



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2023
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

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 [X]

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

Main Administrative Office 3 Penn Plaza East Ste PP-15D, Newark, NJ, US 07105-2248, 973-466-5607

Mail Address 3 Penn Plaza East Ste PP-15D, Newark, NJ, US 07105-2248

Primary Location of Books and Records 3 Penn Plaza East Ste PP-15D, Newark, NJ, US 07105-2248, 973-466-5607

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Jordan Greenberg, 973-803-0441, Jordan_greenberg@horizonblue.com, 973-466-7110

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Gary Dean St. Hilaire (Chair & CEO), Nicholas Herbert Peterson (Secretary), David Jeffrey Rosenberg (CFO and Treasurer), Mark Leon Barnard (President).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Jamie Lynne Reedy (Chief Medical Officer), Christopher Michael Lepre (Executive Vice President).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Includes Mark Leon Barnard, Gary Dean St. Hilaire, Jennifer Gail Velez, Suzanne Kunis, Christopher Michael Lepre, Jamie Lynne Reedy, David Jeffrey Rosenberg.

State of New Jersey

County of Essex

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

Nicholas Herbert Peterson
Secretary

David Jeffrey Rosenberg
CFO and Treasurer

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 2023 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).....	775,620,213		775,620,213	789,676,034
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	235,500		235,500	375,400
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 \$0 encumbrances).....			0	0
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)			0	0
5. Cash (\$(137,674,545) , Schedule E-Part 1), cash equivalents (\$544,888,365 , Schedule E-Part 2) and short-term investments (\$0 , Schedule DA).....	407,213,820		407,213,820	963,275,589
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivables for securities	1,516,680		1,516,680	33,541
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)	1,184,586,213	0	1,184,586,213	1,753,360,564
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	3,998,557		3,998,557	4,169,417
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	11,181,567	30,087	11,151,480	(161,642)
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
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset.....	9,974,518	5,690,891	4,283,627	23,487,417
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 (\$)			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 (\$5,581,472) and other amounts receivable.....	21,426,834	12,297,576	9,129,258	5,377,677
25. Aggregate write-ins for other-than-invested assets	11,958,746	499	11,958,247	180,166
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,243,126,435	18,019,053	1,225,107,382	1,786,413,599
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	1,243,126,435	18,019,053	1,225,107,382	1,786,413,599
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.....	0	0	0	0
2502. State Tax Recoverables.....	11,908,370		11,908,370	0
2503. Intangible.....	499	499	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	49,877	0	49,877	180,166
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	11,958,746	499	11,958,247	180,166

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$1,079,338,432 reinsurance ceded)	119,926,494		119,926,494	252,591,504
2. Accrued medical incentive pool and bonus amounts	155,799		155,799	847,224
3. Unpaid claims adjustment expenses	612,089		612,089	978,425
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act	8,742,087		8,742,087	15,693,109
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	12,773		12,773	66,280
9. General expenses due or accrued	239,248,340		239,248,340	400,070,288
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))			0	21,955,924
10.2 Net deferred tax liability			0	14,118,807
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	171,477,920		171,477,920	232,983,108
16. Derivatives		0	0	0
17. Payable for securities	5,560,436		5,560,436	569,103
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$130,496,456 authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)	130,496,456		130,496,456	285,967,072
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			0	184,000
23. Aggregate write-ins for other liabilities (including \$ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	676,232,394	0	676,232,394	1,226,024,844
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	425,727,554	437,241,325
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	548,874,984	560,388,755
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,225,107,378	1,786,413,599
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	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	14,790,968	14,127,757
2. Net premium income (including \$0 non-health premium income).....	XXX	958,041,701	3,039,756,876
3. Change in unearned premium reserves and reserve for rate credits	XXX	(3,317,499)	20,696
4. Fee-for-service (net of \$ medical expenses)	XXX		0
5. Risk revenue	XXX		0
6. Aggregate write-ins for other health care related revenues	XXX	0	6,211,315
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7)	XXX	954,724,202	3,045,988,887
Hospital and Medical:			
9. Hospital/medical benefits		3,796,522,415	3,550,149,041
10. Other professional services		2,893,604,800	2,518,159,069
11. Outside referrals		61,077	778,646
12. Emergency room and out-of-area		300,600,442	296,354,007
13. Prescription drugs		1,179,224,723	1,071,463,689
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		378,247	(4,245,944)
16. Subtotal (Lines 9 to 15)	0	8,170,391,704	7,432,658,508
Less:			
17. Net reinsurance recoveries		7,352,841,444	4,842,036,084
18. Total hospital and medical (Lines 16 minus 17)	0	817,550,260	2,590,622,424
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$17,315,493 cost containment expenses.....		23,633,333	54,261,961
21. General administrative expenses.....		151,628,167	710,209,942
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	992,811,760	3,355,094,327
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(38,087,558)	(309,105,440)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		33,336,381	27,714,973
26. Net realized capital gains (losses) less capital gains tax of \$(2,146,306)		(4,987,837)	(21,447,271)
27. Net investment gains (losses) (Lines 25 plus 26)	0	28,348,544	6,267,702
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$12,128,753) (amount charged off \$)]		12,128,753	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	2,389,739	(302,837,738)
31. Federal and foreign income taxes incurred	XXX	(3,132,007)	31,477,501
32. Net income (loss) (Lines 30 minus 31)	XXX	5,521,746	(334,315,239)
DETAILS OF WRITE-INS			
0601. Other income.....	XXX		6,211,315
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	0	6,211,315
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	560,388,756	1,188,735,399
34. Net income or (loss) from Line 32	5,521,746	(334,315,239)
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 \$		(12,598,307)
37. Change in net unrealized foreign exchange capital gain or (loss)		(281,687)
38. Change in net deferred income tax	(84,195,305)	90,084,665
39. Change in nonadmitted assets	67,159,788	(71,236,075)
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	0	(300,000,000)
48. Net change in capital and surplus (Lines 34 to 47)	(11,513,771)	(628,346,643)
49. Capital and surplus end of reporting year (Line 33 plus 48)	548,874,985	560,388,756
DETAILS OF WRITE-INS		
4701. Dividend.....		(300,000,000)
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)	0	(300,000,000)

