CO						0
7. Connecticut CT						0
8. Delaware DE						0
9. District of Columbia DC						0
10. Florida FL						0
11. Georgia GA						0
12. Hawaii HI						0
13. Idaho ID						0
14. Illinois IL						0
15. Indiana IN						0
16. Iowa IA						0
17. Kansas KS						0
18. Kentucky KY						0
19. Louisiana LA						0
20. Maine ME						0
21. Maryland MD						0
22. Massachusetts MA						0
23. Michigan MI						0
24. Minnesota MN						0
25. Mississippi MS						0
26. Missouri MO						0
27. Montana MT						0
28. Nebraska NE						0
29. Nevada NV						0
30. New Hampshire NH						0
31. New Jersey NJ						0
32. New Mexico NM						0
33. New York NY						0
34. North Carolina NC						0
35. North Dakota ND						0
36. Ohio OH						0
37. Oklahoma OK						0
38. Oregon OR						0
39. Pennsylvania PA						0
40. Rhode Island RI						0
41. South Carolina SC						0
42. South Dakota SD						0
43. Tennessee TN						0
44. Texas TX						0
45. Utah UT						0
46. Vermont VT						0
47. Virginia VA						0
48. Washington WA						0
49. West Virginia WV						0
50. Wisconsin WI						0
51. Wyoming WY						0
52. American Samoa AS						0
53. Guam GU						0
54. Puerto Rico PR						0
55. US Virgin Islands VI						0
56. Northern Mariana Islands MP						0
57. Canada CAN						0
58. Aggregate Other Alien OT						0
59. Totals	0	0	0	0	0	0

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

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)	*
01202	BCBS of NJ Group	55069	22-0999690				Horizon Healthcare Services Inc.	NJ	UIP	Horizon Healthcare Services Inc.		0.0	Horizon Healthcare Services Inc.		0
01202	BCBS of NJ Group	00000	22-2561496				Horizon Healthcare Plan Holding Company, Inc.	NJ	UDP	Horizon Healthcare Services Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
01202	BCBS of NJ Group	11146	22-3331515				Horizon Healthcare Dental, Inc.	NJ	JA	Horizon Healthcare Plan Holding Company, Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
01202	BCBS of NJ Group	95529	22-3346524				Horizon Casualty Services, Inc.	NJ	NIA	Horizon Healthcare Plan Holding Company, Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
01202	BCBS of NJ Group	14690	46-1362174				Horizon Insurance Company	NJ		Horizon Healthcare Plan Holding Company, Inc.	Ownership	0.0	Horizon Healthcare Services Inc.		0
01202	BCBS of NJ Group	00000	46-2605607				Multistate Professional Services, Inc.	NJ	NIA	Horizon Healthcare Services Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
01202 00000	BSBC of NJ Group	00000	47-4428396				Multistate Investment Services, Inc.	NJ	NIA	Horizon Healthcare Services, Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
												0.0			0
01202	BCBS of NJ Group	00000	13-4290405				Enterprise Property Holdings, Inc.	NJ	NIA	Horizon Healthcare Services Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
01202	BCBS of NJ Group	00000	27-1179993				Three Penn Plaza Property Holdings Urban Renewal, LLC.	NJ	NIA	Horizon Healthcare Services Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
01202	BCBS of NJ Group	00000	20-0522405				Horizon Charitable Foundation, Inc.	NJ	NIA	Horizon Healthcare Services Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
01202 00000	BCBS of NJ Group	00000	22-2651245				Horizon Healthcare of New Jersey, Inc.	NJ	JA	Horizon Healthcare Plan Holding Company, Inc.	Ownership	100.0	Horizon Healthcare Services Inc.		0
												0.0			0

Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	13-4290405	Enterprise Property Holdings, Inc	0	0	0	0	2,919,996	0		0	2,919,996	0
11146	22-3331515	Horizon Healthcare Dental, Inc	0	0	0	0	(4,195,577)	0		0	(4,195,577)	0
	22-2561496	Horizon Healthcare Plan Holding Company	0	0	0	0	(17,088)	0		0	(17,088)	0
95529	22-2651245	Horizon Healthcare of New Jersey, Inc	0	0	0	0	(284,314,038)	0		0	(284,314,038)	0
	22-3346524	Horizon Casualty Services, Inc	0	0	0	0	(19,009,834)	0		0	(19,009,834)	0
55069	22-0999690	Horizon Healthcare Services, Inc	0	(9,189,593)	0	0	320,973,828	0		0	311,784,235	0
	27-1179993	Three Penn Plaza Property Holdings, LLC	0	0	0	0	9,669,738	0		0	9,669,738	0
14690	46-1362174	Horizon Insurance Company	0	0	0	0	(25,613,566)	0		0	(25,613,566)	0
	47-4428396	Multistate Investment Services, Inc	0	9,189,593	0	0	(413,460)	0		0	8,776,133	0
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.

