

ANNUAL STATEMENT

For the Year Ended DECEMBER 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

Oscar Garden State Insurance Corporation

NAIC Group Code

4818

(Current Period)

4818

(Prior Period)

NAIC Company Code

16231

Employer's ID Number

37-1867604

Organized under the Laws of

New Jersey

State of Domicile or Port of Entry

NJ

Country of Domicile

United States of America

Licensed as business type:

Life, Accident & Health[X]

Property/Casualty[]

Hospital, Medical & Dental Service or Indemnity[]

Dental Service Corporation[]

Vision Service Corporation[]

Health Maintenance Organization[]

Other[]

Is HMO Federally Qualified? Yes[] No[X] N/A[]

Incorporated/Organized

07/06/2017

Commenced Business

01/01/2018

Statutory Home Office

820 Bear Tavern Road

West Trenton, NJ, US 08628

(Street and Number)

(City or Town, State, Country and Zip Code)

Main Administrative Office

75 Varick Street, 5th Floor

New York, NY, US 10013

(Street and Number)

(City or Town, State, Country and Zip Code)

(646)403-3677

(Area Code) (Telephone Number)

Mail Address

75 Varick Street, 5th Floor

New York, NY, US 10013

(Street and Number or P.O. Box)

(City or Town, State, Country and Zip Code)

Primary Location of Books and Records

75 Varick Street, 5th Floor

New York, NY, US 10013

(Street and Number)

(City or Town, State, Country and Zip Code)

(646)403-3677

(Area Code) (Telephone Number)

Internet Website Address

www.hioscar.com

Statutory Statement Contact

Eric Suh

(Name)

(646)403-3677

(Area Code)(Telephone Number)(Extension)

FinancialReporting@hioscar.com

(E-Mail Address)

(212)226-1283

(Fax Number)

OFFICERS

Name	Title	#
Janet Liang	President	
Victoria Baltrus	Treasurer	
Melissa Curtin	Corporate Secretary	

OTHERS

DIRECTORS OR TRUSTEES

Janet Liang #

Sean Martin MD

Lori Nelson #

Fausto Palazzetti

Geoffrey Bartsh #

State of

Illinois

County of

Cook

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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.

(Signature)	(Signature)	(Signature)
Janet Liang	Victoria Baltrus	Melissa Curtin
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Treasurer	Corporate Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me this

day of

, 2025

a. Is this an original filing?

b. If no:

1. State the amendment number

2. Date filed

3. Number of pages attached

Yes[X] No[]

(Notary Public Signature)

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)	15,644,694		15,644,694	
2.	Stocks (Schedule D):				
2.1	Preferred stocks				
2.2	Common stocks				
3.	Mortgage loans on real estate (Schedule B):				
3.1	First liens				
3.2	Other than first liens				
4.	Real estate (Schedule A):				
4.1	Properties occupied by the company (less \$.....0 encumbrances)				
4.2	Properties held for the production of income (less \$.....0 encumbrances)				
4.3	Properties held for sale (less \$.....0 encumbrances)				
5.	Cash (\$.....11,732,848, Schedule E-Part 1), cash equivalents (\$.....1,949,245, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA)	13,682,093		13,682,093	42,859,872
6.	Contract loans (including \$.....0 premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)				
9.	Receivables for securities				
10.	Securities Lending Reinvested Collateral Assets (Schedule DL)				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	29,326,787		29,326,787	42,859,872
13.	Title plants less \$.....0 charged off (for Title insurers only)				
14.	Investment income due and accrued	122,145		122,145	
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection	5,691,171		5,691,171	2,248,771
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums)				
15.3	Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....1,948,990)	1,948,990		1,948,990	443
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers	24,812,904		24,812,904	15,331,726
16.2	Funds held by or deposited with reinsured companies				
16.3	Other amounts receivable under reinsurance contracts	603,655		603,655	951,980
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	1,383,442		1,383,442	
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets (\$.....0)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care (\$.....3,869,645) and other amounts receivable	5,124,752	1,123,142	4,001,610	1,771,602
25.	Aggregate write-ins for other-than-invested assets	87,064	87,064		
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	69,100,910	1,210,206	67,890,704	63,164,394
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	TOTAL (Lines 26 and 27)	69,100,910	1,210,206	67,890,704	63,164,394
DETAILS OF WRITE-INS					
1101.	.....			
1102.	.....			
1103.	.....			
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	TPA Deposit	87,064	87,064		
2502.	.....			
2503.	.....			
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	87,064	87,064		

LIABILITIES, CAPITAL AND SURPLUS

		Current Year			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less \$.....4,626,669 reinsurance ceded)	28,287,341		28,287,341	20,447,757
2.	Accrued medical incentive pool and bonus amounts				
3.	Unpaid claims adjustment expenses	457,245		457,245	346,551
4.	Aggregate health policy reserves, including the liability of \$.....114,621 for medical loss ratio rebate per the Public Health Service Act	1,411,704		1,411,704	5,991,618
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserves				
7.	Aggregate health claim reserves	616,279		616,279	339,450
8.	Premiums received in advance	3,334,438		3,334,438	3,004,505
9.	General expenses due or accrued	6,057,982		6,057,982	4,265,026
10.1	Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses))				2,317,555
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable	1,057,569		1,057,569	54,234
12.	Amounts withheld or retained for the account of others				
13.	Remittances and items not allocated				
14.	Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)				
15.	Amounts due to parent, subsidiaries and affiliates	1,180,998		1,180,998	909,487
16.	Derivatives				
17.	Payable for securities				
18.	Payable for securities lending				
19.	Funds held under reinsurance treaties (with \$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers)				
20.	Reinsurance in unauthorized and certified (\$.....0) companies	684,376		684,376	396,566
21.	Net adjustments in assets and liabilities due to foreign exchange rates				
22.	Liability for amounts held under uninsured plans				
23.	Aggregate write-ins for other liabilities (including \$.....1,829,727 current)	1,829,727		1,829,727	1,581,321
24.	TOTAL Liabilities (Lines 1 to 23)	44,917,659		44,917,659	39,654,070
25.	Aggregate write-ins for special surplus funds	X X X	X X X		
26.	Common capital stock	X X X	X X X	700,000	700,000
27.	Preferred capital stock	X X X	X X X		
28.	Gross paid in and contributed surplus	X X X	X X X	52,100,000	52,100,000
29.	Surplus notes	X X X	X X X		
30.	Aggregate write-ins for other-than-special surplus funds	X X X	X X X		
31.	Unassigned funds (surplus)	X X X	X X X	(29,826,955)	(29,289,676)
32.	Less treasury stock, at cost:				
32.1	.....0 shares common (value included in Line 26 \$.....0)	X X X	X X X		
32.2	.....0 shares preferred (value included in Line 27 \$.....0)	X X X	X X X		
33.	TOTAL Capital and Surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	22,973,045	23,510,324
34.	TOTAL Liabilities, Capital and Surplus (Lines 24 and 33)	X X X	X X X	67,890,704	63,164,394
DETAILS OF WRITE-INS					
2301.	Advanced premium tax credit payable	1,795,045		1,795,045	1,573,580
2302.	Premium refunds payable	34,682		34,682	7,741
2303.	.....			
2398.	Summary of remaining write-ins for Line 23 from overflow page				
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)	1,829,727		1,829,727	1,581,321
2501.	.....	X X X	X X X		
2502.	.....	X X X	X X X		
2503.	.....	X X X	X X X		
2598.	Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	.....	X X X	X X X		
3002.	.....	X X X	X X X		
3003.	.....	X X X	X X X		
3098.	Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099.	TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

