

**New Jersey Department of Banking and Insurance
 Division of Insurance
 Office of Solvency Regulation**

Mutual Holding Company Information Statement
Pursuant to N.J.S.A. 17:48E-46.11(b) (P.L.2020, c.145)

INSTRUCTIONS:

Pursuant to N.J.S.A. 17:48E-46.11(b), this Mutual Holding Company (“MHC”) Information Statement is required to be filed annually with, and in a form and manner prescribed by, the Department of Banking and Insurance. An MHC shall annually on or before April 30th file an original and two (2) copies of its fully completed MHC Information Statement with the Department, providing fully completed information for all sections and requests below as of the end of the preceding calendar year. Please be advised that the Department anticipates that portions of the information requested herein will also be reported in the MHC’s Annual Financial Statement. However, to be fully complete, this Information Statement requires submission of the actual information and data requested; cross-references to the Annual Financial Statement will not be sufficient.

The MHC Information Statement shall be submitted to the New Jersey Department of Banking and Insurance, 20 W. State Street, Trenton, NJ 08625, Attn: Assistant Commissioner - Office of Solvency Regulation.

The MHC Information Statement and the information provided herein shall be certified as true and correct by a senior officer of the filing mutual holding company. The MHC Information Statement will be evaluated by the Department for its annual report to the Governor and the Legislature pursuant to Section 2 of P.L.1991, c.164 (C.52:14-19.1), on the compliance of the mutual holding company with the provisions of P.L.2020, c.145 (C.17:48E-46.1 et al.).

1) General Information

Report as of Year-End:	2023
Name of Mutual Holding Company:	Horizon Mutual Holdings, Inc., is a not for profit mutual holding company formed under P.L. 2020, C. 145.
Principal Address:	3 Penn Plaza East, Newark, NJ US 07105-2248
Primary Location of Books and Records:	3 Penn Plaza East, Newark, NJ US 07105-2248
Contact Person for Filing:	Ivan Concepcion, Controller Tel: 973-466-4188, Fax: 973-466-7110 ivan_concepcion@horizonblue.com
Location/Date of Formation:	New Jersey/ November 1, 2022

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A) Subsidiaries & Affiliates - List all Subsidiaries and Affiliates of the MHC and a brief description of their activities and identifying services that are provided to the MHC (insert rows as needed):

Name of Subsidiary/Affiliate¹	Description of Activities & MHC Services Provided
Horizon Healthcare Services, Inc. (HHSI)	A stock insurer, and the former health service corporation, which offers commercial health insurance products in the individual, small group, and large group markets. HHSI also provides administrative services to self-funded customers.
Horizon Casualty Services, Inc. (HCS)	A managed care workers' compensation company which offers integrated care and administrative services to insurers employers, and third-party administrators.
Horizon Healthcare Dental, Inc. (HHD)	A New Jersey dental plan organization offering dental products.
Horizon Healthcare of New Jersey, Inc. (HHNJ)	A health maintenance organization ("HMO") operating in New Jersey offering commercial HMO, Dual Special Needs Plans ("DSNP"), and contracted with the NJ Division of Medical Assistance and Human Services to provide managed Medicaid services.
Horizon Insurance Company, Inc. (HIC)	A health insurer operating in New Jersey offering senior and ancillary products, Medicare supplemental plans and managed vision plans.
Healthier New Jersey Insurance Company (HNJIC)	A health insurer operating in New Jersey offering Medicare Advantage products state-wide. HNJIC is held by New Jersey Collaborative Care, LLC, which in turn is jointly held by Horizon Healthcare Services, Inc., Hackensack Meridian Health, Inc., and Barnabas Health, Inc.

B) Management & Governance:

1) Briefly describe the management and governance structure of the MHC below:

Horizon Mutual Holdings, Inc., is a not for profit mutual holding company organized under P.L. 2020, C. 145 (the "MHC Act"). Horizon Mutual Holdings, Inc. became the ultimate parent company of the enterprise on November 1, 2022 following the Commissioner of Banking and Insurance's approval under Order No. A22-09 of HHSI's application to reorganize its corporate structure and form a not-for-profit mutual holding company system.

