

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

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

**INSTRUCTIONS:**

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

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

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

**I) General Information**

<b>Report as of Year-End:</b>	2024
<b>Name of Mutual Holding Company:</b>	Horizon Mutual Holdings, Inc., is a not for profit mutual holding company formed under P.L. 2020, C. 145.
<b>Principal Address:</b>	3 Penn Plaza East, Newark, NJ US 07105-2248
<b>Primary Location of Books and Records:</b>	3 Penn Plaza East, Newark, NJ US 07105-2248
<b>Contact Person for Filing:</b>	Ivan Concepcion, Controller Tel: 973-466-4188, Fax: 973-466-7110 <a href="mailto:ivan_concepcion@horizonblue.com">ivan_concepcion@horizonblue.com</a>
<b>Location/Date of Formation:</b>	New Jersey/November 1, 2022

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

<b>Name of Subsidiary/Affiliate<sup>1</sup></b>	<b>Description of Activities &amp; Services Provided</b>
Horizon Healthcare Services, Inc.	A stock insurer, and the former health service corporation, which offers commercial health insurance products in the individual, small group, and large group markets. HHSI also provides administrative services to self-funded customers.
Horizon Casualty Services, Inc. (HCS)	A managed care workers’ compensation company which offers integrated care and administrative services to insurers employers, and third-party administrators.
Horizon Healthcare Dental, Inc. (HHD)	A New Jersey dental plan organization offering dental products.
Horizon Healthcare of New Jersey, Inc. (HHNJ)	A health maintenance organization (“HMO”) operating in New Jersey offering commercial HMO, Dual Special Needs Plans (“DSNP”), and contracted with the NJ Division of Medical Assistance and Human Services to provide managed Medicaid services.
Horizon Insurance Company (HIC)	A health insurer operating in New Jersey offering senior and ancillary products, including Medicare Advantage plans, Medicare supplemental plans and managed

<sup>1</sup> The list of subsidiaries and affiliates solely reflects the regulated operating companies within the holding system.

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	vision plans.
Healthier New Jersey Insurance Company d/b/a Braven Health (HNJIC)	A health insurer operating in New Jersey offering Medicare Advantage products state-wide beginning in 2024. HNJIC is held by New Jersey Collaborative Care, LLC, which in turn is jointly held by Horizon Healthcare Services, Inc., Hackensack Meridian Health, Inc., and Barnabas Health, Inc.

**B) Management & Governance:**

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

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

As of December 31, 2024, the Board of Directors of Horizon Mutual Holdings, Inc. was a 19 member board including: thirteen (13) elected directors including Horizon Mutual Holdings, Inc.’s Chief Executive Officer and President, four (4) gubernatorial appointees, and two (2) appointees by the Senate President’s Office. There were several vacancies on the Board of Directors, including one (1) gubernatorial appointee and two (2) appointees by the Speaker of the General Assembly. The total Board size is 22 when vacancies are filled.

The Board of Directors as of December 31, 2024 is as listed in Exhibit I-B-2. The Board of Directors acts as the ultimate decision-making body of Horizon Mutual Holdings, Inc., and oversees Management. Management is responsible for the day-to-day operations and management of Horizon Mutual Holdings, Inc., including its operating subsidiaries. Todd C. Brown was the Chair of the Board (with Gary D. St. Hilaire being elected Chair on February 27, 2025), and Gary D. St. Hilaire is the Chief Executive Officer and President.

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

**II) Mission:**

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

Horizon Mutual Holdings, Inc. is the ultimate parent to the former health service corporation, Horizon Healthcare Services, Inc., which is now a stock subsidiary within the Horizon Mutual Holdings, Inc. insurance holding company system. The statutory mission now applies to Horizon Mutual Holdings, Inc., and is described as follows in N.J.S.A 17:48E-46.3:

*A mutual holding company organized pursuant to P.L.2020, c.145 (C.17:48E-46.1 et al.) shall not be established as a company organized for pecuniary profit and shall retain the designation as a charitable and benevolent institution pursuant to section 41 of P.L.1985, c.236 (C.17:48E-41). A mutual holding company established pursuant to the provisions of P.L.2020, c.145 (C.17:48E-46.1 et al.) shall retain the health service corporation’s mission while supplementing that mission to promote innovation and delivery of diversified services.*

*The mission of a mutual holding company shall be to:*

*(1) provide affordable and accessible health insurance to its members;*

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

Horizon's mission statement is: "We empower our members to achieve their best health".

