



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2022
 OF THE CONDITION AND AFFAIRS OF THE

Horizon Healthcare of New Jersey, Inc.

(Name)

NAIC Group Code 1202 , 1202 NAIC Company Code 95529 Employer's ID Number 22-2651245
(Current Period) (Prior Period)

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 [X]
 Other [] Is HMO, Federally Qualified? Yes [] No []

Incorporated/Organized 10/24/1985 Commenced Business 06/01/1986

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

Main Administrative Office 3 Penn Plaza East 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 Plaza East 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 Plaza East 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 Jordan Greenberg , 973-466-4962
(Name) (Area Code) (Telephone Number) (Extension)
jordan_greenberg@horizonblue.com 973-466-7110
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Gary Dean St. Hilaire</u>	<u>Chair & CEO</u>	<u>Nicholas Herbert Peterson #</u>	<u>Secretary</u>
<u>David Jeffrey Rosenberg</u>	<u>SVP and CFO</u>	<u>Mark Leon Barnard</u>	<u>President</u>

OTHER OFFICERS

<u>Donald Liss M.D.</u>	<u>Chief Medical Officer</u>	<u>Christopher Michael Lepre</u>	<u>Executive Vice President</u>
-------------------------	------------------------------	----------------------------------	---------------------------------

DIRECTORS OR TRUSTEES

<u>Mark Leon Barnard</u>	<u>Gary Dean St. Hilaire</u>	<u>Jennifer Gail Velez</u>	<u>Suzanne Kunis</u>
<u>Christopher Michael Lepre</u>	<u>Donald Liss MD</u>	<u>David Jeffrey Rosenberg</u>	

State of

County of

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.

 Nicholas Herbert Peterson
 Secretary

 David Jeffrey Rosenberg
 SVP and CFO

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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).....	789,676,034		789,676,034	1,121,566,026
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	636,499
2.2 Common stocks	375,400		375,400	55,662,816
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$87,172,015 , Schedule E-Part 1), cash equivalents (\$860,909,241 , Schedule E-Part 2) and short-term investments (\$15,194,333 , Schedule DA).....	963,275,589		963,275,589	417,145,753
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities	33,541		33,541	26,871,854
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,753,360,564	0	1,753,360,564	1,621,882,948
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	4,169,417		4,169,417	4,712,379
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(159,874)	1,768	(161,642)	6,550,588
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	0		0	2,959,629
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset.....	94,169,823	70,682,406	23,487,417	661,362
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....			0	0
21. Furniture and equipment, including health care delivery assets (\$)	2,239	2,239	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$4,068,397) and other amounts receivable.....	18,941,458	13,563,781	5,377,677	6,032,880
25. Aggregate write-ins for other-than-invested assets	1,133,487	953,321	180,166	2,855,821
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,871,617,114	85,203,515	1,786,413,599	1,645,655,607
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	1,871,617,114	85,203,515	1,786,413,599	1,645,655,607
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			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. Prepaid expenses.....	840,488	840,488	0	0
2502. State Tax Recoverables.....	0			2,818,157
2503. Intangible.....	112,833	112,833	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	180,166	0	180,166	37,664
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,133,487	953,321	180,166	2,855,821

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$765,758,939 reinsurance ceded)	252,591,504		252,591,504	79,661,588
2. Accrued medical incentive pool and bonus amounts	847,224		847,224	1,133,385
3. Unpaid claims adjustment expenses	978,425		978,425	496,356
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act	15,693,109		15,693,109	21,558,781
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	66,280		66,280	23,245
9. General expenses due or accrued	400,070,288		400,070,288	23,373,396
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	21,955,924		21,955,924	11,372,520
10.2 Net deferred tax liability	14,118,807		14,118,807	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others			0	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	232,983,108		232,983,108	258,539,183
16. Derivatives		0	0	0
17. Payable for securities	569,103		569,103	33,583,092
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$285,967,072 authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)	285,967,072	0	285,967,072	26,934,664
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	184,000		184,000	244,000
23. Aggregate write-ins for other liabilities (including \$ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	1,226,024,844	0	1,226,024,844	456,920,209
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX		0
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX	123,147,430	123,147,430
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	437,241,325	1,065,587,968
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		0
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	560,388,755	1,188,735,398
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,786,413,599	1,645,655,607
DETAILS OF WRITE-INS				
2301.			0	0
2302.			0	0
2303.			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.	XXX	XXX		0
2502.	XXX	XXX		0
2503.	XXX	XXX		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	0
3001.	XXX	XXX		0
3002.	XXX	XXX		0
3003.	XXX	XXX		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

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	14,127,757	13,072,915
2. Net premium income (including \$0 non-health premium income).....	XXX	3,039,756,876	769,931,551
3. Change in unearned premium reserves and reserve for rate credits	XXX	20,696	42,748
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	6,211,315	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7)	XXX	3,045,988,887	769,974,299
Hospital and Medical:			
9. Hospital/medical benefits	0	3,550,149,041	3,352,275,826
10. Other professional services	0	2,518,159,069	1,979,315,973
11. Outside referrals	0	778,646	5,050,557
12. Emergency room and out-of-area	0	296,354,007	236,279,169
13. Prescription drugs	0	1,071,463,689	970,712,061
14. Aggregate write-ins for other hospital and medical	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....	0	(4,245,944)	9,748,339
16. Subtotal (Lines 9 to 15)	0	7,432,658,508	6,553,381,924
Less:			
17. Net reinsurance recoveries	0	4,842,036,084	5,898,028,252
18. Total hospital and medical (Lines 16 minus 17)	0	2,590,622,424	655,353,672
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$48,244,505 cost containment expenses.....		54,261,961	14,884,885
21. General administrative expenses.....		710,209,942	82,063,080
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		0	0
23. Total underwriting deductions (Lines 18 through 22)	0	3,355,094,327	752,301,638
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(309,105,440)	17,672,661
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		27,714,973	27,220,243
26. Net realized capital gains (losses) less capital gains tax of \$(8,733,150)		(21,447,271)	6,664,765
27. Net investment gains (losses) (Lines 25 plus 26)	0	6,267,702	33,885,008
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]		0	0
29. Aggregate write-ins for other income or expenses	0	0	0
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	(302,837,738)	51,557,669
31. Federal and foreign income taxes incurred	XXX	31,477,501	6,423,458
32. Net income (loss) (Lines 30 minus 31)	XXX	(334,315,239)	45,134,211
DETAILS OF WRITE-INS			
0601. Other income.....	XXX	6,211,315	0
0602.	XXX		0
0603.	XXX		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	6,211,315	0
0701.	XXX		0
0702.	XXX		0
0703.	XXX		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
1402.			0
1403.			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.			0
2902.			0
2903.			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	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	1,188,735,399	1,136,747,259
34. Net income or (loss) from Line 32	(334,315,239)	45,134,211
35. Change in valuation basis of aggregate policy and claim reserves		0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ (3,423,796)	(12,598,307)	5,015,120
37. Change in net unrealized foreign exchange capital gain or (loss)	(281,687)	(1,471,146)
38. Change in net deferred income tax	90,084,665	45,459
39. Change in nonadmitted assets	(71,236,075)	3,264,496
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
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend)		0
44.3 Transferred to surplus		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
46. Dividends to stockholders		0
47. Aggregate write-ins for gains or (losses) in surplus	(300,000,000)	0
48. Net change in capital and surplus (Lines 34 to 47)	(628,346,643)	51,988,140
49. Capital and surplus end of reporting year (Line 33 plus 48)	560,388,756	1,188,735,399
DETAILS OF WRITE-INS		
4701. Dividend.....	(300,000,000)	0
4702.		0
4703.		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)	(300,000,000)	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	3,040,982,796	765,480,207
2. Net investment income	29,551,619	33,467,630
3. Miscellaneous income	6,211,315	0
4. Total (Lines 1 through 3)	3,076,745,731	798,947,837
5. Benefit and loss related payments	2,417,978,669	636,222,310
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	384,393,313	88,027,136
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(1,957,860)	12,382,314
10. Total (Lines 5 through 9)	2,800,414,122	736,631,759
11. Net cash from operations (Line 4 minus Line 10)	276,331,609	62,316,078
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	885,017,184	1,809,081,149
12.2 Stocks	70,229,794	24,171,864
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	(40,661)	223
12.7 Miscellaneous proceeds	1,155,995	107,384
12.8 Total investment proceeds (Lines 12.1 to 12.7)	956,362,313	1,833,360,621
13. Cost of investments acquired (long-term only):		
13.1 Bonds	589,046,999	1,659,596,960
13.2 Stocks	26,222,837	15,334,896
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	7,326,430	66,779,790
13.7 Total investments acquired (Lines 13.1 to 13.6)	622,596,266	1,741,711,647
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)	333,766,047	91,648,974
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)	(64,082,805)	(173,433,290)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(64,082,805)	(173,433,290)
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)	546,014,851	(19,468,238)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	417,145,755	436,613,993
19.2 End of year (Line 18 plus Line 19.1)	963,160,606	417,145,755