MARCH FILING

	<u>Responses</u>
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....YES.....
2. Will an actuarial opinion be filed by March 1?	.....YES.....
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	.....YES.....
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	.....YES.....

APRIL FILING

5. Will Management's Discussion and Analysis be filed by April 1?	.....YES.....
6. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	.....YES.....
7. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	.....YES.....

JUNE FILING

8. Will an audited financial report be filed by June 1?	.....YES.....
9. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	.....YES.....

AUGUST FILING

10. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?YES.....
---	---------------

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. 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.

MARCH FILING

11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....YES.....
12. Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	.....NO.....
13. Will the Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	.....NO.....
14. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
15. Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	.....NO.....
16. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	.....YES.....
17. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	.....SEE EXPLANATION.....
18. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	.....SEE EXPLANATION.....
19. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed with electronically with the NAIC by March 1?	.....SEE EXPLANATION.....

APRIL FILING

20. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	.....NO.....
21. Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	.....NO.....
22. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	.....YES.....
23. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?	.....YES.....
24. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	.....YES.....
25. Will the Adjustment to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1?	.....YES.....

AUGUST FILING

26. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?SEE EXPLANATION.....
--	---------------------------

Explanation:

- 12. Business not written
- 13. Business not written
- 14. Business not written
- 15. Business not written
- 17. See explanation
- 18. See explanation
- 19. See explanation
- 20. Business not written
- 21. Business not written

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26. Not subject to the Model Audit Rule

Bar code:

12. 
1 4 6 9 0 2 0 1 8 2 0 5 0 0 0 0 0

13. 
1 4 6 9 0 2 0 1 8 4 2 0 0 0 0 0 0

14. 
1 4 6 9 0 2 0 1 8 3 7 1 0 0 0 0 0

15. 
1 4 6 9 0 2 0 1 8 3 7 0 0 0 0 0 0

20. 
1 4 6 9 0 2 0 1 8 3 0 6 0 0 0 0 0

21. 
1 4 6 9 0 2 0 1 8 2 1 1 5 9 0 0 0

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SUPPLEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

MEDICARE SUPPLEMENT INSURANCE EXPERIENCE EXHIBIT

For the Year Ended December 31, 2018 (To Be Filed by March 1)

FOR THE STATE OF New Jersey

NAIC Group Code 01202, Address (City, State and Zip Code) Newark, NJ 07105-2248, Person Completing This Exhibit Jeffrey Schindler, Title Director, Actuarial, NAIC Company Code 14690, Telephone Number 973-466-5319

Table with 18 columns: Compliance with OBRA, Policy Form Number, Standardized Medicare Supplement Benefit Plan, Medicare Select, Plan Characteristics, Date Approved, Date Approval Withdrawn, Date Last Amended, Date Closed, Policy Marketing Trade Name, Policies Issued Through 2015 (Premiums Earned, Incurred Claims Amount, Percent of Premiums Earned, Number of Covered Lives), Policies Issued in 2016, 2017, 2018 (Premiums Earned, Incurred Claims Amount, Percent of Premiums Earned, Number of Covered Lives). Includes summary rows for individual and group policies.

GENERAL INTERROGATORIES

- 1. If response in Column 1 is no, give full and complete details
2. Claims address and contact person provided to the Secretary of Health and Human Services as required by 42 U.S.C. 1395ss(c) (3) (E) for this state
2.1 Address: 3 Penn Plaza Newark, NJ 07105
2.2 Contact Person and Phone Number: Jeffrey Schindler 973-466-5319
3. Billing address and contact person for user fees established under 41 U.S.C. 1395u(h) (3) (B).
3.1 Address: 3 Penn Plaza Newark, NJ 07105
3.2 Contact Person and Phone Number: Jeffrey Schindler 973-466-5319
4. Explain any policies identified above as policy type "O"

360.NJ



**SUPPLEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company
MEDICARE PART D COVERAGE SUPPLEMENT**

(Net of Reinsurance)
(To Be Filed By March 1)