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

**C)**

(All amounts in \$000s )

Market	Premiums	Claims	Loss Ratio	NJ Refund Liability (net any Federal Liability)
Individual	\$2,430,940	\$1,991,673	81.9%	\$0
Small Employer	\$1,447,216	\$1,331,629	92.0%	\$0
Large Group	\$3,100,633	\$2,938,106	94.8%	\$0

Note:

The above information is preliminary and is subject to change upon the filing of the actual loss ratio reports in August 2025.

Per N.J.A.C. 11:20-7.4 and N.J.A.C. 11:21-7A, the individual, small employer and large group loss ratio filing requires a 6 month run-out of claims data which is not reflected. Additionally, this submission does not account for any final risk adjustment impact for the 2023 year or other regulator adjustment. A complete submission will be available on the New Jersey Department of Banking and Insurance's ("DOBI") website at <http://www.nj.us/dobi/> on or after August 1 of each year.

**III) Activities:**

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

In 2024, Horizon Mutual Holdings, Inc. and its affiliates (collectively "Horizon"), continued to provide its members with access to affordable, high quality health coverage in all market segments in New Jersey. Horizon provided health insurance coverage to roughly 3.5 million members through commercial and governmental health plans. See below chart for details on our enrollment by customer type and funding method.

Customer Type:	Number of Members
Large Group	1,323,930
State Health Benefits Program	542,939
Federal Employee Program	122,277

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Small Group	164,787
Individual	238,316
Medicaid	970,117
Medicare	134,374
<b>Total members</b>	<b>3,496,740</b>
<b>Funding Method:</b>	
Fully-insured	1,838,598
Self-insured	1,658,142
<b>Total members</b>	<b>3,496,740</b>

**Commercial Markets**

Horizon provided a wide array of commercial health insurance products to its enrollees in 2024 with leading market shares in both the individual and group markets. Horizon was one of four carriers on the Health Insurance Marketplace and played a significant role in the individual market. It also provided quality health insurance solutions to many employers, ranging from small to large private employers, local municipalities, the State of New Jersey, federal employees, and many others.

At the end of 2024, Horizon had in excess of 3.49 million insured and self-funded commercial health plan members.

***Individual Market***

The Individual market consists of New Jersey residents who do not have health insurance benefits through their employer or otherwise not enrolled in Medicare, Medicaid, or other governmental health plans. In June of 2019, Governor Murphy signed legislation to establish a State-Based Exchange (SBE) to be funded by an assessment on premiums. New Jersey transitioned to a SBE on the Federal Platform for plan year 2020 as part of the ultimate transition to a State Based Exchange for plan year 2021. Individual health plans were available on the SBE on the Federal Platform or directly from the carriers. In 2021, New Jersey fully transitioned to a SBE as expected.

Plans in the individual market are offered pursuant to the requirements applicable to all carriers under the New Jersey Individual Health Coverage Program (“IHC”). Horizon offered two EPO plan design options on and off the marketplace, the Horizon EPO Advantage broad network plans and the Horizon OMNIA<sub>SM</sub> tiered network plans. Additionally, an HMO option was sold off the marketplace through an affiliate, Horizon Healthcare of New Jersey, Inc.

Horizon’s total Individual membership at the end of 2024 stood at 238,316. For Horizon’s individual market, on a statutory accounting basis (“STAT”), it incurred \$690,347,883 in claims and earned \$1,134,743,326 in premiums.

***Small Employer Market***

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

In 2024, Horizon offered a range of ACA compliant plans. Plan designs included closed panel EPO plans such as the Horizon Advantage EPO and Horizon OMNIA<sub>SM</sub> plans as well as plans with out-of-network coverage such as the Horizon Direct Access. Horizon also allowed for the renewal of “grandmothered” transitional policy plans issued prior to the ACA market reform rules pursuant to the federal transitional policy rules as adopted by the New Jersey Department of Banking

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and Insurance.

As of the end of 2024, Horizon's total small employer membership stood at 164,787. For Horizon's small employer market, on a STAT basis, Horizon incurred \$558,018,595 in claims and earned \$612,621,825 in premiums.

***Large Employer Market***

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

These markets can be insured or self-insured. Horizon issued insured large employer plans covering 331,004 members, and administered self-funded large employer plans covering 1,115,203 lives. There is greater variability in the plan designs, benefit structures and actuarial values as compared to the IHC and SEH plans. Further, pricing in the large employer market is more variable due to experience rating. As of the end of 2024, Horizon through its affiliates offered HMO, EPO, including OMNIA, PPO, and Direct Access health plans in these market segments.

