



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Horizon Healthcare of New Jersey, Inc.

(Name)

NAIC Group Code 1202 (Current Period) , 1202 (Prior Period) 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 (Street and Number) , Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plaza East Ste PP-15D (Street and Number)

Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-803-0441 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 3 Penn Plaza East Ste PP-15D (Street and Number)

Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-803-0441 (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Jordan Greenberg (Name) , 973-803-0441 (Area Code) (Telephone Number) (Extension)

jordan_greenberg@horizonblue.com (E-Mail Address) 973-466-7110 (Fax Number)

OFFICERS

Name	Title	Name	Title
Gary Dean St. Hilaire	Chair & CEO	Nicholas Herbert Peterson	Secretary
David Jeffrey Rosenberg	CFO and Treasurer	Mark Leon Barnard	President

OTHER OFFICERS

Joshua S. Ardise	Chief Medical Officer	Christopher Michael Lepre	Executive Vice President
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DIRECTORS OR TRUSTEES

Mark Leon Barnard	Gary Dean St. Hilaire	Jennifer Gail Velez	Andrea Harris
Christopher Michael Lepre	Joshua S. Ardise	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

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	752,979,134		752,979,134	775,620,213
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	265,500		265,500	235,500
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 (\$(96,802,947) , Schedule E-Part 1), cash equivalents (\$232,671,132 , Schedule E-Part 2) and short-term investments (\$2,409,992 , Schedule DA).....	138,278,177		138,278,177	407,213,820
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	917,415		917,415	1,516,680
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)	892,440,226	0	892,440,226	1,184,586,213
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	3,615,645		3,615,645	3,998,557
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	9,607,147	7,973	9,599,174	11,151,480
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	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.....	8,265,763	8,265,763	0	4,283,627
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 (\$3,170,933) and other amounts receivable.....	38,625,447	28,224,226	10,401,221	9,129,258
25. Aggregate write-ins for other-than-invested assets	71,320,431	0	71,320,431	11,958,247
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,023,874,659	36,497,962	987,376,697	1,225,107,382
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	1,023,874,659	36,497,962	987,376,697	1,225,107,382
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. Reinsurance Receivable.....	54,743,841		54,743,841	0
2502. State Tax Recoverables.....	16,576,463		16,576,463	11,908,370
2503. ACA Risk Adjustment Receivable.....	127		127	49,877
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	71,320,431	0	71,320,431	11,958,247

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$1,107,297,304 reinsurance ceded)	123,033,034		123,033,034	119,926,494
2. Accrued medical incentive pool and bonus amounts	223,943		223,943	155,799
3. Unpaid claims adjustment expenses	651,191		651,191	612,089
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act	3,334,118		3,334,118	8,742,087
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	18,392		18,392	12,773
9. General expenses due or accrued	276,898,475		276,898,475	239,248,340
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others			0	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	45,631,011		45,631,011	171,477,920
16. Derivatives		0	0	0
17. Payable for securities	2,636,832		2,636,832	5,560,436
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)			0	130,496,456
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	0
23. Aggregate write-ins for other liabilities (including \$ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	452,426,996	0	452,426,996	676,232,394
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	411,802,270	425,727,554
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	534,949,700	548,874,984
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	987,376,696	1,225,107,378
DETAILS OF WRITE-INS				
2301.			0	0
2302.			0	0
2303.			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	0	0	0	0
2501.	XXX	XXX		0
2502.	XXX	XXX		0
2503.	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		0
3002.	XXX	XXX		0
3003.	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	12,410,235	14,790,968
2. Net premium income (including \$0 non-health premium income).....	XXX	940,805,336	958,041,701
3. Change in unearned premium reserves and reserve for rate credits	XXX	(5,311,709)	(3,317,499)
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	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7)	XXX	935,493,627	954,724,202
Hospital and Medical:			
9. Hospital/medical benefits		3,637,770,872	3,796,522,415
10. Other professional services		3,488,373,965	2,893,604,800
11. Outside referrals		5,461	61,077
12. Emergency room and out-of-area		256,890,403	300,600,442
13. Prescription drugs		1,226,908,465	1,179,224,723
14. Aggregate write-ins for other hospital and medical	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		261,665	378,247
16. Subtotal (Lines 9 to 15)	0	8,610,210,831	8,170,391,704
Less:			
17. Net reinsurance recoveries		7,749,078,285	7,352,841,444
18. Total hospital and medical (Lines 16 minus 17)	0	861,132,546	817,550,260
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$19,032,843 cost containment expenses.....		22,589,864	23,633,333
21. General administrative expenses.....		85,368,506	151,628,167
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	969,090,916	992,811,760
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(33,597,289)	(38,087,558)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		25,384,402	33,336,381
26. Net realized capital gains (losses) less capital gains tax of \$81,568		(352,690)	(4,987,837)
27. Net investment gains (losses) (Lines 25 plus 26)	0	25,031,712	28,348,544
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$5,880,000) (amount charged off \$)]		5,880,000	12,128,753
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	(2,685,577)	2,389,739
31. Federal and foreign income taxes incurred	XXX	(8,993,539)	(3,132,007)
32. Net income (loss) (Lines 30 minus 31)	XXX	6,307,962	5,521,746
DETAILS OF WRITE-INS			
0601. Other income.....	XXX		0
0602.	XXX		0
0603.	XXX		0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	0	0
0701.	XXX		0
0702.	XXX		0
0703.	XXX		0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX	0	0
1401.			0
1402.			0
1403.			0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0	0
2901.			0
2902.			0
2903.			0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	548,874,985	560,388,756
34. Net income or (loss) from Line 32	6,307,962	5,521,746
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 \$(14,755)	(55,505)	0
37. Change in net unrealized foreign exchange capital gain or (loss)		0
38. Change in net deferred income tax	(1,723,509)	(84,195,305)
39. Change in nonadmitted assets	(18,454,235)	67,159,788
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	0
48. Net change in capital and surplus (Lines 34 to 47)	(13,925,287)	(11,513,771)
49. Capital and surplus end of reporting year (Line 33 plus 48)	534,949,698	548,874,985
DETAILS OF WRITE-INS		
4701. Dividend.....		0
4702.		0
4703.		0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0

CASH FLOW

Cash from Operations	1	2
	Current Year	Prior Year
1. Premiums collected net of reinsurance	931,665,697	936,378,232
2. Net investment income	20,396,840	31,207,093
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	952,062,537	967,585,325
5. Benefit and loss related payments	857,957,862	950,906,695
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		0
7. Commissions, expenses paid and aggregate write-ins for deductions	64,389,133	324,505,031
8. Dividends paid to policyholders		0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(8,911,972)	30,796,418
10. Total (Lines 5 through 9)	913,435,023	1,306,208,144
11. Net cash from operations (Line 4 minus Line 10)	38,627,514	(338,622,819)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	336,863,641	423,082,623
12.2 Stocks	45,432,000	14,528,700
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	0
12.7 Miscellaneous proceeds	0	3,508,194
12.8 Total investment proceeds (Lines 12.1 to 12.7)	382,295,641	441,119,517
13. Cost of investments acquired (long-term only):		
13.1 Bonds	309,193,351	413,860,618
13.2 Stocks	45,462,000	14,388,800
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	2,324,458	179
13.7 Total investments acquired (Lines 13.1 to 13.6)	356,979,809	428,249,597
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)	25,315,832	12,869,920
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
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(332,788,678)	(230,284,200)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(332,788,678)	(230,284,200)
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)	(268,845,332)	(556,037,099)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	407,123,507	963,160,606
19.2 End of year (Line 18 plus Line 19.1)	138,278,176	407,123,507

ANNUAL STATEMENT FOR THE YEAR 2024 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	940,805,336	.0	26,952	.0	.0	.0	.0	77,855,554	862,922,830	.0	.0	.0	.0	.0
2. Change in unearned premium reserves and reserve for rate credit	(5,311,709)		(9,575)					(2,002,134)	(3,300,000)					
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)	935,493,627	.0	17,377	.0	.0	.0	.0	75,853,420	859,622,830	.0	.0	.0	.0	.0
8. Hospital/medical benefits	3,637,770,872	90,176	4,441,747					588,022,964	3,045,215,985					XXX
9. Other professional services	3,488,373,965	.0	18,436					.0	3,488,355,529					XXX
10. Outside referrals	5,461	.0	5,461					.0	.0					XXX
11. Emergency room and out-of-area	256,890,404		2,116						256,888,288					XXX
12. Prescription drugs	1,226,908,465	4,201	278,146					30,406,206	1,196,219,912					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	261,665							261,665						XXX
15. Subtotal (Lines 8 to 14)	8,610,210,832	94,377	4,745,906	.0	.0	.0	.0	618,690,835	7,986,679,714	.0	.0	.0	.0	XXX
16. Net reinsurance recoveries	7,749,078,286	84,939	4,159,853					556,821,752	7,188,011,742					XXX
17. Total hospital and medical (Lines 15 minus 16)	861,132,546	9,438	586,053	.0	.0	.0	.0	61,869,083	798,667,972	.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 \$19,032,843 cost containment expenses.....	22,589,864	204	182,884					3,073,720	19,333,056					
20. General administrative expenses	85,368,504	2,059	4,329,022					4,072,925	76,964,498					
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	
23. Total underwriting deductions (Lines 17 to 22)	969,090,914	11,701	5,097,959	.0	.0	.0	.0	69,015,728	894,965,526	.0	.0	.0	.0	.0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(33,597,287)	(11,701)	(5,080,582)	0	0	0	0	6,837,692	(35,342,696)	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.														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

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 .....				.0
2. Comprehensive (hospital and medical) group	269,536		242,584	26,952
3. Medicare Supplement .....				.0
4. Vision only .....				.0
5. Dental only .....				.0
6. Federal Employees Health Benefits Plan .....	.0			.0
7. Title XVIII - Medicare	778,555,542		700,699,988	77,855,554
8. Title XIX – Medicaid	8,629,228,293		7,766,305,463	862,922,830
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)	9,408,053,371	.0	8,467,248,035	940,805,336
14. Life .....	.0			.0
15. Property/casualty .....	.0			.0
16. Totals (Lines 13 to 15)	9,408,053,371	0	8,467,248,035	940,805,336

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	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 Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Payments during the year:														
1.1 Direct	8,576,528,770	91,807	4,838,558					618,407,067	7,953,191,338					
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	7,718,764,429	82,626	4,243,239					556,566,360	7,157,872,204					
1.4 Net	857,764,341	9,181	595,319	0	0	0	0	61,840,707	795,319,134	0	0	0	0	0
2. Paid medical incentive pools and bonuses	193,522							193,522						
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	1,230,330,337	2,570	436,448	0	0	0	0	68,940,716	1,160,950,603	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	1,107,297,305	2,313	392,803	0	0	0	0	62,046,645	1,044,855,544	0	0	0	0	0
3.4 Net	123,033,032	257	43,645	0	0	0	0	6,894,071	116,095,059	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	223,943							223,943						
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	1,199,264,925	0	529,100	0	0	0	0	71,273,600	1,127,462,225	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	1,079,338,432	0	476,190	0	0	0	0	64,146,240	1,014,716,002	0	0	0	0	0
8.4 Net	119,926,493	0	52,910	0	0	0	0	7,127,360	112,746,223	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	155,799	0	0	0	0	0	0	155,799	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	8,607,594,182	94,377	4,745,906	0	0	0	0	616,074,183	7,986,679,716	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	7,746,723,302	84,939	4,159,852	0	0	0	0	554,466,765	7,188,011,746	0	0	0	0	0
12.4 Net	860,870,880	9,438	586,054	0	0	0	0	61,607,418	798,667,970	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	261,666	0	0	0	0	0	0	261,666	0	0	0	0	0	0

(a) Excludes \$21,684,295 loans or advances to providers not yet expensed.