NAIC Group Code

01202

NAIC Company Code

14690

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage	29,855,274	XXX	0	XXX	29,855,274
1.12 Without Reinsurance Coverage	0	XXX	0	XXX	0
1.13 Risk-Corridor Payment Adjustments	2,673,333	XXX	0	XXX	2,673,333
1.2 Supplemental Benefits	8,447,764	XXX	0	XXX	8,447,764
2. Premiums Due and Uncollected-change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage	(131,434)	XXX	0	XXX	XXX
2.12 Without Reinsurance Coverage	0	XXX	0	XXX	XXX
2.2 Supplemental Benefits	24,500	XXX	0	XXX	XXX
3. Unearned Premium and Advance Premium-change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage	311,480	XXX	0	XXX	XXX
3.12 Without Reinsurance Coverage	0	XXX	0	XXX	XXX
3.2 Supplemental Benefits	92,400	XXX	0	XXX	XXX
4. Risk-Corridor Payment Adjustments-change					
4.1 Receivable	2,673,333	XXX	0	XXX	XXX
4.2 Payable	(5,220,919)	XXX	0	XXX	XXX
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage	29,412,359	XXX	0	XXX	XXX
5.12 Without Reinsurance Coverage	0	XXX	0	XXX	XXX
5.13 Risk-Corridor Payment Adjustments	125,747	XXX	0	XXX	XXX
5.2 Supplemental Benefits	8,379,864	XXX	0	XXX	XXX
6. Total Premiums	37,917,970	XXX	0	XXX	40,976,371
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage	28,113,945	XXX	0	XXX	28,113,945
7.12 Without Reinsurance Coverage	0	XXX	0	XXX	0
7.2 Supplemental Benefits	7,558,126	XXX	0	XXX	7,558,126
8. Claim Reserves and Liabilities-change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage	(1,316,000)	XXX	0	XXX	XXX
8.12 Without Reinsurance Coverage	0	XXX	0	XXX	XXX
8.2 Supplemental Benefits	242,000	XXX	0	XXX	XXX
9. Health Care Receivables-change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage	0	XXX	0	XXX	XXX
9.12 Without Reinsurance Coverage	0	XXX	0	XXX	XXX
9.2 Supplemental Benefits	0	XXX	0	XXX	XXX
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage	26,797,945	XXX	0	XXX	XXX
10.12 Without Reinsurance Coverage	0	XXX	0	XXX	XXX
10.2 Supplemental Benefits	7,800,126	XXX	0	XXX	XXX
11. Total Claims	34,598,071	XXX	0	XXX	35,672,071
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid – Net To Reimbursements Applied	XXX	0	XXX	0	0
12.2 Reimbursements Received but Not Applied-change	XXX	0	XXX	0	0
12.3 Reimbursements Receivable-change	XXX	0	XXX	0	XXX
12.4 Health Care Receivables-change	XXX	0	XXX	0	XXX
13. Aggregate Policy Reserves-change	(403,880)		0	0	XXX
14. Expenses Paid	5,628,081	XXX	0	XXX	5,628,081
15. Expenses Incurred	5,628,081	XXX	0	XXX	XXX
16. Underwriting Gain/Loss	(1,904,302)	XXX	0	XXX	XXX
17. Cash Flow Result	XXX	XXX	XXX	XXX	(323,781)

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Horizon Insurance Company

Statement of Actuarial Opinion

Table of Key Indicators-appropriate boxes are indicated with an "x"

This opinion is	X	Unqualified	Qualified	Adverse	Inconclusive
Identification Section	X	Prescribed wording only	Prescribed wording only with Additional wording	Revised wording	
Scope Section	X	Prescribed wording only	Prescribed wording only with Additional wording	Revised wording	
Reliance Section	X	Prescribed wording only	Prescribed wording only with Additional wording	Revised wording	
Opinion Section	X	Prescribed wording only	Prescribed wording only with Additional wording	Revised wording	
Relevant Comments		Revised wording-the Actuarial Memorandum includes "Deviation from Standard" wording regarding conformity with an Actuarial Standard of Practice.			

I, Gary H. Lin, Vice President and Chief Actuary, am an employee of Horizon Healthcare Services, Inc. (d/b/a Horizon Blue Cross Blue Shield of New Jersey), the indirect parent of Horizon Insurance Company and a member of the American Academy of Actuaries. I was appointed on August 09, 2011 in accordance with the requirements of the annual statement instructions. I meet the Academy qualification standards for rendering the opinion.