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	936,378,232	3,040,982,796
2. Net investment income	31,207,093	29,551,619
3. Miscellaneous income	0	6,211,315
4. Total (Lines 1 through 3)	967,585,325	3,076,745,731
5. Benefit and loss related payments	950,906,695	2,417,978,669
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	324,505,031	384,393,313
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	30,796,418	(1,957,860)
10. Total (Lines 5 through 9)	1,306,208,144	2,800,414,122
11. Net cash from operations (Line 4 minus Line 10)	(338,622,819)	276,331,609
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	423,082,623	885,017,184
12.2 Stocks	14,528,700	70,229,794
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	0	(40,661)
12.7 Miscellaneous proceeds	3,508,194	1,155,995
12.8 Total investment proceeds (Lines 12.1 to 12.7)	441,119,517	956,362,313
13. Cost of investments acquired (long-term only):		
13.1 Bonds	413,860,618	589,046,999
13.2 Stocks	14,388,800	26,222,837
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	179	7,326,430
13.7 Total investments acquired (Lines 13.1 to 13.6)	428,249,597	622,596,266
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)	12,869,920	333,766,047
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)	(230,284,200)	(64,082,805)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(230,284,200)	(64,082,805)
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)	(556,037,099)	546,014,851
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	963,160,606	417,145,755
19.2 End of year (Line 18 plus Line 19.1)	407,123,507	963,160,606

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Horizon Healthcare of New Jersey, Inc.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Net premium income	958,041,701	(7,997)	587,160	.0	.0	.0	.0	67,158,530	890,304,008	.0	.0	.0	.0	.0
2. Change in unearned premium reserves and reserve for rate credit	(3,317,500)		(13,353)					(1,049,112)	(2,255,035)					
3. Fee-for-service (net of \$ medical expenses)	.0													XXX
4. Risk revenue	.0													XXX
5. Aggregate write-ins for other health care related revenues	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
6. Aggregate write-ins for other non-health care related revenues	.0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
7. Total revenues (Lines 1 to 6)	954,724,201	(7,997)	573,807	.0	.0	.0	.0	66,109,418	888,048,973	.0	.0	.0	.0	.0
8. Hospital/medical benefits	3,796,522,415		7,029,994					495,884,192	3,293,608,229					XXX
9. Other professional services	2,893,604,800		110,095					.0	2,893,494,705					XXX
10. Outside referrals	.61,077		.61,077					.0	.0					XXX
11. Emergency room and out-of-area	300,600,442		37,705					.0	300,562,737					XXX
12. Prescription drugs	1,179,224,723		(2,273,572)					15,528,241	1,165,970,054					XXX
13. Aggregate write-ins for other hospital and medical	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	378,247		(166)					378,413						XXX
15. Subtotal (Lines 8 to 14)	8,170,391,704	.0	4,965,133	.0	.0	.0	.0	511,790,846	7,653,635,725	.0	.0	.0	.0	XXX
16. Net reinsurance recoveries	7,352,841,444		3,957,530					460,611,761	6,888,272,153					XXX
17. Total hospital and medical (Lines 15 minus 16)	817,550,260	.0	1,007,603	.0	.0	.0	.0	51,179,085	765,363,572	.0	.0	.0	.0	XXX
18. Non-health claims (net)	.0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
19. Claims adjustment expenses including \$ 17,315,493 cost containment expenses	23,633,333		253,626					2,791,263	20,588,444					
20. General administrative expenses	151,628,167		5,992,888					8,077,950	137,557,329					
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	XXX	XXX	XXX	XXX	.0
23. Total underwriting deductions (Lines 17 to 22)	992,811,760	.0	7,254,117	.0	.0	.0	.0	62,048,298	923,509,345	.0	.0	.0	.0	.0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(38,087,559)	(7,997)	(6,680,310)	.0	.0	.0	.0	4,061,120	(35,460,372)	.0	.0	.0	.0	.0
DETAILS OF WRITE-INS														
0501.														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	.0	.0	.0	.0	XXX
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	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	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	XXX	XXX	XXX	XXX	0
1301.	.0													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	.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	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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	(79,969)	.0	(71,972)	(7,997)
2. Comprehensive (hospital and medical) group	5,738,069		5,150,909	587,160
3. Medicare Supplement .....				.0
4. Vision only .....				.0
5. Dental only .....				.0
6. Federal Employees Health Benefits Plan .....				.0
7. Title XVIII - Medicare	661,094,185		593,935,655	67,158,530
8. Title XIX – Medicaid	8,880,489,730		7,990,185,722	890,304,008
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)	9,547,242,015	.0	8,589,200,314	958,041,701
14. Life .....				.0
15. Property/casualty .....				.0
16. Totals (Lines 13 to 15)	9,547,242,015	0	8,589,200,314	958,041,701

ANNUAL STATEMENT FOR THE YEAR 2023 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 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	7,989,098,973		6,292,599					497,023,831	7,485,782,543					
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	7,038,902,469		4,706,137					438,061,172	6,596,135,160					
1.4 Net	950,196,504	0	1,586,462	0	0	0	0	58,962,659	889,647,383	0	0	0	0	0
2. Paid medical incentive pools and bonuses	710,191							710,191						
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	1,199,264,925	0	529,100	0	0	0	0	71,273,600	1,127,462,225	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	1,079,338,432	0	476,190	0	0	0	0	64,146,240	1,014,716,002	0	0	0	0	0
3.4 Net	119,926,493	0	52,910	0	0	0	0	7,127,360	112,746,223	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	155,799							155,799						
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	1,018,350,442	0	1,856,400	0	0	0	0	56,885,000	959,609,042	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	765,758,939	0	1,224,630	0	0	0	0	41,955,300	722,579,009	0	0	0	0	0
8.4 Net	252,591,503	0	631,770	0	0	0	0	14,929,700	237,030,033	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	0	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	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	847,224	0	0	0	0	0	0	847,224	0	0	0	0	0	0
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Incurred benefits:														
12.1 Direct	8,170,013,456	0	4,965,299	0	0	0	0	511,412,431	7,653,635,726	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	7,352,481,962	0	3,957,697	0	0	0	0	460,252,112	6,888,272,153	0	0	0	0	0
12.4 Net	817,531,494	0	1,007,602	0	0	0	0	51,160,319	765,363,573	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	18,766	0	0	0	0	0	0	18,766	0	0	0	0	0	0