As of December 31, 2023, the Board of Directors of Horizon Mutual Holdings, Inc. was a 17 member board including: thirteen (13) elected directors including Horizon Mutual Holdings, Inc.'s Chief Executive Officer and President, , three (3) gubernatorial appointees, and one (1) appointee by the Senate President's Office. There were several vacancies on the Board of Directors, including two (2) gubernatorial appointees, one (1) appointee by the Senate President and two (2) appointees by the Speaker of General Assembly. The total Board size is 22 when vacancies are filled.

The Board of Directors, as of December 31, 2023, is as listed in Exhibit I-B-2. The Board of Directors acts as the ultimate decision-making body of Horizon Mutual Holdings, Inc., and oversees Management. Management is responsible for the day-to-day operations and management of Horizon Mutual Holdings, Inc., including its operating subsidiaries. Todd C. Brown is the Chair of the Board and Gary D. St. Hilaire is the Chief Executive Officer and President.

¹ The list of subsidiaries and affiliates reflect operating companies within the holding system.

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- 2) Attach as Exhibit IB2 a chart of all officers, directors, senior management and trustees, their titles, and a brief description of their responsibilities.

II) Mission:

- A) Describe the MHC’s mission and how it fulfills the statutory mission pursuant to N.J.S.A. 17:48E-46.3.**

Horizon Mutual Holdings, Inc. is described as follows in N.J.S.A 17:48E-46.3:

The mission of a mutual holding company shall be to:

- (1) provide affordable and accessible health insurance to its members;*
- (2) promote the integration of the health care system to meet the needs of its members; and*
- (3) promote innovation and delivery of solutions and diversified services for its members.*

Horizon’s mission statement is as follows: “We empower our members to achieve their best health”.

- B) Provide a chart with the group’s New Jersey Medical Loss Ratio Results for the Individual and Small Employer markets pursuant to N.J.A.C. 11:20-6.3, -7.4 and -7.5, and N.J.A.C. 11:21-7A.4, -7A.5, and -9.3, and Large Group markets pursuant to N.J.S.A. 17B:27-51.14(4b.), for most recent policy year as follows - Premiums; Claims; Loss Ratio; and NJ Refund Liability (net any Federal Liability):**

Market	Premiums	Claims	Loss Ratio	NJ Refund Liability (net any Federal Liability)
Individual	\$2,012,503,000	\$1,917,481,000	95%	\$0
Small Employer	\$1,497,877,000	\$1,319,616,000	88%	\$0
Large Group	\$2,781,258,000	\$2,648,220,000	95%	\$0

Note:

The above information is preliminary and is subject to change upon the filing of the actual reports in August 2024.

Per N.J.A.C. 11:20-7.4 and N.J.A.C. 11:21-7A, the individual, small employer and large group loss ratio filing requires a 6 month run-out of claims data which is not reflected. Additionally, this submission does not account for any final risk adjustment impact for the 2022 year or other regulator adjustment. A complete submission will be available on the New Jersey Department of Banking and Insurance’s (“DOBI”) website at <http://www.nj.us/dobi/> on or after August 1 of each year.

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III) Activities:

A) Describe in detail the most significant business activities of the MHC and all material subsidiaries and affiliates.

In 2023, Horizon Mutual Holdings, Inc. and its affiliates (collectively “Horizon”), continued to provide its members with access to affordable, high quality health coverage in all market segments in New Jersey. Horizon provided health insurance coverage to roughly 3.7 million members through commercial and governmental health plans. See below chart for details on our enrollment by customer type and funding method.

Customer Type:	Number of Members
Large Group	1,292,375
State Health Benefits Program	590,243
Federal Employee Program	123,767
Small Group	173,191
Individual	215,719
Medicaid	1,140,170
Medicare	130,239
Total members	3,665,704
Funding Method:	
Fully-insured	1,974,728
Self-insured	1,690,976
Total members	3,665,704

Commercial Markets

Horizon provided a wide array of commercial health insurance products to its enrollees in 2023 with leading market shares in both the individual and group markets. Horizon was one of four carriers on the Health Insurance Marketplace and played a significant role in the individual market. It also provided quality health insurance solutions to many employers, ranging from small to large private employers, local municipalities, the State of New Jersey, federal employees, and many others.

At the end of 2023, Horizon had approximately 2.4 million insured and self-funded commercial health plan members.