		Current Year		Prior Year
		1 Uncovered	2 Total	3 Total
1.	Member Months	X X X	261,942	214,142
2.	Net premium income (including \$.....0 non-health premium income)	X X X	154,429,973	122,532,250
3.	Change in unearned premium reserves and reserve for rate credits	X X X	1,412	21,738
4.	Fee-for-service (net of \$.....0 medical expenses)	X X X		
5.	Risk revenue	X X X		
6.	Aggregate write-ins for other health care related revenues	X X X		
7.	Aggregate write-ins for other non-health revenues	X X X		
8.	TOTAL Revenues (Lines 2 to 7)	X X X	154,431,385	122,553,988
Hospital and Medical:				
9.	Hospital/medical benefits		141,467,302	82,717,318
10.	Other professional services		2,384,635	19,657,226
11.	Outside referrals			
12.	Emergency room and out-of-area		2,776,627	2,178,307
13.	Prescription drugs		11,960,567	9,706,415
14.	Aggregate write-ins for other hospital and medical			
15.	Incentive pool, withhold adjustments and bonus amounts			
16.	Subtotal (Lines 9 to 15)		158,589,131	114,259,266
Less:				
17.	Net reinsurance recoveries		28,335,201	22,831,920
18.	TOTAL Hospital and Medical (Lines 16 minus 17)		130,253,930	91,427,346
19.	Non-health claims (net)			
20.	Claims adjustment expenses, including \$.....1,181,467 cost containment expenses		2,357,823	1,808,666
21.	General administrative expenses		27,000,606	20,608,489
22.	Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)			
23.	TOTAL Underwriting Deductions (Lines 18 through 22)		159,612,359	113,844,501
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(5,180,974)	8,709,487
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17)		1,958,318	1,357,527
26.	Net realized capital gains (losses) less capital gains tax of \$.....0		25,756	
27.	Net investment gains (losses) (Lines 25 plus 26)		1,984,074	1,357,527
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)]			
29.	Aggregate write-ins for other income or expenses			
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	(3,196,900)	10,067,014
31.	Federal and foreign income taxes incurred	X X X	(528,700)	2,197,573
32.	Net income (loss) (Lines 30 minus 31)	X X X	(2,668,200)	7,869,441
DETAILS OF WRITE-INS				
0601.	.....	X X X		
0602.	.....	X X X		
0603.	.....	X X X		
0698.	Summary of remaining write-ins for Line 6 from overflow page	X X X		
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X		
0701.	.....	X X X		
0702.	.....	X X X		
0703.	.....	X X X		
0798.	Summary of remaining write-ins for Line 7 from overflow page	X X X		
0799.	TOTALS (Line 0701 through 0703 plus 0798) (Line 7 above)	X X X		
1401.	.....		
1402.	.....		
1403.	.....		
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
2901.	.....		
2902.	.....		
2903.	.....		
2998.	Summary of remaining write-ins for Line 29 from overflow page			
2999.	TOTALS (Line 2901 through 2903 plus 2998) (Line 29 above)			

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1	2
		Current Year	Prior Year
CAPITAL & SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	23,510,324	14,007,241
34.	Net income or (loss) from Line 32	(2,668,200)	7,869,441
35.	Change in valuation basis of aggregate policy and claim reserves		
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....0		
37.	Change in net unrealized foreign exchange capital gain or (loss)		
38.	Change in net deferred income tax		
39.	Change in nonadmitted assets	2,418,731	(1,556,789)
40.	Change in unauthorized and certified reinsurance	(287,810)	3,190,431
41.	Change in treasury stock		
42.	Change in surplus notes		
43.	Cumulative effect of changes in accounting principles		
44.	Capital Changes:		
44.1	Paid in		
44.2	Transferred from surplus (Stock Dividend)		
44.3	Transferred to surplus		
45.	Surplus adjustments:		
45.1	Paid in		
45.2	Transferred to capital (Stock Dividend)		
45.3	Transferred from capital		
46.	Dividends to stockholders		
47.	Aggregate write-ins for gains or (losses) in surplus		
48.	Net change in capital and surplus (Lines 34 to 47)	(537,279)	9,503,083
49.	Capital and surplus end of reporting year (Line 33 plus 48)	22,973,045	23,510,324
DETAILS OF WRITE-INS			
4701.	.....	
4702.	.....	
4703.	.....	
4798.	Summary of remaining write-ins for Line 47 from overflow page		
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	146,411,401	117,737,529
2.	Net investment income	1,700,867	1,357,527
3.	Miscellaneous income		
4.	TOTAL (Lines 1 through 3)	148,112,268	119,095,056
5.	Benefit and loss related payments	132,999,127	76,614,868
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	25,634,991	24,396,501
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	3,172,297	(127,752)
10.	TOTAL (Lines 5 through 9)	161,806,415	100,883,617
11.	Net cash from operations (Line 4 minus Line 10)	(13,694,147)	18,211,439
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	4,663,320	
12.2	Stocks		
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds		
12.8	TOTAL Investment proceeds (Lines 12.1 to 12.7)	4,663,320	
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	20,146,952	
13.2	Stocks		
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications		
13.7	TOTAL Investments acquired (Lines 13.1 to 13.6)	20,146,952	
14.	Net increase/(decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(15,483,632)	
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock		11,000,000
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)		
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		11,000,000
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)	(29,177,779)	29,211,439
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	42,859,872	13,648,433
19.2	End of year (Line 18 plus Line 19.1)	13,682,093	42,859,872

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001			
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UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS

		1	2	3	4
		Direct	Reinsurance	Reinsurance	Net Premium
Line of Business		Business	Assumed	Ceded	Income
					(Columns
					1 + 2 - 3)
1.	Comprehensive (hospital and medical) Individual	152,912,260	.....	1,418,479	151,493,781
2.	Comprehensive (hospital and medical) Group	2,963,949	.....	27,757	2,936,192
3.	Medicare Supplement .....	.....	.....	.....	.....
4.	Vision only .....	.....	.....	.....	.....
5.	Dental only .....	.....	.....	.....	.....
6.	Federal Employees Health Benefits Plan .....	.....	.....	.....	.....
7.	Title XVIII - Medicare .....	.....	.....	.....	.....
8.	Title XIX - Medicaid .....	.....	.....	.....	.....
9.	Credit A&H .....	.....	.....	.....	.....
10.	Disability Income .....	.....	.....	.....	.....
11.	Long-Term Care .....	.....	.....	.....	.....
12.	Other health .....	.....	.....	.....	.....
13.	Health subtotal (Lines 1 through 12)	155,876,209	.....	1,446,236	154,429,973
14.	Life .....	.....	.....	.....	.....
15.	Property/casualty .....	.....	.....	.....	.....
16.	TOTALS (Lines 13 to 15)	155,876,209	.....	1,446,236	154,429,973

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long- Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	151,708,561	149,036,651	2,671,910											
1.2 Reinsurance assumed														
1.3 Reinsurance ceded	18,731,262	18,686,049	45,213											
1.4 Net	132,977,299	130,350,602	2,626,697											
2. Paid medical incentive pools and bonuses														
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	32,914,010	32,399,954	514,056											
3.2 Reinsurance assumed														
3.3 Reinsurance ceded	4,626,669	4,538,461	88,208											
3.4 Net	28,287,341	27,861,493	425,848											
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	616,279	611,931	4,348											
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net	616,279	611,931	4,348											
5. Accrued medical incentive pools and bonuses, current year														
6. Net healthcare receivables (a)	1,358,604	1,368,340	(9,736)											
7. Amounts recoverable from reinsurers December 31, current year	24,812,904	24,819,068	(6,164)											
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	24,951,665	24,319,737	631,928											
8.2 Reinsurance assumed														
8.3 Reinsurance ceded	4,503,908	4,485,801	18,107											
8.4 Net	20,447,757	19,833,936	613,821											
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	339,450	317,497	21,953											
9.2 Reinsurance assumed														
9.3 Reinsurance ceded														
9.4 Net	339,450	317,497	21,953											
10. Accrued medical incentive pools and bonuses, prior year														
11. Amounts recoverable from reinsurers December 31, prior year	15,331,726	15,290,958	40,768											
12. Incurred benefits:														
12.1 Direct	158,589,131	156,042,962	2,546,169											
12.2 Reinsurance assumed														
12.3 Reinsurance ceded	28,335,201	28,266,819	68,382											
12.4 Net	130,253,930	127,776,143	2,477,787											
13. Incurred medical incentive pools and bonuses														

(a) Excludes \$.0 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - CLAIMS LIABILITY END OF CURRENT 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. Reported in Process of Adjustment:														
1.1 Direct	347,565	325,294	22,271											
1.2 Reinsurance assumed														
1.3 Reinsurance ceded														
1.4 Net	347,565	325,294	22,271											
2. Incurred but Unreported:														
2.1 Direct	32,566,445	32,074,660	491,785											
2.2 Reinsurance assumed														
2.3 Reinsurance ceded	4,626,669	4,538,461	88,208											
2.4 Net	27,939,776	27,536,199	403,577											
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct														
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net														
4. TOTALS:														
4.1 Direct	32,914,010	32,399,954	514,056											
4.2 Reinsurance assumed														
4.3 Reinsurance ceded	4,626,669	4,538,461	88,208											
4.4 Net	28,287,341	27,861,493	425,848											

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2B - ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

		Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
		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	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
Line of Business							
1.	Comprehensive (hospital and medical) Individual	11,166,548	118,079,651	2,768,729	25,704,694	13,935,277	20,151,434
2.	Comprehensive (hospital and medical) Group	1,160,219	2,828,214	211,876	218,321	1,372,095	635,773
3.	Medicare Supplement						
4.	Vision only						
5.	Dental only						
6.	Federal Employees Health Benefits Plan						
7.	Title XVIII - Medicare						
8.	Title XIX - Medicaid						
9.	Credit A&H						
10.	Disability Income						
11.	Long-Term Care						
12.	Other health						
13.	Health subtotal (Lines 1 to 12)	12,326,767	120,907,865	2,980,605	25,923,015	15,307,372	20,787,207
14.	Healthcare receivables (a)	2,082,473	7,656,038	813,935	4,178,852	2,896,408	3,634,183
15.	Other non-health						
16.	Medical incentive pools and bonus amounts						
17.	TOTALS (Lines 13 - 14 + 15 + 16)	10,244,294	113,251,827	2,166,670	21,744,163	12,410,964	17,153,024