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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	3,039,756,876	3,832,436	0	0	0	0	181,376,912	2,854,547,528	0	0
2. Change in unearned premium reserves and reserve for rate credit	20,696	20,696								
3. Fee-for-service (net of \$ medical expenses)	0	0								XXX
4. Risk revenue	0	0								XXX
5. Aggregate write-ins for other health care related revenues	6,211,315	6,211,315	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)	3,045,988,887	10,064,447	0	0	0	0	181,376,912	2,854,547,528	0	0
8. Hospital/medical benefits	3,550,149,041	15,438,164					409,097,325	3,125,613,552		XXX
9. Other professional services	2,518,159,070	263,368						2,517,895,702		XXX
10. Outside referrals	778,646	778,646						0		XXX
11. Emergency room and out-of-area	296,354,007	107,874						296,246,133		XXX
12. Prescription drugs	1,071,463,688	721,271					17,220,558	1,053,521,859		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	(4,245,944)	1,588					1,694,452	(5,941,984)		XXX
15. Subtotal (Lines 8 to 14)	7,432,658,508	17,310,911	0	0	0	0	428,012,335	6,987,335,262	0	XXX
16. Net reinsurance recoveries	4,841,948,420	10,843,696					274,485,447	4,556,619,277		XXX
17. Total hospital and medical (Lines 15 minus 16)	2,590,710,088	6,467,215	0	0	0	0	153,526,888	2,430,715,985	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including \$ 48,244,505 cost containment expenses	54,335,443	29,309,922					1,236,787	23,788,734		
20. General administrative expenses	710,136,461	383,065,693					16,164,169	310,906,599		
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	3,355,181,992	418,842,830	0	0	0	0	170,927,844	2,765,411,318	0	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(309,193,105)	(408,778,383)	0	0	0	0	10,449,068	89,136,210	0	0
DETAILS OF WRITE-INS										
0501. Other income	6,211,315	6,211,315								XXX
0502.										XXX
0503.										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)	6,211,315	6,211,315	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
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.										XXX
1302.										XXX
1303.										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 2022 OF THE Horizon Healthcare of New Jersey, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical) individual	11,340,470		7,508,034	3,832,436
2. Comprehensive (hospital and medical) group .....				.0
3. Medicare Supplement .....				.0
4. Dental only .....				.0
5. Vision only .....				.0
6. Federal Employees Health Benefits Plan .....				.0
7. Title XVIII - Medicare	521,201,397		339,824,485	181,376,912
8. Title XIX – Medicaid	8,224,169,158		5,369,621,630	2,854,547,528
9. Credit A&H .....				.0
10. Disability Income .....				.0
11. Long-Term Care .....				.0
12. Other health .....				.0
13. Health subtotal (Lines 1 through 12)	8,756,711,025	0	5,716,954,149	3,039,756,876
14. Life .....				.0
15. Property/casualty .....				.0
16. Totals (Lines 13 to 15)	8,756,711,025	0	5,716,954,149	3,039,756,876

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Dental Only	6 Vision Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	7,210,869,873	16,839,537						402,277,085	6,791,753,251					
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	4,687,401,765	18,718,052						258,059,895	4,410,623,818					
1.4 Net	2,523,468,108	(1,878,515)	0	0	0	0	0	144,217,190	2,381,129,433	0	0	0	0	0
2. Paid medical incentive pools and bonuses	1,522,897	0						1,522,897						
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	1,018,350,442	1,856,400	0	0	0	0	0	56,885,000	959,609,042	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	765,758,939	1,224,630	0	0	0	0	0	41,955,300	722,579,009	0	0	0	0	0
3.4 Net	252,591,503	631,770	0	0	0	0	0	14,929,700	237,030,033	0	0	0	0	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	0													
4.2 Reinsurance assumed	0													
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	847,224							0	847,224					
6. Net healthcare receivables (a)	0													
7. Amounts recoverable from reinsurers December 31, current year	0													
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	796,615,862	1,694,000	0	0	0	0	0	49,373,000	745,548,862	0	0	0	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	716,954,276	1,524,600	0	0	0	0	0	44,435,700	670,993,976	0	0	0	0	0
8.4 Net	79,661,586	169,400	0	0	0	0	0	4,937,300	74,554,886	0	0	0	0	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	0							0	0	0	0	0	0	0
9.2 Reinsurance assumed	0							0	0	0	0	0	0	0
9.3 Reinsurance ceded	0							0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	1,133,385	0	0	0	0	0	0	294,866	838,519					
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0				0	0
12. Incurred benefits:														
12.1 Direct	7,432,604,453	17,001,937	0	0	0	0	0	409,789,085	7,005,813,431	0	0	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	4,736,206,428	18,418,082	0	0	0	0	0	255,579,495	4,462,208,851	0	0	0	0	0
12.4 Net	2,696,398,025	(1,416,145)	0	0	0	0	0	154,209,590	2,543,604,580	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	1,236,736	0	0	0	0	0	0	1,228,031	8,705	0	0	0	0	0

(a) Excludes \$ 9,516,161 loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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

	1 Total	Comprehensive (Hospital and Medical)		4 Medicare Supplement	5 Dental Only	6 Vision Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Reported in Process of Adjustment:														
1.1. Direct	46,298,354								46,298,354					
1.2. Reinsurance assumed .....	.0													
1.3. Reinsurance ceded	41,668,519								41,668,519					
1.4. Net	4,629,835	.0	.0	.0	.0	.0	.0	.0	4,629,835	.0	.0	.0	.0	.0
2. Incurred but Unreported:														
2.1. Direct	972,052,088	1,856,400						56,885,000	913,310,688					
2.2. Reinsurance assumed .....	.0													
2.3. Reinsurance ceded	724,090,420	1,224,630						41,955,300	680,910,490					
2.4. Net	247,961,668	631,770	.0	.0	.0	.0	.0	14,929,700	232,400,198	.0	.0	.0	.0	.0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1. Direct .....	.0	.0												
3.2. Reinsurance assumed .....	.0													
3.3. Reinsurance ceded .....	.0													
3.4. Net .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. TOTALS:														
4.1. Direct	1,018,350,442	1,856,400	.0	.0	.0	.0	.0	56,885,000	959,609,042	.0	.0	.0	.0	.0
4.2. Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.3. Reinsurance ceded	765,758,939	1,224,630	.0	.0	.0	.0	.0	41,955,300	722,579,009	.0	.0	.0	.0	.0
4.4. Net	252,591,503	631,770	0	0	0	0	0	14,929,700	237,030,033	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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) individual	800,284	5,323,765	15,073	616,697	815,357	169,401
2. Comprehensive (hospital and medical) group .....	.0	.0	.0	.0	.0	.0
3. Medicare Supplement .....	.0	.0	.0	.0	.0	.0
4. Dental Only .....	.0	.0	.0	.0	.0	.0
5. Vision Only .....	.0	.0	.0	.0	.0	.0
6. Federal Employees Health Benefits Plan .....	.0	.0	.0	.0	.0	.0
7. Title XVIII - Medicare	12,193,874	129,390,476	600,757	14,328,943	12,794,631	4,937,300
8. Title XIX - Medicaid	168,069,879	2,100,765,157	10,186,306	226,843,727	178,256,185	74,554,886
9. Credit A&H .....					.0	.0
10. Disability Income .....					.0	.0
11. Long-Term Care - Medicaid .....					.0	.0
12. Other health .....	.0	.0	.0	.0	.0	.0
13. Health subtotal (Lines 1 to 12)	181,064,037	2,235,479,398	10,802,136	241,789,367	191,866,173	79,661,587
14. Healthcare receivables (a) .....					.0	.0
15. Other non-health .....					.0	.0
16. Medical incentive pools and bonus amounts	1,522,897		927,902	(80,678)	2,450,799	1,133,386
17. Totals (Lines 13-14+15+16)	182,586,934	2,235,479,398	11,730,038	241,708,689	194,316,972	80,794,973