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

	1	Comprehensive (Hospital and 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 Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1. Direct	124,215,166								124,215,166					
1.2. Reinsurance assumed .....	.0													
1.3. Reinsurance ceded	111,793,650								111,793,650					
1.4. Net	12,421,516	.0	.0	.0	.0	.0	.0	.0	12,421,516	.0	.0	.0	.0	.0
2. Incurred but Unreported:														
2.1. Direct	1,106,115,171	2,570	436,448					68,940,716	1,036,735,437					
2.2. Reinsurance assumed .....	.0													
2.3. Reinsurance ceded	995,503,655	2,313	392,803					62,046,645	933,061,894					
2.4. Net	110,611,516	257	43,645	.0	.0	.0	.0	6,894,071	103,673,543	.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	1,230,330,337	2,570	436,448	.0	.0	.0	.0	68,940,716	1,160,950,603	.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	1,107,297,305	2,313	392,803	.0	.0	.0	.0	62,046,645	1,044,855,544	.0	.0	.0	.0	.0
4.4. Net	123,033,032	257	43,645	0	0	0	0	6,894,071	116,095,059	0	0	0	0	0

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	1,689	7,491	257		1,946	.0
2. Comprehensive (hospital and medical) group	32,614	562,705	39,557	4,087	72,171	52,910
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	5,389,874	56,450,833	240,231	6,653,840	5,630,105	7,127,360
8. Title XIX - Medicaid	96,370,892	698,948,242	8,765,243	107,329,817	105,136,135	112,746,223
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)	101,795,069	755,969,271	9,045,288	113,987,744	110,840,357	119,926,493
14. Healthcare receivables (a) .....					.0	.0
15. Other non-health .....					.0	.0
16. Medical incentive pools and bonus amounts	193,522		(37,723)	261,665	155,799	155,799
17. Totals (Lines 13-14+15+16)	101,988,591	755,969,271	9,007,565	114,249,409	110,996,156	120,082,292

(a) Excludes \$(21,684,295) loans or advances to providers not yet expensed.

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	318	324	334	334	2,624
2. 2020.....	1,780	2,716	2,738	2,752	2,751
3. 2021.....	XXX	1,518	3,809	3,883	1,586
4. 2022.....	XXX	XXX	5,324	6,280	6,201
5. 2023.....	XXX	XXX	XXX	1,267	1,374
6. 2024.....	XXX	XXX	XXX	XXX	570

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	381	327	334	334	2,624
2. 2020.....	2,233	2,715	2,742	2,753	2,751
3. 2021.....	XXX	1,685	3,819	3,886	1,586
4. 2022.....	XXX	XXX	5,940	6,750	6,201
5. 2023.....	XXX	XXX	XXX	808	1,413
6. 2024.....	XXX	XXX	XXX	XXX	574

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. 2020.....	2,026	2,751	2,751	100.0	5,502	271.6			5,502	271.6
2. 2021.....	1,764	1,586	1,586	100.0	3,172	179.8			3,172	179.8
3. 2022.....	3,853	6,201	6,201	100.0	12,402	321.9			12,402	321.9
4. 2023.....	565	1,374	1,374	100.0	2,748	486.4	40		2,788	493.5
5. 2024.....	17	570	570	100.0	1,140	6,705.9	4	14	1,158	6,811.8

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

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	3,108	3,186	3,154	3,153	3,149
2. 2020	23,884	27,562	27,670	27,679	27,678
3. 2021	XXX	32,346	44,464	44,566	44,568
4. 2022	XXX	XXX	129,390	134,627	134,819
5. 2023	XXX	XXX	XXX	53,869	58,818
6. 2024	XXX	XXX	XXX	XXX	56,451

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	3,233	3,186	3,154	3,153	3,149
2. 2020	28,366	27,677	27,670	27,679	27,678
3. 2021	XXX	37,168	45,065	44,566	44,568
4. 2022	XXX	XXX	143,719	134,828	134,819
5. 2023	XXX	XXX	XXX	60,566	59,058
6. 2024	XXX	XXX	XXX	XXX	63,105

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. 2020.....	35,488	27,678	27,678	100.0	55,356	156.0			55,356	156.0
2. 2021.....	41,458	44,568	44,568	100.0	89,136	215.0			89,136	215.0
3. 2022.....	181,376	134,819	134,819	100.0	269,638	148.7			269,638	148.7
4. 2023.....	66,109	58,818	58,818	100.0	117,636	177.9	240		117,876	178.3
5. 2024	75,853	56,451	56,451	100.0	112,902	148.8	6,654	59	119,615	157.7

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior .....	.33,720	.34,663	.34,118	.34,097	.34,081
2. 2020	427,815	472,082	473,949	474,066	474,066
3. 2021	XXX	552,451	761,871	763,122	763,310
4. 2022	XXX	XXX	2,058,093	2,122,229	2,123,991
5. 2023	XXX	XXX	XXX	827,282	918,600
6. 2024	XXX	XXX	XXX	XXX	698,948

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior .....	.37,819	.34,663	.34,118	.34,097	.34,081
2. 2020	480,257	475,325	473,949	474,066	474,066
3. 2021	XXX	624,897	772,985	763,122	763,310
4. 2022	XXX	XXX	2,284,856	2,127,159	2,123,991
5. 2023	XXX	XXX	XXX	932,136	927,365
6. 2024	XXX	XXX	XXX	XXX	806,278

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. 2020.....	556,811	474,066	474,066	100.0	948,132	170.3			948,132	170.3
2. 2021.....	726,752	763,310	763,310	100.0	1,526,620	210.1			1,526,620	210.1
3. 2022.....	2,854,547	2,123,991	2,123,991	100.0	4,247,982	148.8			4,247,982	148.8
4. 2023.....	888,049	918,600	918,600	100.0	1,837,200	206.9	8,765		1,845,965	207.9
5. 2024	859,622	698,948	698,948	100.0	1,397,896	162.6	107,330	576	1,505,802	175.2

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

Section A - Paid Health Claims - Other

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior0	.0	.0	.0	
2. 20200	.0	.0	.0	
3. 2021	XXX	.0	.0	.0	
4. 2022	XXX	XXX	.0	.0	
5. 2023	XXX	XXX	XXX	.0	.194
6. 2024	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims - Other

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior .....	.0	.0	.0	.0	
2. 2020 .....	.0	.0	.0	.0	
3. 2021	XXX	.0	.0	.0	
4. 2022	XXX	XXX	.0	.0	
5. 2023	XXX	XXX	XXX	.0	.156
6. 2024	XXX	XXX	XXX	XXX	.262

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

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. 2020.....	.0	.0		.0	.0	.0			.0	.0
2. 2021.....	.0	.0		.0	.0	.0			.0	.0
3. 2022.....	.0	.0		.0	.0	.0			.0	.0
4. 2023.....	.0	.194	.194	100.0	.388	.0	.(38)		.350	.0
5. 2024		0		0.0	0	0.0	.262		.262	0.0

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior .....	..37,146	..38,173	..37,606	..37,584	..39,854
2. 2020.....	..453,479	..502,360	..504,357	..504,497	..504,495
3. 2021.....	XXX	..586,315	..810,144	..811,571	..809,464
4. 2022.....	XXX	XXX	..2,192,807	..2,263,136	..2,265,011
5. 2023.....	XXX	XXX	XXX	..882,418	..978,986
6. 2024.....	XXX	XXX	XXX	XXX	755,969

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior .....	..41,433	..38,176	..37,606	..37,584	..39,854
2. 2020.....	..510,856	..505,717	..504,361	..504,498	..504,495
3. 2021.....	XXX	..663,750	..821,869	..811,574	..809,464
4. 2022.....	XXX	XXX	..2,434,515	..2,268,737	..2,265,011
5. 2023.....	XXX	XXX	XXX	..993,510	..987,992
6. 2024.....	XXX	XXX	XXX	XXX	870,219

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. 2020.....	..594,325	..504,495	..504,495	100.0	..1,008,990	169.8	..0	..0	..1,008,990	169.8
2. 2021.....	..769,974	..809,464	..809,464	100.0	..1,618,928	210.3	..0	..0	..1,618,928	210.3
3. 2022.....	..3,039,776	..2,265,011	..2,265,011	100.0	..4,530,022	149.0	..0	..0	..4,530,022	149.0
4. 2023.....	..954,723	..978,986	..978,986	100.0	..1,957,972	205.1	..9,007	..0	..1,966,979	206.0
5. 2024.....	..935,492	..755,969	..755,969	100.0	..1,511,938	161.6	114,250	649	1,626,837	173.9

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

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

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other
1. Unearned premium reserves	41,169		41,169						0				
2. Additional policy reserves (a)	0												
3. Reserve for future contingent benefits	0												
4. Reserve for rate credits or experience rating refunds (including \$ for investment income)	33,300,001							7,800,000	25,500,000				
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	33,341,170	0	41,169	0	0	0	0	7,800,000	25,500,000	0	0	0	0
7. Reinsurance ceded	30,007,053		37,052					7,020,000	22,950,000				
8. Totals (Net) (Page 3, Line 4)	3,334,117	0	4,117	0	0	0	0	780,000	2,550,000	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)			1,607,802		1,607,802
2. Salaries, wages and other benefits	18,791,149		10,711,807		29,502,956
3. Commissions (less \$ceded plus \$assumed)			510,840		510,840
4. Legal fees and expenses			5,600		5,600
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services			1,996,528		1,996,528
7. Traveling expenses			151,667		151,667
8. Marketing and advertising			222,800		222,800
9. Postage, express and telephone			317,118		317,118
10. Printing and office supplies			197,740		197,740
11. Occupancy, depreciation and amortization			324		324
12. Equipment					0
13. Cost or depreciation of EDP equipment and software			114,804		114,804
14. Outsourced services including EDP, claims, and other services	241,694	3,557,021	17,652,048		21,450,763
15. Boards, bureaus and association fees			344,780		344,780
16. Insurance, except on real estate			615,791		615,791
17. Collection and bank service charges			(148,543)		(148,543)
18. Group service and administration fees					0
19. Reimbursements by uninsured plans			(482,815)		(482,815)
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			2,143,603		2,143,603
23.2 State premium taxes			48,710,186		48,710,186
23.3 Regulatory authority licenses and fees					0
23.4 Payroll taxes			657,325		657,325
23.5 Other (excluding federal income and real estate taxes)					0
24. Investment expenses not included elsewhere				(4,841)	(4,841)
25. Aggregate write-ins for expenses	0	0	39,101	0	39,101
26. Total expenses incurred (Lines 1 to 25)	19,032,843	3,557,021	85,368,506	(4,841)	(a) 107,953,529
27. Less expenses unpaid December 31, current year		651,191	276,898,475		277,549,666
28. Add expenses unpaid December 31, prior year	0	612,089	239,248,340	0	239,860,429
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)	19,032,843	3,517,919	47,718,371	(4,841)	70,264,292
DETAILS OF WRITE-INS					
2501. Prompt Pay Interest.....					0
2502. Provision for Claims Processing.....			39,101		39,101
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	39,101	0	39,101