For insured large employer plans, Horizon incurred \$1,986,936,995 in claims and earned \$2,109,277,121 in premiums. For self-funded large employer plans, on a STAT basis, Horizon incurred \$7,572,638,655 in employer-funded claims and earned \$301,109,112 in administration fees/charges.

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

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

Horizon has held the honor of being the medical carrier for the state of New Jersey's SHBP and SEHBP since 1996. The most recent SHBP/SEHBP contract was awarded in 2024 for an effective date of July 1, 2024. Horizon administers the SHBP and SEHBP programs alongside Aetna for the active members. Plan options includes PPO, HMO, and High-Deductible Health Plan (HDHP) offerings to active members, with the same programs being made available to the under-65 retirees. Over 90% of SHBP and SEHBP members choose Horizon for their coverage needs.

As of the end of 2024, Horizon's total membership in the SHBP and SEHBP market was 542,939. On a STAT basis, Horizon incurred \$5,147,063,731 in self-funded claims for the SHBP/SEHBP and earned \$126,617,961 in administration fees/charges.

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

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

***Medicaid Markets***

The Medicaid business, operated by Horizon Healthcare of New Jersey, Inc., a New Jersey HMO doing business as Horizon NJ Health, is New Jersey's largest Medicaid managed care organization serving 970,117 beneficiaries (as of 12/31/24) through the NJ FamilyCare and MLTSS programs. On a STAT basis, Horizon NJ Health incurred

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\$7,986,679,713 in claims for the Medicaid Managed Care and MLTSS population and earned \$8,596,228,293 in premium/fees for service.

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

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

***Medicare Markets***

The Government Programs division markets and sells a competitive and wide-ranging line of senior market products that serves New Jersey beneficiaries that are Medicare eligible for reasons of age or disability. Horizon's Medicare plans include Medicare Advantage, Medicare Part D, Medicare Supplemental and Dual Special Needs (DSNP) plans. For Medicare Advantage in 2024, all 21 counties in New Jersey were served by Healthier New Jersey Insurance Company dba Braven Health, which is a provider-payer joint venture Medicare Advantage Plan among Horizon, Hackensack Meridian Health, and RWJ Barnabas Health.

For total Medicare market, Horizon together with its affiliates insured 134,374 members, earned premiums totaling \$1,611,157,015 and incurred claims totaling \$1,466,904,681.

**Horizon's Community Activities**

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

***The Horizon Foundation for New Jersey***

The Horizon Foundation for New Jersey made 81 grants in 2024, totaling more than \$2.851 million, and has now made 1,936 grants since its inception in 2004, totaling more than \$77 million.

***Knocking Out Opioid Abuse***

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

The multi-year KOOA initiative has sponsored a series of town halls to reduce stigma and raise community awareness of the epidemic. In 2022, initiative launched a series of town halls at high schools around the state to educate student-athletes, teachers, administrators and parents on the dangers of prescription opioid use. The town halls feature former NFL and Rutgers quarterback Ray Lucas and his powerful story about his battle with opioid addiction and mental health challenges.

***Growing Healthy Pantries***

To address food security and healthy food choice in New Jersey, The Horizon Foundation for New Jersey launched a new signature initiative, "Growing Healthy Pantries" in collaboration with the state's five food banks; Community FoodBank of New Jersey (CFBNJ), Food Bank of South Jersey, Fulfill, Mercer Street Friends, and NORWESCAP. The grant will help build the

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capacity of food pantries throughout the state and address the need for food distribution in New Jersey to focus on choice and nutrition.

***Promoting Opportunities in Dentistry***

Horizon established the Horizon Endowed Scholarship program at the Rutgers School of Dental Medicine (RSDM). The scholarships will fund a total of \$20,000 in scholarships each year: a \$10,000 scholarship to a first-year student and a \$10,000 scholarship to a fourth-year student entering a pediatric residency program.

***Horizon Cares***

Horizon employees remain committed to giving back to their communities. Through participation in our Horizon Cares program, 757 employees volunteered more than 5600 hours to non-profit organizations throughout the state in 2024. These volunteer efforts supported NJ communities with a total economic impact of \$182,485.

Horizon employees also took advantage of the Matching Gifts Program, with the Company matching a record \$247,750 in gifts to eligible non-profit organizations in 2024.