(a) Excludes \$ 9,516,161 loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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

Section A – Paid Health Claims - Hospital and Medical

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	1,612	1,608	1,614	1,614	1,616
2. 2018	2,034	2,330	2,333	2,333	3,283
3. 2019	XXX	1,843	2,151	2,157	2,733
4. 2020	XXX	XXX	1,780	2,716	2,647
5. 2021	XXX	XXX	XXX	1,518	2,383
6. 2022	XXX	XXX	XXX	XXX	5,324

Section B – Incurred Health Claims - Hospital and Medical

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	1,616	1,616	1,616	1,616	1,616
2. 2018	2,321	2,330	2,337	2,333	3,283
3. 2019	XXX	2,461	2,210	2,160	2,733
4. 2020	XXX	XXX	2,607	2,715	2,651
5. 2021	XXX	XXX	XXX	1,685	2,393
6. 2022	XXX	XXX	XXX	XXX	5,940

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

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. 2018.....	2,373	3,283	(342)	(10.4)	2,941	123.9	.0		2,941	123.9
2. 2019.....	1,803	2,733	336	12.3	3,069	170.2	.0		3,069	170.2
3. 2020.....	2,026	2,647	144	5.4	2,791	137.8	.4		2,795	138.0
4. 2021.....	1,764	2,383	420	17.6	2,803	158.9	.11		2,814	159.5
5. 2022.....	3,853	5,324	29,254	549.5	34,578	897.4	617	30	35,225	914.2

12-HM

Pt 2C - Sn A - Paid Claims - MS

NONE

Pt 2C - Sn A - Paid Claims - DO

NONE

Pt 2C - Sn A - Paid Claims - VO

NONE

Pt 2C - Sn A - Paid Claims - FE

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	816	836	863	864	864
2. 2018	10,279	11,562	11,730	11,728	10,633
3. 2019	XXX	19,135	22,048	22,127	25,761
4. 2020	XXX	XXX	23,884	27,562	27,026
5. 2021	XXX	XXX	XXX	32,346	42,537
6. 2022	XXX	XXX	XXX	XXX	129,390

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	833	836	863	864	864
2. 2018	11,442	11,597	11,730	11,728	10,633
3. 2019	XXX	21,581	22,173	22,127	25,761
4. 2020	XXX	XXX	28,570	27,677	27,026
5. 2021	XXX	XXX	XXX	37,168	43,137
6. 2022	XXX	XXX	XXX	XXX	143,719

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. 2018.....	18,072	10,633	1,166	11.0	11,799	65.3			11,799	65.3
2. 2019.....	28,997	25,761	576	2.2	26,337	90.8			26,337	90.8
3. 2020.....	35,488	27,026	603	2.2	27,629	77.9			27,629	77.9
4. 2021.....	41,458	42,537	803	1.9	43,340	104.5	601		43,941	106.0
5. 2022.....	181,376	129,390	843	0.7	130,233	71.8	14,329	77	144,639	79.7

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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

Section A - Paid Health Claims - Title XIX Medicaid

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	35,905	36,349	36,647	36,661	36,660
2. 2018	437,725	465,989	467,805	467,785	452,693
3. 2019	XXX	438,566	470,173	471,121	521,221
4. 2020	XXX	XXX	427,815	472,082	464,690
5. 2021	XXX	XXX	XXX	552,451	692,905
6. 2022	XXX	XXX	XXX	XXX	2,100,765

Section B – Incurred Health Claims - Title XIX Medicaid

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	38,327	36,350	36,647	36,661	36,660
2. 2018	479,696	469,535	467,805	467,785	452,693
3. 2019	XXX	478,302	474,272	471,121	521,221
4. 2020	XXX	XXX	479,679	475,325	464,690
5. 2021	XXX	XXX	XXX	624,897	704,019
6. 2022	XXX	XXX	XXX	XXX	2,327,528

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Title XIX Medicaid

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. 2018.....	519,262	452,693	32,637	7.2	485,330	93.5			485,330	93.5
2. 2019.....	515,431	521,221	11,717	2.2	532,938	103.4			532,938	103.4
3. 2020.....	556,811	464,690	12,584	2.7	477,274	85.7			477,274	85.7
4. 2021.....	726,752	692,905	13,477	1.9	706,382	97.2	11,114		717,496	98.7
5. 2022.....	2,854,547	2,100,765	21,465	1.0	2,122,230	74.3	226,763	870	2,349,863	82.3

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

**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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	38,333	38,793	39,124	39,139	39,140
2. 2018	450,038	479,881	481,868	481,846	466,609
3. 2019	XXX	459,544	494,372	495,405	549,715
4. 2020	XXX	XXX	453,479	502,360	494,363
5. 2021	XXX	XXX	XXX	586,315	737,825
6. 2022	XXX	XXX	XXX	XXX	2,235,479

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	40,776	38,802	39,126	39,141	39,140
2. 2018	493,459	483,462	481,872	481,846	466,609
3. 2019	XXX	502,344	498,655	495,408	549,715
4. 2020	XXX	XXX	510,856	505,717	494,367
5. 2021	XXX	XXX	XXX	663,750	749,549
6. 2022	XXX	XXX	XXX	XXX	2,477,187

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. 2018	539,707	466,609	33,461	7.2	500,070	92.7	0	0	500,070	92.7
2. 2019	546,231	549,715	12,629	2.3	562,344	102.9	0	0	562,344	102.9
3. 2020	594,325	494,363	13,331	2.7	507,694	85.4	4	0	507,698	85.4
4. 2021	769,974	737,825	14,700	2.0	752,525	97.7	11,726	0	764,251	99.3
5. 2022	3,039,776	2,235,479	51,562	2.3	2,287,041	75.2	241,709	977	2,529,727	83.2