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

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

Grand Total

Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	2,702	2,471	2,453	2,637	2,530
2.	2020	4,021	8,645	9,040	9,017	9,058
3.	2021	X X X	35,396	42,612	43,676	43,957
4.	2022	X X X	X X X	45,819	50,750	51,950
5.	2023	X X X	X X X	X X X	76,181	85,010
6.	2024	X X X	X X X	X X X	X X X	113,252

Section B - Incurred Health Claims

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	3,211	2,819	2,498	2,752	2,530
2.	2020	8,810	9,358	9,406	9,109	9,519
3.	2021	X X X	42,790	44,570	44,052	44,172
4.	2022	X X X	X X X	55,148	51,133	52,200
5.	2023	X X X	X X X	X X X	96,002	87,065
6.	2024	X X X	X X X	X X X	X X X	139,175

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

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	15,142	9,058	1,615	17.831	10,673	70.487	461	14	11,148	73.624
2.	2021	53,933	43,957	10,991	25.004	54,948	101.882	215	5	55,168	102.290
3.	2022	54,453	51,950	54,378	104.674	106,328	195.266	250	6	106,584	195.736
4.	2023	122,554	85,010	1,830	2.153	86,840	70.859	2,055	29	88,924	72.559
5.	2024	154,431	113,252	1,949	1.721	115,201	74.597	25,923	403	141,527	91.644

12 Grand Total

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

Hospital and Medical
Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	2,702	2,471	2,453	2,637	2,530
2.	2020	4,021	8,645	9,040	9,017	9,058
3.	2021	X X X	35,396	42,612	43,676	43,957
4.	2022	X X X	X X X	45,819	50,750	51,950
5.	2023	X X X	X X X	X X X	76,181	85,010
6.	2024	X X X	X X X	X X X	X X X	113,252

Section B - Incurred Health Claims

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	3,211	2,819	2,498	2,752	2,530
2.	2020	8,810	9,358	9,406	9,109	9,519
3.	2021	X X X	42,790	44,570	44,052	44,172
4.	2022	X X X	X X X	55,148	51,133	52,200
5.	2023	X X X	X X X	X X X	96,002	87,065
6.	2024	X X X	X X X	X X X	X X X	139,175

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

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	15,142	9,058	1,615	17.831	10,673	70.487	461	14	11,148	73.624
2.	2021	53,933	43,957	10,991	25.004	54,948	101.882	215	5	55,168	102.290
3.	2022	54,453	51,950	54,378	104.674	106,328	195.266	250	6	106,584	195.736
4.	2023	122,554	85,010	1,830	2.153	86,840	70.859	2,055	29	88,924	72.559
5.	2024	154,431	113,252	1,949	1.721	115,201	74.597	25,923	403	141,527	91.644

12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Medicare Supplement . . .	NONE
12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Medicare Supplement . . .	NONE
12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Medicare Supplement . . .	NONE
12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Dental Only	NONE
12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Dental Only	NONE
12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Dental Only	NONE
12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Vision Only	NONE
12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Vision Only	NONE
12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Vision Only	NONE
12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Fed Emp HBPP	NONE
12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Fed Emp HBPP	NONE
12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Fed Emp HBPP	NONE
12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Title XVIII-Medicare	NONE
12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Title XVIII-Medicare	NONE
12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Title XVIII-Medicare	NONE
12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Title XIX-Medicaid	NONE
12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Title XIX-Medicaid	NONE
12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Title XIX-Medicaid	NONE
12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Other	NONE
12 Underwriting Invest Exh Pt 2C Sn B - Incur Claims - Other	NONE
12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Other	NONE

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

13

		1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
			2 Individual	3 Group										
1.	Unearned premium reserves													
2.	Additional policy reserves (a)													
3.	Reserve for future contingent benefits													
4.	Reserve for rate credits or experience rating refunds (including \$.....0 for investment income)	114,621	114,621											
5.	Aggregate write-ins for other policy reserves	1,297,083	120,718	1,176,365										
6.	TOTALS (Gross)	1,411,704	235,339	1,176,365										
7.	Reinsurance ceded													
8.	TOTALS (Net) (Page 3, Line 4)	1,411,704	235,339	1,176,365										
9.	Present value of amounts not yet due on claims	616,279	611,931	4,348										
10.	Reserve for future contingent benefits													
11.	Aggregate write-ins for other claim reserves													
12.	TOTALS (Gross)	616,279	611,931	4,348										
13.	Reinsurance ceded													
14.	TOTALS (Net) (Page 3, Line 7)	616,279	611,931	4,348										
DETAILS OF WRITE-INS														
0501.	ACA Risk Adjustment Payable	1,297,083	120,718	1,176,365										
0502.	.....												
0503.	.....												
0598.	Summary of remaining write-ins for Line 5 from overflow page													
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	1,297,083	120,718	1,176,365										
1101.	.....												
1102.	.....												
1103.	.....												
1198.	Summary of remaining write-ins for Line 11 from overflow page													
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)													

(a) Includes \$.....0 premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - ANALYSIS OF EXPENSES

		Claim Adjustment Expenses		3	4	5
		1	2			
		Cost Containment Expenses	Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1.	Rent (\$.....0 for occupancy of own building)					
2.	Salaries, wages and other benefits	1,083,839	439,589	4,623,338		6,146,766
3.	Commissions (less \$.....48,345 ceded plus \$.....0 assumed)			(13,546)		(13,546)
4.	Legal fees and expenses			231,891		231,891
5.	Certifications and accreditation fees			80,915		80,915
6.	Auditing, actuarial and other consulting services			521,013		521,013
7.	Traveling expenses			57,563		57,563
8.	Marketing and advertising			2,848,541		2,848,541
9.	Postage, express and telephone		44,123	75,636		119,759
10.	Printing and office supplies			7,384		7,384
11.	Occupancy, depreciation and amortization			1,424,139		1,424,139
12.	Equipment			(7,174)		(7,174)
13.	Cost or depreciation of EDP equipment and software					
14.	Outsourced services including EDP, claims, and other services			27,810		27,810
15.	Boards, bureaus and association fees					
16.	Insurance, except on real estate			(7)		(7)
17.	Collection and bank service charges			132,768	4,847	137,615
18.	Group service and administration fees	35,302	665,516	3,177,756		3,878,574
19.	Reimbursements by uninsured plans					
20.	Reimbursements from fiscal intermediaries					
21.	Real estate expenses			3,767		3,767
22.	Real estate taxes					
23.	Taxes, licenses and fees:					
23.1	State and local insurance taxes					
23.2	State premium taxes			7,791,107		7,791,107
23.3	Regulatory authority licenses and fees					
23.4	Payroll taxes	62,326	27,128	463,386		552,840
23.5	Other (excluding federal income and real estate taxes)			5,303,022		5,303,022
24.	Investment expenses not included elsewhere					
25.	Aggregate write-ins for expenses			251,297		251,297
26.	TOTAL Expenses Incurred (Lines 1 to 25)	1,181,467	1,176,356	27,000,606	4,847	(a) 29,363,276
27.	Less expenses unpaid December 31, current year	229,118	228,127	6,057,982		6,515,227
28.	Add expenses unpaid December 31, prior year	248,840	97,711	4,265,026		4,611,577
29.	Amounts receivable relating to uninsured plans, prior year					
30.	Amounts receivable relating to uninsured plans, current year					
31.	TOTAL Expenses Paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	1,201,189	1,045,940	25,207,650	4,847	27,459,626
DETAILS OF WRITE-INS						
2501.	Interest Penalties			59,777		59,777
2502.	Bad Debts			191,520		191,520
2503.	.....				
2598.	Summary of remaining write-ins for Line 25 from overflow page					
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)			251,297		251,297

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a)..... 223,552	..... 330,709
1.1	Bonds exempt from U.S. tax	(a).....	.....
1.2	Other bonds (unaffiliated)	(a)..... 110,529	..... 123,699
1.3	Bonds of affiliates	(a).....	.....
2.1	Preferred stocks (unaffiliated)	(b).....	.....
2.11	Preferred stocks of affiliates	(b).....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c).....	.....
4.	Real estate	(d).....	.....
5.	Contract loans .....	.....	.....
6.	Cash, cash equivalents and short-term investments	(e)..... 1,506,939	..... 1,508,757
7.	Derivative instruments	(f).....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	.....	.....
10.	TOTAL gross investment income .....	..... 1,841,020	..... 1,963,165
11.	Investment expenses		(g)..... 4,847
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g).....
13.	Interest expense		(h).....
14.	Depreciation on real estate and other invested assets		(i).....
15.	Aggregate write-ins for deductions from investment income .....		.....
16.	TOTAL Deductions (Lines 11 through 15) .....		..... 4,847
17.	Net Investment income (Line 10 minus Line 16) .....		..... 1,958,318
DETAILS OF WRITE-INS			
0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above) .....	.....	.....
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599.	TOTALS (Lines 1501 through 1503 plus 1598) (Line 15 above) .....	.....	.....
(a) Includes \$.....138,911 accrual of discount less \$.....3,605 amortization of premium and less \$.....156,851 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 \$.....0 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 .....	..... 23,810	.....	..... 23,810	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated) .....	..... 1,946	.....	..... 1,946	.....	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....	.....	.....	.....	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	TOTAL Capital gains (losses) .....	..... 25,756	.....	..... 25,756	.....	.....
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page ..	.....	.....	.....	.....	.....
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above) ..	.....	.....	.....	.....	.....