(a) Excludes \$ 9,441,295 loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2023 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 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Reported in Process of Adjustment:														
1.1. Direct	85,513,283								85,513,283					
1.2. Reinsurance assumed .....	.0													
1.3. Reinsurance ceded	76,961,955								76,961,955					
1.4. Net	8,551,328	.0	.0	.0	.0	.0	.0	.0	8,551,328	.0	.0	.0	.0	.0
2. Incurred but Unreported:														
2.1. Direct	1,113,751,642		529,100					71,273,600	1,041,948,942					
2.2. Reinsurance assumed .....	.0													
2.3. Reinsurance ceded	1,002,376,477		476,190					64,146,240	937,754,047					
2.4. Net	111,375,165	.0	52,910	.0	.0	.0	.0	7,127,360	104,194,895	.0	.0	.0	.0	.0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1. Direct .....	.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	1,199,264,925	.0	529,100	.0	.0	.0	.0	71,273,600	1,127,462,225	.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	1,079,338,432	.0	476,190	.0	.0	.0	.0	64,146,240	1,014,716,002	.0	.0	.0	.0	.0
4.4. Net	119,926,493	0	52,910	0	0	0	0	7,127,360	112,746,223	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 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 .....					.0	.0
2. Comprehensive (hospital and medical) group	376,005	1,210,474	472,342	(419,432)	848,347	631,770
3. Medicare Supplement .....					.0	.0
4. Vision Only .....					.0	.0
5. Dental Only .....					.0	.0
6. Federal Employees Health Benefits Plan .....					.0	.0
7. Title XVIII - Medicare	5,283,273	53,679,386	200,537	6,926,823	5,483,810	14,929,700
8. Title XIX - Medicaid	65,318,493	824,328,890	4,930,705	107,815,518	70,249,198	237,030,033
9. Credit A&H .....					.0	.0
10. Disability Income .....					.0	.0
11. Long-Term Care .....					.0	.0
12. Other health .....					.0	.0
13. Health subtotal (Lines 1 to 12)	70,977,771	879,218,750	5,603,584	114,322,909	76,581,355	252,591,503
14. Healthcare receivables (a) .....					.0	.0
15. Other non-health .....					.0	.0
16. Medical incentive pools and bonus amounts	710,174			155,799	710,174	847,224
17. Totals (Lines 13-14+15+16)	71,687,945	879,218,750	5,603,584	114,478,708	77,291,529	253,438,727

(a) Excludes \$ 9,441,295 loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2023 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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	292	302	302	314	314
2. 2019	1,843	2,151	2,157	2,155	2,155
3. 2020	XXX	1,780	2,716	2,738	2,752
4. 2021	XXX	XXX	1,518	3,809	3,883
5. 2022	XXX	XXX	XXX	5,324	6,280
6. 2023	XXX	XXX	XXX	XXX	1,267

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	295	306	302	314	314
2. 2019	2,461	2,210	2,160	2,155	2,155
3. 2020	XXX	2,233	2,715	2,742	2,753
4. 2021	XXX	XXX	1,685	3,819	3,886
5. 2022	XXX	XXX	XXX	5,940	6,750
6. 2023	XXX	XXX	XXX	XXX	808

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. 2019	1,803	2,155	336	15.6	2,491	138.2			2,491	138.2
2. 2020	2,026	2,752	144	5.2	2,896	142.9	1		2,897	143.0
3. 2021	1,764	3,883	420	10.8	4,303	243.9	2		4,305	244.0
4. 2022	3,853	6,280	29,254	465.8	35,534	922.2	469		36,003	934.4
5. 2023	565	1,267	262	20.7	1,529	270.6	(458)	17	1,088	192.6

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 2023 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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	1,303	1,498	1,497	1,472	1,472
2. 2019	19,135	22,048	22,127	22,120	22,119
3. 2020	XXX	23,884	27,562	27,670	27,679
4. 2021	XXX	XXX	32,346	44,464	44,566
5. 2022	XXX	XXX	XXX	129,390	134,627
6. 2023	XXX	XXX	XXX	XXX	53,869

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	1,337	1,498	1,497	1,472	1,472
2. 2019	21,581	22,173	22,127	22,120	22,119
3. 2020	XXX	28,366	27,677	27,670	27,679
4. 2021	XXX	XXX	37,168	45,065	44,566
5. 2022	XXX	XXX	XXX	143,719	134,828
6. 2023	XXX	XXX	XXX	XXX	60,566

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. 2019	28,997	22,119	576	2.6	22,695	78.3			22,695	78.3
2. 2020	35,488	27,679	603	2.2	28,282	79.7			28,282	79.7
3. 2021	41,458	44,566	803	1.8	45,369	109.4			45,369	109.4
4. 2022	181,376	134,627	843	0.6	135,470	74.7	201		135,671	74.8
5. 2023	66,109	53,869	354	0.7	54,223	82.0	6,697	59	60,979	92.2

ANNUAL STATEMENT FOR THE YEAR 2023 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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	28,708	30,821	30,816	30,379	30,377
2. 2019	438,566	470,173	471,121	471,013	470,994
3. 2020	XXX	427,815	472,082	473,949	474,066
4. 2021	XXX	XXX	552,451	761,871	763,122
5. 2022	XXX	XXX	XXX	2,058,093	2,122,229
6. 2023	XXX	XXX	XXX	XXX	827,282

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	32,254	30,821	30,816	30,379	30,377
2. 2019	478,302	474,272	471,121	471,013	470,994
3. 2020	XXX	480,257	475,325	473,949	474,066
4. 2021	XXX	XXX	624,897	772,985	763,122
5. 2022	XXX	XXX	XXX	2,284,856	2,127,159
6. 2023	XXX	XXX	XXX	XXX	932,136