12-GT

Pt 2C - Sn B - Incurred Claims - MS

NONE

Pt 2C - Sn B - Incurred Claims - DO

NONE

Pt 2C - Sn B - Incurred Claims - VO

NONE

Pt 2C - Sn B - Incurred Claims - FE

NONE

Part 2C - Sn C - Claims Expense Ratio MS

NONE

Part 2C - Sn C - Claims Expense Ratio DO

NONE

Part 2C - Sn C - Claims Expense Ratio VO

NONE

Part 2C - Sn C - Claims Expense Ratio FE

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Dental Only	6 Vision Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves	3,835,678	78,946							3,756,732				
2. Additional policy reserves (a) .....	.0												
3. Reserve for future contingent benefits .....	.0												
4. Reserve for rate credits or experience rating refunds (including \$ for investment income)	246,099,977							9,563,392	236,536,585				
5. Aggregate write-ins for other policy reserves .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Totals (gross)	249,935,655	78,946	.0	.0	.0	.0	.0	9,563,392	240,293,316	.0	.0	.0	.0
7. Reinsurance ceded	234,242,546	73,989						8,962,920	225,205,637				
8. Totals (Net) (Page 3, Line 4)	15,693,109	4,957	0	0	0	0	0	600,472	15,087,679	0	0	0	0
9. Present value of amounts not yet due on claims .....	.0												
10. Reserve for future contingent benefits .....	.0												
11. Aggregate write-ins for other claim reserves .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Totals (gross) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13. Reinsurance ceded .....	.0												
14. Totals (Net) (Page 3, Line 7)	0	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
0501. ....	.0												
0502. ....	.0												
0503. ....	.0												
0598. Summary of remaining write-ins for Line 5 from overflow page .....	.0	.0	.0	.0	.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	0	0	0	0
1101. ....	.0												
1102. ....	.0												
1103. ....	.0												
1198. Summary of remaining write-ins for Line 11 from overflow page .....	.0	.0	.0	.0	.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	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)	53,679		18,762,139		18,815,818
2. Salaries, wages and other benefits	5,023,879		3,840,595		8,864,474
3. Commissions (less \$ceded plus \$assumed)			459,394		459,394
4. Legal fees and expenses				0	0
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services	55,266		21,815,797		21,871,063
7. Traveling expenses			91,122		91,122
8. Marketing and advertising			136,524		136,524
9. Postage, express and telephone			207,649		207,649
10. Printing and office supplies			148,536		148,536
11. Occupancy, depreciation and amortization			2,687		2,687
12. Equipment			101		101
13. Cost or depreciation of EDP equipment and software			5,340		5,340
14. Outsourced services including EDP, claims, and other services	42,791,726	6,418,854	201,870,096		251,080,676
15. Boards, bureaus and association fees	9,136		233,488		242,624
16. Insurance, except on real estate			683,112		683,112
17. Collection and bank service charges					0
18. Group service and administration fees					0
19. Reimbursements by uninsured plans		(130,064)	(6,523,461)		(6,653,525)
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses					0
22. Real estate taxes					0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			19,742,099		19,742,099
23.2 State premium taxes			41,154,122		41,154,122
23.3 Regulatory authority licenses and fees			407,107,591		407,107,591
23.4 Payroll taxes	310,819		226,619		537,438
23.5 Other (excluding federal income and real estate taxes)			14,558		14,558
24. Investment expenses not included elsewhere		0	0	(17,754)	(17,754)
25. Aggregate write-ins for expenses	0	(271,334)	231,834	0	(39,500)
26. Total expenses incurred (Lines 1 to 25)	48,244,505	6,017,456	710,209,942	(17,754) ^(a)	764,454,150
27. Less expenses unpaid December 31, current year		978,425	400,070,288		401,048,713
28. Add expenses unpaid December 31, prior year	0	496,356	23,373,396	0	23,869,752
29. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	48,244,505	5,535,388	333,513,050	(17,754)	387,275,189
DETAILS OF WRITE-INS					
2501. Prompt Pay Interest					0
2502. Provision for Claims Processing			231,834		231,834
2503.					0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	(271,334)	0	0	(271,334)
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above)	0	(271,334)	231,834	0	(39,500)

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 6,923,494	7,419,113
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 17,088,045	14,679,361
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 24,849	24,690
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	728,991	726,647
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) 3,434,130	4,780,904
7. Derivative instruments	(f) 8,925	8,706
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	28,208,434	27,639,420
11. Investment expenses		(g) (17,754)
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		(57,799)
16. Total deductions (Lines 11 through 15)		(75,553)
17. Net investment income (Line 10 minus Line 16)		27,714,973
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
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.		(57,799)
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		(57,799)

(a) Includes \$ 1,112,131 accrual of discount less \$ 2,405,816 amortization of premium and less \$ 620,168 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 \$ 1,148,312 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	(5,900,900)	0	(5,900,900)	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	(28,631,571)	0	(28,631,571)	637	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	(92,852)	(28,802)	(121,654)	(2,510)	5,579
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	7,936,249	(3,423,297)	4,512,952	(16,033,982)	(277,342)
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	(40,661)	7,294	(33,367)	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	0	0	0	0
10. Total capital gains (losses)	(26,729,735)	(3,444,805)	(30,174,540)	(16,035,854)	(271,763)
DETAILS OF WRITE-INS					
0901. Miscellaneous Adjustments			0		
0902.			0		
0903.			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	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	.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.....	1,768	338,095	336,327
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.....	70,682,406	.0	(70,682,406)
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	2,239	29,113	26,874
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.....	13,563,781	11,454,486	(2,109,295)
25. Aggregate write-ins for other-than-invested assets	953,321	2,145,746	1,192,425
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	85,203,515	13,967,440	(71,236,075)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	85,203,515	13,967,440	(71,236,075)
DETAILS OF WRITE-INS			
1101. ....		.0	.0
1102. ....		.0	.0
1103. ....		.0	.0
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. Prepaid Expenses.....	840,488	1,920,579	1,080,091
2502. Intangibles.....	112,833	225,167	112,334
2503. ....		.0	.0
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)	953,321	2,145,746	1,192,425

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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.....	1,132,888	1,149,784	1,169,721	1,198,411	1,221,329	14,127,757
2. Provider Service Organizations.....	.0					
3. Preferred Provider Organizations.....	.0					
4. Point of Service.....	.0					
5. Indemnity Only.....	.0					
6. Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	.0
7. Total	1,132,888	1,149,784	1,169,721	1,198,411	1,221,329	14,127,757
DETAILS OF WRITE-INS						
0601. ....	.0					
0602. ....	.0					
0603. ....	.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)	0	0	0	0	0	0

**ANNUAL STATEMENT FOR THE YEAR-ENDED DECEMBER 31, 2022
OF THE Horizon Healthcare of New
Jersey, Inc.**

NOTES TO FINANCIAL STATEMENTS

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. Accounting Practices

The accompanying financial statements of Horizon Healthcare of New Jersey, Inc. (the Company) have been prepared 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>SSSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2022</u>	<u>2021</u>
<u>NET INCOME</u>					
(1) Company state basis (Page 4, Line 32, Co	NJ	4	32	<u>\$(334,315,239)</u>	<u>\$ 45,134,210</u>
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				<u>\$ -</u>	<u>\$ -</u>
(3) State Permitted Practices that increase/(decrease) NAIC SAP				<u>\$ -</u>	<u>\$ -</u>
(4) NAIC SAP (1-2-3=4)	NJ	4	32	<u>\$(334,315,239)</u>	<u>\$ 45,134,210</u>
<u>RESERVES</u>					
(5) Company state basis (Page 3, Line 33, Co	NJ	5	49	<u>\$ 560,388,755</u>	<u>\$ 1,188,735,398</u>
(6) State Prescribed Practices that increase/decrease NAIC SAP				<u>\$ -</u>	<u>\$ -</u>
(7) State Permitted Practices that increase/(decrease) NAIC SAP				<u>\$ -</u>	<u>\$ -</u>
(8) NAIC SAP (5-6-7=8)	NJ	5	49	<u>\$ 560,388,755</u>	<u>\$ 1,188,735,398</u>

B. Use of Estimates

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

C. Accounting Policy

The Company uses the following accounting policies:

- 1) Short-term investments are carried at market value.
- 2) Long term bond investments that are NAIC designated as 1 and 2 are carried at amortized cost. Bond investments that are NAIC designated as 3 and 4 are carried at lower of cost or market value.
- 3) Common stocks are stated at market value.
- 4) Preferred stocks – The estimated market value of investments is determined by using the “Association Values” provided by the Securities Valuation Office (SVO) of the NAIC. For those securities not valued by the SVO, available quoted market prices are used.
- 5) Mortgage loans – None.
- 6) Loan-backed securities – Stated at either amortized cost or the lower of amortized cost or fair 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) Pharmacy rebate estimates are accrued for in accordance with SSAP No. 84, Certain Healthcare Receivables and Receivables Under Government Insured Plans.

D. Going Concern

Management has assessed the company’s ability as a going concern and noted no such risk exists. There are no conditions or events that raise any concerns.

2) ACCOUNTING CHANGES AND CORRECTION OF ERRORS

There were no accounting changes or correction of errors in year-end 2022 or 2021.

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

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	30,743,841
2. 12 Months or Longer	11,628,240

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

1. Less than 12 Months	2,001,368,895
2. 12 Months or Longer	54,818,258

- 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
- 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

Restricted Asset Category	1	2	2	4	5	6	7
	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	Increase/ Decrease (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Admitted Restricted to Total Admitted Assets (b)
L. Restricted Assets							
1) Restricted Assets (Including Pledged)							
a. Subject to contractual obligation for which liability is not shown	-	-	-	-	-	-	-
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
i. FHLB capital stock	-	-	-	-	-	-	-
j. On deposit with states	-	-	-	-	-	-	-
k. On deposit with other regulatory bodies	118,949,957	79,161,267	39,788,690	-	118,949,957	6.7	6.7
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-
o. Total Restricted Assets	118,949,957	79,161,267	39,788,690	-	118,949,957	6.7	6.7

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 3, Line 28

- 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	22	
(2) Aggregate Amount of Investment Income	409,415.20	

6) JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

Not applicable

7) INVESTMENT INCOME

Not applicable

8) DERIVATIVE INSTRUMENTS

Not applicable

9) INCOME TAXES

The Company has adopted SSAP No. 101 – Income Taxes effective from January 1, 2013. 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." SSAP 5R and SSAP 101 did not have a material impact on the balance sheets, statement of income, or cash flows for the years ended December 31, 2022 and 2021.

