To amend pages erroneously reporting the intercompany reinsurance receivable/payable allocation between the asset and liability pages.

1 4 6 9 0 2 0 2 5 2 0 1 0 0 1 0 5

ANNUAL STATEMENT

FOR THE YEAR ENDING DECEMBER 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

Horizon Insurance Company

(Name)

NAIC Group Code 01202 (Current Period), 01202 (Prior Period) NAIC Company Code 14690 Employer's ID Number 46-1362174

Organized under the Laws of New Jersey, State of Domicile or Port of Entry New Jersey

Country of Domicile United States

Licensed as business type: Life, Accident & Health [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 [ ]

Incorporated/Organized 10/11/2012 Commenced Business 12/31/2012

Statutory Home Office 3 Penn Plaza East PP-15D (Street and Number), Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plz E Ste PP-15D (Street and Number)
Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-803-0441 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 3 Penn Plz E Ste PP-15D (Street and Number)
Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code), 973-803-0441 (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Jordan Greenberg (Name), 973-803-0441 (Area Code) (Telephone Number) (Extension)
jordan_greenberg@horizonblue.com (E-Mail Address) 973-466-7110 (Fax Number)

OFFICERS

Name	Title	Name	Title
Gary Dean St. Hilaire	Chairman & CEO	Nicholas Herbert Peterson	Secretary
David Jeffrey Rosenberg	CFO and Treasurer	Debra Ann Rittenour	President

OTHER OFFICERS

Jared Ferguson	Vice President	Christopher Michael Lepre	Executive Vice President

DIRECTORS OR TRUSTEES

Christopher Michael Lepre	Gary Dean St. Hilaire		

State of .....New Jersey.....
County of .....Essex..... ss

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

	Nicholas Herbert Peterson Secretary	David Jeffrey Rosenberg CFO and Treasurer

Subscribed and sworn to before me this
_____ day of _____, _____

a. Is this an original filing? Yes [ ] No [X]
b. If no:
1. State the amendment number 2
2. Date filed 05/14/2026
3. Number of pages attached 7