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. 2019	515,431	470,994	11,717	2.5	482,711	93.7			482,711	93.7
2. 2020	556,811	474,066	12,584	2.7	486,650	87.4			486,650	87.4
3. 2021	726,752	763,122	13,477	1.8	776,599	106.9			776,599	106.9
4. 2022	2,854,547	2,122,229	21,465	1.0	2,143,694	75.1	4,930		2,148,624	75.3
5. 2023	888,049	827,282	6,067	0.7	833,349	93.8	107,983	534	941,866	106.1

ANNUAL STATEMENT FOR THE YEAR 2023 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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	30,303	32,621	32,615	32,165	32,163
2. 2019	459,544	494,372	495,405	495,288	495,268
3. 2020	XXX	453,479	502,360	504,357	504,497
4. 2021	XXX	XXX	586,315	810,144	811,571
5. 2022	XXX	XXX	XXX	2,192,807	2,263,136
6. 2023	XXX	XXX	XXX	XXX	882,418

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	33,886	32,625	32,615	32,165	32,163
2. 2019	502,344	498,655	495,408	495,288	495,268
3. 2020	XXX	510,856	505,717	504,361	504,498
4. 2021	XXX	XXX	663,750	821,869	811,574
5. 2022	XXX	XXX	XXX	2,434,515	2,268,737
6. 2023	XXX	XXX	XXX	XXX	993,510

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. 2019	546,231	495,268	12,629	2.5	507,897	93.0	.0	.0	507,897	93.0
2. 2020	594,325	504,497	13,331	2.6	517,828	87.1	.1	.0	517,829	87.1
3. 2021	769,974	811,571	14,700	1.8	826,271	107.3	.2	.0	826,273	107.3
4. 2022	3,039,776	2,263,136	51,562	2.3	2,314,698	76.1	5,600	.0	2,320,298	76.3
5. 2023	954,723	882,418	6,683	0.8	889,101	93.1	114,222	610	1,003,933	105.2

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 2023 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 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves	38,474		38,474						0				
2. Additional policy reserves (a)	7,516,105		16,105						7,500,000				
3. Reserve for future contingent benefits	0												
4. Reserve for rate credits or experience rating refunds (including \$ for investment income)	12,221,341							927,725	11,293,616				
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	19,775,921	0	54,580	0	0	0	0	927,725	18,793,617	0	0	0	0
7. Reinsurance ceded	11,033,834		34,627					834,952	10,164,255				
8. Totals (Net) (Page 3, Line 4)	8,742,087	0	19,953	0	0	0	0	92,772	8,629,362	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)			4,161,734		4,161,734
2. Salaries, wages and other benefits			20,052,171		20,052,171
3. Commissions (less \$ceded plus \$assumed)			1,139,496		1,139,496
4. Legal fees and expenses			11,341		11,341
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services			3,359,873		3,359,873
7. Traveling expenses			290,921		290,921
8. Marketing and advertising			2,556,150		2,556,150
9. Postage, express and telephone			62,558		62,558
10. Printing and office supplies			778,323		778,323
11. Occupancy, depreciation and amortization			482		482
12. Equipment					0
13. Cost or depreciation of EDP equipment and software					0
14. Outsourced services including EDP, claims, and other services	17,315,493	6,317,840	5,905,658		29,538,991
15. Boards, bureaus and association fees					0
16. Insurance, except on real estate			1,318,169		1,318,169
17. Collection and bank service charges			900,379		900,379
18. Group service and administration fees					0
19. Reimbursements by uninsured plans			(1,240,873)		(1,240,873)
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			15,610,712		15,610,712
23.2 State premium taxes			95,548,955		95,548,955
23.3 Regulatory authority licenses and fees					0
23.4 Payroll taxes			1,172,118		1,172,118
23.5 Other (excluding federal income and real estate taxes)					0
24. Investment expenses not included elsewhere					0
25. Aggregate write-ins for expenses	0	0	0	211,433	211,433
26. Total expenses incurred (Lines 1 to 25)	17,315,493	6,317,840	151,628,167	211,433 (a)	175,472,933
27. Less expenses unpaid December 31, current year		612,089	239,248,340		239,860,429
28. Add expenses unpaid December 31, prior year	0	978,425	400,070,288	0	401,048,713
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)	17,315,493	6,684,176	312,450,115	211,433	336,661,217
DETAILS OF WRITE-INS					
2501. Prompt Pay Interest				211,433	211,433
2502. Provision for Claims Processing		0			0
2503.					0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above)	0	0	0	211,433	211,433

(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) 10,236,949	10,850,982
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 8,589,261	8,528,766
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	71,847	70,860
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) 15,208,207	14,484,796
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	0	(387,590)
10. Total gross investment income	34,106,265	33,547,814
11. Investment expenses		(g) 211,433
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		0
16. Total deductions (Lines 11 through 15)		211,433
17. Net investment income (Line 10 minus Line 16)		33,336,381
DETAILS OF WRITE-INS		
0901. Miscellaneous Adjustments		(387,590)
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	(387,590)
1501.		
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)		0

(a) Includes \$ 3,358,956 accrual of discount less \$ 1,058,808 amortization of premium and less \$ 974,334 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 \$ 2,558,693 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	(6,618,446)	0	(6,618,446)	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	(515,518)	0	(515,518)	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	(103)	(103)	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)	(7,133,964)	(103)	(7,134,067)	0	0
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	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	.0	.0	.0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	.0	.0	.0
2.2 Common stocks .....	.0	.0	.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	.0	.0	.0
3.2 Other than first liens .....	.0	.0	.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	.0	.0	.0
4.2 Properties held for the production of income.....	.0	.0	.0
4.3 Properties held for sale .....	.0	.0	.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	.0	.0	.0
6. Contract loans .....	.0	.0	.0
7. Derivatives (Schedule DB).....	.0	.0	.0
8. Other invested assets (Schedule BA) .....	.0	.0	.0
9. Receivables for securities .....	.0	.0	.0
10. Securities lending reinvested collateral assets (Schedule DL).....	.0	.0	.0
11. Aggregate write-ins for invested assets .....	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	.0	.0	.0
13. Title plants (for Title insurers only).....	.0	.0	.0
14. Investment income due and accrued .....	.0	.0	.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	30,087	1,768	(28,319)
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.....	5,690,891	70,682,406	64,991,515
19. Guaranty funds receivable or on deposit .....	.0	.0	.0
20. Electronic data processing equipment and software.....	.0	.0	.0
21. Furniture and equipment, including health care delivery assets .....	.0	2,239	2,239
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.....	12,297,576	13,563,781	1,266,205
25. Aggregate write-ins for other-than-invested assets	25,173	953,321	928,148
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	18,043,727	85,203,515	67,159,788
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	18,043,727	85,203,515	67,159,788
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.....	24,674	840,488	815,814
2502. Intangibles.....	499	112,833	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)	25,173	953,321	928,148