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 The components of the net deferred tax asset/(liability) are as follows:

1.	Description	December 31, 2022			December 31, 2021		
		Ordinary	Capital	Total	Ordinary	Capital	Total
(a)	Gross deferred tax assets	\$ 95,072,562	\$ 12,441	\$ 95,085,003	\$ 4,835,992	\$ 325,131	\$ 5,161,124
(b)	Statutory valuation allowance adjustments	-	-	-	-	-	-
(c)	Adjusted gross deferred tax assets (1a - 1b)	95,072,562	12,441	95,085,003	4,835,992	325,131	5,161,124
(d)	Deferred tax assets nonadmitted	70,682,406	-	70,682,406	-	-	-
(e)	Sub-total net admitted deferred tax asset (1c - 1d)	24,390,156	12,441	24,402,597	4,835,992	325,131	5,161,124
(f)	Deferred tax liabilities	458,219	456,961	915,180	618,554	3,881,207	4,499,761
(g)	Net admitted deferred tax asset (Net deferred tax liability) (1e - 1f)	\$ 23,931,937	\$ (444,520)	\$ 23,487,417	\$ 4,217,439	\$ (3,556,076)	\$ 661,363

2.	Description	December 31, 2022			December 31, 2021		
		Ordinary	Capital	Total	Ordinary	Capital	Total
	Admission calculation components SSAP No. 101						
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 17,796,417	\$ -	\$ 17,796,417	\$ 4,661,520	\$ -	\$ 4,661,520
(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)	5,691,000	-	5,691,000	-	-	-
1.	Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	5,691,000	-	5,691,000	-	-	-
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	136,514,539	-	136,514,539	178,211,105	-	178,211,105
(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	902,739	12,441	915,180	174,471	325,131	499,603
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (2(a) + 2(b) + 2(c))	\$ 24,390,156	\$ 12,441	\$ 24,402,597	\$ 4,835,991	\$ 325,131	\$ 5,161,123

(3)	(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount.	6435%	4275%
	(b) Amount of Adjusted Capital And Surplus Used to Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	560,388,755	1,188,074,036

4.	Description	December 31, 2022				December 31, 2021			
		Ordinary	Capital	Total	Percentage	Ordinary	Capital	Total	Percentage
(a)	Adjusted gross DTA's - Percentage	0%	0%	0%	0%	0%	0%	0%	0%
(b)	Admitted adjusted gross DTA's - Percentage	0%	0%	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.

C. Significant components of income taxes incurred.

(1) Current income taxes incurred consist of the following major components:

Description	2022	2021
(a) Current federal income tax expense / (benefit)	\$ 31,375,733	\$ 9,301,848
(b) Foreign income tax expense / (benefit)	42,778	-
(c) Subtotal	31,418,511	9,301,848
(d) Tax expense / benefit on realized capital gains / (losses)	(5,394,901)	1,800,259
(e) Utilization of capital loss carryforwards	-	-
(f) Other, including prior year underaccrual (overaccrual)	58,990	(2,878,390)
(g) Federal and foreign income taxes incurred	\$ 26,082,600	\$ 8,223,717

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

(2) DTAs Resulting From Book/Tax Differences In	December 31, 2022	December 31, 2021	Change
(a) Ordinary			
(1) Discounted claims reserves	\$ 3,166,424	\$ 1,015,048	\$ 2,151,376
(2) Non-admitted assets	3,049,432	3,618,706	(569,273)
(3) Unearned income	163,882	17,128	146,754
(4) Non-deductible accrued expenses	84,416,500	-	84,416,500
(5) Book over tax depreciation	184,866	185,110	(244)
(6) Deferred intercompany transfers	4,067,115	-	4,067,115
(7) Bond premium amortization	24,343	-	24,343
Subtotal - Gross ordinary DTAs	95,072,562	4,835,992	90,236,571

(b) Statutory valuation allowance adjustment - ordinary	-	-	-
(c) Nonadmitted ordinary DTAs	(70,682,406)	-	(70,682,406)
(d) Admitted ordinary DTAs	\$ 24,390,156	\$ 4,835,992	\$ 19,554,165
(e) Capital			
(1) Other than temporary impairments	\$ 12,441	\$ 325,131	\$ (312,690)
Gross capital DTAs	12,441	325,131	(312,690)
(f) Statutory valuation allowance adjustment - capital	-	-	-
(g) Nonadmitted capital DTAs	-	-	-
(h) Admitted capital DTAs	\$ 12,441	\$ 325,131	\$ (312,690)
(i) Admitted DTAs	\$ 24,402,597	\$ 5,161,123	\$ 19,241,474

(3) DTLs Resulting From Book/Tax Differences In

	December 31, 2022	December 31, 2021	Change
(a) Ordinary			
(1) Accrued market discount	\$ (434,524)	\$ (571,269)	\$ 136,745
(2) Accrued dividends	(207)	(658)	451
(3) Intangible amortization	(23,695)	(47,285)	23,590
Ordinary DTLs	(458,426)	(619,211)	160,785
(b) Capital			
(1) Unrealized capital gains	\$ (456,754)	\$ (3,880,550)	\$ 3,423,796
Capital DTLs	(456,754)	(3,880,550)	3,423,796
(c) DTLs	(915,180)	(4,499,761)	3,584,581
(4) Net deferred tax assets/liabilities	\$ 23,487,417	\$ 661,362	\$ 22,826,055

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

	December 31, 2022	December 31, 2021	Bal. Sheet Change
Total deferred tax assets	\$ 95,085,003	\$ 5,161,123	\$ 89,923,880
Total deferred tax liabilities	(915,180)	(4,499,761)	3,584,581
Net deferred tax assets/liabilities	94,169,823	661,362	93,508,461
Statutory valuation allowance adjustment			
Net deferred tax assets/liabilities after SVA	\$ 94,169,823	\$ 661,362	\$ 93,508,461
Tax effect of unrealized gains/(losses)	456,754	3,880,550	(3,423,796)
Statutory valuation allowance adjustment allocated to unrealized			-
Other intraperiod allocation of deferred tax movement			-
Change in net deferred income tax [(charge)/benefit]	94,626,577	4,541,911	\$ 90,084,666

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was signed into law in the United States to provide certain relief as a result of the COVID-19 pandemic. The CARES Act did not have a material impact on the Company's financial statements as of and for the year ended December 31, 2020. The Company continues to evaluate the potential impacts the CARES Act may have on its operations and consolidated financial statements in future periods.

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	Tax Effect	Effective Tax Rate
Income Before Taxes	\$ (302,880,516)	\$ (63,604,908)	20.63%
Tax on Realized Capital Gains (Losses)	(5,394,901)	(1,132,929)	0.37%
	\$ (308,275,416)	\$ (64,737,837)	21.00%
Change in deferred taxes on nonadmitted assets	2,710,825	569,273	-0.18%
Nondeductible ACA insurer fee	-	-	0.00%
Transfer pricing	-	-	0.00%
Prior year adjustments	180,297	37,863	-0.01%
Nondeductible expenses	750,157	157,533	-0.05%
Dividends Received Deduction	(137,609)	(28,898)	0.00%
Total	\$ (304,771,746)	\$ (64,002,066)	20.77%
Federal income taxed incurred [expense/(benefit)]		31,418,511	-10.19%
Tax on Realized Capital Gains (Losses)		(5,394,901)	1.75%
Prior year underaccrual (overaccrual)		58,990	-0.02%
Change in net deferred income tax [charge/(benefit)]		(90,084,666)	29.22%
Total statutory income taxes		\$ (64,002,066)	20.77%

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

At December 31, 2022, the Company did not have any net operating loss carryforwards.

At December 31, 2022, the Company did not have any capital loss carryforwards.

At December 31, 2022, the Company did not have any AMT credit carryforwards.

At December 31, 2022, 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
2020	\$ 15,603,163	\$ 761,350	\$ 16,364,513
2021	9,461,578	1,699,519	11,161,097
2022	25,935,616	-	25,935,616
Total	\$ 51,000,356	\$ 2,460,869	\$ 53,461,226

At December 31, 2022, the Company had no tax amounts deposited in accordance with Section 6603 of the Internal Revenue Code.