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a).....15,137,158	.....15,086,775
1.1	Bonds exempt from U.S. tax	(a).....0	.....0
1.2	Other bonds (unaffiliated)	(a).....9,728,555	.....9,799,462
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) .....	.....150,215	.....150,215
2.21	Common stocks of affiliates .....	.....0	.....0
3.	Mortgage loans	(c).....0	.....0
4.	Real estate	(d).....0	.....0
5.	Contract loans .....	.....0	.....0
6.	Cash, cash equivalents and short-term investments	(e).....3,707,914	.....3,304,479
7.	Derivative instruments	(f).....0	.....0
8.	Other invested assets .....	.....0	.....0
9.	Aggregate write-ins for investment income .....	.....0	.....(2,961,370)
10.	Total gross investment income	28,723,842	25,379,561
11.	Investment expenses		(g).....(4,841)
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) .....		.....(4,841)
17.	Net investment income (Line 10 minus Line 16)		25,384,402
DETAILS OF WRITE-INS			
0901.	Miscellaneous Adjustments .....		.....(3,031,669)
0902.	FHLB Interest Income .....		.....70,299
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	(2,961,370)
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 \$6,449,004 accrual of discount less \$1,078,530 amortization of premium and less \$1,492,546 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 \$151,127 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	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....315,015	.....0	.....315,015	.....0	.....0
1.1	Bonds exempt from U.S. tax .....	.....0	.....0	.....0	.....0	.....0
1.2	Other bonds (unaffiliated) .....	.....(586,018)	.....0	.....(586,018)	.....(70,260)	.....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	.....(92)	.....(92)	.....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)	(271,003)	(92)	(271,096)	(70,260)	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.....	7,973	30,087	22,114
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.....	8,265,763	5,690,891	(2,574,872)
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	28,224,226	12,297,576	(15,926,650)
25. Aggregate write-ins for other-than-invested assets	0	25,173	25,173
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	36,497,962	18,043,727	(18,454,235)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	36,497,962	18,043,727	(18,454,235)
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	24,674
2502. Intangibles.....		499	499
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)	0	25,173	25,173

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.....	1,160,378	1,240,671	1,606,949	1,232,346	991,181	12,410,235
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	1,160,378	1,240,671	1,606,949	1,232,346	991,181	12,410,235
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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2024	2023
<u>NET INCOME</u>					
(1) Company state basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ 6,307,962	\$ 5,521,746
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 6,307,962	\$ 5,521,746
<u>SURPLUS</u>					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 534,949,700	\$ 548,874,984
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 534,949,700	\$ 548,874,984

B. Use of Estimates in the Preparation of the Financial Statements

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

(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 – The Company does not utilize investment income as a factor in its premium deficiency calculation.

(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)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

Pharmacy rebate estimates are accrued for in accordance with SSAP No. 84, Certain Healthcare Receivables and Receivables Under Government Insured Plans.

- D. Going Concern
- Not Applicable
- (1) Not Applicable
- a.
- b.
- c.
- (2)
- (3)
- (4)

2. Accounting Changes and Corrections of Errors

There were no accounting changes or correction of errors in year-end 2024 or 2023.

3. Business Combinations and Goodwill

- Not Applicable
- B. Statutory Merger
- (1)
- (2)
- (3)
- (4)
- (5)
- C. Assumption Reinsurance
- (1)
- (2)
- (3)
- (4)
- D. Impairment Loss
- (1)
- (2)
4. Discontinued Operations
- Not Applicable
- (2)
- (4) Carrying Amount and Fair Value of Discontinued Operations and the Effect on Assets, Liabilities, Surplus and Income
- B. Change in Plan of Sale of Discontinued Operation
- C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal
- D. Equity Interest Retained in the Discontinued Operation After Disposal

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1)
- (2)

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total:

Current Year

Prior Year

\$ \$ 0

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$	\$	\$	\$	\$	\$	0
(b) 30-59 Days Past Due	.....	.....	.....	.....	.....	.....	0
(c) 60-89 Days Past Due	.....	.....	.....	.....	.....	.....	0
(d) 90-179 Days Past Due	.....	.....	.....	.....	.....	.....	0
(e) 180+ Days Past Due	.....	.....	.....	.....	.....	.....	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	0
(b) Interest Accrued	.....	.....	.....	.....	.....	.....	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	0
(b) Interest Accrued	.....	.....	.....	.....	.....	.....	0
4. Interest Reduced							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	0
(b) Number of Loans	.....	.....	.....	.....	.....	.....	0
(c) Percent Reduced % % % % % %	%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	0
b. Prior Year							
1. Recorded Investment							
(a) Current	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
(b) 30-59 Days Past Due	..... 0	..... 0	..... 0	..... 0	..... 0	..... 0	0
(c) 60-89 Days Past Due	..... 0	..... 0	..... 0	..... 0	..... 0	..... 0	0
(d) 90-179 Days Past Due	..... 0	..... 0	..... 0	..... 0	..... 0	..... 0	0
(e) 180+ Days Past Due	..... 0	..... 0	..... 0	..... 0	..... 0	..... 0	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
(b) Interest Accrued	..... 0	..... 0	..... 0	..... 0	..... 0	..... 0	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
(b) Interest Accrued	..... 0	..... 0	..... 0	..... 0	..... 0	..... 0	0
4. Interest Reduced							
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
(b) Number of Loans	..... 0	..... 0	..... 0	..... 0	..... 0	..... 0	0
(c) Percent Reduced	..... 0.0 %	..... 0.0 %	..... 0.0 %	..... 0.0 %	..... 0.0 %	..... 0.0 %	0.0 %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:							
	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	0
2. No Allowance for Credit Losses	.....	.....	.....	.....	.....	.....	0
3. Total (1+2)	..... 0	..... 0	..... 0	..... 0	..... 0	..... 0	0
4. Subject to a participant or co-lender	.....	.....	.....	.....	.....	.....	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

a. Aggregate Amount Collateral Received

1. Securities Lending

(a) Open

(b) 30 Days or Less

(c) 31 to 60 Days

(d) 61 to 90 Days

(e) Greater Than 90 Days

(f) Sub-Total (a+b+c+d+e)

(g) Securities Received

(h) Total Collateral Received (f+g)

Fair Value

\$

0

2. Dollar Repurchase Agreement

(a) Open

(b) 30 Days or Less

(c) 31 to 60 Days

(d) 61 to 90 Days

(e) Greater Than 90 Days

(f) Sub-Total (a+b+c+d+e)

(g) Securities Received

(h) Total Collateral Received (f+g)

\$

0

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged

\$

(4)

(5)

c. Collateral Reinvestment

a. Aggregate Amount Cash Collateral Reinvested

1. Securities Lending

(a) Open

(b) 30 Days or Less

(c) 31 to 60 Days

(d) 61 to 90 Days

(e) 91 to 120 Days

(f) 121 to 180 Days

(g) 181 to 365 Days

(h) 1 to 2 Years

(i) 2 to 3 Years

(j) Greater Than 3 Years

(k) Sub-Total (Sum of a through j)

(l) Securities Received

(m) Total Collateral Reinvested (k+l)

Amortized Cost

\$

0

Fair Value

\$

0

2. Dollar Repurchase Agreement

(a) Open

(b) 30 Days or Less

(c) 31 to 60 Days

(d) 61 to 90 Days

(e) 91 to 120 Days

(f) 121 to 180 Days

(g) 181 to 365 Days

(h) 1 to 2 Years

(i) 2 to 3 Years

(j) Greater Than 3 Years

(k) Sub-Total (Sum of a through j)

(l) Securities Received

(m) Total Collateral Reinvested (k+l)

\$

0

\$

0

b.

(6)

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

a. Bilateral (YES/NO)

b. Tri-Party (YES/NO)

(3) Original (Flow) & Residual Maturity

a. Maximum Amount

1. Open – No Maturity

2. Overnight

3. 2 Days to 1 Week

4. > 1 Week to 1 Month

5. > 1 Month to 3 Months

6. > 3 Months to 1 Year

7. > 1 Year

b. Ending Balance

1. Open – No Maturity

2. Overnight

3. 2 Days to 1 Week

4. > 1 Week to 1 Month

5. > 1 Month to 3 Months

6. > 3 Months to 1 Year

7. > 1 Year

(4)

(5)

Securities "Sold" Under Repo – Secured Borrowing

a. Maximum Amount

1. BACV

2. Nonadmitted – Subset of BACV

3. Fair Value

b. Ending Balance

1. BACV

2. Nonadmitted – Subset of BACV

3. Fair Value

(6)

Securities Sold Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

1

NONE

2

NAIC 1

3

NAIC 2

4

NAIC 3

a. Bonds – BACV

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

b.	Bonds – FV	.....	.....	.....	.....
c.	LB & SS – BACV	.....	.....	.....	.....
d.	LB & SS – FV	.....	.....	.....	.....
e.	Preferred Stock – BACV	.....	.....	.....	.....
f.	Preferred Stock – FV	.....	.....	.....	.....
g.	Common Stock	.....	.....	.....	.....
h.	Mortgage Loans – BACV	.....	.....	.....	.....
i.	Mortgage Loans – FV	.....	.....	.....	.....
j.	Real Estate – BACV	.....	.....	.....	.....
k.	Real Estate – FV	.....	.....	.....	.....
l.	Derivatives – BACV	.....	.....	.....	.....
m.	Derivatives – FV	.....	.....	.....	.....
n.	Other Invested Assets – BACV	.....	.....	.....	.....
o.	Other Invested Assets – FV	.....	.....	.....	.....
p.	Total Assets – BACV	.....0	.....0	.....0	.....0
q.	Total Assets – FV	.....0	.....0	.....0	.....0

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
a.	Bonds – BACV	.....	.....	.....
b.	Bonds – FV	.....	.....	.....
c.	LB & SS – BACV	.....	.....	.....
d.	LB & SS – FV	.....	.....	.....
e.	Preferred Stock – BACV	.....	.....	.....
f.	Preferred Stock – FV	.....	.....	.....
g.	Common Stock	.....	.....	.....
h.	Mortgage Loans – BACV	.....	.....	.....
i.	Mortgage Loans – FV	.....	.....	.....
j.	Real Estate – BACV	.....	.....	.....
k.	Real Estate – FV	.....	.....	.....
l.	Derivatives – BACV	.....	.....	.....
m.	Derivatives – FV	.....	.....	.....
n.	Other Invested Assets – BACV	.....	.....	.....
o.	Other Invested Assets – FV	.....	.....	.....
p.	Total Assets – BACV	.....0	.....0	.....0
q.	Total Assets – FV	.....0	.....0	.....0
p=a+c+e+g+h+j+l+n		q=b+d+f+g+i+k+m+o		

(7) Collateral Received – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a.	Maximum Amount			
1.	Cash	.....	.....	.....
2.	Securities (FV)	.....	.....	.....
b.	Ending Balance			
1.	Cash	.....	.....	.....
2.	Securities (FV)	.....	.....	.....

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a.	Cash	.....	.....	.....
b.	Bonds – FV	.....	.....	.....
c.	LB & SS – FV	.....	.....	.....
d.	Preferred Stock – FV	.....	.....	.....
e.	Common Stock	.....	.....	.....
f.	Mortgage Loans – FV	.....	.....	.....
g.	Real Estate – FV	.....	.....	.....
h.	Derivatives – FV	.....	.....	.....
i.	Other Invested Assets – FV	.....	.....	.....
j.	Total Collateral Assets – FV (Sum of a through i)	.....0	.....0	.....0

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
a.	Cash	.....	.....	.....
b.	Bonds – FV	.....	.....	.....
c.	LB & SS – FV	.....	.....	.....
d.	Preferred Stock – FV	.....	.....	.....
e.	Common Stock	.....	.....	.....
f.	Mortgage Loans – FV	.....	.....	.....
g.	Real Estate – FV	.....	.....	.....
h.	Derivatives – FV	.....	.....	.....
i.	Other Invested Assets – FV	.....	.....	.....
j.	Total Collateral Assets – FV (Sum of a through i)	.....0	.....0	.....0

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

	FAIR VALUE
a.	Overnight and Continuous
b.	30 Days or Less
c.	31 to 90 Days
d.	> 90 Days

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

		AMORTIZED COST	FAIR VALUE
a.	30 Days or Less	.....	.....
b.	31 to 60 Days	.....	.....
c.	61 to 90 Days	.....	.....
d.	91 to 120 Days	.....	.....
e.	121 to 180 Days	.....	.....
f.	181 to 365 Days	.....	.....
g.	1 to 2 Years	.....	.....
h.	2 to 3 Years	.....	.....
i.	> 3 Years	.....	.....