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.....	1,221,329	1,240,671	1,606,949	1,232,346	1,160,378	14,790,968
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	1,221,329	1,240,671	1,606,949	1,232,346	1,160,378	14,790,968
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, 2023
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>2023</u>	<u>2022</u>
<u>NET INCOME</u>					
(1) Company state basis (Page 4, Line 32, Column	NJ	4	32	\$ 5,521,746	\$ (334,315,239)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				\$ -	\$ -
(3) State Permitted Practices that increase/(decrease) NAIC SAP				\$ -	\$ -
(4) NAIC SAP (1-2-3=4)	NJ	4	32	\$ -	\$ (334,315,239)
<u>RESERVES</u>					
(5) Company state basis (Page 3, Line 33, Column	NJ	5	49	\$ 548,874,984	\$ 560,388,755
(6) State Prescribed Practices that increase/decrease NAIC SAP				\$ -	\$ -
(7) State Permitted Practices that increase/(decrease) NAIC SAP				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)	NJ	5	49	\$ 548,874,984	\$ 560,388,755

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 2023 or 2022.

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	<u>370,162</u>
2. 12 Months or Longer	<u>17,844,900</u>

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

1. Less than 12 Months	<u>28,358,159</u>
2. 12 Months or Longer	<u>120,518,325</u>

- E. Dollar Repurchase agreements – None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None
- 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	140,048,686	118,949,957	21,098,729	-	140,048,686	11.4	11.4
	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	<u>140,048,686</u>	<u>118,949,957</u>	<u>21,098,729</u>	<u>-</u>	<u>140,048,686</u>	<u>11.4</u>	<u>11.4</u>
(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

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, 2023 and 2022.

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.

1.	Description	December 31, 2023			December 31, 2022		
		Ordinary	Capital	Total	Ordinary	Capital	Total
(a)	Gross deferred tax assets	\$ 6,583,987	\$ 5,148,225	\$ 11,732,212	\$ 95,072,562	\$ 12,441	\$ 95,085,003
(b)	Statutory valuation allowance adjustments	-	-	-	-	-	-
(c)	Adjusted gross deferred tax assets (1a - 1b)	6,583,987	5,148,225	11,732,212	95,072,562	12,441	95,085,003
(d)	Deferred tax assets nonadmitted	999,420	4,691,471	5,690,891	70,682,406	-	70,682,406
(e)	Sub-total net admitted deferred tax asset (1c - 1d)	5,584,567	456,754	6,041,320	24,390,156	12,441	24,402,597
(f)	Deferred tax liabilities	1,300,940	456,754	1,757,694	458,219	456,961	915,180
(g)	Net admitted deferred tax asset (Net deferred tax liability) (1e - 1f)	\$ 4,283,626	\$ (0)	\$ 4,283,626	\$ 23,931,937	\$ (444,520)	\$ 23,487,417

2.	Description	December 31, 2023			December 31, 2022		
		Ordinary	Capital	Total	Ordinary	Capital	Total
	Admission calculation components SSAP No. 101						
	(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 4,283,626	\$ -	\$ 4,283,626	\$ 17,796,417	\$ -	\$ 17,796,417
	(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.	82,331,248	-	82,331,248	80,535,201	-	80,535,201
	(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	1,300,940	456,754	1,757,694	902,739	12,441	915,180
	(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (2(a) + 2(b) + 2(c))	\$ 5,584,567	\$ 456,754	\$ 6,041,320	\$ 24,390,156	\$ 12,441	\$ 24,402,597

(3)	(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount.	2059%	548%
	(b) Amount of Adjusted Capital And Surplus Used to Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	548,874,984	536,901,338

4.	Description	December 31, 2023			December 31, 2022		
		Ordinary	Capital	Total	Ordinary	Capital	Total
(a)	Adjusted gross DTA's - Percentage	0%	0%	0%	0%	0%	0%
(b)	Admitted adjusted gross DTA's - Percentage	0%	0%	0%	0%	0%	0%
(c)	Do TPS include a reinsurance strategy?	No			No		

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

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

C. Significant components of income taxes incurred.

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

Description	2023	2022
(a) Current federal income tax expense / (benefit)	\$ (3,100,884)	\$ 31,375,733
(b) Foreign income tax expense / (benefit)	(1,526)	42,778
(c) Subtotal	(3,102,410)	31,418,511
(d) Tax expense / benefit on realized capital gains / (losses)	(1,325,880)	(5,394,901)
(e) Utilization of capital loss carryforwards	-	-
(f) Other, including prior year underaccrual (overaccrual)	(29,597)	58,990
(g) Federal and foreign income taxes incurred	\$ (4,457,887)	\$ 26,082,600