Individual Market

The Individual market consists of New Jersey residents who do not have health insurance benefits through their employer or otherwise not enrolled in Medicare, Medicaid, or other governmental health plans. Individual coverage is offered both directly and through the State’s Health Exchange, Get Covered NJ.

Plans in the individual market are offered pursuant to the requirements applicable to all carriers under the New Jersey Individual Health Coverage Program (“IHC”). Horizon offered two EPO plan design options on and off the marketplace, the Horizon EPO Advantage broad network plans and the Horizon OMNIA_{SM} tiered network plans. Additionally, an HMO

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option was sold off the marketplace through an affiliate, Horizon Healthcare of New Jersey, Inc.

Horizon's total Individual membership at the end of 2023 stood at 215,719. For Horizon's individual market, on a statutory accounting basis ("STAT") which is net of any reinsurance, it incurred \$622,229,887 in claims and earned \$997,607,527 in premiums.

Small Employer Market

The Small Employer market consists of companies with up to 50 employees who provide an employer-sponsored health plan. Plans in this market segment comply with the NJ Small Employer Health Coverage Program ("SEH") rules.

In 2023, Horizon offered a range of ACA compliant plans. Plan designs included closed panel EPO plans such as the Horizon Advantage EPO and Horizon OMNIA_{SM} plans as well as plans with out-of-network coverage such as the Horizon Direct Access. Horizon also allowed for the renewal of "grandmothered" transitional policy plans issued prior to the ACA market reform rules pursuant to the federal transitional policy rules as adopted by the New Jersey Department of Banking and Insurance.

As of the end of 2023, Horizon's total small employer membership stood at 173,191. For Horizon's small employer market, on a STAT basis which is net of any reinsurance, Horizon BCBSNJ incurred \$523,679,924 in claims and earned \$652,461,003 in premiums.

Large Employer Market

A majority of the commercial health plans are through employers with 51+ employees. Large employer customers can range from local employers to multistate national accounts, and includes labor unions, municipalities, and the federal employee health plans.

These markets can be insured or self-insured. Horizon issued insured large employer plans covering 315,409 members, and administered self-funded large employer plans covering 1,100,733 lives (excluding SEHBP). There is greater variability in the plan designs, benefit structures and actuarial values as compared to the IHC and SEH plans. Further, pricing in the large employer market is more variable due to experience rating. As of the end of 2023, Horizon through its affiliates offered HMO, EPO, including OMNIA, PPO, and Direct Access health plans in these market segments.

For insured large employer plans, Horizon incurred \$1,954,721,452 in claims and earned \$2,110,104,176 in premiums on a STAT basis, which is net of any reinsurance. For self-funded large employer plans, on a STAT basis, Horizon incurred \$6,464,753,268 in employer-funded claims and earned \$284,553,062 in administration fees/charges.

State Health Benefits Program and the School Employees' Health Benefits Program

The State Health Benefits Program ("SHBP") and School Employees' Health Benefits Program ("SEHBP") together represent one of the largest public sector group health plans in the country. All New Jersey State active employees, employees of state colleges and universities, and retirees, are covered by the SHBP. Additionally, local government groups, such as municipalities and counties, may elect to participate in the SHBP to provide coverage for their active employees, retirees, and eligible dependents. Employees of local boards of education and community colleges may elect to participate in the SEHBP for their active employees, retirees, and eligible dependents.

Horizon has held the honor of being the medical carrier for the state of New Jersey's SHBP and SEHBP since 1996. The last SHBP/SEHBP contract was awarded in 2019 for an effective date of January 1, 2020. Plan options included PPO, HMO, and High-Deductible Health Plan (HDHP) offerings to active members, with the same programs being made available to the under-

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65 retirees. The state awarded a new four year contract for SHBP and SEHBP that will be effective 7/1/2024 – 6/30/2028. Horizon and Aetna will be the medical carriers under this new contract.

As of the end of 2023, Horizon’s total membership in the SHBP and SEHBP market was 590,243. On a STAT basis, Horizon incurred \$4,786,458,368 in self-funded claims for the SHBP/SEHBP and earned \$122,388,687 in administration fees/charges.

Federal and State Governmental Health Programs (Medicare, Medicaid, etc.)