(11) Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a.	Maximum Amount			
1.	Cash (Collateral – All)	.....	.....	.....
2.	Securities Collateral (FV)	.....	.....	.....
b.	Ending Balance			
1.	Cash (Collateral – All)	.....	.....	.....
2.	Securities Collateral (FV)	.....	.....	.....

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a.	Bilateral (YES/NO)
b.	Tri-Party (YES/NO)

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b. Ending Balance					
1.	Open – No Maturity				
2.	Overnight				
3.	2 Days to 1 Week				
4.	> 1 Week to 1 Month				
5.	> 1 Month to 3 Months				
6.	> 3 Months to 1 Year				
7.	> 1 Year				
(4)					
(5)	Securities "Sold" Under Repo - Sale				
		FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a.	Maximum Amount				
1.	BACV	XXX	XXX	XXX	
2.	Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3.	Fair Value				
b.	Ending Balance				
1.	BACV	XXX	XXX	XXX	
2.	Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3.	Fair Value				
(6)	Securities Sold Under Repo – Sale by NAIC Designation				
ENDING BALANCE		1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a.	Bonds – BACV				
b.	Bonds – FV				
c.	LB & SS – BACV				
d.	LB & SS – FV				
e.	Preferred Stock – BACV				
f.	Preferred Stock – FV				
g.	Common Stock				
h.	Mortgage Loans – BACV				
i.	Mortgage Loans – FV				
j.	Real Estate – BACV				
k.	Real Estate – FV				
l.	Derivatives – BACV				
m.	Derivatives – FV				
n.	Other Invested Assets – BACV				
o.	Other Invested Assets – FV				
p.	Total Assets – BACV	0	0	0	0
q.	Total Assets – FV	0	0	0	0
ENDING BALANCE		5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
a.	Bonds – BACV				
b.	Bonds – FV				
c.	LB & SS – BACV				
d.	LB & SS – FV				
e.	Preferred Stock – BACV				
f.	Preferred Stock – FV				
g.	Common Stock				
h.	Mortgage Loans – BACV				
i.	Mortgage Loans – FV				
j.	Real Estate – BACV				
k.	Real Estate – FV				
l.	Derivatives – BACV				
m.	Derivatives – FV				
n.	Other Invested Assets – BACV				
o.	Other Invested Assets – FV				
p.	Total Assets – BACV	0	0	0	0
q.	Total Assets – FV	0	0	0	0
p=a+c+e+g+h+j+l+n q=b+d+f+g+i+k+m+o					
(7)	Proceeds Received - Sale				
		FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a.	Maximum Amount				
1.	Cash				
2.	Securities (FV)				
3.	Nonadmitted				
b.	Ending Balance				
1.	Cash				
2.	Securities (FV)				
3.	Nonadmitted				
(8)	Cash & Non-Cash Collateral Received – Sale by NAIC Designation				
ENDING BALANCE		1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a.	Bonds – FV				
b.	LB & SS – FV				
c.	Preferred Stock – FV				
d.	Common Stock				
e.	Mortgage Loans – FV				
f.	Real Estate – FV				
g.	Derivatives – FV				
h.	Other Invested Assets – FV				
i.	Total Assets – FV (Sum of a through h)	0	0	0	0
ENDING BALANCE		5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
a.	Bonds – FV				
b.	LB & SS – FV				
c.	Preferred Stock – FV				
d.	Common Stock				
e.	Mortgage Loans – FV				
f.	Real Estate – FV				
g.	Derivatives – FV				
h.	Other Invested Assets – FV				
i.	Total Assets – FV (Sum of a through h)	0	0	0	0
(9)	Recognized Forward Resale Commitment				
		FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a.	Maximum Amount				
b.	Ending Balance				
I.	Reverse Repurchase Agreements Transactions Accounted for as a Sale				
(1)	REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SALE TRANSACTIONS				
(2)	Type of Repo Trades Used				

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- e.
- (5)
- a.
- b.
- K. Low-Income Housing Tax Credits (LIHTC)

- (1)
- (2)
- (3)
- (4)
- (5)
- a.
- b.
- c.
- (6)
- a.
- b.
- (7)
- L. Restricted Assets

(1) Restricted Assets (Including Pledged)							
Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown	\$	\$ 0	\$ 0	\$	\$ 0	0.0 %	0.0 %
b. Collateral held under security lending agreements		0	0		0	0.0	0.0
c. Subject to repurchase agreements		0	0		0	0.0	0.0
d. Subject to reverse repurchase agreements		0	0		0	0.0	0.0
e. Subject to dollar repurchase agreements		0	0		0	0.0	0.0
f. Subject to dollar reverse repurchase agreements		0	0		0	0.0	0.0
g. Placed under option contracts		0	0		0	0.0	0.0
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock		0	0		0	0.0	0.0
i. FHLB capital stock	265,500	375,400	(109,900)		265,500	0.0	0.0
j. On deposit with states	142,282,750	140,048,686	2,234,064		142,282,750	13.9	14.4
k. On deposit with other regulatory bodies	0	0	0	0	0	0.0	0.0
l. Pledged as collateral to FHLB (including assets backing funding agreements)	119,084,161	159,289,220	(40,205,059)		119,084,161	11.6	12.1
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0.0	0.0
n. Other restricted assets	0	0	0		0	0.0	0.0
o. Total Restricted Assets (Sum of a through n)	\$ 261,632,410	\$ 299,713,306	\$ (38,080,895)	\$ 0	\$ 261,632,410	25.6 %	26.5 %

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

- (4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets		1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted) *	4 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments		\$	\$	0.0 %	0.0 %
b. Schedule D, Part 1		.....	.....	0.0 %	0.0 %
c. Schedule D, Part 2, Section 1		.....	.....	0.0 %	0.0 %
d. Schedule D, Part 2, Section 2		.....	.....	0.0 %	0.0 %
e. Schedule B		.....	.....	0.0 %	0.0 %
f. Schedule A		.....	.....	0.0 %	0.0 %
g. Schedule BA, Part 1		.....	.....	0.0 %	0.0 %
h. Schedule DL, Part 1		.....	.....	0.0 %	0.0 %
i. Other		.....	.....	0.0 %	0.0 %
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)		\$ 0	\$ 0	0.0 %	0.0 %

* Column 1 divided by Asset Page, Line 26 (Column 1)
** Column 1 divided by Asset Page, Line 26 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
k. Recognized Obligation to Return Collateral Asset	\$	0.0 %

* Column 1 divided by Liability Page, Line 24 (Column 3)

- M. Working Capital Finance Investments

- (1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

	Gross Asset CY	Non-admitted Asset CY	Net Admitted Asset CY
a. WCFI Designation 1	\$	\$	\$ 0
b. WCFI Designation 2	.....	.....	0
c. WCFI Designation 3	.....	.....	0
d. WCFI Designation 4	.....	.....	0
e. WCFI Designation 5	.....	.....	0
f. WCFI Designation 6	.....	.....	0
g. Total (a+b+c+d+e+f)	\$ 0	\$ 0	\$ 0

- (2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs:

	Book/Adjusted Carrying Value
a. Up to 180 Days	.....
b. 181 Days to 365 Days	.....
c. Total (a+b)	\$ 0

- (3)
- N. Offsetting and Netting of Assets and Liabilities

- O. 5GI Securities

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Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds – AC	0	\$.....	\$.....0	\$.....	\$.....0
(2) Bonds - FV	0	.....	0	.....	0
(3) LB&SS – AC	0	.....	0	.....	0
(4) LB&SS – FV	0	.....	0	.....	0
(5) Preferred Stock – AC	0	.....	0	.....	0
(6) Preferred Stock – FV	0	.....	0	.....	0
(7) Total (1+2+3+4+5+6)	0	0	\$ 0	\$ 0	\$ 0	\$ 0

AC – Amortized Cost FV – Fair Value

P. Short Sales

(1) Unsettled Short Sale Transactions (Outstanding as of Reporting Date)

	Proceeds Received	Current Fair Value of Securities Sold Short	Unrealized Gain or (Loss)	Expected Settlement (# of Days)	Fair Value of Short Sales Exceeding (or expected to exceed) 3 Settlement Days	Fair Value of Short Sales Expected to be Settled by Secured Borrowing
a. Bonds	\$ .....	.....	.....	.....	.....	.....
b. Preferred Stock	.....	.....	.....	.....	.....	.....
c. Common Stock	.....	.....	.....	.....	.....	.....
d. Totals (a+b+c)	\$ 0	\$ 0	\$ 0	XXX	\$ 0	\$ 0

(2) Settled Short Sale Transactions

	Proceeds Received	Current Fair Value of Securities Sold Short	Realized Gain or (Loss) on Transaction	Fair Value of Short Sales that Exceeded 3 Settlement Days	Fair Value of Short Sales Settled by Secured Borrowing
a. Bonds	\$	\$	\$	\$	\$
b. Preferred Stock	.....	.....	.....	.....	.....
c. Common Stock	.....	.....	.....	.....	.....
d. Totals (a+b+c)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Q. Prepayment Penalty and Acceleration Fees

(1) Number of CUSIPs	General Account
(2) Aggregate Amount of Investment Income	.....0

R. Reporting Entity's Share of Cash Pool by Asset type.

Asset Type	Percent Share
(1) Cash %
(2) Cash Equivalents %
(3) Short-Term Investments %
(4) Total (Must equal 100%)	0.000 %

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Collateral Type	Aggregate Collateral Loan*	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(2) Bonds			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(3) Loan-Backed and Structured Securities			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(4) Preferred Stocks			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(5) Common Stocks			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(6) Real Estate			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(7) Mortgage Loans			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(9) Other Qualifying Investments			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(10) Collateral Does not Qualify as an Investment			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(11) Total	0	0	0

* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book Adjusted Carrying Value

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of its admitted assets
- B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies in the year of the Impairment Write-Down

7. Investment Income

- A. Due and Accrued Income that was Excluded from Surplus on the following basis
- B. Total Amount Excluded

C. Gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 3,615,645
2. Nonadmitted	\$ 0
3. Admitted	\$ 3,615,645

D. Aggregate deferred interest.

	Amount
Aggregate Deferred Interest	\$

E. Cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$

8. Derivative Instruments

- A. Derivatives under SSAP No. 86 – Derivatives

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- (1)
- (2)
- (3)
- (4)
- (5)
- (6)
- (7)
- a.
- b.
- (8)
- a.

	Fiscal Year	Derivative Premium Payments Due
1.	2025	\$
2.	2026
3.	2027
4.	2028	.....
5.	Thereafter	.....
6.	Total Future Settled Premiums (Sum of 1 through 5)	\$ 0

b.