		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)			
2.	Stocks (Schedule D):			
2.1	Preferred stocks			
2.2	Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
3.1	First liens			
3.2	Other than first liens			
4.	Real estate (Schedule A):			
4.1	Properties occupied by the company			
4.2	Properties held for the production of income			
4.3	Properties held for sale			
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)			
13.	Title plants (for Title insurers only)			
14.	Investment income due and accrued			
15.	Premiums and considerations:			
15.1	Uncollected premiums and agents' balances in the course of collection			
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3	Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
16.1	Amounts recoverable from reinsurers			
16.2	Funds held by or deposited with reinsured companies			
16.3	Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans			
18.1	Current federal and foreign income tax recoverable and interest thereon			
18.2	Net deferred tax asset			
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software			
21.	Furniture and equipment, including health care delivery assets			
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates			
24.	Health care and other amounts receivable	1,123,142	1,975,752	852,610
25.	Aggregate write-ins for other-than-invested assets	87,064	1,653,185	1,566,121
26.	TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,210,206	3,628,937	2,418,731
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	TOTAL (Lines 26 and 27)	1,210,206	3,628,937	2,418,731
DETAILS OF WRITE-INS				
1101.	.....		
1102.	.....		
1103.	.....		
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501.	TPA Deposits	87,064	87,064	
2502.	Prepaid Taxes		46,346	46,346
2503.	Prepaid Invoices		1,519,775	1,519,775
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	87,064	1,653,185	1,566,121

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment		Total Members at End of					6
		1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1.	Health Maintenance Organizations .....	.....	.....	.....	.....	.....	.....
2.	Provider Service Organizations .....	.....	.....	.....	.....	.....	.....
3.	Preferred Provider Organizations .....	..... 18,842	..... 21,297	..... 21,979	..... 22,802	..... 23,416	..... 261,942
4.	Point of Service .....	.....	.....	.....	.....	.....	.....
5.	Indemnity Only .....	.....	.....	.....	.....	.....	.....
6.	Aggregate write-ins for other lines of business .....	.....	.....	.....	.....	.....	.....
7.	TOTAL .....	..... 18,842	..... 21,297	..... 21,979	..... 22,802	..... 23,416	..... 261,942
DETAILS OF WRITE-INS							
0601.	.....	.....	.....	.....	.....	.....	.....
0602.	.....	.....	.....	.....	.....	.....	.....
0603.	.....	.....	.....	.....	.....	.....	.....
0698.	Summary of remaining write-ins for Line 6 from overflow page .....	.....	.....	.....	.....	.....	.....
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	.....	.....	.....	.....	.....	.....

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Policies

The financial statements of Oscar Garden State Insurance Corporation ("The Company") are presented on the basis of accounting practices prescribed or permitted by the New Jersey Department of Banking and Insurance ("NJ DOBI").

The NJ DOBI recognizes only statutory accounting practices prescribed or permitted by the State of New Jersey for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the New Jersey Insurance Law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the state of New Jersey. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of New Jersey is shown below:

		SSAP #	F/S Page	F/S Line #	Twelve Months Ended December 31, 2024	Twelve Months Ended December 31, 2023
NET INCOME:						
(1)	Net Income (loss), NJ SAP state basis (Page 4, Line 32, Columns 2 & 3)				\$ (2,668,200)	\$ 7,869,441
(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)				\$ (2,668,200)	\$ 7,869,441
SURPLUS						
(5)	Statutory Surplus, NJ SAP state basis (Page 3, Line 33, Columns 3 & 4)				\$ 22,973,045	\$ 23,510,324
(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)				\$ 22,973,045	\$ 23,510,324

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

Premiums are earned ratably over the terms of the related insurance policies. Ceded premiums are earned ratably over the terms of the applicable reinsurance contracts. Expense incurred in connection with acquiring new insurance business, including acquisition cost such as marketing, are charged to operations as incurred.

In addition, the Company used the following accounting polices:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized costs using the effective interest method.
- (3-9) Not Applicable
- (10) The Company anticipates net investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, Individual and Group Accident and Health Contracts.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from prior period.
- (13) The Company's Pharmacy Benefit Manager, CVS Health, has contractually guaranteed minimum pharmaceutical rebates. These amounts determine the Company's estimated receivable adjusted for payments received.

D. Going Concern

As of March 1, 2025, the management team has evaluated the Company's operations and financial position. No uncertainties or doubt exist about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

A-K. Not Applicable

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							
b.	Collateral held under security lending agreements							
c.	Subject to repurchase agreements							
d.	Subject to reverse repurchase agreements							
e.	Subject to dollar repurchase agreements							
f.	Subject to dollar reverse repurchase agreements							
g.	Placed under option contracts							
h.	Letter stock or securities restricted as to sale-excluding FHLB capital stock							
i.	FHLB capital stock							
j.	On deposit with states	\$ 109,276	\$ 106,092	\$ 3,184		\$ 109,276	0.158 %	0.161 %
k.	On deposit with other regulatory bodies							
l.	Pledged as collateral to FHLB (including assets backing funding agreements)							
m.	Pledged as collateral not captured in other categories							
n.	Other restricted assets							
o.	Total Restricted Assets	\$ 109,276	\$ 106,092	\$ 3,184		\$ 109,276	0.158 %	0.161 %

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

(2)-(4) Not Applicable

M-S. Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and accrued income was excluded from surplus on the following bases:

All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.

B. The total amount excluded was \$0.

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

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	\$ 122,145
2. Nonadmitted	\$ —
3. Admitted	\$ 122,145

D. The aggregate deferred interest.

	<u>Amount</u>
Aggregate Deferred Interest	\$ —

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

	<u>Amount</u>
Cumulative amounts of PIK interest included in the current principal balance	\$ —

8. Derivative Instruments - Not Applicable

9. Income Taxes

A.

(1) The components of the net deferred tax asset ("DTA") /liability ("DTL") at December 31, 2024 are as follows:

	December 31, 2024			December 31, 2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7 + 8) Total
(a) Gross DTAs	\$7,526,966	\$ 447	\$ 7,527,413	\$ 7,870,718	\$ 471	\$ 7,871,189	\$ (343,752)	\$ (24)	\$ (343,776)
(b) Statutory valuation allowance adjustments	\$7,503,961	\$ 447	\$ 7,504,408	\$ 7,870,718	\$ 471	\$ 7,871,189	\$ (366,757)	\$ (24)	\$ (366,781)
(c) Adjusted Gross DTAs (1a - 1b)	\$ 23,005	\$ —	\$ 23,005	\$ —	\$ —	\$ —	\$ 23,005	\$ —	\$ 23,005
(d) DTAs Nonadmitted	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(e) Subtotal Net Admitted DTAs (1c - 1d)	\$ 23,005	\$ —	\$ 23,005	\$ —	\$ —	\$ —	\$ 23,005	\$ —	\$ 23,005
(f) DTLs	\$ 23,005	\$ —	\$ 23,005	\$ —	\$ —	\$ —	\$ 23,005	\$ —	\$ 23,005
(g) Net Admitted DTAs (DTLs) (1e - 1f)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

(2) Admission Calculation Components SSAP No. 101

	12/31/2024			12/31/2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs 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.	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	xxx	xxx	\$3,445,957	xxx	xxx	\$ 3,526,549	xxx	xxx	\$ (80,592)
(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.	\$ 23,005	\$ —	\$ 23,005	\$ —	\$ —	\$ —	\$ 23,005	\$ —	\$ 23,005
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 23,005	\$ —	\$ 23,005	\$ —	\$ —	\$ —	\$ 23,005	\$ —	\$ 23,005