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, 2023	December 31, 2022	Change
(a) Ordinary			
(1) Discounted claims reserves	\$ 1,665,401	\$ 3,166,424	\$ (1,501,023)
(2) Non-admitted assets	2,594,096	3,049,432	(455,336)
(3) Unearned income	698	163,882	(163,184)
(4) Non-deductible accrued expenses	-	84,416,500	(84,416,500)
(5) Book over tax depreciation	179,375	184,866	(5,491)
(6) Bond premium amortization	30,767	24,343	6,424
(7) Charitable Contributions	2,113,650	-	2,113,650
Subtotal - Gross ordinary DTAs	6,583,987	91,005,447	(84,421,460)
(b) Statutory valuation allowance adjustment - ordinary	-	-	-
(c) Nonadmitted ordinary DTAs	(999,420)	(70,682,406)	69,682,986
(d) Admitted ordinary DTAs	\$ 5,584,567	\$ 20,323,041	\$ (14,738,474)
(e) Capital			
(1) Other than temporary impairments	10,509	\$ 12,441	\$ (1,932)
(2) Deferred intercompany transfers	3,282,449	4,067,115	(784,666)
(3) Capital loss carryforward	1,831,552	-	1,831,552
(4) Deferred wash sale losses	23,715	-	23,714.70
Gross capital DTAs	5,148,225	4,079,556	1,068,669
(f) Statutory valuation allowance adjustment - capital	-	-	-
(g) Nonadmitted capital DTAs	(4,691,471)	-	(4,691,471)
(h) Admitted capital DTAs	\$ 456,754	\$ 4,079,556	\$ (3,622,802)
(i) Admitted DTAs	\$ 6,041,320	\$ 24,402,597	\$ (18,361,277)
(3) DTLs Resulting From Book/Tax Differences In			
(a) Ordinary			
(1) Accrued market discount	\$ (461,138)	\$ (434,524)	\$ (26,614)
(2) Accrued dividends	-	(207)	207
(3) Accrued Interest	(839,697)	-	(839,697)
(4) Intangible amortization	(105)	(23,695)	23,590
Ordinary DTLs	(1,300,940)	(458,426)	(842,514)
(b) Capital			
(1) Unrealized capital gains	\$ (456,754)	\$ (456,754)	\$ 0
Capital DTLs	(456,754)	(456,754)	0

(c) DTLs	(1,757,694)	(915,180)	(842,514)
(4) Net deferred tax assets/liabilities	\$ 4,283,626	\$ 23,487,417	\$ (19,203,791)

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

	December 31, 2023	December 31, 2022	Bal. Sheet Change
Total deferred tax assets	\$ 11,732,212	\$ 95,085,003	\$ (83,352,791)
Total deferred tax liabilities	(1,757,694)	(915,180)	(842,514)
Net deferred tax assets/liabilities	9,974,518	94,169,823	(84,195,305)
Statutory valuation allowance adjustment			
Net deferred tax assets/liabilities after SVA	\$ 9,974,518	\$ 94,169,823	\$ (84,195,305)
Tax effect of unrealized gains/(losses)	456,754	456,754	(0)
Statutory valuation allowance adjustment allocated to unrealized			-
Other intraperiod allocation of deferred tax movement			-
Change in net deferred income tax [(charge)/benefit]	10,431,272	94,626,577	\$ (84,195,305)

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, 2023. 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	\$ 2,389,739	\$ 501,845	47.17%
Tax on Realized Capital Gains (Losses)	(1,325,880)	(278,434)	-26.17%
	\$ 1,063,859	\$ 223,411	21.00%
Change in deferred taxes on nonadmitted assets	2,168,269	455,336	42.80%
Nondeductible ACA insurer fee	-	-	0.00%
Foreign Tax Expense	(7,265)	(1,526)	-0.14%
Transfer pricing	(23,178,900)	(4,867,569)	-457.53%
Prior year adjustments	396,576,912	83,251,555	7825.43%
Nondeductible expenses	3,228,188	677,920	63.72%
Dividends Received Deduction	(8,136)	(1,709)	-0.16%
Total	\$ 379,842,927	\$ 79,737,419	7495.13%
Federal income taxed incurred [expense/(benefit)]		(3,102,410)	-291.62%
Tax on Realized Capital Gains (Losses)		(1,325,880)	-124.63%
Prior year underaccrual (overaccrual)		(29,597)	-2.78%
Change in net deferred income tax [charge/(benefit)]		84,195,305	7914.14%
Total statutory income taxes		\$ 79,737,418	7495.12%

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

At December 31, 2023, the Company did not have any net operating loss carryforwards.

At December 31, 2023, the Company has capital loss carryforwards totaling \$8,721,675 expiring in 2027.

At December 31, 2023, the Company did not have any AMT credit carryforwards.

At December 31, 2023, 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
2021	9,461,578	1,699,519	\$ 11,161,097
2022	\$25,951,236	-	25,951,236
2023	-	-	-
Total	\$ 35,412,814	\$ 1,699,519	\$ 37,112,333

At December 31, 2023, 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, 2023, 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, 2023, the Company has a federal intercompany tax receivable of \$4,426,764 and a state intercompany tax payable of \$2,620,955.

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 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, 2023, the amount of premiums, claims and general and administrative costs ceded were \$8,592,517,814, \$7,352,841,444 and \$930,104,217 respectively. Receivables ceded were \$182,975,515 and liabilities and payables ceded were \$1,186,254,042.
- C. At December 31, 2023, the Company reported amounts payable to Horizon BCBSNJ and Horizon Insurance Company of \$171,446,700 and \$97,694 respectively, intercompany balances are typically settled within 30 days of month end. 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.
- 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 \$1,430,322 and \$4,565,401 in 2023 and 2022, 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 paid \$324,666,517 in 2023 and \$305,555,521 in 2022 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 \$95,414,234 in 2023 and \$95,499,724 in 2022.
- 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 HHSI’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, 2023 and December 31, 2022

a. Aggregate Totals

	<u>Total</u>
1. Current Year	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	235,500
(c) Activity Stock	-
(d) Excess Stock	-
(e) Aggregate Total (a+b+c+d)	<u>235,500</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u> </u>

Horizon BCBSNJ’s borrowing capacity is based on the aggregate value of the securities pledged to the FHLBNY

	<u>Total</u>
2. Prior Year-end	
(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>

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

	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	235,500	235,500	-	-	-	-

(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	\$ 153,439,503	\$ 159,289,220	
Prior Year-end Total Collateral Pledged	\$ 119,646,069	\$ 124,951,563	

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	\$ 153,439,503	\$ 159,289,220	
Prior Year-end Total Maximum Collateral Pledged	\$ 119,646,069	\$ 124,951,563	

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	Total	Funding Agreements Reserves Established
1. Current Year		
(a) Debt	\$ -	\$ 153,439,503
(b) Funding Agreements	-	-
(c) Other	-	-
(d) Aggregate Total (a+b+c)	<u>\$ -</u>	<u>\$ 153,439,503</u>
2. Prior Year-end		
(a) Debt	\$ -	\$ 119,646,069
(b) Funding Agreements	-	-
(c) Other	-	-
(d) Aggregate Total (a+b+c)	<u>\$ -</u>	<u>\$ 119,646,069</u>

b. Maximum Amount during Reporting Period (Current Year)

	Total
1. Debt	\$ 153,439,503
2. Funding Agreements	-
3. Other	-
4. Aggregate Total (1+2+3)	<u>\$ 153,439,503</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 (\$553,692) in 2023 and \$554,350 in 2022.