ASSETS

		Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1.	Bonds (Schedule D)	0		0	0
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	0		0	0
	2.2 Common stocks	0		0	0
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)			0	0
	4.2 Properties held for the production of income (less $ 0 encumbrances)			0	0
	4.3 Properties held for sale (less $ 0 encumbrances)			0	0
5.	Cash ($ 71,619,995 , Schedule E-Part 1), cash equivalents ($ 25,188,757 , Schedule E-Part 2) and short-term investments ($ 0 , Schedule DA)	96,808,752		96,808,752	75,037,488
6.	Contract loans (including $ premium notes)			0	0
7.	Derivatives (Schedule DB)	0		0	0
8.	Other invested assets (Schedule BA)	0	0	0	0
9.	Receivables for securities			0	0
10.	Securities lending reinvested collateral assets (Schedule DL)			0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	96,808,752	0	96,808,752	75,037,488
13.	Title plants less $ charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	495		495	535
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	1,045,901	53,884	992,017	1,298,509
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)			0	0
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	0		0	0
	16.2 Funds held by or deposited with reinsured companies			0	0
	16.3 Other amounts receivable under reinsurance contracts	13,370,892		13,370,892	0
17.	Amounts receivable relating to uninsured plans			0	0
18.1	Current federal and foreign income tax recoverable and interest thereon			0	0
18.2	Net deferred tax asset	331,923	172,758	159,165	199,848
19.	Guaranty funds receivable or on deposit	0		0	349,610
20.	Electronic data processing equipment and software			0	0
21.	Furniture and equipment, including health care delivery assets ($)			0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	5,731,605		5,731,605	274,822
24.	Health care ($ 0) and other amounts receivable	8,533,593		8,533,593	3,675,058
25.	Aggregate write-ins for other-than-invested assets	0	0	0	0
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	125,823,161	226,642	125,596,519	80,835,870
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	125,823,161	226,642	125,596,519	80,835,870
DETAILS OF WRITE-INS					
1101.				0	0
1102.				0	0
1103.				0	0
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501.	Prepaid Premium Tax			0	0
2502.				0	0
2503.				0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year 1 Covered	Current Year 2 Uncovered	Current Year 3 Total	Prior Year 4 Total
1. Claims unpaid (less $ 40,439,550 reinsurance ceded)	4,838,484		4,838,484	4,710,610
2. Accrued medical incentive pool and bonus amounts			0	0
3. Unpaid claims adjustment expenses	28,305		28,305	25,087
4. Aggregate health policy reserves, including the liability of $ for medical loss ratio rebate per the Public Health Service Act	850,621		850,621	933,252
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	1,265,292		1,265,292	1,171,452
9. General expenses due or accrued	537,661		537,661	329,770
10.1 Current federal and foreign income tax payable and interest thereon (including $ on realized capital gains (losses))	1,438,667		1,438,667	1,450,276
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable	0		0	3,661,341
12. Amounts withheld or retained for the account of others	0		0	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including $ current) and interest thereon $ (including $ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	55,427,201		55,427,201	13,785,683
16. Derivatives		0	0	0
17. Payable for securities			0	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with $ authorized reinsurers, $ unauthorized reinsurers and $ certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified ($) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans			0	0
23. Aggregate write-ins for other liabilities (including $ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	64,386,232	0	64,386,232	26,067,471
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	720,000	720,000
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX	3,540,000	3,540,000
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	56,950,289	50,508,400
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 $)	XXX	XXX		0
32.2 shares preferred (value included in Line 27 $)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	61,210,289	54,768,400
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	125,596,521	80,835,871
DETAILS OF WRITE-INS				
2301.			0	0
2302.			0	0
2303.			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	0	0	0	0
2501. 2020 ACA Insurance Fee	XXX	XXX		0
2502.	XXX	XXX		0
2503.	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		0
3002.	XXX	XXX		0
3003.	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	48,771,085	43,043,480
2. Net investment income	1,056,845	1,575,783
3. Miscellaneous income	(13,370,892)	0
4. Total (Lines 1 through 3)	36,457,038	44,619,263
5. Benefit and loss related payments	45,358,665	31,557,105
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		0
7. Commissions, expenses paid and aggregate write-ins for deductions	(221,214)	587,253
8. Dividends paid to policyholders		0
9. Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	1,447,435	1,017,007
10. Total (Lines 5 through 9)	46,584,886	33,161,365
11. Net cash from operations (Line 4 minus Line 10)	(10,127,848)	11,457,898
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	0	0
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	0	0
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	0	0
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	0	0
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	0	0
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	31,899,111	10,621,424
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	31,899,111	10,621,424
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)	21,771,263	22,079,322
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	75,037,486	52,958,164
19.2 End of year (Line 18 plus Line 19.1)	96,808,749	75,037,486

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) Company state basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	$ 5,909,660	$ 8,570,469
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 5,909,660	$ 8,570,469
SURPLUS					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 61,210,289	$ 54,768,400
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
				$	$
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 61,210,289	$ 54,768,400

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 may affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

(1) Short-term investments are carried at market value

(2) Long-term bond investments are carried at amortized cost

(3) None

(4) None

(5) None

(6) Loan-backed securities – carried at either amortized cost or market value

(7) None

(8) None

(9) None

(10) Premium deficiency –Yes, the Company does utilize investment income as a factor in its premium deficiency calculation.

(11) The liability for claims incurred but unpaid for current and prior years is estimated based upon certain actuarial assumptions which consider such factors as average enrollment, utilization, and claims paid in the current and preceding years. In addition, a provision is made for claim processing costs. Adjustments to these estimates are reflected in the year the actual results are known.

(12) The Company has not changed its capitalization policy from the prior period

(13) The Company does not have pharmacy rebate receivables

D. Going Concern

The Management has assessed the Company's ability as a going concern and noted no such risk exists. There are no conditions or events that raise any concerns.

(1)

a. The Management has assessed the Company's ability as a going concern and noted no such risk exists. There are no conditions or events that raise any concerns.

b. There are no conditions or events that raise any concerns.

c. There are no conditions or events that raise any concerns.

(2) There are no conditions or events that raise any concerns.

(3) There are no conditions or events that raise any concerns.

(4) There are no conditions or events that raise any concerns.