(3) Threshold Limitation

		12/31/2024	12/31/2023
			(in whole dollars)
(a) RBC percentage used to determine recovery period and threshold limitation amount		365%	516%
(b) Amount of total adjusted capital used to determine recovery period and threshold limitation		\$ 22,973,045	\$ 23,510,324

(4) Impact of tax-planning Strategies

	12/31/2024		12/31/2023		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col 1–3) Ordinary	(6) (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)	\$ 23,005	\$ —	\$ —	\$ —	\$ 23,005	\$ —
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)	\$ 23,005	\$ —	\$ —	\$ —	\$ 23,005	\$ —
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	— %	— %	— %	— %	— %	— %
(b) Does the Company’s tax–planning strategies include the use of reinsurance?	Yes _____	No X				

B. Regarding deferred tax liabilities that are not recognized: Not Applicable

C. Current income taxes incurred consist of the following major components:

	12/31/2024	12/31/2023	Change
1. Current Income Tax			
(a) Federal	\$ (528,700)	\$ 2,197,573	\$ (2,726,273)
(b) Foreign	\$ —	\$ —	\$ —
(c) Subtotal	\$ (528,700)	\$ 2,197,573	\$ (2,726,273)
(d) Federal income tax on net capital gains	\$ —	\$ —	\$ —
(e) Utilization of capital loss carry-forwards	\$ —	\$ —	\$ —
(f) Other	\$ —	\$ —	\$ —
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (528,700)	\$ 2,197,573	\$ (2,726,273)
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 88,487	\$ 57,886	\$ 30,601
(2) Unearned premium reserve	\$ 140,046	\$ 126,189	\$ 13,857
(3) Policyholder reserves	\$ 511,996	\$ 388,137	\$ 123,859
(4) Investments	\$ —	\$ —	\$ —
(5) Deferred acquisition costs	\$ —	\$ —	\$ —
(6) Policyholder dividends accrual	\$ —	\$ —	\$ —
(7) Fixed assets	\$ —	\$ —	\$ —
(8) Compensation and benefits accrual	\$ —	\$ —	\$ —
(9) Pension accrual	\$ —	\$ —	\$ —
(10) Receivables – nonadmitted	\$ 254,143	\$ 762,077	\$ (507,934)
(11) Net operating loss carry-forward	\$ 6,501,080	\$ 6,500,982	\$ 98

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(12) Tax credit carry-forward	\$ —	\$ —	\$ —
(13) Other	\$ 31,214	\$ 35,447	\$ (4,233)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 7,526,966	\$ 7,870,718	\$ (343,752)
(b) Statutory valuation allowance adjustment	\$ 7,503,961	\$ 7,870,718	\$ (366,757)
(c) Nonadmitted	\$ —	\$ —	\$ —
(d) Admitted ordinary deferred tax assets (2a99 – 2b – 2c)	\$ 23,005	\$ —	\$ 23,005
(e) Capital DTA:			
(1) Investments	\$ —	\$ —	\$ —
(2) Net capital loss carry-forward	\$ 447	\$ 471	\$ (24)
(3) Real estate	\$ —	\$ —	\$ —
(4) Other	\$ —	\$ —	\$ —
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 447	\$ 471	\$ (24)
			\$ —
(f) Statutory valuation allowance adjustment	\$ 447	\$ 471	\$ (24)
(g) Nonadmitted	\$ —	\$ —	\$ —
(h) Admitted capital deferred tax assets (2e99 – 2f – 2g)	\$ —	\$ —	\$ —
(i) Admitted deferred tax assets (2d + 2h)	\$ 23,005	\$ —	\$ 23,005
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	\$ 23,005	\$ —	\$ 23,005
(2) Fixed assets	\$ —	\$ —	\$ —
(3) Deferred and uncollected premium	\$ —	\$ —	\$ —
(4) Policyholder reserves	\$ —	\$ —	\$ —
(5) Other	\$ —	\$ —	\$ —
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 23,005	\$ —	\$ 23,005
(b) Capital			
(1) Investments	\$ —	\$ —	\$ —
(2) Real estate	\$ —	\$ —	\$ —
(3) Other	\$ —	\$ —	\$ —
(99) Subtotal (3b1+3b2+3b3)	\$ —	\$ —	\$ —
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 23,005	\$ —	\$ 23,005
4. Net DTAs/DTLs (2i - 3c)	\$ —	\$ —	\$ —

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

	12/31/2024	12/31/2023	Change
Total deferred tax assets	\$ 23,005	\$ —	\$ 23,005
Total deferred tax liabilities	\$ 23,005	\$ —	\$ 23,005
Net deferred tax assets/liabilities	\$ —	\$ —	\$ —
Tax effect of unrealized gains/losses			\$ —
Change in net deferred income taxes			\$ —

The Company evaluates the need for a valuation allowance against its deferred tax assets considering all available positive and negative evidence. Based on its analysis, the Company concluded that it is more likely than not that all or some portion of the deferred tax asset will not be realized. The Company has a valuation allowance against its deferred tax assets of \$7,504,408 and \$7,871,189 at December 31, 2024 and December 31, 2023, respectively, as the Company does not have a history of 3-year cumulative positive earnings. Valuation allowance will be provided until it becomes more likely than not that the benefit of the deferred tax assets will be realized.

D. Effective Tax Rate Reconciliation

	12/31/2024		12/31/2023	
		Effective Tax Rate		Effective Tax Rate
Income (Loss) before income tax	\$(3,196,900)	\$ —	\$ 10,067,014	\$ —
Income tax expense at Federal Statutory Rate	\$ (671,349)	21.00 %	\$ 2,114,073	21.00 %
Change in non-admitted assets	\$ 507,934	(15.89)%	\$ (334,437)	(3.32)%
Change in valuation allowance	\$ (366,782)	11.47 %	\$ 417,938	4.15 %
Other	\$ 1,497	(0.05)%	\$ (1)	— %
Total income tax expense (benefit)	\$ (528,700)	16.54 %	\$ 2,197,573	21.83 %
Federal current tax expense (benefit)	\$ (528,700)	16.54 %	2,197,573	21.83 %
Change in deferred income tax expense (benefit)	\$ —	— %	\$ —	— %
Total income tax expense (benefit)	\$ (528,700)	16.54 %	\$ 2,197,573	21.83 %

E. At December 31, 2024 the Company had net operating loss carryforwards available to offset against future taxable income of \$30,957,527, which expires as follows:

Amount	Origination Date	Expiration Date
\$ 2,158,996	2017	2037
\$ 6,953,377	2018	2038
\$ 2,871,925	2019	2039
\$ —	2020	2040
\$ 2,815,116	2021	2041
\$ 16,158,113	2022	2042
\$ —	2023	2043
\$ —	2024	2044
\$ 30,957,527		

The Company had no deposits at December 31, 2024 under Section 6603 of the Code.

F. The Company's federal income tax return is consolidated with the following entities: Oscar Health, Inc., Oscar Management Corporation, Mulberry Insurance Agency Inc., Oscar Insurance Corporation of New Jersey, Oscar Health Maintenance Org of Florida, Inc., Oscar Medical Group California, P.C., Oscar Medical of New York, P.C., Oscar Medical Group, P.A., Oscar Insurance Corporation, Oscar Health Plan of California, Oscar Insurance Company, Oscar Garden State Insurance Corporation, Oscar Health Plan, Inc., Oscar Insurance Company of Florida, Oscar Buckeye State Insurance Corporation, Oscar Health Plan of New York, Inc., Oscar Health Plan of Pennsylvania, Inc., Oscar Health Plan of Georgia, Oscar Health Plan of North Carolina, Inc., Oscar Golden State Managed Care.

The Company participates in an Income Tax Allocation Agreement with its parent, Oscar Health Inc., and each of the affiliates included in the consolidated tax return. Federal income tax liability is allocated in the manner provided by Treasury Regulation Section 1.1502-33(d)(3) (“Percentage Method”). The Percentage Method under this paragraph (d)(3) allocates tax liability based on the absorption of tax attributes, without taking into account the ability of any member to subsequently absorb its own tax attributes. The allocation under this method is in addition to the allocation under section 1552.

G. The Company complies with the NAIC’s statutory accounting and reporting guidelines regarding tax loss contingencies under SSAP No. 5R, Liabilities, Loss Contingencies and Impairments of Assets. The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date. The Company began operations during 2017 and is open to federal tax examination for the tax years 2021 through 2023.