The Government Programs division of Horizon manages all lines of government business; serving members across both Medicare and Medicaid lines of business, with special attention to Aged, Blind & Disabled (ABD), Managed Long-Term Services & Supports (“MLTSS”), Dual-Eligible, and other specialized populations.

Medicaid Markets

The Medicaid business, operated by Horizon Healthcare of New Jersey, Inc., a New Jersey HMO doing business as Horizon NJ Health, is New Jersey’s largest Medicaid managed care organization serving 1,140,170 beneficiaries (as of 12/31/23) through the NJ FamilyCare and MLTSS programs. On a STAT basis, Horizon NJ Health incurred \$7,653,635,726 in claims for the Medicaid Managed Care and MLTSS population and earned \$8,880,489,730 in premium/fees for service.

Horizon NJ Health has developed targeted member-centered services, innovative programs and community outreach to serve the diverse needs of its members. Additionally, Horizon NJ Health is accredited by the National Committee for Quality Assurance (NCQA).

One of the primary missions of Horizon NJ Health is to reduce the persistent gaps in health care access and quality that disproportionately affects New Jerseyans from diverse racial and ethnic backgrounds. Many who experience disparate care live in neighborhoods lacking access to quality health services or to providers. To address these persistent gaps, members of Horizon NJ Health’s staff interact extensively with community members on a daily basis, offering health education to adults and children, providing health screenings, and taking steps to assure that community members receive all health benefits that are available to them.

Medicare Markets

The Government Programs division markets and sells a competitive and wide-ranging line of senior market products that serves New Jersey beneficiaries that are Medicare eligible for reasons of age or disability. Horizon’s Medicare plans include Medicare Advantage, Medicare Part D, Medicare Supplemental and Dual Special Needs (DSNP) plans. For Medicare Advantage in 2023, all 21 counties in New Jersey were served by Healthier New Jersey Insurance Company dba Braven Health, which is a provider-payer joint venture Medicare Advantage Plan between Horizon, Hackensack Meridian Health, and RWJ Barnabas Health.

For total Medicare market, Horizon together with its affiliates insured 130,239 members, earned premiums totaling \$1,424,362,279 and incurred claims totaling \$1,260,339,917.

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Horizon's Community Activities

Horizon, annually, undertakes a number of activities across the New Jersey to support the communities we serve.

The Horizon Foundation for New Jersey

The Horizon Foundation for New Jersey (Horizon Foundation) made 70 grants in 2023, totaling more than \$2.436 million, and has now made 1,850 grants since its inception in 2004, totaling more than \$74.2 million.

Addressing Diversity in Behavioral Health

The Horizon Foundation awarded the National Medical Fellowships an \$186,000 grant to establish a scholarship program to support first year medical residents entering the field of psychiatry in one of New Jersey's psychiatric residency programs. The program aims to address the critical need for psychiatrists in New Jersey and increase the pipeline of diverse clinicians in this field. It's the first behavioral health scholarship program in National Medical Fellowships' history.

Youth Mental Health

To address youth mental health, The Horizon Foundation awarded a \$300,000 grant to [Boys & Girls Clubs of America](#) to combat the youth mental health crisis by implementing trauma-informed practices in its more than 5,100 clubs across the country by 2026. The national initiative is part of a four-year \$10M investment made by the Blue Cross Blue Shield Association, The Horizon Foundation and 26 other blue plans. In particular, the Horizon Foundation grant will support New Jersey's 22 clubs, training all staff to better support the emotional and mental well-being of over 55,000 children across the state.

Knock Out Opioid Abuse

The Horizon Foundation, together with The Partnership for a Drug-Free New Jersey (PDFNJ), continued its support of the Knock Out Opioid Abuse (KOOA) initiative that addresses the opioid epidemic through community outreach, prescriber and parent education, and a statewide awareness campaign.

The multi-year KOOA initiative has sponsored a series of town halls to reduce stigma and raise community awareness of the epidemic. In 2023, we awarded PDFNJ a \$150,000 to continue offering the series of town halls at high schools around the state to educate student-athletes, teachers, administrators and parents on the dangers of prescription opioid use. The town halls feature former NFL and Rutgers quarterback Ray Lucas and his powerful story about his battle with opioid addiction and mental health challenges.