F. Income tax loss contingencies

At December 31, 2022, 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 Mutual Holdings, Inc.
Horizon Diversified Holdings, Inc.
Horizon Operating Holdings, Inc.
NovaWell, Inc.
Greenwood Insurance Company Inc.
Horizon Casualty Services, Inc.
Horizon Healthcare Dental, Inc.
Horizon Healthcare Plan Holding Company, Inc.
Horizon Healthcare Services, Inc.
Horizon Insurance Company, Inc.
Multistate Investment Services, Inc.
Multistate Professional Services, Inc.

The Company files its U.S. Federal Corporate Income Tax Return as a member of the Horizon Mutual Holdings, Inc. & Subsidiaries consolidated group and participates in the Horizon Mutual Holdings, Inc. & Subsidiaries tax sharing agreement. The agreement provides that the Company's tax liability/benefit is computed on a separate company basis using the Consolidated Group's applicable tax rate. 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 filing of the consolidated federal income tax return.

As of December 31, 2022, the Company has a federal intercompany tax payable of \$25,980,834 and a state intercompany tax receivable of \$4,019,688.

10) INFORMATION REGARDING PARENT, SUBSIDIARIES AND AFFILIATES AND OTHER RELATED PARTIES

- A. The Company is a wholly owned subsidiary of Horizon Healthcare Plan Holding Company, Inc. (HHPHC), which is a wholly-owned subsidiary of Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey (HHSI).
- B. Effective January 1, 2017, HHSI and HHNJ entered into a 90% quota share reinsurance agreement whereby HHSI reinsured 90% of all Medicare DSNP, Medicaid, as well as 90% of Commercial Health insured business, all on a prospective basis. At December 31, 2022, the amount of premiums, claims and general and administrative costs ceded were \$5,717,140,412, \$4,841,948,420 and

\$651,853,100 respectively. Receivables ceded were \$104,239,982 and liabilities and payables ceded were \$491,091,962.

- C. At December 31, 2022, the Company reported amounts payable to Horizon BCBSNJ and Horizon Insurance Company of \$230,750,745 and \$2,232,362 respectively, intercompany balances are typically settled within 30 days of month end. At December 31, 2021, the Company reported amounts payable to Horizon BCBSNJ and Horizon Insurance Company of \$256,996,141 and \$1,540,397, respectively.
- D. The Company and Horizon BCBSNJ have entered into several service agreements whereby Horizon BCBSNJ provides the Company with certain marketing, data processing, clerical, financial and administrative support functions.
- a) Horizon BCBSNJ sales representatives market both Horizon BCBSNJ and the Company's products. The Company incurred \$4,565,401 and \$4,939,480 in 2022 and 2021, respectively, for these sales support services. In addition, the Company was responsible for its share of advertising.
 - b) 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. 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 \$305,555,521 in 2022 and \$246,126,574 in 2021 to Horizon BCBSNJ for these services.
 - c) 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 \$95,499,724 in 2022 and \$118,030,982 in 2021.
- E. None
 F. None
 G. None
 H. None
 I. None
 J. None
 K. None
 L. None

11) DEBT

Home Loan Bank Facility

In August 2018, HHNJ became a member of the Federal Home Loan Bank of New York (FHLBNY). As a member of the FHLBNY, HHNJ has obtained access to HHST's previously established working capital facility with a maximum principal amount not to exceed \$500 million (FHLBNY Advance Facility). The FHLBNY Advance Facility is secured by a pledge of US Treasury/Agency or mortgage securities in HHNJ's held-to-maturity investment portfolio and must equal or exceed one hundred and ten percent of any amount then outstanding. HHNJ did not have any borrowings outstanding against the FHLBNY Advance Facility as of December 30, 2022 and December 31, 2021

a. Aggregate Totals

	<u>Total</u>
1. Current Year	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	375,400
(c) Activity Stock	-
(d) Excess Stock	-
(e) Aggregate Total (a+b+c+d)	<u>375,400</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u>\$ -</u>
	<u>Total</u>
2. Prior Year-end	
(a) Membership Stock - Class A	-
(b) Membership Stock - Class B	518,100
(c) Activity Stock	-
(d) Excess Stock	-
(e) Aggregate Total (a+b+c+d)	<u>518,100</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u>\$ -</u>

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

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Class A						
Class B	375,400	375,400	-	-	-	-

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
Current Year Total Collateral Pledged	\$ 119,646,069	\$ 124,951,563	
Prior Year-end Total Collateral Pledged			

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Current Year Total Maximum Collateral Pledged	\$ 119,646,069	\$ 124,951,563	
Prior Year-end Total Maximum Collateral Pledged			

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	Total	Funding Agreements Reserves Established
1 Current Year		
(a) Debt	\$ -	\$ 119,646,069
(b) Funding Agreements	-	-
(c) Other	-	-
(d) Aggregate Total (a+b+c)	<u>\$ -</u>	<u>\$ 119,646,069</u>
2 Prior Year-end		
(a) Debt	\$ -	\$ -
(b) Funding Agreements	-	-
(c) Other	-	-
(d) Aggregate Total (a+b+c)	<u>\$ -</u>	<u>\$ -</u>

b. Maximum Amount during Reporting Period (Current Year)

	Total
1. Debt	\$ 119,646,069
2. Funding Agreements	-
3. Other	-
4. Aggregate Total (1+2+3)	<u>\$ 119,646,069</u>

12) RETIREMENT PLANS, DEFERRED COMPENSATION, POSTRETIREMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POST RETIREMENT BENEFIT PLANS

Employees of the Company participate in the Horizon BCBSNJ benefit programs. These programs provide retirement benefits as well as health and life insurance for current and 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 postretirement expenses were \$554,350 in 2022 and \$408,653 in 2021.

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 can participate. In 2022 and 2021, the Company’s contributions were \$1,665,323 and \$1,320,019, respectively.

13) CAPITAL AND SURPLUS, SHAREHOLDERS’ DIVIDEND RESTRICTIONS AND QUASI – REORGANIZATIONS

- The Company has 1,000 shares of common stock authorized, and 900 shares issued and outstanding.
- The Company has no preferred stock outstanding.
- 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 exceed those requirements. The Company is subject to the Holding Company Act, which requires the New Jersey Department of Banking and Insurance (NJDOBI) approval for any dividends that exceed 3% of surplus or 25% of total assets.
- The Company paid no dividends in 2022 or 2021.
- Within the limitations of (3) above, there are limited to this year earnings without realized gain and losses paid as ordinary dividends to stockholders.
- There were no restrictions placed on the Company’s surplus.
- There were no unpaid advances to surplus.
- There was no stock held by the Company for special purposes.
- There were no special surplus funds.
- The portion of unassigned surplus represented or reduced by unrealized gains and losses was \$1,718,264.
- The Company has no surplus notes.
- There has been no quasi-reorganization.
- There has been no quasi-reorganization.

14) LIABILITIES, CONTINGENCIES AND ASSESSMENTS

- Contingent commitments-None
- Assessments-None
- 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

Total rent expense for operating leases in 2022 and same period in 2021 was \$0.

16) INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS 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:

Footnote 18B:

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 2022:			
a. Gross reimbursement for medical cost incurred	\$ 209,338,708	\$ -	\$ 209,338,708
b. Gross administrative fees accrued	\$ 6,653,524	\$ -	\$ 6,653,524
c. Other income or expenses (including interest)	\$ -	\$ -	\$ -
d. Gross expenses incurred (claims and administrative)	\$ 215,992,233	\$ -	\$ 215,992,233
e. Total net gain or loss from operations	\$ -	\$ -	\$ -
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 2021:			
a. Gross reimbursement for medical cost incurred	\$ 239,979,430	\$ -	\$ 239,979,430
b. Gross administrative fees accrued	\$ 7,935,780	\$ -	\$ 7,935,780
c. Other income or expenses (including interest)	\$ -	\$ -	\$ -
d. Gross expenses incurred (claims and administrative)	\$ 247,915,210	\$ -	\$ 247,915,210
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 MEASUREMENTS

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.