H. Repatriation Tax: Not Applicable

I. Alternative Minimum Tax Credit

- i. On August 16, 2022, the Inflation Reduction Act of 2022 ("Act") was signed into law. The Act includes a new Federal alternative minimum tax ("AMT"), effective January 1, 2023, that is based on the adjusted financial statement income ("AFSI") set forth on the applicable financial statement ("AFS") of an applicable corporation. A corporation is an applicable corporation if its rolling average pre-tax AFSI over three prior years (starting with 2021-2023) is greater than \$1 billion. For a group of related entities, the \$1 billion threshold is determined on a group basis, and the group’s AFS is generally treated as the AFS for all separate

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taxpayers in the group. An applicable corporation is not automatically subject to an AMT liability. The corporation’s tentative AMT liability is equal to 15% of its adjusted AFSI, and AMT is payable to the extent the tentative AMT liability exceeds regular corporate income tax. However, any AMT paid would be indefinitely available as a credit carryover that could reduce future regular tax in excess of AMT.

- ii. The Company, and the controlled group of corporations of which the reporting entity is a member, has determined that they do not expect to be liable for AMT for the 2024 tax year.
- iii. Based upon information available as of December 31, 2024, the controlled group of corporations of which the Company is a member, does not expect to qualify as an applicable corporation.

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

A.-D. Oscar Health Inc. ("OHI" or the "Parent") funds the Company, if necessary, in order to support ongoing operations and meet the reserve requirements established by the NJ DOBI. The Company received no capital contributions during 2024 and 2023.

The Company was due to pay \$1,180,998 to its affiliate Oscar Management Corporation ("OMC") as of December 31, 2024, for operating expenses paid on the Company’s behalf. For amounts owed to OMC, the Company is billed 30 days following the close of the month and will then reimburse these amounts 15 days after receipt of invoice. The Company participates in an Income Tax Allocation Agreement with its parent, OHI, and each of the affiliates included in the consolidated federal tax return. The Company was due to receive \$1,383,442 from OHI as of December 31, 2024. The Company's tax sharing amount of \$2,317,555 payable to OHI at December 31, 2023 has been fully settled as of December 31, 2024.

E. Certain general and administrative costs, including personnel and facility costs as well as charges for legal, marketing and accounting services are paid by OMC and subsequently reimbursed by affiliated companies.

F. None

G. All outstanding shares of the Company are owned by the parent company, OHI an insurance holding company domiciled in the State of Delaware.

H. The Company owns no shares of an upstream, intermediate, or ultimate parent, either directly or indirectly.

I-O. None

11. Debt - Not Applicable

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

A-D. Not Applicable

E. Defined Contribution Plans

OHI sponsors certain 401(k) Plans for its employees which are funded by voluntary contributions with an employer match. OMC charges the subsidiaries with its share of the employer match. The Company incurred approximately \$62,749 and \$56,632 for the twelve months ended December 31, 2024 and 2023, respectively, in 401(k) matching contribution expense.

F-I. Not Applicable

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

A. The Company has 140,000 shares, with a par value of \$5, that are authorized, issued and outstanding as of December 31, 2024. All shares are Class A shares.

B. No preferred stock has been authorized.

C. Under New Jersey law, the Company may pay cash dividends only from earned surplus determined on a statutory basis. Further, the Company is restricted (on the basis of the lower of 10% of the Company’s statutory surplus as shown by its last statement on file with the superintendent, or one hundred percent of adjusted net investment income for such period) as to the amount of dividends it may declare or pay in any twelve month period without the prior approval of the NJ DOBI.

D-M. Not Applicable

14. Liabilities, Contingencies and Assessments - Not Applicable

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

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

20. Fair Value Measurements

The NAIC SAP defines fair value, establishes a framework for measuring fair value, and outlines the disclosure requirements related to fair value measurements. Fair value represents the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants. The Company's financial assets and liabilities measured at fair value on a recurring basis are categorized into a three-level fair value hierarchy based on the priority of the inputs used in the fair value valuation technique.

The levels of the fair value hierarchy are as follows:

Level 1 - Inputs utilize quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 - Inputs utilize quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; or model-derived valuations in which all significant inputs are observable in active markets.

Level 3 - Inputs utilized are unobservable but significant to the fair value measurement for the asset or liability. The unobservable inputs are used to measure fair value to the extent relevant observable inputs are not available. The unobservable inputs typically reflect management’s own estimates about the assumptions a market participant would use in pricing the asset or liability.

In instances in which the inputs used to measure fair value fall into different levels of the fair value hierarchy, the fair value measurement has been determined based on the lowest-level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular item to the fair value measurement in its entirety requires judgment, including the consideration of inputs specific to the asset or liability.

A. 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					
Perpetual Preferred stock					
Industrial and Misc					
Parent, Subsidiaries and Affiliates					
Total Perpetual Preferred Stocks					
Bonds					
U.S. Governments					
Industrial and Misc					
Hybrid Securities					
Parent, Subsidiaries and Affiliates					
Total Bonds					
Common Stock					
Industrial and Misc					
Parent, Subsidiaries and Affiliates					
Total Common Stocks					
Derivative assets					
Interest rate contracts					
Foreign exchange contracts					
Credit contracts					
Commodity futures contracts					
Commodity forward contracts					
Total Derivatives					
Separate account assets					
Total assets at fair value/NAV					
b. Liabilities at fair value					
Derivative liabilities					
Total liabilities at fair value					

(2) The Company does not have any financial assets with a fair value hierarchy of Level 3 that were measured and reported at fair value as of December 31, 2024 and December 31, 2023.

(3) Transfers between fair value hierarchy levels, if any, are recorded as of the beginning of the reporting period in which the transfer occurs. There were no transfers between Levels 1, 2, or 3 of any financial assets or liabilities during the periods ended December 31, 2024 and December 31, 2023.

(4) Fair values of debt and equity securities are based on quoted market prices, where available. The Company obtains one price for each security primarily from a pricing service, which generally uses quoted prices or other observable inputs for the determination of fair value. The pricing service normally derives the security prices through recently reported trades for identical or similar securities, and, if necessary, makes adjustments through the reporting date based upon available observable market information. For securities not actively traded, the pricing service may use quoted market prices of comparable instruments or discounted cash flow analyses, incorporating inputs that are currently observable in the markets for similar securities. Inputs that are often used in the valuation methodologies include, but are not limited to, benchmark yields, credit spreads, default rates, prepayment speeds and non-binding broker quotes.

(5) The Company does not have any derivative assets and liabilities.

B. Fair Value Combination - Not Applicable

C. Fair Value Hierarchy at December 31, 2024

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 15,720,330	\$ 15,644,694	\$ —	\$ 15,720,330	\$ —	\$ —	\$ —
Cash Equivalents	\$ 1,949,245	\$ 1,949,245	\$ 1,949,245	\$ —	\$ —	\$ —	\$ —

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Investments Measured Using the NAV Practical Expedient - Not Applicable

21. Other Items - Not Applicable

22. Events Subsequent

Type I – Recognized Subsequent Events:

There have been no Type I events. Subsequent Events have been considered through March 1, 2025 for the statutory statement issued on March 1, 2025.

Type II – Unrecognized Subsequent Events:

There have been no Type II events. Subsequent Events have been considered through March 1, 2025 for the statutory statement issued on March 1, 2025.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

(1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes() No (X)

(2) Have any policies issued by the corporation been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled, either directly or indirectly, by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?

Yes() No (X)

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premiums or other similar credit?

Yes() No (X)

a. Not Applicable

b. The total amount of reinsurance credits taken as an asset or reduction of a liability is \$30,043,228.

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits for other reinsurance agreements with the same insurer, exceed the total of direct premium collected under the reinsured policies?

Yes() No (X)

Section 3 – Ceded Reinsurance Report – Part B

(1) The estimated change in surplus for elimination of all reinsurance amounts would be \$(28,301,283).

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes() No (X)

B.Uncollectable Reinsurance - Not Applicable

C. Commutation of Reinsurance - Not Applicable

D. Certified Reinsurer Downgraded or Status Subject to Revocation - Not Applicable

E. Reinsurance Credit

(1) - Not Applicable

(2) - Not Applicable

(3) - Not Applicable

(4) Has the Company reflected reinsurance accounting credit for any contracts that are not subject to Appendix A-791 and not yearly renewable term reinsurance, which meet the risk transfer requirements of SSAP No. 61R?

Type of contract:	Response:	Identify reinsurance contract(s):	Has the insured event(s) triggering contract coverage been recognized?
Assumption reinsurance – new for the reporting period[1]	Yes () No (X)		N/A
Non-proportional reinsurance, which does not result in significant surplus relief	Yes (X) No ()	ODYSSEY REINS CO.	Yes (X) No () N/A ()

[1] This disclosure relates to ceding companies with assumption reinsurance agreements (paragraph 60 of SSAP 61R) entered into during the current year for which indemnity reinsurance is being applied for policyholders who have not yet agreed to the transfer to the new insurer or for which the regulator has not yet approved the novation to the new insurer.