	Undiscounted Future Premium Commitments	Derivative Fair Value With Premium Commitments (Reported on DB)	Derivative Fair Value Excluding Impact of Future Settled Premiums
1.	Prior Year	\$ 0	\$ 0
2.	Current Year	\$	\$

(9) Information on the aggregate excluded components by category

Type of Excluded Component	Current Fair Value	Recognized Unrealized Gain (Loss)	Fair Value Reflected in BACV	Aggregate Amount Owed at Maturity	Current Year Amortization	Remaining Amortization
a. Time Value	\$	\$	\$	XXX	XXX	XXX
b. Volatility Value	\$	\$	\$	XXX	XXX	XXX
c. Cross Current Basis Spread	\$	\$	XXX	XXX	XXX	XXX
d. Forward Points	\$	\$	XXX	\$	\$	\$

B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees

- (1)
- (2) Recognition of gains/losses and deferred assets and liabilities

a. Scheduled Amortization

	Amortization Year	Deferred Assets	Deferred Liabilities
1.	2025	.....	.....
2.	2026	.....	.....
3.	2027	.....	.....
4.	2028	.....	.....
5.	2029	.....	.....
6.	2030	.....	.....
7.	2031	.....	.....
8.	2032	.....	.....
9.	2033	.....	.....
10.	2034	.....	.....
11.	Total (Sum of 1 through 10)	0	0

b. Total Deferred Balance*

* Should agree to Column 19 of Schedule DB, Part E 0

c. Reconciliation of Amortization:

1.	Prior Year Total Deferred Balance	\$ 0
2.	Current Year Amortization	\$
3.	Current Year Deferred Recognition	\$
4.	Ending Deferred Balance [1-(2+3)]	\$ 0

d. Open Derivative Removed from SSAP No. 108 and Captured in Scope of SSAP No. 86

1.	Total Derivative Fair Value Change	\$
2.	Change in Fair Value Reflected as a Natural Offset to VM21 Liability Under SSAP No. 108	\$
3.	Change in Fair Value Reflected as a Deferred Asset / Liability Under SSAP No. 108	\$
4.	Other Changes	\$
5.	Unrealized Gain / Loss Recognized for Derivative Under SSAP No. 86 [1-(sum of 2 through 4)]	\$ 0

e. Open Derivative Removed from SSAP No. 86 and Captured in Scope of SSAP No. 108

1.	Total Derivative Fair Value Change	\$
2.	Unrealized Gain / Loss Recognized Prior to the Reclassification to SSAP No. 108	\$
3.	Other Changes	\$
4.	Fair Value Change Available for Application under SSAP No. 108 [1-(2+3)]	\$ 0

(3)

a.

c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1.	2025	.....	.....	.....
2.	2026	.....	.....	.....
3.	2027	.....	.....	.....
4.	2028	.....	.....	.....
5.	2029	.....	.....	.....
6.	Total Adjusted Amortization	.....	.....	.....

d.

(4)

a.

c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1.	2025
2.	2026
3.	2027
4.	2028
5.	2029
6.	Total Adjusted Amortization

d.

9. Income Taxes

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A. The components of the net deferred tax asset/(liability) at December 31 are as follows:
1.

12/31/2024		
(1)	(2)	(3)
Ordinary	Capital	(Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 7,640,450	\$ 9,996,543
(b) Statutory Valuation Allowance Adjustments	\$ 2,356,093	\$ 0
(c) Adjusted Gross Deferred Tax Assets		
(1a - 1b)	\$ 7,640,450	\$ 9,996,543
(d) Deferred Tax Assets Nonadmitted	\$ 6,366,928	\$ 8,265,763
(e) Subtotal Net Admitted Deferred Tax Asset		
(1c -1d)	\$ 1,273,522	\$ 1,730,780
(f) Deferred Tax Liabilities	\$ 1,273,522	\$ 1,730,780
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)		
(1e - 1f)	\$ 0	\$ 0

12/31/2023		
(4)	(5)	(6)
Ordinary	Capital	(Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 6,583,987	\$ 11,732,212
(b) Statutory Valuation Allowance Adjustments	\$ 0	\$ 0
(c) Adjusted Gross Deferred Tax Assets		
(1a - 1b)	\$ 6,583,987	\$ 11,732,212
(d) Deferred Tax Assets Nonadmitted	\$ 999,420	\$ 5,690,891
(e) Subtotal Net Admitted Deferred Tax Asset		
(1c -1d)	\$ 5,584,567	\$ 6,041,321
(f) Deferred Tax Liabilities	\$ 1,300,940	\$ 1,757,694
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)		
(1e - 1f)	\$ 4,283,627	\$ 4,283,627

Change		
(7)	(8)	(9)
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ 1,056,463	\$ (1,735,669)
(b) Statutory Valuation Allowance Adjustments	\$ 0	\$ 0
(c) Adjusted Gross Deferred Tax Assets		
(1a - 1b)	\$ 1,056,463	\$ (1,735,669)
(d) Deferred Tax Assets Nonadmitted	\$ 5,367,508	\$ 2,574,872
(e) Subtotal Net Admitted Deferred Tax Asset		
(1c -1d)	\$ (4,311,045)	\$ (4,310,541)
(f) Deferred Tax Liabilities	\$ (27,418)	\$ (26,914)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)		
(1e - 1f)	\$ (4,283,627)	\$ (4,283,627)

2.

12/31/2024		
(1)	(2)	(3)
Ordinary	Capital	(Col 1+2) Total
Admission Calculation Components SSAP No. 101		
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 0	\$ 0
(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 Lesser of 2(b)1 and 2(b)2 Below)		
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX
(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.	\$ 1,273,522	\$ 1,730,780
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.		
Total 2(a) + 2(b) + 2(c)	\$ 1,273,522	\$ 1,730,780

12/31/2023		
(4)	(5)	(6)
Ordinary	Capital	(Col 4+5) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 4,283,626	\$ 4,283,626
(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 Lesser of 2(b)1 and 2(b)2 Below)		
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX
(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	\$ 1,757,694
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.		
Total 2(a) + 2(b) + 2(c)	\$ 5,584,566	\$ 6,041,320

Change		
(7)	(8)	(9)
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ (4,283,626)	\$ (4,283,626)
(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 Lesser of 2(b)1 and 2(b)2 Below)		
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX
(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.	\$ (27,418)	\$ (26,914)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.		
Total 2(a) + 2(b) + 2(c)	\$ (4,311,044)	\$ (4,310,540)

3.

	2024	2023
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	..... 1,741.000	..... 2,059.000
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 534,949,700.000	\$ 548,874,984.000

4.

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		12/31/2024		
		(1)	(2)	
		Ordinary	Capital	
Impact of Tax-Planning Strategies				
(a)	Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.			
	1. Adjusted Gross DTAs Amount From Note 9A1(c)	7,640,450	2,356,093	
	2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies			
	3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	1,273,522	457,258	
	4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies			
		12/31/2023		
		(3)	(4)	
		Ordinary	Capital	
(a)	Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.			
	1. Adjusted Gross DTAs Amount From Note 9A1(c)	6,583,987	5,148,222	
	2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.0	0.0	
	3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	5,584,567	456,754	
	4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.0	0.0	
		Change		
		(5)	(6)	
		(Col 1-3) Ordinary	(Col 2-4) Capital	
(a)	Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.			
	1. Adjusted Gross DTAs Amount From Note 9A1(c)	1,056,463	(2,792,132)	
	2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.0	0.0	
	3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	(4,311,045)	504	
	4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.0	0.0	
(b)	Does the Company's tax-planning strategies include the use of reinsurance?	Yes	No .....X.....	
(1)				
(2)				
(3)				
(4)				
C.	Current income taxes incurred consist of the following major components			
		(1)	(2)	(3)
		12/31/2024	12/31/2023	(Col 1-2) Change
1.	Current Income Tax			
(a)	Federal	\$ (6,726,701)	\$ (3,100,884)	\$ (3,625,817)
(b)	Foreign	\$ (1,526)	\$ (1,526)	\$ 1,526
(c)	Subtotal (1a+1b)	\$ (6,726,701)	\$ (3,102,410)	\$ (3,624,291)
(d)	Federal income tax on net capital gains	\$ 50,388	\$ (1,325,880)	\$ 1,376,268
(e)	Utilization of capital loss carry-forwards	\$ 0	\$ 0	\$ 0
(f)	Other	\$ (2,266,838)	\$ (29,597)	\$ (2,237,241)
(g)	Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (8,943,151)	\$ (4,457,887)	\$ (4,485,264)
2.	Deferred Tax Assets:			
(a)	Ordinary			
(1)	Discounting of unpaid losses	\$ 1,413,948	\$ 1,665,401	\$ (251,453)
(2)	Unearned premium reserve	\$ 108,045	\$ 698	\$ 107,347
(3)	Policyholder reserves	\$ 0	\$ 0	\$ 0
(4)	Investments	\$ 16,280	\$ 30,767	\$ (14,487)
(5)	Deferred acquisition costs	\$ 0	\$ 0	\$ 0
(6)	Policyholder dividends accrual	\$ 0	\$ 0	\$ 0
(7)	Fixed assets	\$ 173,414	\$ 179,375	\$ (5,961)
(8)	Compensation and benefits accrual	\$ 0	\$ 0	\$ 0
(9)	Pension accrual	\$ 0	\$ 0	\$ 0
(10)	Receivables - nonadmitted	\$ 5,928,762	\$ 2,594,096	\$ 3,334,666
(11)	Net operating loss carry-forward	\$ 0	\$ 0	\$ 0
(12)	Tax credit carry-forward	\$ 0	\$ 0	\$ 0
(13)	Other	\$ 0	\$ 2,113,650	\$ (2,113,650)
(99)	Subtotal (sum of 2a1 through 2a13)	\$ 7,640,449	\$ 6,583,987	\$ 1,056,462
(b)	Statutory valuation allowance adjustment	\$ 0	\$ 0	\$ 0
(c)	Nonadmitted	\$ 6,366,928	\$ 999,420	\$ 5,367,508
(d)	Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 1,273,521	\$ 5,584,567	\$ (4,311,046)
(e)	Capital:			
(1)	Investments	\$ 9,533	\$ 10,509	\$ (976)
(2)	Net capital loss carry-forward	\$ 0	\$ 1,831,552	\$ (1,831,552)
(3)	Real estate	\$ 0	\$ 0	\$ 0
(4)	Other	\$ 2,346,560	\$ 3,306,164	\$ (959,604)
(99)	Subtotal (2e1+2e2+2e3+2e4)	\$ 2,356,093	\$ 5,148,225	\$ (2,792,132)
(f)	Statutory valuation allowance adjustment	\$ 0	\$ 0	\$ 0
(g)	Nonadmitted	\$ 1,898,835	\$ 4,691,471	\$ (2,792,636)
(h)	Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 457,258	\$ 456,754	\$ 504
(i)	Admitted deferred tax assets (2d + 2h)	\$ 1,730,779	\$ 6,041,321	\$ (4,310,542)
3.	Deferred Tax Liabilities:			
(a)	Ordinary			
(1)	Investments	\$ 1,288,780	\$ 1,300,835	\$ (12,055)
(2)	Fixed assets	\$ 0	\$ 0	\$ 0
(3)	Deferred and uncollected premium	\$ 0	\$ 0	\$ 0
(4)	Policyholder reserves	\$ 0	\$ 0	\$ 0
(5)	Other	\$ 0	\$ 105	\$ (105)
(99)	Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 1,288,780	\$ 1,300,940	\$ (12,160)
(b)	Capital:			
(1)	Investments	\$ 441,999	\$ 456,754	\$ (14,755)
(2)	Real estate	\$ 0	\$ 0	\$ 0
(3)	Other	\$ 0	\$ 0	\$ 0
(99)	Subtotal (3b1+3b2+3b3)	\$ 441,999	\$ 456,754	\$ (14,755)
(c)	Deferred tax liabilities (3a99 + 3b99)	\$ 1,730,779	\$ 1,757,694	\$ (26,915)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

4. Net deferred tax assets/liabilities (2i - 3c) \$ 0 \$ 4,283,627 \$..... (4,283,627)

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	\$ (2,685,574)	\$ (563,970)	21.40%
Tax on Realized Capital Gains (Losses)	50,388	10,581	-0.40%
	\$ (2,635,185)	\$ (553,389)	21.00%
Change in deferred taxes on nonadmitted assets	(15,879,363)	(3,334,666)	126.54%
Nondeductible ACA insurer fee	-	-	0.00%
Foreign Tax Expense	-	-	0.00%
Transfer pricing	(20,692,012)	(4,345,323)	164.89%
Prior year adjustments	8,370,414	1,322,501	-50.18%
Nondeductible expenses	(1,408,290)	(295,739)	11.22%
Dividends Received Deduction	(62,022)	(13,025)	0.49%
Total	\$ (32,306,459)	\$ (7,219,642)	273.97%
Federal income taxed incurred [expense/(benefit)]		(6,726,701)	255.26%
Tax on Realized Capital Gains (Losses)		50,388	-1.91%
Prior year underaccrual (overaccrual)		(2,266,838)	86.02%
Change in net deferred income tax [charge/(benefit)]		1,723,509	-65.40%
Total statutory income taxes		\$ (7,219,642)	273.98%

D. Among the more significant book to tax adjustments were the following:

Carryforwards, recoverable taxes, and IRC 6603 deposits:

At December 31, 2024, the Company did not have any net operating loss carryforwards.