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 2023 and 2022, the Company's contributions were \$1,767,476 and \$1,665,323 respectively.

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

1. The Company has 1,000 shares of common stock authorized, and 900 shares issued and outstanding.
2. The Company has no preferred stock outstanding.
3. The Company is required to maintain minimum amounts of paid-in capital and paid-in surplus, as specified under New Jersey Insurance Law. The Company's capital and surplus currently 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.
4. The Company paid no dividends in 2023 or 2022.
5. Within the limitations of (3) above, there are limited to this year earnings without realized gain and losses paid as ordinary dividends to stockholders.
6. There were no restrictions placed on the Company's surplus.
7. There were no unpaid advances to surplus.
8. There was no stock held by the Company for special purposes.
9. There were no special surplus funds.
10. The portion of unassigned surplus represented or reduced by unrealized gains and losses was \$1,718,264.

11. The Company has no surplus notes.
12. There has been no quasi-reorganization.
13. There has been no quasi-reorganization.

14) LIABILITIES, CONTINGENCIES AND ASSESSMENTS

- A. Contingent commitments-None
- B. Assessments-None
- C. Gain Contingencies - None
- D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits-None
- E. Joint and Several Liabilities – None
- F. All other contingencies - None

15) LEASES

Total rent expense for operating leases in 2023 and same period in 2022 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 2023:			
a. Gross reimbursement for medical cost incurred	\$ 176,453,407	\$ -	\$ 176,453,407
b. Gross administrative fees accrued	\$ 7,450,135	\$ -	\$ 7,450,135
c. Other income or expenses (including interest paid	\$ -	\$ -	\$ -
d. Gross expenses incurred (claims and administrative	\$ 183,903,542	\$ -	\$ 183,903,542
e. Total net gain or loss from operations	\$ -	\$ -	\$ -

ASC Plans	ASC Uninsured Plans	Uninsured Portion of	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	\$ 209,200,531	\$ -	\$ 209,200,531
b. Gross administrative fees accrued	\$ 6,791,702	\$ -	\$ 6,791,702
c. Other income or expenses (including interest paid	\$ -	\$ -	\$ -
d. Gross expenses incurred (claims and administrative	\$ 215,992,233	\$ -	\$ 215,992,233
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.

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	544,888,364.87	0.00	0.00	0.00	544,888,364.87
Total Cash Equivalent (E-2)	544,888,364.87	0.00	0.00	0.00	544,888,364.87
Common Stock (D-2.2)					
Indust. & Misc.	235,500.00	0.00	0.00	0.00	235,500.00
Total Common Stock (D-2.2)	235,500.00	0.00	0.00	0.00	235,500.00
Separate account assets	---	---	---	---	---
Total assets at fair value	545,123,864.87	0.00	0.00	0.00	545,123,864.87
b. Liabilities at fair value					
Derivative liabilities	---	---	---	---	---
Total Liabilities at fair value	---	---	---	---	---

A. Aggregate Fair Value by Hierarchical Level

STATEMENT AS OF December 31, 2023 OF Entity 95529 - BCBSNJ HHNJ INC
Notes To Financials 20 A (1) - Detail

Fair Value Measurements at Reporting Date

3	4	5	6	7
Fair Value	Stat Class	General Category	Fair Value Level	Beginning Fair Value Level
134,250,110.58	Cash Equivalent (E-2)	Other MM Mutual Fund	1	1
135,250,100.32	Cash Equivalent (E-2)	Other MM Mutual Fund	1	1
3,276,918.14	Cash Equivalent (E-2)	Other MM Mutual Fund	1	1
135,250,178.80	Cash Equivalent (E-2)	Other MM Mutual Fund	1	1
135,250,160.28	Cash Equivalent (E-2)	Other MM Mutual Fund	1	1
1,610,896.75	Cash Equivalent (E-2)	Other MM Mutual Fund	1	1
235,500.00	Common Stock (D-2.2)	Indust. & Misc.	1	1
545,123,864.87	---	---	---	---

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 29, 2024.

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? \$ 1,003,279

- (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. \$309,572 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
				Other	
		Small Group	Large Group	Categories	Total
	Individual	Employer	Employer	with Rebates	
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	498,766
Liabilities		
2	Risk adjustment user fees payable for ACA Risk Adjustment	482
3	Premium adjustments payable due to ACA Risk Adjustment	(16,105)
Operations (Revenue & Expense)		
Reported as revenue in Premium for accident and health contracts		
4	(written/collected) due to ACA Risk Adjustment	498,766
5	Reported in expenses as ACA risk adjustment user fees (incurred/paid)	482
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 Liabil	-
3	Amounts receivable relating to uninsured plans for contributions for ACA Rein:	-
Liabilities		
4	Liabilities for contributions payable due to ACA Reinsurance - not reported as c	-
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 Corrid	-
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	Prior Year Accrued Less Payments (Col 1-3)	Prior Year Accrued Less Payments (Co 2-4)	To Prior Year Balance	To Prior Year Balance	Cumulative Balance from Prior Years (Col 1, 3+7)	Cumulative Balance from Prior Years (Col 2, 4+8)	
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	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	381,047	-	227,125	-	153,922	-	-	-	A	153,922	-
2 Premium adjustment (payable)	-	-	-	(26,937)	-	26,937	-	-	B	-	26,937
3 Subtotal ACA Permanent Risk Adjustment Program	381,047	-	227,125	(26,937)	153,922	26,937	-	-		153,922	26,937
b. Transitional ACA Reinsurance Program											
1 Amounts recoverable for claims paid	-	-	-	-	-	-	-	-	C	-	-
2 Amounts recoverable for claims unpaid (contra liability)	-	-	-	-	-	-	-	-	D	-	-
3 Amounts receivable relating to uninsured plans	-	-	-	-	-	-	-	-	E	-	-
4 Liabilities for contributions payable due to ACA reinsurance - not reported as cede premium	-	-	-	-	-	-	-	-	F	-	-
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	-	-
2 Reserve for rate credited or policy experience rating r	-	-	-	-	-	-	-	-	J	-	-
3 Subtotal ACA Risk Corridors program	-	-	-	-	-	-	-	-		-	-
d. Total for ACA Risk sharing provisions	381,047	-	227,125	(26,937)	153,922	26,937	-	-		153,922	26,937