**Assets, Liabilities, Revenue, Expenses:**

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

**1) Assets; see below**

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**HORIZON MUTUAL HOLDINGS, INC. AND SUBSIDIARIES (HORIZON MUTUAL) YEAR  
ENDED DECEMBER 31, 2024 and DECEMBER 31, 2023  
CONSOLIDATED BALANCE SHEETS  
(Dollars in thousands)**

<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Current assets:		
Cash and cash equivalents	\$ 1,196,848	\$ 1,311,263
Fixed income investments available-for-sale, at fair value	3,279,849	3,057,290
Fixed income investments held-to-maturity, at amortized cost	324,226	190,309
Equity investments, at fair value	611,856	458,017
Premiums and other receivables, net	1,877,693	1,569,440
Income tax recoverable	37,471	37,924
Prepaid expenses and other current assets	138,842	318,031
Total current assets	<u>7,466,785</u>	<u>6,942,274</u>
Investments held-to-maturity, at amortized cost	28,225	242,792
Restricted investments, at amortized cost	83,644	171,523
Property and equipment, net	471,690	497,488
Other assets	423,281	294,273
Total assets	<u>\$ 8,473,625</u>	<u>\$ 8,148,350</u>
<u>LIABILITIES AND CAPITAL RESERVES</u>		
Current liabilities:		
Medical and other benefits payable	\$ 2,264,552	\$ 2,204,408
Unearned premiums	113,051	95,777
Accounts payable and accrued expenses	1,272,973	1,251,157
Cash overdrafts	438,970	563,477
Short term borrowings, including current portion of term loan and capital lease obligations	19,445	23,407
Risk corridor liabilities	88,776	60,411
Other current liabilities	464,585	379,575
Total current liabilities	<u>4,662,352</u>	<u>4,578,212</u>
Obligations for employee benefits	90,771	92,113
Bonds payable	600,000	-
Term loan and capital lease obligations, less current portion	58,838	76,811
Other non-current liabilities	19,144	18,387
Total liabilities	<u>5,431,105</u>	<u>4,765,523</u>
Capital reserves:		
Retained earnings	3,078,463	3,447,825
Accumulated other comprehensive loss	(136,604)	(114,754)
Additional capital contribution	100,661	49,756
Total capital reserves	<u>3,042,520</u>	<u>3,382,828</u>
Total capital reserves attributable to non-controlling interest	27,182	26,373
Total capital reserves attributable to controlling interest	3,015,338	3,356,454
Total liabilities and capital reserves	<u>\$ 8,473,625</u>	<u>\$ 8,148,350</u>



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- 2) Liabilities; see above  
3) Revenues; see below

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ENDED DECEMBER 31, 2024 and DECEMBER 31, 2023  
CONSOLIDATED STATEMENTS OF INCOME/(LOSS)  
(Dollars in thousands)**

	<u>2024</u>	<u>2023</u>
Revenues:		
Insured premiums	\$ 17,384,620	\$ 16,966,362
Administrative service fee income	420,827	448,536
Other revenues	<u>46,997</u>	<u>51,510</u>
Total operating revenues	17,852,444	17,466,408
Net investment income	180,189	169,562
Net realized/unrealized gains (losses)	<u>29,287</u>	<u>(13,743)</u>
Total revenues	<u>18,061,920</u>	<u>17,622,227</u>
Expenses:		
Medical and other benefit costs	15,999,950	14,886,048
Selling, general and administrative expenses	<u>2,514,677</u>	<u>2,607,338</u>
Total expenses	<u>18,514,627</u>	<u>17,493,386</u>
Gain (loss) before income tax benefit	(452,707)	128,841
Income tax benefit (expense)	<u>83,343</u>	<u>(740)</u>
Net (loss) income	(369,364)	128,101
Net (loss) attributable to non-controlling interest	(49,734)	(45,643)
Net (loss) income attributable to Horizon Mutual	<u>\$ (319,630)</u>	<u>\$ 173,744</u>

- 4) Expenses; See above

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**IV) Compensation Data<sup>2</sup>:**