STATEMENT AS OF December 31, 2022 OF Entity 95529 - BCBSNJ HHNJ INC
STAT Base Notes to Financials 20 A 1
Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	(NAV)	Total
a. Assets at fair value					
Cash Equivalent (E-2)					
Other MM Mutual Fund	860,909,241.28	0.00	0.00	0.00	860,909,241.28
Total Cash Equivalent (E-2)	860,909,241.28	0.00	0.00	0.00	860,909,241.28
Common Stock (D-2.2)					
Indust. & Misc.	375,400.00	0.00	0.00	0.00	375,400.00
Mutual Funds	0.15	0.00	0.00	0.00	0.15
Total Common Stock (D-2.2)	375,400.15	0.00	0.00	0.00	375,400.15
Separate account assets	---	---	---	---	---
Total assets at fair value	861,284,641.43	0.00	0.00	0.00	861,284,641.43
b. Liabilities at fair value					
Derivative liabilities	---	---	---	---	---
Total Liabilities at fair value	---	---	---	---	---

A. Aggregate Fair Value by Hierarchical Level

STATEMENT AS OF December 31, 2022 OF Entity - BCBSNJ HHNJ INC
Notes To Financials 20 A (1) - Detail
Fair Value Measurements at Reporting Date

Fair Value	Stat Class	General Category	Fair Value Level
174,998,656.97	Cash Equivalent (E-2)	Other MM Mutual Fund	1
175,068,479.02	Cash Equivalent (E-2)	Other MM Mutual Fund	1
148,139,472.82	Cash Equivalent (E-2)	Other MM Mutual Fund	1
174,810,160.33	Cash Equivalent (E-2)	Other MM Mutual Fund	1
0.15	Common Stock (D-2.2)	Mutual Funds	1
174,898,530.12	Cash Equivalent (E-2)	Other MM Mutual Fund	1
12,993,942.02	Cash Equivalent (E-2)	Other MM Mutual Fund	1
375,400.00	Common Stock (D-2.2)	Indust. & Misc.	1
861,284,641.43	---	---	---

B. Not Practicable Estimate Fair Value Detail

None

21. OTHER ITEMS

- A. Unusual or infrequent items – None
- B. Trouble Debt Restructuring – None
- C. Other Disclosures – The Company is subject to a risk corridor for State fiscal year 2021 which runs from July 1, 2021 through June 30, 2022 and for State fiscal year 2022 which runs from July 1, 2022 through June 30, 2023.
- D. Business Interruption Insurance Recoveries - None
- E. State transferable and non-transferrable tax credits – None
- F. Sub-prime 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, 2023.

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?

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? \$1,021,104

- (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. \$243,599 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 & CONTRACTS SUBJECT TO REDETERMINATION

D. Medical loss ratio rebates required pursuant to the Public Health Services Act

	1	2	3	4	5
		Small Group	Large Group	Other	
	Individual	Employer	Employer	Categories with Rebates	Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	\$ -	\$ -	\$ -	\$ -	\$ -
(2) Medical loss ratio rebates paid	-	-	-	-	-
(3) Medical loss ratio rebates unpaid	-	-	-	-	-
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	-
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	-
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ -
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Medical loss ratio rebates paid	-	-	-	-	-
(9) Medical loss ratio rebates unpaid	-	-	-	-	-
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	-
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	-
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ -

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

(1)	Did the reporting entity write accidental and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions	Yes
(2)	Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year	Amount
a. Permanent ACA Risk Adjustment Program		
Asset		
1	Premium adjustments receivable due to ACA Risk Adjustment	429,371
Liabilities		
2	Risk adjustment user fees payable for ACA Risk Adjustment	349
3	Premium adjustments payable due to ACA Risk Adjustment	-
Operations (Revenue & Expense)		
Reported as revenue in Premium for accident and health contracts		
4	(written/collected) due to ACA Risk Adjustment	429,371
5	Reported in expenses as ACA risk adjustment user fees (incurred/paid)	349
b. Reinsurance Program		
Asset		
1	Amounts recoverable for claims paid due to ACA Reinsurance	-
2	Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	-
3	Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	-
Liabilities		
4	Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded prem	-
5	Ceded reinsurance premium payable due to ACA Reinsurance	-
6	Liabilities for amounts held under uninsured plans contributions for ACA reinsurance	-
Operations (Revenue & Expense)		
7	Ceded reinsurance premium payable due to ACA Reinsurance	-
8	Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	-
9	ACA Reinsurance contributions - not reported as ceded premium	-
c. Temporary ACA Risk Corridors Program		
Asset		
1	Accrued retrospective premium due to ACA Risk Corridors	-
Liabilities		
2	Reserve for credits or policy experience rating refunds due to ACA Risk Corridors	-
Operations (Revenue & Expense)		
3	Effect of ACA Risk Corridors on net premium income (paid/received)	-
4	Effect of ACA Risk Corridors on change in reserves for rate credits	-

Accrued During the prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balance as of Reporting Date	
1	2	3	4	Accrued Less Payments (Col 1-3)	Accrued Less Payments (Co 2-4)	To Prior Year Balance	To Prior Year Balance	Receivable (Payable)	Ref
Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)
5	6	7	8	9	10				

(3) Roll-forward of prior year ACA risk-sharing provisions, on a direct basis, for the following asset (gross of any nonadmission)

a	Permanent ACA Risk Adjustment Program												
1	Premium adjustment receivable	283,059	-	(283,059)	-	566,118	-	-	A	566,118	-	14735	ACA Risk Adjustment Receivable
2	Premium adjustment (payable)	-	(196,928)	-	(196,928)	-	-	-	B	-	-	28220	ACA Risk Adjustment Payable
3	Subtotal ACA Permanent Risk Adjustment Program	283,059	(196,928)	(283,059)	(196,928)	566,118	-	-		566,118	-		
b	Transitional ACA Reinsurance Program												
1	Amounts recoverable for claims paid	-	-	-	-	-	-	-	C	-	-	14725	Reinsurance Receivable
2	Amounts recoverable for claims unpaid (contra)	-	-	-	-	-	-	-	D	-	-		
3	Amounts receivable relating to uninsured plans	-	-	-	-	-	-	-	E	-	-		
4	Liabilities for contributions payable due to ACA reinsurance - not reported as cede	-	-	-	-	-	-	-	F	-	-	66400	ACA Taxes and Assessments
5	Ceded reinsurance premiums payable	-	-	-	-	-	-	-	G	-	-		
6	Liability for amounts held under uninsured plans	-	-	-	-	-	-	-	H	-	-		
7	Subtotal ACA transitional Reinsurance program	-	-	-	-	-	-	-		-	-		
c	Temporary ACA Risk Corridors Program												
1	Accrued retrospective premium	-	-	-	-	-	-	-	I	-	-	23050	ACA Payable Risk Corridor
2	Reserve for rate credited or policy experience	-	-	-	-	-	-	-	J	-	-		
3	Subtotal ACA Risk Corridors program	-	-	-	-	-	-	-		-	-		
d	Total for ACA Risk sharing provisions	283,059	(196,928)	(283,059)	(196,928)	566,118	-	-		566,118	-		

25) CHANGE IN INCURRED CLAIMS AND CLAIM ADJUSTMENT EXPENSES

From a direct business perspective, reserves for incurred claims attributable to insured events of prior years of \$8,958,884, favorably impacted the results of operations at December 31, 2022 as a result of re-estimation of unpaid claims. The favorable 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

The Company reported a receivable from its pharmacy benefits manager for pharmacy rebates.

29) PARTICIPATING POLICIES

Not applicable

30) PREMIUM DEFICIENCY RESERVES

Not applicable

31) ANTICIPATED SALVAGE AND SUBROGATION

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

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, 2 and 3.
- 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.12/31/2020
- 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.12/31/2020
- 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).10/06/2022
- 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
.....
.....
.....