Note 2 - Accounting Changes and Corrections of Errors

There were no accounting changes or correction of errors in year-end 2025 or 2024

Note 3 - Business Combinations and Goodwill

Not applicable

A. Statutory Purchase Method

The transaction was accounted for as a statutory purchase, and reflects the following:

B. Statutory Merger

(1)
(2)
(3)
(4)
(5)

C. Assumption Reinsurance

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

D. Impairment Loss

(1)
(2)

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

		Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1)	Capital & Surplus		XXX
Less:			
	(2) Admitted Positive Goodwill		XXX
	(3) Admitted EDP Equipment & Operating System Software		XXX
	(4) Admitted Net Deferred Taxes		XXX
(5)	Adjusted Capital and Surplus (Line 1-2-3-4)	0	XXX
(6)	Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	0	XXX
(7)	Current period reported Admitted Goodwill	XXX	
(8)	Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	0.000 %

Note 4 - Discontinued Operations

Not applicable

A. Discontinued Operation Disposed of or Classified as Held for Sale

(2)
(4) Carrying Amount and Fair Value of Discontinued Operations and the Effect on Assets, Liabilities, Surplus and Income

B. Change in Plan of Sale of Discontinued Operation

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

D. Equity Interest Retained in the Discontinued Operation After Disposal

Note 5 - Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

NONE

(1)
(2)

	Current Year	Prior Year
(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total:	$	$ 0

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

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. Current Year							
1. Recorded Investment (All)							
(a) Current	$	$	$	$	$	$	$ 0
(b) 30-59 Days Past Due							0
(c) 60-89 Days Past Due							0
(d) 90-179 Days Past Due							0
(e) 180+ Days Past Due							0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	$	$	$	$	$	$	$ 0
(b) Interest Accrued							0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	$	$	$	$	$	$	$ 0
(b) Interest Accrued							0
4. Interest Reduced							
(a) Recorded Investment	$	$	$	$	$	$	$ 0
(b) Number of Loans							0
(c) Percent Reduced	%	%	%	%	%	%	%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	$	$	$	$	$	$	$ 0
b. Prior Year							
1. Recorded Investment							
(a) Current	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
(b) 30-59 Days Past Due	0	0	0	0	0	0	0
(c) 60-89 Days Past Due	0	0	0	0	0	0	0
(d) 90-179 Days Past Due	0	0	0	0	0	0	0
(e) 180+ Days Past Due	0	0	0	0	0	0	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
(b) Interest Accrued	0	0	0	0	0	0	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
(b) Interest Accrued	0	0	0	0	0	0	0
4. Interest Reduced							
(a) Recorded Investment	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
(b) Number of Loans	0	0	0	0	0	0	0
(c) Percent Reduced	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. Current Year							
1. With Allowance for Credit Losses	$	$	$	$	$	$	$ 0
2. No Allowance for Credit Losses							0
3. Total (1+2)	0	0	0	0	0	0	0
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan							0
b. Prior Year							
1. With Allowance for Credit Losses	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
2. No Allowance for Credit Losses	0	0	0	0	0	0	0
3. Total (1+2)	0	0	0	0	0	0	0
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	0	0	0	0	0	0	0

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. Current Year							
1. Average Recorded Investment	$	$	$	$	$	$	$ 0
2. Interest Income Recognized							0
3. Recorded Investments on Nonaccrual Status							0
4. Amount of Interest Income Recognized							

	Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
Using a Cash-Basis Method of Accounting							0
b. Prior Year							
1. Average Recorded Investment	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
2. Interest Income Recognized	0	0	0	0	0	0	0
3. Recorded Investments on Nonaccrual Status	0	0	0	0	0	0	0
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	0	0	0	0	0	0	0

(7) Allowance for Credit Losses:

	Current Year	Prior Year
a. Balance at beginning of period	$ 0	$ 0
b. Additions charged to operations	$	$ 0
c. Direct write-downs charged against the allowances	$	$ 0
d. Recoveries of amounts previously charged off	$	$ 0
e. Balance at end of period (a+b-c-d)	$ 0	$ 0

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

	Current Year
a. Aggregate amount of mortgage loans derecognized	$
b. Real estate collateral recognized	$
c. Other collateral recognized	$
d. Receivables recognized from a government guarantee of the foreclosed mortgage loan	$

(9)

B. Debt Restructuring

NONE

	Current Year	Prior Year
(1) The total recorded investment in restructured loans, as of year-end	$	$ 0
(2) The realized capital losses related to these loans	$	$ 0
(3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	$	$ 0

(4)

C. Reverse Mortgages

NONE

(1)

(2)

(3)

At December 31, 2025 , the actuarial reserve of $_ reduced the asset value of the group of reverse mortgages.