(5-6) - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Not Applicable

B. Not Applicable

C. Not Applicable

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

	1	2	3	4	5
	Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
Prior Reporting Year					
(1)Medical loss ratio rebates incurred	\$ 150,165	\$ (150,451)			\$ (286)
(2)Medical loss ratio rebates paid	\$ 21,452	\$ —			\$ 21,452
(3)Medical loss ratio rebates unpaid	\$ 116,033	\$ —			\$ 116,033
(4)Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5)Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6)Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ 116,033
Current Reporting Year-to-Date					
(7)Medical loss ratio rebates incurred	\$ —	\$ —			\$ —
(8)Medical loss ratio rebates paid	\$ 1,412	\$ —			\$ 1,412
(9)Medical loss ratio rebates unpaid	\$ 114,621	\$ —			\$ 114,621
(10)Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11)Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12)Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ 114,621

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

The Company had zero balances for the risk corridors and reinsurance programs due to the termination of this portion of the programs.

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year:

Description		Amount
a.	Permanent ACA Risk Adjustment Program	
	Assets	
1.	Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	\$ 1,948,990
	Liabilities	
2.	Risk adjustment user fees payable for ACA Risk Adjustment	\$ 55,008
3.	Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	\$ 1,297,083
	Operations (Revenue & Expense)	
4.	Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ (3,106,425)
5.	Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$ 61,882

(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.

					Differences		Adjustments			Unsettled Balances as of the Reporting Date	
	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	R e f	Cumulative Balance from Prior Years (Col 1 - 3 +7)	Cumulativ e Balance 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		Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1.Premium - adjustments receivable (including high risk pool payments)	\$ 443		\$ —		\$ 443		\$ (443)		A	\$ —	
2.Premium - adjustments (payable) (including high risk	\$ —	\$ 5,875,585	\$ —	\$ 9,633,473	\$ —	\$(3,757,888)		\$ 3,809,977	B	\$ —	\$ 52,089
3.Subtotal ACA Permanent Risk Adjustment Program	\$ 443	\$ 5,875,585	\$ —	\$ 9,633,473	\$ 443	\$(3,757,888)	\$ (443)	\$ 3,809,977		\$ —	\$ 52,089

- A. Adjustments recorded to prior years balance estimates for new market data received in 2024.
- B. Adjustments recorded to prior years balance estimates for new market data received in 2024.

25. Change in Incurred Claims and Claim Adjustment Expenses

- A. Reserves as of December 31, 2023 were \$20,787,207. As of December 31, 2024, \$12,326,767 has been paid for insured claims and claim adjustment expenses attributable to insured events of the prior years. Reserves remaining for prior years are now \$2,980,605 as a result of re-estimation of unpaid claims and claim adjustment principally on our health line of business. Therefore, there has been \$(5,479,835) of unfavorable (favorable) prior-year development from December 31, 2023 to December 31, 2024. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.
- B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses, including reasons for the change and the effects on the financial statements, for the most recent reporting period presented.

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2024	\$ 3,273,824	\$ 755,749	\$ —	\$ —	\$ —
9/30/2024	\$ 2,965,670	\$ 2,903,624	\$ —	\$ 2,834,785	\$ —
6/30/2024	\$ 2,672,429	\$ 2,672,421	\$ —	\$ 2,579,331	\$ 13,750
3/31/2024	\$ 2,328,282	\$ 2,328,288	\$ —	\$ 2,214,754	\$ 13,419
12/31/2023	\$ 1,590,690	\$ 1,589,264	\$ —	\$ 1,258,218	\$ 273,107
9/30/2023	\$ 1,463,182	\$ 1,463,188	\$ 1,160,725	\$ 56,727	\$ 207,025
6/30/2023	\$ 1,192,894	\$ 1,192,900	\$ 1,108,465	\$ (31,766)	\$ 43,629
3/31/2023	\$ 1,188,503	\$ 1,188,509	\$ 1,087,012	\$ 10,311	\$ 40,492
12/31/2022	\$ 1,118,268	\$ 1,118,282	\$ 1,058,365	\$ 46,979	\$ (12,172)
9/30/2022	\$ 954,673	\$ 954,201	\$ 1,009,300	\$ —	\$ (56,290)
6/30/2022	\$ 994,065	\$ 990,336	\$ 1,017,814	\$ 25,045	\$ (48,461)
3/31/2022	\$ 813,926	\$ 809,520	\$ 706,036	\$ 71,500	\$ 26,267

B. Risk-Sharing 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 this calculation?	YES

31. Anticipated Salvage and Subrogation - Not Applicable

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[X] No[]
- 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.

0001568651
- 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).

09/20/2022
- 3.4 By what department or departments?
Participating States: AZ, FL, GA, NC, NJ, NY, OH, PA, TX
- 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[X] No[] N/A[]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business?

Yes[] No[X]
- 4.12 renewals?

Yes[] No[X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business?

Yes[] No[X]
- 4.22 renewals?

Yes[] No[X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
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	2	3
Name of Entity	NAIC Company Code	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

0.000%
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company?

Yes[] No[X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?

Yes[] No[X] N/A[]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Pricewaterhouse Coopers LLC, Two Commerce Square - Suite 1800,2001 Market Street, Philadelphia, PA 19103
- 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]
- 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[X] No[] N/A[]
- 10.6 If the response to 10.5 is no or n/a, please explain:

GENERAL INTERROGATORIES (Continued)

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?
William Ober (Chief Actuary) 75 Varick St. 5th Floor, New York, NY 10013
- 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 involved

\$ 0
- 12.13 Total book/adjusted carrying value

\$ 0
- 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[] N/A[X]
- 13.3 Have there been any changes made to any of the trust indentures during the year?

Yes[] No[] N/A[X]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes[] No[] N/A[X]
- 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?

Yes[X] No[]
- 14.1 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- 14.1 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- 14.1 c. Compliance with applicable governmental laws, rules and regulations;
- 14.1 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- 14.1 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

\$ 9,633,473
- 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:

\$ 0
- 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.

GENERAL INTERROGATORIES (Continued)

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[X] No[]
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.

\$ 0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs.

\$ 0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes[] No[] N/A[X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes[] No[] N/A[X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

Yes[] No[] N/A[X]
- 25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$ 0

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$ 0

25.093 Total payable for securities lending reported on the liability page.

\$ 0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03).

Yes[X] No[]
- 26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements

\$ 0

26.22 Subject to reverse repurchase agreements

\$ 0

26.23 Subject to dollar repurchase agreements

\$ 0

26.24 Subject to reverse dollar repurchase agreements

\$ 0

26.25 Placed under option agreements

\$ 0

26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock

\$ 0

26.27 FHLB Capital Stock

\$ 0

26.28 On deposit with states

\$ 109,276

26.29 On deposit with other regulatory bodies

\$ 0

26.30 Pledged as collateral - excluding collateral pledged to an FHLB

\$ 0

26.31 Pledged as collateral to FHLB - including assets backing funding agreements

\$ 0

26.32 Other

\$ 0
- 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[X]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes[] No[] N/A[X]

If no, attach a description with this statement.

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:

- The reporting entity has obtained explicit approval from the domiciliary state.

- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.

- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes[] No[X]

28.2 If yes, state the amount thereof at December 31 of the current year.

\$ 0

29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes[X] No[]

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1	2
Name of Custodian(s)	Custodian's Address
U.S. Bank NA	1 Federal Street Boston, MA 02110

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)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?

Yes[X] No[]

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Oscar Garden State Insurance Corporation

GENERAL INTERROGATORIES (Continued)

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
N/A	U.S Bank NA	05/15/2024 ..	New Investment Account

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"]

Yes[X] No[]

1 Name of Firm or Individual	2 Affiliation
JP Morgan Asset Management .....	..... 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?

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?

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.

Yes[X] No[]

Yes[X] No[]

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
107038	JP Morgan Asset Mangement ..	549300W78QH4XMM6K69 ...	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)])?

30.2 If yes, complete the following schedule:

Yes[] No[X]

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 Total

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 .....	..... 15,644,694	..... 15,720,330	..... 75,636
31.2 Preferred stocks .....	.....	.....	.....
31.3 Totals .....	..... 15,644,694	..... 15,720,330	..... 75,636

31.4 Describe the sources or methods utilized in determining the fair values:
Fair value is determined in line with SSAP 100R. Level 1 is based on the quoted market price in active markets for the exact assets. Level 2 is based on the quoted market price in active markets for similar assets. Level 3 involves alternative valuation methods.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

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?

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:

Yes[X] No[]

Yes[X] No[] N/A[]

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

33.2 If no, list exceptions:

Yes[X] No[]

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]

GENERAL INTERROGATORIES (Continued)

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 a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer 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 nonaffiliate, 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[] No[] N/A[X]

- 38.1 Does the reporting entity directly hold cryptocurrencies?
- 38.2 If the response to 38.1 is yes, on what schedule are they reported?