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 \$ 68,187,646, favorably impacted the results of operations at December 31, 2023 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 2023 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, 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 2023 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 \$.....2,081,772
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 [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

ANNUAL STATEMENT FOR THE YEAR 2023 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)
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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 \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$235,500
- 26.28 On deposit with states \$140,048,686
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$159,289,220
- 26.32 Other \$
- 26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 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 2023 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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 Mgmt, Inc.....	5493009SX8QJBZY1GB87.....	SEC.....	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.....	775,620,213	746,379,629	(29,240,584)
31.2 Preferred Stocks.....	0		0
31.3 Totals	775,620,213	746,379,629	(29,240,584)

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

Reuters.....

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:
 Reuters.....

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:
 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. Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 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? \$

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

1 Name	2 Amount Paid
	\$
	\$
	\$

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

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

1 Name	2 Amount Paid
	\$
	\$
	\$

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

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

1 Name	2 Amount Paid
	\$
	\$
	\$

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only. \$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	\$954,724,201	\$	.....0
2.2	Premium Denominator	\$958,041,701	\$	.....3,039,756,876
2.3	Premium Ratio (2.1/2.2)	.....0.997		.....0.000
2.4	Reserve Numerator	\$120,082,293	\$	.....0
2.5	Reserve Denominator	\$128,824,380	\$	.....269,131,837
2.6	Reserve Ratio (2.4/2.5)	.....0.932		.....0.000

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]
- 3.2 If yes, give particulars:
- 4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []
- 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No [X]
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes [] No [X]
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions)
- 5.31 Comprehensive Medical \$
- 5.32 Medical Only \$
- 5.33 Medicare Supplement \$
- 5.34 Dental and Vision \$
- 5.35 Other Limited Benefit Plan \$
- 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
8. Provide the following information regarding participating providers:
- 8.1 Number of providers at start of reporting year0
- 8.2 Number of providers at end of reporting year25,006
- 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 [X]
- 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 [] No [X]
- 11.13 An Individual Practice Association (IPA), or, Yes [] No [X]
- 11.14 A Mixed Model (combination of above) ? Yes [] No [X]
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. New Jersey.....
- 11.4 If yes, show the amount required. \$.....64,979,290
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No [X]
- 11.6 If the amount is calculated, show the calculation

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

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

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

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

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (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 [X]
- 16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No [X]

FIVE - YEAR HISTORICAL DATA

	1 2023	2 2022	3 2021	4 2020	5 2019
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	1,225,107,382	1,786,413,599	1,645,655,607	1,856,628,981	1,342,451,504
2. Total liabilities (Page 3, Line 24)	676,232,394	1,226,024,844	456,920,209	719,881,722	227,305,767
3. Statutory minimum capital and surplus requirement	64,979,290	195,784,370	55,584,738	46,327,190	43,685,480
4. Total capital and surplus (Page 3, Line 33)	548,874,984	560,388,755	1,188,735,398	1,136,747,259	1,115,145,737
Income Statement (Page 4)					
5. Total revenues (Line 8)	954,724,202	3,045,988,887	769,974,299	594,326,665	546,231,117
6. Total medical and hospital expenses (Line 18)	817,550,260	2,590,622,424	655,353,672	505,904,265	490,367,970
7. Claims adjustment expenses (Line 20)	23,633,333	54,261,961	14,884,885	13,519,215	12,591,477
8. Total administrative expenses (Line 21)	151,628,167	710,209,942	82,063,080	75,226,364	59,274,186
9. Net underwriting gain (loss) (Line 24)	(38,087,558)	(309,105,440)	17,672,661	(323,179)	(16,002,516)
10. Net investment gain (loss) (Line 27)	28,348,544	6,267,702	33,885,008	32,519,401	68,328,151
11. Total other income (Lines 28 plus 29)	12,128,753	0	0	0	0
12. Net income or (loss) (Line 32)	5,521,746	(334,315,239)	45,134,211	15,865,174	51,268,063
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(338,622,819)	276,331,609	62,316,078	64,163,327	2,385,660
Risk-Based Capital Analysis					
14. Total adjusted capital	548,874,984	560,388,755	1,188,735,398	1,136,747,259	1,115,145,737
15. Authorized control level risk-based capital	30,206,566	97,967,320	27,792,369	23,163,595	21,842,740
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	1,160,378	1,221,329	1,132,888	1,022,908	845,022
17. Total members months (Column 6, Line 7)	14,790,968	14,127,757	13,072,915	11,187,999	10,258,885
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)	85.6	85.2	85.1	85.1	89.8
20. Cost containment expenses	1.8	1.6	1.2	1.4	1.4
21. Other claims adjustment expenses	0.7	0.2	0.7	0.8	0.9
22. Total underwriting deductions (Line 23)	104.0	110.4	97.7	100.1	102.9
23. Total underwriting gain (loss) (Line 24)	(4.0)	(10.2)	2.3	(0.1)	(2.9)
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	77,291,529	194,316,972	53,267,058	41,432,499	33,887,384
25. Estimated liability of unpaid claims – [prior year (Line 17, Col. 6)]	253,438,727	80,794,973	61,663,613	46,384,094	45,863,810
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									
		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	10 Deposit-Type Contracts	
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	5,658,100	661,094,185	8,880,489,730					9,547,242,015	.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	5,658,100	661,094,185	8,880,489,730	.0	.0	.0	.0	9,547,242,015	.0	.0
60. Reporting entity contributions for Employee Benefit Plans	.XXX									0	.0
61. Total (Direct Business)	.XXX	5,658,100	661,094,185	8,880,489,730	0	0	0	0	9,547,242,015	0	.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