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

<b>Name &amp; Title</b>	<b>TOTAL COMPENSATION</b>
<b>Officers</b>	
Gary D. St. Hilaire, President & CEO	\$6,807,345
Nicholas L. Coussoule, Senior Vice President, Enterprise Business and Technology Solutions	\$3,419,633
Christopher M. Lepre, Executive Vice President, Commercial Business	\$2,452,020
Mark L. Barnard, Executive Vice President, Government Programs and Operations	\$2,100,341
Jennifer Velez, Executive Vice President, Health & Network Solutions	\$2,036,423
David J. Rosenberg, Executive Vice President, Chief Financial Officer	\$1,618,378
Nicholas H. Peterson, Executive Vice President, General Counsel and Secretary	\$1,421,295
Patrick S. Aylward, Senior Vice President, Strategy, Marketing & Communications	\$1,312,385
Steven J. Krupinski, Senior Vice President, Chief Human Resources Officer	\$1,198,014
Ulises Diaz, Senior Vice President, Government and Community Affairs	\$1,179,787
Timothy S. Susanin, Senior Vice President, Audit, Risk, and Compliance	\$1,144,969
Aisha Thomas-Petit, Senior Vice President, Chief Human Resources Officer	\$1,018,198
Heather Lavoie, EVP, EBTS, Chief Information Officer & Operations	\$743,746
<b>Five Other Highest Compensated Employees</b>	
Santo Barravecchio, Vice President, Human Resources	\$1,579,067
Vijay Venkatesan, Vice President, Chief Analytics Officer	\$1,535,292
Divya Paliwal, Former VP, Chief Clinical Transformation Officer	\$1,207,088
Suzanne Kunis, VP, President & CEO Novawell	\$1,196,754
Joseph Albano, Vice President, Commercial & Specialty Markets	\$1,141,470

<sup>2</sup> Horizon submits the compensation for Officers and the five other highest compensated employees who were employed, appointed, or elected in 2024.. Mr. Krupinski separate from the Company on April 1, 2024 with Ms. Thomas-Petit assuming the SVP, Chief Human Resources Officer beginning February 1, 2024. Mr. Coussoule separate from the Company on June 1, 2024 with Ms. Lavoie assuming that role beginning June 3, 2024.

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<b>Directors</b>	
Geoffrey C. Arlen	\$ 86,000
Christopher S. Batemen	\$ 86,000
Todd C. Brown	\$ 255,000
Ralph Caputo	\$ 86,000
Leaonard S. Coleman Jr	\$ 133,000
Leonard G. Feld	\$ 115,000
Brian M. Kinkead	\$ 135,000
Joseph M. Kyrillos	\$ 115,000
Kelly Stewart Maer	\$ 86,000
Carlos A. Medina	\$ 115,000
Diana Nole	\$ 100,000
Joanne Pace	\$ 32,500
Vicki L. Pryor	\$ 135,500
Joseph J. Roberts	\$ 115,500
Cassandra Santos	\$ 128,000
Ninfa Saunders	\$ 115,500
Bianka Vargas	\$ 86,000
Gary D. St. Hilaire	\$ 0


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CERTIFICATION

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

4/29/25  
Dated

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

**Horizon Mutual Holdings, Inc. Officers** *(As of Year-End 2024)*

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

**EXHIBIT I.B.2 (continued)**

Jennifer G. Velez	Executive Vice President, Health and Network Solutions	Responsible for network solutions and health care delivery solutions, including value-based programs, clinical operations, pharmacy, behavioral health, and clinical analytics/medical economics.
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**Horizon Mutual Holdings, Inc. Board of Directors** (*As of Year-End 2024*)

<b>Name</b>	<b>Affiliation</b>
Geoffrey Arlen	Founder, Arlen Law Firm, LLC
Christopher S. Bateman	Former State Senator. Attorney.
Todd C. Brown	Vice Chairman (Retired), ShoreBank Corporation
Ralph Caputo	Former Assemblyman
Leonard S. Coleman, Jr.	Former President of the National League of Professional Baseball Clubs
Leonard G. Feld	President, Leonard G. Feld, MD, LLC; President (Retired), Pediatric Specialists of America
Paul A. Juliano	Former President and CEO of NJ Sports and Exhibition Authority
Brian M. Kinhead	Vice Chairman (Retired), Global Healthcare Group, Bank of America Merrill Lynch
Joseph M. Kyrillos	Former New Jersey State Senator; Principal, SK Partners
Kelly S. Maer	Former Director of Public Affairs, Capital Health System
Carlos A. Medina	Chairman, Statewide Hispanic Chamber of Commerce; President, Robinson Aerial Surveys, Inc.
James Mitchell	Founder, JMJ Advisors
Diana Nole	Former Corporate Vice President, Nuance
Vikki L. Pryor	Founder, Managing Principal and President of Change Create Transform LLC
Cassandra Santos	Former Chief Information Officer, Asurion
Gary D. St. Hilaire	President and Chief Executive Officer, Horizon Mutual Holdings, Inc.
Joseph J. Roberts	Former Assembly Speaker, State of New Jersey
Ninfa Saunders	Former President and Chief Executive Officer, Navicent Health
Bianka Vargas	Administration, Comptroller's office, Elizabeth Board of Education