I have examined the assumptions and methods used in determining loss reserves, actuarial liabilities and related items listed below, as shown in the annual statement of the organization as prepared for filing with state regulatory officials, as of December 31, 2018:

A. Claims unpaid (Page 3, Line 1);	\$ 12,844,639
B. Accrued medical incentive pool and bonus payments (Page 3, Line 2);	\$ 271,684
C. Unpaid claims adjustment expenses (Page 3, Line 3);	\$ 118,500
D. Aggregate health policy reserves (Page 3, Line 4) including unearned premium reserves, premium deficiency reserves and additional policy reserves from the Underwriting and Investment Exhibit, Part 2D;	\$ 1,155,968
E. Aggregate life policy reserves (Page 3, Line 5);	\$ 0
F. Property/casualty unearned premium reserves (Page 3, Line 6);	\$ 0
G. Aggregate health claim reserves (Page 3, Line 7);	\$ 0
H. Any other loss reserves, actuarial liabilities, or related items presented as liabilities in the annual statement; and	Not Applicable
I. Specified actuarial items presented as assets in the annual statements.	Not Applicable

My examination included such review of the actuarial assumptions and actuarial methods and of the underlying basic liability records and such tests of the actuarial calculations as I considered necessary. I also reconciled the underlying basic liability records to the Underwriting and Investment Exhibit, Part 2B of the company's current annual statement.

In my opinion, the amounts carried in the balance sheet on account of the items identified above:

- A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles;
- B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared;
- C. Meet the requirements of the Insurance Laws and regulations of the state of New Jersey and are at least as great as the minimum aggregate amounts required by any state;
- D. Make a good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements;
- E. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year end; and
- F. Include appropriate provision for all actuarial items that ought to be established.

The Underwriting and Investment Exhibit, Part 2B was reviewed for reasonableness and consistency with the applicable Actuarial Standards of Practice.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

This opinion has been prepared solely for the Board and management of the Company, for filing with insurance regulatory agencies of states in which the Company is licensed, and for the Blue Cross and Blue Shield Association.



Gary H. Lin, FSA, MAAA
Vice President and Chief Actuary
c/o Horizon Healthcare Services, Inc.
3 Penn Plaza, Newark, NJ 07105
973-466-5900
February 28, 2018

1 4 6 9 0 2 0 1 8 4 6 0 0 0 1 0 0

SUPPLEMENT FOR THE YEAR 2018 OF THE Horizon Insurance Company

SUPPLEMENTAL COMPENSATION EXHIBIT

For the Year Ended December 31, 2018

(To Be Filed by March 1)

PART 1 - INTERROGATORIES

1. Is the reporting insurer a member of a group of insurers or other holding company system?
If yes, do the amounts below represent 1) total gross compensation paid to each individual by or on behalf of all companies that are part of the group. Yes No
or 2) allocation to each insurer: Yes No
2. Did any person while an officer, director, or trustee of the reporting entity, receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity? Yes No
3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement? Yes No

PART 2 - OFFICERS AND EMPLOYEES COMPENSATION

1 Name and Principal Position	2 Year	3 Salary	4 Bonus	5 Stock Awards	6 Option Awards	7 Sign-on Payments	8 Severance Payments	9 All Other Compensation	10 Totals
Current:									
1. Kevin P. Conlin, Principal Executive Officer (salary reported on parent company)	2018								0
	2017								0
	2016								0
Current:									
2. Douglas R. Simpson, Principal Financial Officer (effective 11/19/18) (salary reported on parent company)	2018								0
	2017								0
	2016								0
3. David R. Huber, Principal Financial Officer (salary reported on parent company)	2018								0
	2017								0
	2016								0
4. Linda A. Willett, Secretary (salary reported on parent company)	2018								0
	2017								0
	2016								0
5. Mark L. Barnard, President (salary reported on parent company)	2018								0
	2017								0
	2016								0
6. Christopher W. Lepre, Executive Vice President (salary reported on parent company)	2018								0
	2017								0
	2016								0
7. Michael J. Considine, Vice President	2018	313,175	305,259					27,990	646,424
	2017	296,255	254,715					24,057	577,027
	2016	284,292	206,796					20,159	511,247
8.	2018								0
	2017								0
	2016								0
9.	2018								0
	2017								0
	2016								0
10.	2018								0
	2017								0
	2016								0

PART 3 - DIRECTOR COMPENSATION

1 Name and Principal Position or Occupation and Company (if Outside Director)	Paid or Deferred for Services as Director				6 All Other Compensation Paid or Deferred	7 Totals
	2 Direct Compensation	3 Stock Awards	4 Option Awards	5 Other		

PART 4 - NARRATIVE DESCRIPTION OF MATERIAL FACTORS

Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables.

Douglas R. Simpson started 11/19/18 as Principal Financial Officer and at the same time David R. Huber became SVP-Special Projects and terminated 12/31/2018.