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Ernst & Young, LLP One Manhattan West 395 Ninth Avenue New York, NY 10001.....
- 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]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 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 Mutual Holdings, 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?
Kenny Kan is the Vice President and Chief Actuary of Horizon Healthcare Services, Inc. dba Horizon Blue Cross Blue Shield of New Jersey, providing the actuarial opinion/certification on behalf of HHSI and affiliates within the Horizon Group.....
- 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 [X] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
- 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 [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [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 \$.....1,713,327
- 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 [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No []
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [X] No []
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]
- 25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.093 Total payable for securities lending reported on the liability page \$0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$0
- 26.22 Subject to reverse repurchase agreements \$0
- 26.23 Subject to dollar repurchase agreements \$0
- 26.24 Subject to reverse dollar repurchase agreements \$0
- 26.25 Placed under option agreements \$0
- 26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$0
- 26.27 FHLB Capital Stock \$375,400
- 26.28 On deposit with states \$118,949,957
- 26.29 On deposit with other regulatory bodies \$0
- 26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$0
- 26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$124,951,563
- 26.32 Other \$0
- 26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		0
		0
		0

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [] No [] N/A [X]
- LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:
- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No [X]
- 27.42 Permitted accounting practice Yes [] No [X]
- 27.43 Other accounting guidance Yes [] No [X]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No [X]
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No []
- 29.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon.....	New York, NY.....
Citibank, NA.....	New York, NY.....
TD Bank.....	Cherry Hill, NJ.....

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [] No [X]
 29.04 If yes, give full and complete information relating thereto:

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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
Prudential Investment Mgmt, Inc.....	U.....
Black Rock, Inc.....	U.....
Lazard Asset Management, LLC.....	U.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105676.....	Prudential Investment Management, Inc.....	5493009SX8QJBZY1GB87.....	SEC.....	NO.....
122836.....	Lazard Asset Management, LLC.....	P11BQ116K7EXV2Q96E20.....	SEC.....	NO.....
107105.....	BlackRock, Inc.....	549300LVXY1VJKE13M84.....	NO.....	NO.....

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2001		
30.2002		
30.2003		
30.2999 TOTAL		0

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	804,870,367	752,064,885	(52,805,482)
31.2 Preferred Stocks.....	0	0	0
31.3 Totals	804,870,367	752,064,885	(52,805,482)

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

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

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

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
 The reporting entity utilizes Refinitive to value its securities.....

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

33.2 If no, list exceptions:

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

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was 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 an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund: Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

Yes [X] No [] NA []

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

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

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

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

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

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$2,246,238

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

1 Name	2 Amount Paid
Blue Cross Blue Shield Association.....	\$.....2,246,238

41.1 Amount of payments for legal expenses, if any? \$0

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

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

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$0

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

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

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only. \$0
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$0
- 1.62 Total incurred claims \$0
- 1.63 Number of covered lives0
- All years prior to most current three years:
- 1.64 Total premium earned \$0
- 1.65 Total incurred claims \$0
- 1.66 Number of covered lives0
- 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 lives0
- 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 lives0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$769,974,299	\$	.....769,974,299
2.2	Premium Denominator	.....3,039,756,876	\$	.....769,931,551
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....1.000
2.4	Reserve Numerator	\$80,794,973	\$	.....80,794,973
2.5	Reserve Denominator	.....269,131,837	\$	.....102,353,754
2.6	Reserve Ratio (2.4/2.5)	.....0.000		.....0.789

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]
- 3.2 If yes, give particulars:
- 4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []
- 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No [X]
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes [] No [X]
- 5.2 If no, explain:
Contracts contain hold harmless provisions. Entity has a 90% quota share reinsurance agreement with Parent Company.
- 5.3 Maximum retained risk (see instructions)
- 5.31 Comprehensive Medical \$
- 5.32 Medical Only \$
- 5.33 Medicare Supplement \$
- 5.34 Dental and Vision \$
- 5.35 Other Limited Benefit Plan \$
- 5.36 Other \$
6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
- 7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [] No [X]
- 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 year25,006
- 8.2 Number of providers at end of reporting year
- 9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [] No [X]
- 9.2 If yes, direct premium earned:
- 9.21 Business with rate guarantees between 15-36 months
- 9.22 Business with rate guarantees over 36 months

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 []
- 10.2 If yes:
- | | | |
|--|---|---------|
| | 10.21 Maximum amount payable bonuses | \$..... |
| | 10.22 Amount actually paid for year bonuses | \$..... |
| | 10.23 Maximum amount payable withholds | \$..... |
| | 10.24 Amount actually paid for year withholds | \$..... |
- 11.1 Is the reporting entity organized as:
- | | | |
|--|---|---|
| | 11.12 A Medical Group/Staff Model, | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| | 11.13 An Individual Practice Association (IPA), or, | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| | 11.14 A Mixed Model (combination of above) ? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. New Jersey.....
- 11.4 If yes, show the amount required. \$.....195,784,370
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No []
- 11.6 If the amount is calculated, show the calculation

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

1 Name of Service Area
All 21 Counties in the State of New Jersey.....

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

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

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

- | | |
|------------------------------|---------|
| 15.1 Direct Premium Written | \$..... |
| 15.2 Total Incurred Claims | \$..... |
| 15.3 Number of Covered Lives | ..... |

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

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No []
- 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 []

FIVE - YEAR HISTORICAL DATA

	1 2022	2 2021	3 2020	4 2019	5 2018
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	1,786,413,599	1,645,655,607	1,856,628,981	1,342,451,504	1,228,001,571
2. Total liabilities (Page 3, Line 24)	1,226,024,844	456,920,209	719,881,722	227,305,767	172,139,791
3. Statutory minimum capital and surplus requirement	195,784,370	55,584,738	46,327,190	43,685,480	49,972,577
4. Total capital and surplus (Page 3, Line 33)	560,388,755	1,188,735,398	1,136,747,259	1,115,145,737	1,055,861,781
Income Statement (Page 4)					
5. Total revenues (Line 8)	3,045,988,887	769,974,299	594,326,665	546,231,117	539,707,068
6. Total medical and hospital expenses (Line 18)	2,590,622,424	655,353,672	505,904,265	490,367,970	469,661,062
7. Claims adjustment expenses (Line 20)	54,261,961	14,884,885	13,519,215	12,591,477	15,716,066
8. Total administrative expenses (Line 21)	710,209,942	82,063,080	75,226,364	59,274,186	54,827,338
9. Net underwriting gain (loss) (Line 24)	(309,105,440)	17,672,661	(323,179)	(16,002,516)	(497,398)
10. Net investment gain (loss) (Line 27)	6,267,702	33,885,008	32,519,401	68,328,151	48,171,715
11. Total other income (Lines 28 plus 29)	0	0	0	0	0
12. Net income or (loss) (Line 32)	(334,315,239)	45,134,211	15,865,174	51,268,063	26,311,583
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	276,331,609	62,316,078	64,163,327	2,385,660	10,940,946
Risk-Based Capital Analysis					
14. Total adjusted capital	560,388,755	1,188,735,398	1,136,747,259	1,115,145,737	1,055,861,781
15. Authorized control level risk-based capital	97,967,320	27,792,369	23,163,595	21,842,740	24,986,289
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	1,221,329	1,132,888	1,022,908	845,022	866,397
17. Total members months (Column 6, Line 7)	14,127,757	13,072,915	11,187,999	10,258,885	10,648,274
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)	85.2	85.1	85.1	89.8	87.0
20. Cost containment expenses	1.6	1.2	1.4	1.4	2.1
21. Other claims adjustment expenses	0.2	0.7	0.8	0.9	0.8
22. Total underwriting deductions (Line 23)	110.4	97.7	100.1	102.9	100.1
23. Total underwriting gain (loss) (Line 24)	(10.2)	2.3	(0.1)	(2.9)	(0.1)
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	194,316,972	53,267,058	41,432,499	33,887,384	40,775,109
25. Estimated liability of unpaid claims – [prior year (Line 17, Col. 6)]	80,794,973	61,663,613	46,384,094	45,863,810	64,573,914
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

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only								10 Deposit-Type Contracts	
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Plan Premiums	7 Life & Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8		
1. Alabama	AL	.N								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	11,340,470	521,201,397	8,224,169,158	0	0	0	0	8,756,711,025	.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	.0
59. Subtotal	.XXX	11,340,470	521,201,397	8,224,169,158	0	0	0	0	0	8,756,711,025	.0
60. Reporting entity contributions for Employee Benefit Plans	.XXX									0	.0
61. Total (Direct Business)	.XXX	11,340,470	521,201,397	8,224,169,158	0	0	0	0	0	8,756,711,025	.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	0	.0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	.XXX	0	0	0	0	0	0	0	0	0	.0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	1	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. N – None of the above – Not allowed to write business in the state.	56
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state	0		

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

Situs of contract

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