At December 31, 2024, the Company did not have any capital loss carryforwards.

At December 31, 2024, the Company did not have any AMT credit carryforwards.

At December 31, 2024, 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
2022	\$ 25,951,236	-	\$ 25,951,236
2023	-	-	-
2024	-	-	-
Total	\$ 25,951,236	\$ -	\$ 25,951,236

At December 31, 2024, the Company had no tax amounts deposited in accordance with Section 6603 of the Internal Revenue Code.

E. Operating Loss and Tax Credit Carryforwards

(1)
(2)
(3)

F. Consolidated Federal Income Tax Return

At December 31, 2024, the Company did not have any income tax loss contingencies as described under SSAP 101, paragraph 27.

(1) Not Applicable

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

Horizon Mutual Holdings, Inc.
Horizon Diversified Holdings, Inc.

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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, 2024, the Company has a federal intercompany tax receivable of \$6,676,314 and a state intercompany tax payable of \$3,406,361.

G.	Federal or Foreign Income Tax Loss Contingencies	
I.	Alternative Minimum Tax Credit	
		Amount
(1)	Gross AMT Credit Recognized as:	
	a. Current year recoverable	\$ 0
	b. Deferred tax asset (DTA)	\$ 0
(2)	Beginning Balance of AMT Credit Carryforward	\$ 0
(3)	Amounts Recovered	\$ 0
(4)	Adjustments	\$ 0
(5)	Ending Balance of AMT Credit Carryforward (5=2-3-4)	\$ 0
(6)	Reduction for Sequestration	\$ 0
(7)	Nonadmitted by Reporting Entity	\$ 0
(8)	Reporting Entity Ending Balance (8=5-6-7)	\$ 0

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Nature of the Relationship Involved
- 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. Detail of Transactions
- 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, 2024, the amount of premiums, claims and general and administrative costs ceded were \$8,419,442,653, \$7,749,078,286 and \$748,021,940 respectively. Receivables ceded were \$180,004,699 and liabilities and payables ceded were \$1,197,128,242.
- C. Transactions with related party who are not reported on Schedule Y
- (3) Detail of Material Related Party Transactions Involving Exchange of Assets and Liabilities
- D. Amounts Due From or To Related Parties
- At December 31, 2024, the Company reported amounts payable to Horizon Healthcare Services, Inc, Horizon Insurance Company, and Healthier New Jersey Insurance Company of \$45,121,987, \$128,064, and \$380,960 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 \$1,260,921 and \$1,430,322 in 2024 and 2023, respectively, for these sales support services. In addition, the Company was responsible for its share of advertising.
- b.) Horizon BCBSNJ provides the Company with certain administrative services, including executive, financial, legal and human resource support. Horizon BCBSNJ also provides the computer systems and programming support needed by the Company for claims processing and customer service. These services are allocated to the Company according to a defined formula. Additionally, Horizon BCBSNJ provides various other direct support services related to hospital contract negotiations, enrollment and billing services, front-end clerical functions and mail services. The Company is billed for these items at cost. The Company paid \$324,666,517 in 2024 and \$324,666,517 in 2023 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 \$92,939,148 in 2024 and \$95,414,234 in 2023.
- E. Material Management or Service Contracts and Cost-Sharing Arrangements
- F. Guarantees or Undertakings
- G. Nature of the Control Relationship
- H. Amount Deducted for Investment in Upstream Intermediate Entity or Ultimate Parent Owned
- I. Investments in SCA that Exceed 10% of Admitted Assets
- J. Investments in Impaired SCAs
- K. Investment in Foreign Insurance Subsidiary
- L. Investment in Downstream Noninsurance Holding Company
- M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)				
SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
(2) NAIC Filing Response Information				

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SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	Code**
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 0	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 0	XXX	XXX	XXX

*S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

** I – Immaterial or M - Material

N. Investment in Insurance SCAs

(1)

(3)

11. Debt

A. All Other Debt

B. FHLB (Federal Home Loan Bank) Agreements

(1)

(2) FHLB Capital Stock

a. Aggregate Totals

		Total
1. Current Year		
(a) Membership Stock – Class A	.....	0
(b) Membership Stock – Class B	.....	265,500
(c) Activity Stock	.....
(d) Excess Stock	.....
(e) Aggregate Total (a+b+c+d)	.....	265,500
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	.....	116,633,471
2. Prior Year-end		
(a) Membership Stock – Class A	.....	0
(b) Membership Stock – Class B	.....	235,500
(c) Activity Stock	.....	0
(d) Excess Stock	.....	0
(e) Aggregate Total (a+b+c+d)	.....	235,500
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	.....	153,439,503

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	..... 0	.....	.....	.....	.....	.....
2. Class B	..... 265,500	..... 265,500	.....	.....	.....	.....

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	..... 116,633,471	..... 119,084,161	.....
2. Prior Year-end Total Collateral Pledged	..... 153,439,503	..... 159,289,220	..... 0

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged	..... 116,633,471	..... 119,084,161	.....
2. Prior Year-end Total Maximum Collateral Pledged	..... 153,439,503	..... 159,289,220	..... 0

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

		Total	Funding Agreements Reserves Established
(a) Debt	.....	116,633,471	XXX
(b) Funding Agreements	.....	
(c) Other	.....		XXX
(d) Aggregate Total (a+b+c)	.....	116,633,471	0

2. Prior Year-end

		Total	Funding Agreements Reserves Established
(a) Debt	.....	153,439,503	XXX
(b) Funding Agreements	.....	0	
(c) Other	.....	0	XXX
(d) Aggregate Total (a+b+c)	.....	153,439,503	0

b. Maximum Amount during Reporting Period (Current Year)

		Total
1. Debt	.....	116,633,471
2. Funding Agreements	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

3.	Other	.....
4.	Aggregate Total (Lines 1+2+3)	..... 116,633,471

11B(4)b4 should be equal to or greater than 11B(4)a1(d)

c. Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement 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.

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 2024 and 2023, the Company's contributions were \$1,986,436.56 and \$1,767,476 respectively.

A. Defined Benefit Plan

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$0	\$0	\$0	\$0
2. Service cost	\$0	\$0	\$0	\$0
3. Interest cost	\$0	\$0	\$0	\$0
4. Contribution by plan participants	\$0	\$0	\$0	\$0
5. Actuarial gain/loss	\$0	\$0	\$0	\$0
6. Foreign currency exchange rate changes	\$0	\$0	\$0	\$0
7. Benefits paid	\$0	\$0	\$0	\$0
8. Plan amendments	\$0	\$0	\$0	\$0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$0	\$0	\$0	\$0
10. Benefit obligation at end of year	\$0	\$0	\$0	\$0

b. Postretirement Benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$0	\$0	\$0	\$0
2. Service cost	\$0	\$0	\$0	\$0
3. Interest cost	\$0	\$0	\$0	\$0
4. Contribution by plan participants	\$0	\$0	\$0	\$0
5. Actuarial gain/loss	\$0	\$0	\$0	\$0
6. Foreign currency exchange rate changes	\$0	\$0	\$0	\$0
7. Benefits paid	\$0	\$0	\$0	\$0
8. Plan amendments	\$0	\$0	\$0	\$0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$0	\$0	\$0	\$0
10. Benefit obligation at end of year	\$0	\$0	\$0	\$0

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$0	\$0	\$0	\$0
2. Service cost	\$0	\$0	\$0	\$0
3. Interest cost	\$0	\$0	\$0	\$0
4. Contribution by plan participants	\$0	\$0	\$0	\$0
5. Actuarial gain/loss	\$0	\$0	\$0	\$0
6. Foreign currency exchange rate changes	\$0	\$0	\$0	\$0
7. Benefits paid	\$0	\$0	\$0	\$0
8. Plan amendments	\$0	\$0	\$0	\$0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$0	\$0	\$0	\$0
10. Benefit obligation at end of year	\$0	\$0	\$0	\$0

(2) Change in plan assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
a. Fair value of plan assets at beginning of year	\$0	\$0	\$0	\$0	\$0	\$0
b. Actual return on plan assets	\$0	\$0	\$0	\$0	\$0	\$0
c. Foreign currency exchange rate changes	\$0	\$0	\$0	\$0	\$0	\$0
d. Reporting entity contribution	\$0	\$0	\$0	\$0	\$0	\$0
e. Plan participants' contributions	\$0	\$0	\$0	\$0	\$0	\$0
f. Benefits paid	\$0	\$0	\$0	\$0	\$0	\$0
g. Business combinations, divestitures and settlements	\$0	\$0	\$0	\$0	\$0	\$0
h. Fair value of plan assets at end of year	\$0	\$0	\$0	\$0	\$0	\$0

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Components				
1. Prepaid benefit costs	\$0	\$0	\$0	\$0
2. Overfunded plan assets	\$0	\$0	\$0	\$0
3. Accrued benefit costs	\$0	\$0	\$0	\$0
4. Liability for pension benefits	\$0	\$0	\$0	\$0
b. Assets and liabilities recognized				
1. Assets (nonadmitted)	\$0	\$0	\$0	\$0
2. Liabilities recognized	\$0	\$0	\$0	\$0
c. Unrecognized liabilities	\$0	\$0	\$0	\$0

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
a. Service cost	\$0	\$0	\$0	\$0	\$0	\$0
b. Interest cost	\$0	\$0	\$0	\$0	\$0	\$0
c. Expected return on plan assets	\$0	\$0	\$0	\$0	\$0	\$0
d. Transition asset or obligation	\$0	\$0	\$0	\$0	\$0	\$0
e. Gains and losses	\$0	\$0	\$0	\$0	\$0	\$0
f. Prior service cost or credit	\$0	\$0	\$0	\$0	\$0	\$0
g. Gain or loss recognized due to a settlement or curtailment	\$0	\$0	\$0	\$0	\$0	\$0
h. Total net periodic benefit cost	\$0	\$0	\$0	\$0	\$0	\$0

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Items not yet recognized as a component of net periodic cost - prior year	\$0	\$0	\$0	\$0
b. Net transition asset or obligation recognized	\$0	\$0	\$0	\$0
c. Net prior service cost or credit arising during the period	\$0	\$0	\$0	\$0
d. Net prior service cost or credit recognized	\$0	\$0	\$0	\$0
e. Net gain and loss arising during the period	\$0	\$0	\$0	\$0
f. Net gain and loss recognized	\$0	\$0	\$0	\$0
g. Items not yet recognized as a component of net periodic cost - current year	\$0	\$0	\$0	\$0

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

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		Pension Benefits		Postretirement Benefits	
		2024	2023	2024	2023
a.	Net transition asset or obligation	\$	\$0	\$	\$0
b.	Net prior service cost or credit	\$	\$0	\$	\$0
c.	Net recognized gains and losses	\$	\$0	\$	\$0

(7) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31

		2024	2023
a.	Weighted-average discount rate	.....	.....0.000
b.	Expected long-term rate of return on plan assets	.....	.....0.000
c.	Rate of compensation increase	.....	.....0.000
d.	Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	.....	.....0.000

Weighted-average assumptions used to determine projected benefit obligations as of Dec. 31 :

		2024	2023
e.	Weighted-average discount rate	.....	.....0.000
f.	Rate of compensation increase	.....	.....0.000
g.	Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	.....	.....0.000

(8)

(9)

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

Year(s)		Amount
a.	2025	\$
b.	2026	\$
c.	2027	\$
d.	2028	\$
e.	2029	\$
f.	Thereafter Total	\$

(11)

(12)

(13)

(14)

(15)

(16)

(17)

B. Investment Policies and Strategies

C. Fair Value of Plan Assets

(2)

D. Basis Used to Determine Expected Long-Term Rate-of-Return

E. Defined Contribution Plans

F. Multiemployer Plans

G. Consolidated/Holding Company Plans

H. Postemployment Benefits and Compensated Absences

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable

(1)

(2)

(3)

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Number of Shares of Each Class of Capital Stock, Authorized, Issued and Outstanding and the Par or Stated Value of Each Class

The Company has 1,000 shares of common stock authorized, and 900 shares issued and outstanding.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

C. Dividend Restrictions

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.