(4) The Company recorded an unrealized loss of $_ as a result of the re-estimate of the cash flows.

D. Asset-Backed Securities

NONE

(1)

(2)

	(1) Amortized Cost Basis Before Other-than-Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss	(3) Fair Value 1 - 2
OTTI recognized 1st Quarter			
a. Intent to sell	$ 0	$ 0	$ 0
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ 0	$ 0	$ 0
c. Total 1st Quarter (a+b)	$ 0	$ 0	$ 0
OTTI recognized 2nd Quarter			
d. Intent to sell	$ 0	$ 0	$ 0
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ 0	$ 0	$ 0
f. Total 2nd Quarter (d+e)	$ 0	$ 0	$ 0
OTTI recognized 3rd Quarter			
g. Intent to sell	$ 0	$ 0	$ 0
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ 0	$ 0	$ 0
i. Total 3rd Quarter (g+h)	$ 0	$ 0	$ 0
OTTI recognized 4th Quarter			
j. Intent to sell	$	$	$ 0
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$	$	$ 0
l. Total 4th Quarter (j+k)	$ 0	$ 0	$ 0
m. Annual Aggregate Total (c+f+i+l)		$ 0	

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other than temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 Months $
2. 12 Months or Longer $

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

1. Less than 12 Months $
2. 12 Months or Longer $

(5)

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

NONE

(1)-(2)

(3) Collateral Received

a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	$
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Sub-Total (a+b+c+d+e)	$ 0
(g) Securities Received	
(h) Total Collateral Received (f+g)	$ 0
2. Dollar Repurchase Agreement	
(a) Open	$
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Sub-Total (a+b+c+d+e)	$ 0
(g) Securities Received	
(h) Total Collateral Received (f+g)	$ 0

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

c.

(4)

(5) Collateral Reinvestment

a. Aggregate Amount Cash Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	$	$

(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 Years		
(i) 2 to 3 Years		
(j) Greater Than 3 Years		
(k) Sub-Total (Sum of a through j)	$ 0	$ 0
(l) Securities Received		
(m) Total Collateral Reinvested (k+l)	$ 0	$ 0
2. Dollar Repurchase Agreement		
(a) Open	$	$
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 Years		
(i) 2 to 3 Years		
(j) Greater Than 3 Years		
(k) Sub-Total (Sum of a through j)	$ 0	$ 0
(l) Securities Received		
(m) Total Collateral Reinvested (k+l)	$ 0	$ 0

b.

(6)

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

NONE

(1)

REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

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

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Open – No Maturity				
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month				
5. > 1 Month to 3 Months				
6. > 3 Months to 1 Year				
7. > 1 Year				
b. Ending Balance				
1. Open – No Maturity				
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month				
5. > 1 Month to 3 Months				
6. > 3 Months to 1 Year				
7. > 1 Year				

(4)

(5) Securities "Sold" Under Repo – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3. Fair Value				
b. Ending Balance				
1. BACV	XXX	XXX	XXX	
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3. Fair Value				

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. ICO – BACV				
b. ICO – FV				
c. ABS – BACV				
d. ABS – FV				
e. Preferred Stock – BACV				
f. Preferred Stock – FV				
g. Common Stock				
h. Mortgage Loans – BACV				
i. Mortgage Loans – FV				
j. Real Estate – BACV				
k. Real Estate – FV				
l. Derivatives – BACV				
m. Derivatives – FV				
n. Other Invested Assets – BACV				
o. Other Invested Assets – FV				
p Total Assets – BACV	0	0	0	0
q. Total Assets – FV	0	0	0	0