Growing Healthy Pantries

To address food security and healthy food choice in New Jersey, The Horizon Foundation continued to support a signature initiative, "Growing Healthy Pantries" in collaboration with the state's five food banks; Community FoodBank of New Jersey (CFBNJ), Food Bank of South Jersey, Fulfill, Mercer Street Friends, and NORWESCAP. The grant will help build the capacity of food pantries throughout the state and address the need for food distribution in New Jersey to focus on choice and nutrition. In 2023, the food banks began the development of a toolkit to equip the food banks local pantry partners with the knowledge, education and capacity to increase healthy food options and offer wrap-around services for clients to address other social determinants.

Horizon Cares

Horizon employees remain committed to giving back to their communities. Through participation in our Horizon Cares platform, 1,482 employees participated in community engagement and volunteer activities, logging more than 7,620 volunteer hours to non-profit organizations throughout the state in 2023. These volunteer efforts supported New Jersey communities with a total economic impact of \$257,708.

Horizon employees also took advantage of the Matching Gifts Program, with the Company matching \$472,814 in gifts to eligible non-profit organizations in 2023.

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Assets, Liabilities, Revenues, Expenses:

B) Provide a separate and distinct summary of the financial information from the MHC's most recent Annual Statement filing on the following:

1) Assets; See Below

HORIZON MUTUAL HOLDINGS, INC. AND SUBSIDIARIES		
CONSOLIDATED BALANCE SHEETS		
AS OF DECEMBER 31, 2023 AND 2022		
(dollars in thousands)		
<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
Current assets:		
Cash and cash equivalents	\$ 1,311,263	\$ 1,426,745
Fixed income investments available-for-sale, at fair value	3,057,290	3,157,095
Fixed income investments held-to-maturity, at amortized cost	190,309	82,580
Equity investments, at fair value	458,017	416,407
Premiums and other receivables, net	1,569,440	1,514,108
Income tax recoverable	37,924	2,535
Prepaid expenses and other current assets	<u>318,031</u>	<u>371,115</u>
Total current assets	6,942,274	6,970,584
Investments held-to-maturity, at amortized cost	242,792	433,556
Restricted investments, at amortized cost	171,523	183,091
Property and equipment, net	497,488	594,813
Other assets	<u>294,273</u>	<u>279,058</u>
Total assets	<u>\$ 8,148,350</u>	<u>\$ 8,461,104</u>
<u>LIABILITIES AND CAPITAL RESERVES</u>		
Current liabilities:		
Medical and other benefits payable	\$ 2,204,408	\$ 1,983,106
Unearned premiums	95,777	120,052
Accounts payable and accrued expenses	1,256,301	1,774,340
Cash overdrafts	563,477	546,401
Short term borrowings, including current portion of term loan and capital lease obligations	23,407	40,528
Risk corridor liabilities	60,413	246,125
Other current liabilities	<u>379,575</u>	<u>483,271</u>
Total current liabilities	4,583,357	5,193,823
Obligations for employee benefits	92,113	86,054
Term loan and capital lease obligations, less current portion	76,811	97,729
Other non-current liabilities	<u>18,387</u>	<u>17,891</u>
Total liabilities	<u>4,770,668</u>	<u>5,395,496</u>
Commitments and contingencies		
Capital reserves:		
Retained earnings	3,442,681	3,318,654
Accumulated other comprehensive income (loss)	(114,754)	(253,047)
Additional capital contribution	49,756	-
Total capital reserves	<u>3,377,683</u>	<u>3,065,608</u>
Total capital reserves attributable to non-controlling interest	24,709	-
Total capital reserves attributable to controlling interest	<u>3,352,974</u>	<u>3,065,608</u>
Total liabilities and capital reserves	<u>\$ 8,148,350</u>	<u>\$ 8,461,104</u>

2) Liabilities; See Above

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3) Revenues;

HORIZON MUTUAL HOLDINGS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF (LOSS) INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022
(dollars in thousands)