D. Dates and Amounts of Dividends Paid

The Company paid no dividends in 2024 or 2023.

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Within the limitations of (3) above, there are limited to this year earnings without realized gain and losses paid as ordinary dividends to stockholders.

F. Restrictions on Unassigned Funds (Surplus)

There were no restrictions placed on the Company’s surplus.

G. Mutual Reciprocal Amounts of Advances to Surplus not Repaid

There were no unpaid advances to surplus.

H. Amount of Stock Held for Special Purposes

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There was no stock held by the Company for special purposes.

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

There were no special surplus funds.

- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 1,662,759
- K. Surplus Notes
- Not Applicable
- L. The impact of any restatement due to prior quasi-reorganizations is as follows:
- M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

There has been no quasi-reorganization.

14. Liabilities, Contingencies and Assessments

Not Applicable

A. Contingent Commitments

(1) Total SSAP No. 97 - Investments in Subsidiary, Controlled, and Affiliated Entities, and SSAP No. 48 – Joint Ventures, Partnerships and Limited Liability Companies
contingent liabilities: \$

(3)

- a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)

\$ 0
- b. Current Liability Recognized in F/S:

1. Noncontingent Liabilities

\$

2. Contingent Liabilities

\$

c. Ultimate Financial Statement Impact if action under the guarantee is required.

1. Investments in SCA

\$

2. Joint Venture

\$

3. Dividends to Stockholders (capital contribution)

\$

4. Expense

\$

5. Other

\$

6. Total (1+2+3+4+5) (Should equal (3)a.)

\$ 0
- B. Assessments
- (1)
- (2)
- a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end

\$ 0

d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end

\$ 0
- (3)
- a. Discount Rate Applied

..... %
- C. Gain Contingencies
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.
- | | |
|--|----------|
| | Direct |
| Claims related ECO and bad faith losses paid during the reporting period | \$ |
- Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.
- | | | | | |
|--------------------|---------------------|----------------------|-----------------------|-----------------------------|
| (a)
0-25 Claims | (b)
26-50 Claims | (c)
51-100 Claims | (d)
101-500 Claims | (e)
More than 500 Claims |
| | | | | |
- Indicate whether claim count information is disclosed per claim or per claimant.
- (f) Per Claim [] (g) Per Claimant []
- E. Joint and Several Liabilities
- F. All Other Contingencies
15. Leases
- Not Applicable
- A. Lessee Operating Lease
- (1)
- a.

b.

c.

d.

e.
- (2) a. At December 31, the minimum aggregate rental commitments are as follows:
- | | | |
|----|----------------------------|------------------|
| | Year Ending | |
| | December 31 | Operating Leases |
| 1. | 2025 | \$ |
| 2. | 2026 | \$ |
| 3. | 2027 | \$ |
| 4. | 2028 | \$ |
| 5. | 2029 | \$ |
| 6. | Thereafter | \$ |
| 7. | Total (sum of 1 through 6) | \$ 0 |
- b.
- (3)
- a.

b.
- B. Lessor Leases
- (1)
- a.
- 26.18

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

- b.
- c. Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31, are as follows:

Year Ending		<u>December 31</u>		<u>Operating Leases</u>	
1.	2025		\$	.....
2.	2026		\$	.....
3.	2027		\$	.....
4.	2028		\$	.....
5.	2029		\$	.....
6.	Thereafter		\$	.....
7.	Total (sum of 1 through 6)		\$	.....	0

- d.
- (2)
- a.
- b. The Company's investment in leveraged leases relates to equipment used primarily in the transportation industries. The component of net income from leveraged leases at December 31, current year and prior year were as shown below:

	2024	2023
1. Income from leveraged leases before income tax including investment tax credit	\$	\$0
2. Less current income tax	\$	\$0
3. Net income from leveraged leases (1-2)	\$0	\$0

- c. The components of the investment in leveraged leases at December 31, current year and prior year were as shown below:

	2024	2023
1. Lease contracts receivable (net of principal and interest on non-recourse financing)	\$	\$0
2. Estimated residual value of leased assets	\$	\$0
3. Unearned and deferred income	\$	\$0
4. Investment in leveraged leases	\$	\$0
5. Deferred income taxes related to leveraged leases	\$	\$0
6. Net investment in leveraged leases	\$	\$0

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

Not Applicable

- (1) The table below summarizes the face amount of the Company's financial instruments with off-balance-sheet risk.

	2024	<u>Assets</u>	2023	2024	<u>Liabilities</u>	2023
a. Swaps	\$	\$0	\$	\$	\$0	
b. Futures	\$	\$0	\$	\$	\$0	
c. Options	\$	\$0	\$	\$	\$0	
d. Total (a+b+c)	\$0	\$0	\$0	\$0	\$0	

- (2)
- (3)
- (4)

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not Applicable

- A. Transfers of Receivables Reported as Sales

- (1)
- (2)

- B. Transfer and Servicing of Financial Assets

- (1)
- (2)
- a.
- b.
- c.
- (3)
- (4)

- a.
1.
- (a)
- (b)
2.
- b.
1.
- (b)
- (c)
- (d)
2.
3.
4.
5.

- (5)
- (6)
- (7)

- C. Wash Sales

- (1)

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.

- A. ASO Plans
- The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2024 :

	ASO <u>Uninsured Plans</u>	Uninsured Portion of Partially <u>Insured Plans</u>	Total <u>ASO</u>
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$	\$	\$0
b. Total net other income or expenses (including interest paid to or received from plans)	\$	\$	\$0
c. Net gain or (loss) from operations (a+b)	\$0	\$0	\$0
d. Total claim payment volume	\$	\$	\$0

- B. ASC Plans
- The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2024 :

	ASC <u>Uninsured Plans</u>	Uninsured Portion of Partially <u>Insured Plans</u>	Total <u>ASC</u>
a. Gross reimbursement for medical cost incurred	\$158,839,806	\$	\$158,839,806
b. Gross administrative fees accrued	\$4,708,609	\$	\$4,708,609
c. Other income or expenses (including interest paid to or received from plans)	\$	\$	\$0
d. Gross expenses incurred (claims and administrative) (a+b+c)	\$163,548,415	\$0	\$163,548,415

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

e. Total net gain or loss from operations \$ \$ \$0

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract:

- (1)
(2)
(3)
(4)

19. Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators
Not Applicable

20. Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash Equivalent (E-2)	\$ 232,671,132	\$	\$	\$	\$ 232,671,132
Long Term (D-1)	\$ 17,694,981	\$	\$	\$	\$ 17,694,981
Common Stock (D-2.2)	\$ 265,500	\$	\$	\$	\$ 265,500
Total assets at fair value/NAV	\$ 250,631,613	\$ 0	\$ 0	\$ 0	\$ 250,631,613

- (3)
(4)
(5)

B. Other Fair Value Disclosures

C. Fair Value of Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
BOND	\$.. 506,318,076	\$.. 517,462,129	\$.. 506,318,076	\$.. 506,318,076	\$..	\$..	\$..
CMO	\$... 2,282,034	\$... 2,579,067	\$... 2,282,034	\$... 2,282,034	\$..	\$..	\$..
MBS	\$.. 196,484,653	\$.. 217,652,949	\$.. 196,484,653	\$.. 196,484,653	\$..	\$..	\$..
Perpetual Preferred Stocks ..	\$..	\$..	\$..	\$..	\$..	\$..	\$..
Equity	\$ 265,500	\$ 265,500	\$ 265,500	\$ 265,500	\$..	\$..	\$..
Mutual Fund	\$... 17,694,981	\$... 17,694,981	\$... 17,694,981	\$... 17,694,981	\$..	\$..	\$..
Money Market Fund & Cash	\$.. 232,671,132	\$.. 232,671,132	\$.. 232,671,132	\$.. 232,671,132	\$..	\$..	\$..

E. Investments Measured using the NAV as Practical Expedient

21. Other Items

Not Applicable

A. Unusual or Infrequent Items

B. Troubled Debt Restructuring: Debtors

- (1)
(2)
(3)
(4)

C. Other Disclosures

D. Business Interruption Insurance Recoveries

E. State Transferable and Non-transferable Tax Credits

- (2)
(3)

(4) State Tax Credits Admitted and Nonadmitted

a. Transferable	<u>Total Admitted</u>	<u>Total Nonadmitted</u>
b. Non-transferable	.....	.....

F. Subprime-Mortgage-Related Risk Exposure

(1)

(2) Direct exposure through investments in subprime mortgage loans.

	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Value of Land and Buildings	Other-Than-Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure					
b. Mortgages in good standing					
c. Mortgages with restructured terms					
d. Total (a+b+c)	0	0	0	0	XXX

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities				
b. Commercial mortgage-backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs *				
f. Other assets				
g. Total (a+b+c+d+e+f)	0	0	0	0

* Company's subsidiary Company has investments in subprime mortgages. These investments comprise _ % of the companies invested assets.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
a. Mortgage guaranty coverage				
b. Financial guaranty coverage				

G. Retained Assets

- (1)
(2)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months		\$	0	\$ 0
b. 13 to 24 months		\$	0	\$ 0
c. 25 to 36 months		\$	0	\$ 0
d. 37 to 48 months		\$	0	\$ 0
e. 49 to 60 months		\$	0	\$ 0
f. Over 60 months		\$	0	\$ 0
g. Total (a+b+c+d+e+f)	0	\$ 0	0	\$ 0

(3)

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/balance of retained asset accounts at the beginning of the year	0	\$ 0	0	\$ 0
b. Number/amount of retained asset accounts issued/added during the year		\$		\$
c. Investment earnings credited to retained asset accounts during the year	N/A	\$	N/A	\$
d. Fees and other charges assessed to retained asset accounts during the year	NA	\$	NA	\$
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year		\$		\$
f. Number/amount of retained asset accounts closed/withdrawn during the year		\$		\$
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	0	\$ 0	0	\$ 0

H. Insurance–Linked Securities (ILS) Contracts

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly-Written Insurance Risks		
a. ILS Contracts as Issuer	\$
b. ILS Contracts as Ceding Insurer	\$
c. ILS Contracts as Counterparty	\$
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer	\$
b. ILS Contracts as Ceding Insurer	\$
c. ILS Contracts as Counterparty	\$

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized that could be realized from an investment vehicle	\$
(2) Percentage Bonds %
(3) Percentage Stocks %
(4) Percentage Mortgage Loans %
(5) Percentage Real Estate %
(6) Percentage Cash and Short-Term Investments %
(7) Percentage Derivatives %
(8) Percentage Other Invested Assets %

22. Events Subsequent

The Company follows established guidelines for accounting and disclosure of events that occur after the balance sheet date but before financial statements are issued. The Company has evaluated subsequent events for recognition or disclosure in these financial statements through the date of their issuance on February 28, 2025.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

(1) No

(2) No

Section 2 - Ceded Reinsurance Report - Part A

(1) No

a.
b. \$ 1,017,124

(2)

Section 3 - Ceded Reinsurance Report - Part B

(1)

Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$77,658 decrease to surplus.

(2) No

B. Uncollectible Reinsurance

Not Applicable

C. Commutation of Reinsurance Reflected in Income and Expenses

Not Applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

b.

b.