ENDING BALANCE

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

p=a+c+e+g+h+j+l+n q=b+d+f+g+i+k+m+o

(7) Collateral Received – Secured Borrowing

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

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

ENDING BALANCE

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

ENDING BALANCE

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

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

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

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

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

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

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

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

NONE

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

(2) Type of Repo Trades Used

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

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Open – No Maturity				
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month				
5. > 1 Month to 3 Months				
6. > 3 Months to 1 Year				
7. > 1 Year				
b. Ending Balance				
1. Open – No Maturity				
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month				
5. > 1 Month to 3 Months				
6. > 3 Months to 1 Year				
7. > 1 Year				

(4)

(5) Fair Value of Securities Acquired Under Repo - Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
b. Ending Balance				

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation
ENDING BALANCE

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

ENDING BALANCE

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

(7) Collateral Provided – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash				
2. Securities (FV)				
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash				
2. Securities (FV)				
3. Securities (BACV)				
4. Nonadmitted Subset (BACV)				

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

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

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

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

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Repo Securities Sold/Acquired with Cash Collateral				
2. Repo Securities Sold/Acquired with Securities Collateral (FV)				
b. Ending Balance				
1. Repo Securities Sold/Acquired with Cash Collateral				
2. Repo Securities Sold/Acquired with Securities Collateral (FV)				

H. Repurchase Agreements Transactions Accounted for as a Sale

NONE

(1)
REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SALE TRANSACTIONS

(2) Type of Repo Trades Used

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

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Open – No Maturity				
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month				
5. > 1 Month to 3 Months				
6. > 3 Months to 1 Year				
7. > 1 Year				
b. Ending Balance				
1. Open – No Maturity				
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month				
5. > 1 Month to 3 Months				
6. > 3 Months to 1 Year				
7. > 1 Year				

(4)

(5) Securities "Sold" Under Repo - Sale

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3. Fair Value				
b. Ending Balance				
1. BACV	XXX	XXX	XXX	
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3. Fair Value				

(6) Securities Sold Under Repo – Sale by NAIC Designation
ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. ICO – BACV				
b. ICO – FV				
c. ABS – BACV				
d. ABS – FV				
e. Preferred Stock – BACV				
f. Preferred Stock – FV				
g. Common Stock				
h. Mortgage Loans – BACV				
i. Mortgage Loans – FV				
j. Real Estate – BACV				
k. Real Estate – FV				
l. Derivatives – BACV				
m. Derivatives – FV				
n. Other Invested Assets – BACV				
o. Other Invested Assets – FV				
p. Total Assets – BACV	0	0	0	0
q. Total Assets – FV	0	0	0	0

ENDING BALANCE

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

p=a+c+e+g+h+j+l+n q=b+d+f+g+i+k+m+o

(7) Proceeds Received - Sale

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

(8) Cash & Non-Cash Collateral Received – Sale by NAIC Designation
ENDING BALANCE

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

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
a. ICO – FV				
b. ABS – FV				
c. Preferred Stock – FV				
d. Common Stock				
e. Mortgage Loans – FV				
f. Real Estate – FV				
g. Derivatives – FV				
h. Other Invested Assets – FV				
i. Total Assets – FV (Sum of a through h)	0	0	0	0

(9) Recognized Forward Resale Commitment

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
b. Ending Balance				

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

NONE

(1)
REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SALE TRANSACTIONS

(2) Type of Repo Trades Used

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

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Open – No Maturity				
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month				
5. > 1 Month to 3 Months				
6. > 3 Months to 1 Year				
7. > 1 Year				
b. Ending Balance				
1. Open – No Maturity				
2. Overnight				
3. 2 Days to 1 Week				
4. > 1 Week to 1 Month				
5. > 1 Month to 3 Months				
6. > 3 Months to 1 Year				
7. > 1 Year				

(4)

(5) Securities Acquired Under Repo - Sale

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3. Fair Value				
b. Ending Balance				
1. BACV	XXX	XXX	XXX	
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	
3. Fair Value				