Yes[] No[X]

- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?
- 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
- 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.

Yes[] No[X]

Yes[] No[]
Yes[] No[]

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? \$..... 0
- 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? \$..... 0
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	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? \$..... 0
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

GENERAL INTERROGATORIES (Continued)

1
Name of Service Area
Somerset County
Sussex County
Union County
Warren County

- 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:

\$..... 0
- 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:

\$..... 0
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, 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

\$..... 0
- 15.2 Total incurred claims

\$..... 0
- 15.3 Number of covered lives

..... 0

*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)	67,890,704	63,164,394	51,390,163	51,958,826	39,745,359
2. TOTAL Liabilities (Page 3, Line 24)	44,917,659	39,654,070	37,382,922	35,206,759	29,669,756
3. Statutory minimum capital and surplus requirement	18,867,576	13,660,335	10,476,336	8,118,552	2,800,000
4. TOTAL Capital and Surplus (Page 3, Line 33)	22,973,045	23,510,324	14,007,241	16,752,067	10,075,603
INCOME STATEMENT (Page 4)					
5. TOTAL Revenues (Line 8)	154,431,385	122,553,988	54,453,322	53,932,928	15,141,920
6. TOTAL Medical and Hospital Expenses (Line 18)	130,253,930	91,427,346	56,656,740	42,945,512	6,326,756
7. Claims adjustment expenses (Line 20)	2,357,823	1,808,666	1,616,553	1,399,982	1,662,939
8. TOTAL Administrative Expenses (Line 21)	27,000,606	20,608,489	12,549,389	13,074,363	6,076,220
9. Net underwriting gain (loss) (Line 24)	(5,180,974)	8,709,487	(16,369,360)	(3,486,929)	1,263,627
10. Net investment gain (loss) (Line 27)	1,984,074	1,357,527	128,215	(511)	216,699
11. TOTAL Other Income (Lines 28 plus 29)					
12. Net income or (loss) (Line 32)	(2,668,200)	7,869,441	(16,233,375)	(3,476,695)	1,480,326
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(13,694,147)	18,211,439	(10,025,001)	(4,935,906)	(7,229,140)
RISK-BASED CAPITAL ANALYSIS					
14. TOTAL Adjusted Capital	22,973,045	23,510,324	14,007,241	16,752,067	10,075,603
15. Authorized control level risk-based capital	6,289,192	4,553,445	3,492,112	2,706,184	568,148
ENROLLMENT (Exhibit 1)					
16. TOTAL Members at End of Period (Column 5, Line 7)	23,416	18,842	16,620	13,728	12,936
17. TOTAL Members Months (Column 6, Line 7)	261,942	214,142	199,312	158,912	160,499
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)	84.3	74.6	104.0	79.6	41.8
20. Cost containment expenses	0.8	1.1	2.9	0.5	6.8
21. Other claims adjustment expenses	0.8	0.4	0.1	2.1	4.2
22. TOTAL Underwriting Deductions (Line 23)	103.4	92.9	130.1	106.5	91.7
23. TOTAL Underwriting Gain (Loss) (Line 24)	(3.4)	7.1	(30.1)	(6.5)	8.3
UNPAID CLAIMS ANALYSIS					
(U&I Exhibit, Part 2B)					
24. TOTAL Claims Incurred for Prior Years (Line 17, Column 5)	12,410,964	4,057,108	7,599,819	3,363,317	2,791,523
25. Estimated liability of unpaid claims-[prior year (Line 17, Column 6)]	17,153,024	8,632,105	6,091,646	3,166,238	4,165,710
INVESTMENTS IN PARENT, SUBSIDIARIES AND AFFILIATES					
26. Affiliated bonds (Sch. D Summary, Line 12, Column 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Column 1)					
28. Affiliated common stocks (Sch. D Summary, Line 24, Column 1)					
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. TOTAL of Above Lines 26 to 31					
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[] N/A[X]

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									
2.	Alaska (AK)	N									
3.	Arizona (AZ)	N									
4.	Arkansas (AR)	N									
5.	California (CA)	N									
6.	Colorado (CO)	N									
7.	Connecticut (CT)	N									
8.	Delaware (DE)	N									
9.	District of Columbia (DC)	N									
10.	Florida (FL)	N									
11.	Georgia (GA)	N									
12.	Hawaii (HI)	N									
13.	Idaho (ID)	N									
14.	Illinois (IL)	N									
15.	Indiana (IN)	N									
16.	Iowa (IA)	N									
17.	Kansas (KS)	N									
18.	Kentucky (KY)	N									
19.	Louisiana (LA)	N									
20.	Maine (ME)	N									
21.	Maryland (MD)	N									
22.	Massachusetts (MA)	N									
23.	Michigan (MI)	N									
24.	Minnesota (MN)	N									
25.	Mississippi (MS)	N									
26.	Missouri (MO)	N									
27.	Montana (MT)	N									
28.	Nebraska (NE)	N									
29.	Nevada (NV)	N									
30.	New Hampshire (NH)	N									
31.	New Jersey (NJ)	L	155,876,209							155,876,209	
32.	New Mexico (NM)	N									
33.	New York (NY)	N									
34.	North Carolina (NC)	N									
35.	North Dakota (ND)	N									
36.	Ohio (OH)	N									
37.	Oklahoma (OK)	N									
38.	Oregon (OR)	N									
39.	Pennsylvania (PA)	N									
40.	Rhode Island (RI)	N									
41.	South Carolina (SC)	N									
42.	South Dakota (SD)	N									
43.	Tennessee (TN)	N									
44.	Texas (TX)	N									
45.	Utah (UT)	N									
46.	Vermont (VT)	N									
47.	Virginia (VA)	N									
48.	Washington (WA)	N									
49.	West Virginia (WV)	N									
50.	Wisconsin (WI)	N									
51.	Wyoming (WY)	N									
52.	American Samoa (AS)	N									
53.	Guam (GU)	N									
54.	Puerto Rico (PR)	N									
55.	U.S. Virgin Islands (VI)	N									
56.	Northern Mariana Islands (MP)	N									
57.	Canada (CAN)	N									
58.	Aggregate other alien (OT)	X X X									
59.	Subtotal	X X X	155,876,209							155,876,209	
60.	Reporting entity contributions for Employee Benefit Plans	X X X									
61.	TOTAL (Direct Business)	X X X	155,876,209							155,876,209	

DETAILS OF WRITE-INS

58001.....	X X X									
58002.....	X X X									
58003.....	X X X									
58998.Summary of remaining write-ins for Line 58 from overflow page	X X X									
58999.TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X									

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG
2. R - Registered - Non-domiciled RRGs
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state

1

4. Q - Qualified - Qualified or accredited reinsurer

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

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(b) Explanation of basis of allocation by states, premiums by state, etc.: All premiums written within the state of New Jersey.

Oscar Holding Company Organizational Chart

As of December 31, 2024

Key

Voting Power: Means the votes entitled to be cast by a holder of Class A and/or Class B common stock as a percentage of total votes entitled to be cast by holders of Oscar Health, Inc.'s outstanding Class A and Class B common stock. Each share of Class A common stock is entitled to one vote. Each share of Class B common stock is entitled to 20 votes.

Note 1: Note that these entities are general partners of a Thrive Capital fund each with less than 10% Voting Power of Oscar Health, Inc. ("OHI"). These entities as well as Thrive Partners II GP, LLC and Thrive Partners III GP, LLC, are controlled by their sole managing member, Joshua Kushner, and do not independently control the entities affiliated with Thrive Capital. For more information, see Thrive Capital's Schedule 13D with respect to OHI filed with the SEC.

Note 2: Such limited partners are passive investors and do not control the entities affiliated with Thrive Capital.

Note 3: Entities affiliated with Thrive Capital include Thrive Capital Partners II, L.P., Thrive Capital Partners III, L.P., Thrive Capital Partners V, L.P., Thrive Capital Partners VI Growth, L.P., Thrive Capital Partners VII Growth, L.P., Claremount TW, L.P., Claremount V Associates, L.P., Claremount VI Associates, L.P., and Claremount VII Associates, L.P.

Note 4: No such individual or entity holds 10% or more of OHI's Voting Power.

Note 5: OHI holds 50% equity, FCHN Holy Cross Holdco, LLC holds 50% equity.

Note 6: Oscar Medical Group is comprised of four physician-owned professional corporations, each wholly owned by a single physician. OHI has a controlling financial interest in each entity, each entity is included in OHI's consolidated financial statements, and therefore they are included here.

****Immaterial and/or dormant subsidiaries are not pictured in this org chart**