E. Reinsurance Credit

(1)

(2)

(3)

(4)

(5)

(6)

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate Accrued Retrospective Premium Adjustments

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

- B. Accrued Retrospective Premiums Recorded Through Written Premium or as an Adjustment to Earned Premium
- Not Applicable
- C. Amount of Net Premiums Written Subject to Retrospective Rating Features
- Not Applicable
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act
- Not Applicable
- E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [X] No []

(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		
Assets		
1. Premium adjustments receivable due to ACA Risk Adjustment (including high-risk pool payments)	\$	1,273
Liabilities		
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$	(482)
3. Premium adjustments payable due to ACA Risk Adjustment (including high-risk pool premium)	\$	
Operations (Revenue & Expense)		
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$	
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$	

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 – 3)	Prior Year Accrued Less Payments (Col 2 – 4)	To Prior Year Balance	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1 – 3 + 7)	Cumulative Balances from Prior Years (Col 2 – 4 + 8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premiums adjustments receivable (including high-risk pool payments)	\$ 498,766	\$	\$	\$	\$ 498,766	\$ 0	\$ (498,766)	\$	A	\$ 0	\$ 0
2. Premium adjustments (payable) (including high-risk pool premium)	\$	\$ (16,105)	\$	\$ (16,105)	\$ 0	\$ 0	\$	\$	B	\$ 0	\$ 0
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 498,766	\$ (16,105)	\$ 0	\$ (16,105)	\$ 498,766	\$ 0	\$ (498,766)	\$ 0		\$ 0	\$ 0

Explanations of Adjustments

A
B

25. Changes in Incurred Claims and Claim Adjustment Expenses

A. Reasons for changes in the Provision for Incurred Loss and Loss Adjustment Expenses

From a direct business perspective, reserves for incurred claims attributable to insured events of prior years of \$ 36,780,780, favorably impacted the results of operations at December 31, 2024 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.

B. Information about Significant Changes in Methodologies and Assumptions

26. Intercompany Pooling Arrangements

Not Applicable

- A. Lead Entity and Affiliated Entities Participating in the Intercompany Pool
- B. Lines and Types of Business Subject to the Pooling Agreement
- C. Cessions to Non-Affiliated Reinsurance Business Subject to the Pooling Agreement
- D. Identification of all Pool Members that are Parties to the Reinsurance Agreements with Non-Affiliated Reinsurers
- E. Discrepancies Between Entries Regarding Pooled Business
- F. Intercompany Sharing of the Provision for Reinsurance
- G. Amounts due to/from the Lead Entity and Affiliated Entities Participating in the Intercompany Pool

27. Structured Settlements

Health Entities should not complete this Note.

28. Health Care Receivables

Not Applicable

29. Participating Policies

Not Applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves \$.....0
2. Date of the most recent evaluation of this liability 12/31/2024
3. Was anticipated investment income utilized in the calculation? Yes [X] No []

31. Anticipated Salvage and Subrogation

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2024 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?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [X] No []
- 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?
4.12 renewals?

Yes [] No [X]
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?
4.22 renewals?

Yes [] No [X]
Yes [] No [X]
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]
- 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,
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).

0.0 %

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 theFederal 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 2024 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 [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.
14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] 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	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount
.....
.....
.....

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers \$.....0
20.12 To stockholders not officers \$.....0
20.13 Trustees, supreme or grand (Fraternal only) \$.....0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers \$.....0
20.22 To stockholders not officers \$.....0
20.23 Trustees, supreme or grand (Fraternal only) \$.....0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others \$.....0
21.22 Borrowed from others \$.....0
21.23 Leased from others \$.....0
21.24 Other \$.....0
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment \$.....1,655,976
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	2
Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)

Yes ☒ 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.

\$.....
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs.

\$.....
- 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 ☒
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes ☐ No ☐ NA ☒
- 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 ☒
- 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 ☒ 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

\$.....265,500

26.28 On deposit with states

\$.....142,282,750

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

\$.....119,084,161

26.32 Other

\$.....
- 26.3 For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount
.....
.....
.....

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes ☐ No ☒
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes ☐ No ☐ N/A ☐
- 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 ☐
- 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 ☐

27.42 Permitted accounting practice

Yes ☐ No ☐

27.43 Other accounting guidance

Yes ☐ No ☐
- 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 ☐

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 ☒
- 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 ☒ No ☐
- 29.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [] No [X]

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. 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.....

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.....	755,389,126	722,779,745	(32,609,381)
31.2 Preferred Stocks.....	0		0
31.3 Totals	755,389,126	722,779,745	(32,609,381)

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:

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 its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons (“waived submission PLR securities”).
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- and available for examination by state insurance regulators.

d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
- Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?
- 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.

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?
- Yes [] No [X]
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

39.22 Immediately converted to U.S. dollars
- Yes [] No []
- 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	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?
- \$3,362,432
- 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	2
Name	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	2
Name	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	2
Name	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.

\$.....

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 lives

.....0

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 lives

.....0

1.7 Group policies:

Most current three years:

1.71 Total premium earned

\$0

1.72 Total incurred claims

\$0

1.73 Number of covered lives

.....0

All years prior to most current three years:

1.74 Total premium earned

\$0

1.75 Total incurred claims

\$0

1.76 Number of covered lives

.....0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$935,493,627	\$	.....954,724,202
2.2	Premium Denominator	\$935,493,627	\$	.....954,724,202
2.3	Premium Ratio (2.1/2.2)	.....1.000		.....1.000
2.4	Reserve Numerator	\$123,256,977	\$	.....120,082,293
2.5	Reserve Denominator	\$126,591,092	\$	.....128,824,380
2.6	Reserve Ratio (2.4/2.5)	.....0.974		.....0.932

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:

The reporting entity is large enough to absorb any potential risks.

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical

\$.....

5.32 Medical Only

\$.....

5.33 Medicare Supplement

\$.....

5.34 Dental and Vision

\$.....

5.35 Other Limited Benefit Plan

\$.....

5.36 Other

\$.....

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis?

Yes [] No [X]

7.2 If no, give details

The reporting entity utilizes actuarial triangles

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year

.....25,006

8.2 Number of providers at end of reporting year

.....30,549

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.

\$.....61,468,038
- 11.5 Is this amount included as part of a contingency reserve in stockholder’s equity?

Yes [] No [X]
- 11.6 If the amount is calculated, show the calculation

See RBC 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	2	3	4	Assets Supporting Reserve Credit		
				5	6	7
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	Letters of Credit	Trust Agreements	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 2024	2 2023	3 2022	4 2021	5 2020
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	987,376,697	1,225,107,382	1,786,413,599	1,645,655,607	1,856,628,981
2. Total liabilities (Page 3, Line 24)	452,426,996	676,232,394	1,226,024,844	456,920,209	719,881,722
3. Statutory minimum capital and surplus requirement	61,468,038	64,979,290	195,784,370	55,584,738	46,327,190
4. Total capital and surplus (Page 3, Line 33)	534,949,700	548,874,984	560,388,755	1,188,735,398	1,136,747,259
Income Statement (Page 4)					
5. Total revenues (Line 8)	935,493,627	954,724,202	3,045,988,887	769,974,299	594,326,665
6. Total medical and hospital expenses (Line 18)	861,132,546	817,550,260	2,590,622,424	655,353,672	505,904,265
7. Claims adjustment expenses (Line 20)	22,589,864	23,633,333	54,261,961	14,884,885	13,519,215
8. Total administrative expenses (Line 21)	85,368,506	151,628,167	710,209,942	82,063,080	75,226,364
9. Net underwriting gain (loss) (Line 24)	(33,597,289)	(38,087,558)	(309,105,440)	17,672,661	(323,179)
10. Net investment gain (loss) (Line 27)	25,031,712	28,348,544	6,267,702	33,885,008	32,519,401
11. Total other income (Lines 28 plus 29)	5,880,000	12,128,753	0	0	0
12. Net income or (loss) (Line 32)	6,307,962	5,521,746	(334,315,239)	45,134,211	15,865,174
Cash Flow (Page 6)					
13. Net cash from operations (Line 11).....	38,627,514	(338,622,819)	276,331,609	62,316,078	64,163,327
Risk-Based Capital Analysis					
14. Total adjusted capital.....	534,949,700	548,874,984	560,388,755	1,188,735,398	1,136,747,259
15. Authorized control level risk-based capital	30,734,019	30,206,566	97,967,320	27,792,369	23,163,595
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	991,181	1,160,378	1,221,329	1,132,888	1,022,908
17. Total members months (Column 6, Line 7)	12,410,235	14,790,968	14,127,757	13,072,915	11,187,999
Operating Percentage (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	92.1	85.6	85.2	85.1	85.1
20. Cost containment expenses	2.0	1.8	1.6	1.2	1.4
21. Other claims adjustment expenses	0.4	0.7	0.2	0.7	0.8
22. Total underwriting deductions (Line 23)	103.6	104.0	110.4	97.7	100.1
23. Total underwriting gain (loss) (Line 24)	(3.6)	(4.0)	(10.2)	2.3	(0.1)
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	110,996,156	77,291,529	194,316,972	53,267,058	41,432,499
25. Estimated liability of unpaid claims – [prior year (Line 17, Col. 6)]	120,082,292	253,438,727	80,794,973	61,663,613	46,384,094
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					

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

			1	Direct Business Only								
			2	3	4	5	6	7	8	9	10	
State, Etc.			Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	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	269,536	778,555,542	8,629,228,293				9,408,053,371	0	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	269,536	778,555,542	8,629,228,293	0	0	0	0	9,408,053,371	0
60.	Reporting entity contributions for Employee Benefit Plans		XXX								0	
61.	Total (Direct Business)		XXX	269,536	778,555,542	8,629,228,293	0	0	0	0	9,408,053,371	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
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	0	0	0	0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG1

2. R – Registered – Non-domiciled RRGs0

3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state0

4. Q – Qualified – Qualified or accredited reinsurer0

5. N – None of the above – Not allowed to write business in the state.....56

(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

NAIC#	Federal Employee #	
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	92-0982986	A. Horizon Mutual Holdings, Inc.
	92-0966618	B. Horizon Operating Holdings, Inc.
55069	22-0999690	1. Horizon Healthcare Services, Inc. (1)
	13-4290405	a. Enterprise Property Holdings, LLC
	27-1179993	b. Three Penn Plaza Property Holdings Urban Renewal, LLC
95529	22-2651245	2. Horizon Healthcare of New Jersey, Inc. (2)
11146	22-3331515	3. Horizon Healthcare Dental, Inc. (3)
14690	46-1362174	4. Horizon Insurance Company (4)
	86-1229594	5. Greenwood Insurance Company, Inc. (5)
	84-2280217	6. NJ Collaborative Care, LLC (55.00%)
16714	84-3673030	a. Healthier New Jersey Insurance Company, d/b/a Braven Health (6)
	92-0996149	C. Horizon Diversified Holdings, Inc.
	22-3346524	1. Horizon Casualty Services, Inc.
	92-0815927	2. NovaWell, Inc. (7)
	46-2605607	3. Multistate Professional Services, Inc.
	47-4428396	4. Multistate Investment Services, Inc.
	20-0252405	D. Horizon Charitable Foundation, Inc.

(1) Horizon Healthcare Services, Inc., d/b/a Horizon Blue Cross Blue Shield of New Jersey, a New Jersey for profit stock insurer.

(2) Horizon Healthcare of New Jersey, Inc., a New Jersey domestic health maintenance organization.

(3) Horizon Healthcare Dental, Inc., a New Jersey domestic dental plan organization.

(4) Horizon Insurance Company, a New Jersey domestic Life, Accident and Health Organization.

(5) Greenwood Insurance Company, Inc. is a New Jersey captive insurance company.

(6) Healthier New Jersey Insurance Company, d/b/a/ Braven Health, a New Jersey a domestic Life, Accident and Health Organization.

(7) NovaWell, Inc. is a Delaware corporation that provides behavioral health managed care products and services.