(6) Securities Acquired Under Repo – Sale by NAIC Designation
ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. ICO – BACV				
b. ICO – FV				
c. ABS – BACV				
d. ABS – FV				
e. Preferred Stock – BACV				
f. Preferred Stock – FV				
g. Common Stock				
h. Mortgage Loans – BACV				
i. Mortgage Loans – FV				
j. Real Estate – BACV				
k. Real Estate – FV				
l. Derivatives – BACV				
m. Derivatives – FV				
n. Other Invested Assets – BACV				
o. Other Invested Assets – FV				
p. Total Assets – BACV	0	0	0	0
q. Total Assets – FV	0	0	0	0

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
a. ICO – BACV				
b. ICO – FV				
c. ABS – BACV				
d. ABS – FV				
e. Preferred Stock – BACV				
f. Preferred Stock – FV				
g. Common Stock				
h. Mortgage Loans – BACV				
i. Mortgage Loans – FV				
j. Real Estate – BACV				
k. Real Estate – FV				
l. Derivatives – BACV				
m. Derivatives – FV				
n. Other Invested Assets – BACV				

o. Other Invested Assets – FV				
p. Total Assets – BACV	0	0	0	0
q. Total Assets – FV p=a+c+e+g+h+j+l+n q=b+d+f+g+i+k+m+o	0	0	0	0

(7) Proceeds Provided - Sale

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash				
2. Securities (FV)				
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash				
2. Securities (FV)				
3. Securities (BACV)				
4. Nonadmitted Subset (BACV)				

(8) Recognized Forward Resale Commitment

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
b. Ending Balance				

J. Real Estate

NONE

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

K. Investments in Tax Credit Structures (tax credit investments)

NONE

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

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)	8 Amount Reported in General Interrogatories	9 Difference from Note and GI	10 GI Ref
a. Subject to contractual obligation for which liability is not shown	$	$ 0	$ 0	$	$ 0	0.0 %	0.0 %	XXX	XXX	XXX
b. Collateral held under security lending agreements		0	0		0	0.0	0.0	0	0	25.04 + 25.05
c. Subject to repurchase agreements		0	0		0	0.0	0.0	0	0	26.21
d. Subject to reverse repurchase agreements		0	0		0	0.0	0.0	0	0	26.22
e. Subject to dollar repurchase agreements		0	0		0	0.0	0.0	0	0	26.23
f. Subject to dollar reverse repurchase agreements		0	0		0	0.0	0.0	0	0	26.24
g. Placed under option contracts		0	0		0	0.0	0.0	0	0	26.25
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock		0	0		0	0.0	0.0	0	0	26.26
i. FHLB capital stock		0	0		0	0.0	0.0	0	0	26.27
j. On deposit with states	150,221	145,856	4,365		150,221	0.1	0.1	150,221	0	26.28
k. On deposit with other regulatory bodies		0	0		0	0.0	0.0	0	0	26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)		0	0		0	0.0	0.0	0	0	26.31
m. Pledged as collateral not captured in other categories	0	0	0		0	0.0	0.0	0	0	26.30
n. Other restricted assets	0	0	0		0	0.0	0.0	0	0	26.32
o. Collateral assets received and on balance sheet			0		0	0.0	0.0	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements			0		0	0.0	0.0	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements			0		0	0.0	0.0	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	$ 150,221	$ 145,856	$ 4,365	$ 0	$ 150,221	0.1 %	0.1 %	XXX	XXX	XXX

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 3, Line 28
Reporting entities shall explain the differences between amounts reported in Note 5L(1) and the general interrogatories. This shall include all instances in which an amount is reported in column 9 above.

GI Reference	Difference between Note and GI (Per Column 9 above)	Explanation
25.04 + 25.05	0	
26.21	0	
26.22	0	
26.23	0	
26.24	0	
26.25	0	
26.26	0	
26.27	0	
26.28	0	
26.29	0	
26.31	0	
26.30	0	
26.32	0	

(4) Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	1 BACV Collateral ***	2 BACV Modco ****	3 BACV FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted) *	8 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments	$	$	$	$	$	$	0.0 %	0.0 %
b. Schedule D, Part 1, Section 1							0.0 %	0.0 %
c. Schedule D, Part 1, Section 2							0.0 %	0.0 %
d. Schedule D, Part 2, Section 1							0.0 %	0.0 %
e. Schedule D, Part 2, Section 2							0.0 %	0.0 %
f. Schedule B							0.0 %	0.0 %
g. Schedule A							0.0 %	0.0 %
h. Schedule BA, Part 1							0.0 %	0.0 %
i. Schedule DL, Part 1							0.0 %	0.0 %
j. Other							0.0 %	0.0 %
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	0.0 %	0.0 %
l. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

* Sum of Column 1, 2 and 3 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 1)
** Sum of Column 1, 2 and 3 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 3)
*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.