	<u>2023</u>	<u>2022</u>
Revenues:		
Insured premiums	\$ 16,966,362	\$ 15,665,680
Administrative service fee income	448,536	393,884
Other revenues	51,510	73,063
Total operating revenues	<u>17,466,408</u>	<u>16,132,627</u>
Net investment income	169,561	69,526
Net realized/unrealized losses	(13,743)	(95,954)
Total revenues	<u>17,622,227</u>	<u>16,106,199</u>
Expenses:		
Medical and other benefit costs	14,886,048	13,709,463
Selling, general and administrative expenses	2,611,412	3,021,942
Total expenses	<u>17,497,460</u>	<u>16,731,404</u>
Gain (loss) before income tax benefit	124,767	(625,206)
Income tax benefit (expense)	(740)	78,209
Net income (loss)	124,027	(546,996)
Net Income (loss) attributable to non-controlling interest	(47,307)	
Net Income (loss) attributable to Horizon Mutual	<u>\$ 171,334</u>	<u>\$ (546,996)</u>

4) Expenses; See Above

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4) **Compensation Data**²:

- a. Provide the total compensation paid during the reporting year to each of the MHC's current and former officers, directors, trustees, and the five other highest compensated employees who are not an officer, director or trustee by completing the following table (add rows as needed):

Name & Title	TOTAL COMPENSATION
Officers	
Gary D. St. Hilaire, President & CEO	\$7,049,569
Christopher M. Lepre, Executive Vice President, Commercial Business	\$2,607,684
Mark L. Barnard, Executive Vice President, Government Programs and Operations	\$2,232,730
Allen J. Karp, Executive Vice President, Health Care Transformation and Management	\$2,034,391
Steven J. Krupinski, Senior Vice President, Chief Human Resources Officer	\$1,706,847
Jennifer G. Velez, Executive Vice President, Health & Network Solutions	\$1,578,108
Nicholas L. Coussoule, Senior Vice President, Enterprise Business and Technology Solutions	\$1,472,968
David J. Rosenberg, Senior Vice President, Chief Financial Officer	\$1,359,738
Patrick S. Aylward, Senior Vice President, Strategy, Marketing & Communications	\$1,258,459
Nicholas H. Peterson, Senior Vice President, General Counsel and Secretary	\$1,228,262
Ulises E. Diaz, Senior Vice President, Government and Community Affairs	\$1,225,200
Timothy S. Susanin, Senior Vice President, Audit, Risk, and Compliance	\$1,193,454
Five Other Highest Compensated Employees	
Santo Barravecchio, Vice President, Human Resources	\$1,313,864
Joseph Albano, Vice President, Commercial & Specialty Markets	\$1,210,623
Vincent Alonge, Vice President, Enterprise Operations	\$1,147,603
Vijay Venkatesan, Vice President, Chief Analytics Officer	\$1,049,020
Frank Melaccio, Vice President, Finance & Treasurer	\$1,033,990

² Horizon submits the compensation for Officers and the five other highest compensated employees who were employed, appointed, or elected in 2023. Alan J. Karp separated from the Company on May 31, 2023.

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Directors	
Geoffrey C. Arlen	\$61,500.00
Christopher S. Batemen	\$82,000.00
Todd C. Brown	\$250,000.00
Ralph Caputo	\$82,000.00
Leonard S. Coleman Jr	\$127,500.00
Leonard G. Feld	\$110,000.00
Paul A. Juliano	\$20,500.00
Brian M. Kinkead	\$129,761.00
Joseph M. Kyrillos	\$110,000.00
Kelly S. Maer	\$82,000.00
Carlos A. Medina	\$110,000.00
Joanne Pace	\$130,000.00
Vicki L. Pryor	\$110,000.00
Joseph J. Roberts	\$110,000.00
Cassandra Santos	\$110,000.00
Ninfa Saunders	\$70,500.00
Gary D. St. Hilaire	\$ 0

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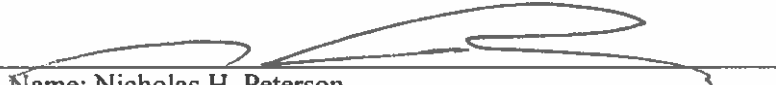
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CERTIFICATION

I hereby certify on behalf of Horizon Mutual Holdings, Inc. that the information submitted in this report pursuant to N.J.S.A. 17:48E-46.11(b) (P.L.2020, c.145) is true and correct, and can be relied upon by the Department for the purposes of making its report required by Section 2 of P.L.1991, c.164 (C.52:14-19.1).