Assets	9 Book/Adjusted Carrying Value (BACV)	10	11	12	13	14	15
		Related Party Code					
	FWH Including Modco	1	2	3	4	5	6
a. Cash, Cash Equivalents and Short-Term Investments	$	$	$	$	$	$	$
b. Schedule D, Part 1, Section 1							
c. Schedule D, Part 1, Section 2							
d. Schedule D, Part 2, Section 1							
e. Schedule D, Part 2, Section 2							
f. Schedule B							
g. Schedule A							
h. Schedule BA, Part 1							
i. Schedule DL, Part 1							
j. Other	$	$	$	$	$	$	$
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
l. Percentage to Total FWH Assets (including Modco)	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %

	1 Amount	2 % of Liability to Total Liabilities #
m. Recognized Obligation to Return Collateral Asset	$	0.0 %
n. Recognized Obligation for Modco assets	$	0.0 %
o. Recognized Obligation for FWH (excluding Modco) assets	$	0.0 %

m + n + o = Column 1 divided by Liability Page, Line 24 (Column 3)

(5) Disclose whether any of the asset held a collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

	Collateral Held	Modco	FWH
a. Securities Lending			
b. Repo / repurchase Agreements			
c. Placed under option contracts			
d. On deposit with states			
e. On deposit with other regulatory bodies			
f. Pledged as collateral to FHLB (including assets backing funding agreements)			
g. Pledged as collateral not captured in other categories			
h. Total (a+b+c+d+e+f+g)	0	0	0

M. Working Capital Finance Investments

NONE

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

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

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

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

(3)

N. Offsetting and Netting of Assets and Liabilities

NONE

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) ICO – AC		0	$	$ 0	$	$ 0
(2) ICO – FV		0		0		0
(3) ABS – AC		0		0		0
(4) ABS – FV		0		0		0
(5) Preferred Stock – AC		0		0		0
(6) Preferred Stock – FV		0		0		0
(7) Total (1+2+3+4+5+6)	0	0	$ 0	$ 0	$ 0	$ 0

AC – Amortized Cost FV – Fair Value

P. Short Sales

NONE

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

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

(2) Settled Short Sale Transactions

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

Q. Prepayment Penalty and Acceleration Fees

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

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

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

S. Aggregate Collateral Loans by Qualifying Investment Collateral

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

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

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of its admitted assets

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies in the year of the Impairment Write-Down

Note 7 - Investment Income

Not applicable

A. Due and Accrued Income that was Excluded from Surplus on the following basis

The Company has no non-admitted investment income due and accrued.

B. Total Amount Excluded

The Company has no non-admitted investment income due and accrued.

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

Interest Income Due and Accrued	Amount
1. Gross	$
2. Nonadmitted	$
3. Admitted	$

D. Aggregate deferred interest.

	Amount
Aggregate Deferred Interest	$

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

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

Note 8 - Derivative Instruments

Not applicable.

A. Derivatives under *SSAP No. 86 – Derivatives*

(1)
(2)
(3)
(4)
(5)
(6)
(7)
(8)
a.
b.
(9)
a.

	Fiscal Year	Derivative Premium Payments Due
1.	2026	$
2.	2027	
3.	2028	
4.	2029	
5.	Thereafter	
6.	Total Financing Premiums (Sum of 1 through 5)	$ 0

b.