4/23/24

Dated:


Name: Nicholas H. Peterson
Title: Senior Vice President, General
Counsel and Secretary

Horizon Mutual Holdings, Inc. Officers (*As of Year-End 2023*)

Name (in alphabetical order, by last name)	Title	Brief Description of their Responsibilities
Patrick S. Aylward	Senior Vice President, Strategy, Marketing and Communication	Oversight of corporate strategy functions, marketing, and communications. Serves as Chief of Staff to President and Chief Executive Officer.
Mark L. Barnard	Executive Vice President, Government Programs and Operations	Responsible for developing, implementing, and supporting Enterprise-wide Service initiatives; Responsible for governmental health plans operated by the Company or its affiliates, including Medicare Advantage, Managed Medicaid, Dual Special Needs Plans, Managed Long Term Services and Support Programs, and Medicare Supplemental Plans.
Nicholas L. Coussoule	Senior Vice President, Enterprise Business and Technology Solutions	Responsible for all aspects of Information Technology which includes the planning, development, and delivery of all applications and infrastructure, as well as system and technology operations.
Ulises E. Diaz	Senior Vice President, Government and Community Affairs	Responsible for government affairs and advocacy, including community affairs. Management oversight of Horizon Foundation for New Jersey.
Gary D. St. Hilaire	President & Chief Executive Officer	Responsible for the overall management and performance of the holding company system.
Steven J. Krupinski	Senior Vice President, Chief Human Resources Officer	Responsible for human resources strategy and planning, talent acquisition, organizational development, compensation and benefits, employee relations, leadership development, and training.
Christopher M. Lepre	Executive Vice President, Commercial Business	Responsible for medical, pharmacy, dental, vision, life and disability, and stop loss sales and account management across many markets, including consumer, commercial and national accounts, Taft-Hartley Labor, the Federal Employee Program (FEP) and the State Health Benefits Program (SHBP).
Nicholas H. Peterson	Senior Vice President, General Counsel & Secretary	Responsible for the legal affairs of the enterprise, provides legal advice on company matters, and serves as the Secretary of the Board of Directors.
David J. Rosenberg	Senior Vice President & Chief Financial Officer	Responsible for managing the financial risks of the enterprise and financial reporting.
Timothy S. Susantin	Senior Vice President, Audit, Risk, and Compliance	Chief Compliance Officer of the Horizon Group with added oversight of enterprise risk management and internal audit functions.
Jennifer G. Velez	Executive Vice President,	Responsible for network solutions and health care delivery solutions, including value-based programs, clinical

EXHIBIT I.B.2 (continued)

	Health and Network Solutions	operations, pharmacy, behavioral health, and clinical analytics/medical economics.
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Horizon Mutual Holdings, Inc. Board of Directors *(As of Year-End 2023)*

Name	Affiliation
Christopher S. Bateman	Former State Senator. Attorney.
Todd C. Brown	Vice Chairman (Retired), ShoreBank Corporation
Ralph Caputo	Former Assemblyman
Leonard S. Coleman, Jr.	Former President of the National League of Professional Baseball Clubs
Leonard G. Feld	President, Leonard G. Feld, MD, LLC; President (Retired), Pediatric Specialists of America
Brian M. Kinkead	Vice Chairman (Retired), Global Healthcare Group, Bank of America Merrill Lynch
Joseph M. Kyrillos	Former New Jersey State Senator; Principal, SK Partners
Kelly S. Maer	Former Director of Public Affairs, Capital Health System
Carlos A. Medina	Chairman, Statewide Hispanic Chamber of Commerce; President, Robinson Aerial Surveys, Inc.
Joanne Pace	Retired Chief Operating Officer and Managing Director of Morgan Stanley Investment Management
Vikki L. Pryor	Founder, Managing Principal and President of Change Create Transform LLC
Cassandra Santos	Former Chief Information Officer, Asurion
Gary D. St. Hilaire	President and Chief Executive Officer, Horizon Mutual Holdings, Inc.
Joseph J. Roberts	Former Assembly Speaker, State of New Jersey
Ninfa Saunders	Former President and Chief Executive Officer, Navicent Health