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

(10) Information on the aggregate excluded components by category

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

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

(1)
(2) Recognition of gains/losses and deferred assets and liabilities
a. Scheduled Amortization

	Amortization Year	Deferred Assets	Deferred Liabilities
1.	2026		
2.	2027		
3.	2028		
4.	2029		
5.	2030		
6.	2031		
7.	2032		
8.	2033		
9.	2034		
10.	2035		
11.	Total (Sum of 1 through 10)	0	0

b. Total Deferred Balance* 0
* Should agree to Column 19 of Schedule DB, Part E
c. Reconciliation of Amortization:
1. Prior Year Total Deferred Balance $ 0
2. Current Year Amortization $
3. Current Year Deferred Recognition $
4. Ending Deferred Balance [1-(2+3)] $ 0
d. Open Derivative Removed from SSAP No. 108 and Captured in Scope of SSAP No. 86
1. Total Derivative Fair Value Change $
2. Change in Fair Value Reflected as a Natural Offset to VM21 Liability Under SSAP No. 108 $
3. Change in Fair Value Reflected as a Deferred Asset / Liability Under SSAP No. 108 $
4. Other Changes $
5. Unrealized Gain / Loss Recognized for Derivative Under SSAP No. 86 [1-(sum of 2 through 4)] $ 0
e. Open Derivative Removed from SSAP No. 86 and Captured in Scope of SSAP No. 108
1. Total Derivative Fair Value Change $
2. Unrealized Gain / Loss Recognized Prior to the Reclassification to SSAP No. 108 $
3. Other Changes $
4. Fair Value Change Available for Application under SSAP No. 108 [1-(2+3)] $ 0

(3)
a.
c. Amortization

	Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1.	2026				
2.	2027				
3.	2028				
4.	2029				
5.	2030				
6.	Total Adjusted Amortization				

d.
(4)
a.
c. Amortization

	Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1.	2026				
2.	2027				
3.	2028				
4.	2029				
5.	2030				
6.	Total Adjusted Amortization				

d.

Note 9 - Income Taxes

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

		12/31/2025		
		(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a)	Gross Deferred Tax Assets	$ 159,165	$ 172,758	$ 331,923
(b)	Statutory Valuation Allowance Adjustments	$	$	$ 0
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	$ 159,165	$ 172,758	$ 331,923
(d)	Deferred Tax Assets Nonadmitted	$	$ 172,758	$ 172,758
(e)	Subtotal Net Admitted Deferred Tax Asset (1c -1d)	$ 159,165	$ 0	$ 159,165
(f)	Deferred Tax Liabilities	$	$	$ 0
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ 159,165	$ 0	$ 159,165

		12/31/2024		
		(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a)	Gross Deferred Tax Assets	$ 273,266	$ 228,224	$ 501,490
(b)	Statutory Valuation Allowance Adjustments	$ 0	$ 0	$ 0
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	$ 273,266	$ 228,224	$ 501,490
(d)	Deferred Tax Assets Nonadmitted	$ 0	$ 228,224	$ 228,224
(e)	Subtotal Net Admitted Deferred Tax Asset (1c -1d)	$ 273,266	$ 0	$ 273,266
(f)	Deferred Tax Liabilities	$ 73,418	$ 0	$ 73,418
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ 199,848	$ 0	$ 199,848

		Change		
		(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a)	Gross Deferred Tax Assets	$ (114,101)	$ (55,466)	$ (169,567)
(b)	Statutory Valuation Allowance Adjustments	$ 0	$ 0	$ 0
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	$ (114,101)	$ (55,466)	$ (169,567)
(d)	Deferred Tax Assets Nonadmitted	$ 0	$ (55,466)	$ (55,466)
(e)	Subtotal Net Admitted Deferred Tax Asset (1c -1d)	$ (114,101)	$ 0	$ (114,101)
(f)	Deferred Tax Liabilities	$ (73,418)	$ 0	$ (73,418)
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ (40,683)	$ 0	$ (40,683)

2.

		12/31/2025		
		(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
	Admission Calculation Components SSAP No. 101			
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	$ 159,165	$	$ 159,165
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	$	$	$ 0
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$	$	$ 0
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$ 9,181,543
(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.	$ 159,165	$ 172,758	$ 331,923
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 318,330	$ 172,758	$ 491,088

		12/31/2024		
		(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	$ 275,288	$ 0	$ 275,288
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	$ 0	$ 0	$ 0
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ 0	$ 0	$ 0
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$ 8,215,260
(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.	$ 0	$ 0	$ 0
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 275,288	$ 0	$ 275,288

		Change		
		(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	$ (116,123)	$ 0	$ (116,123)
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	$ 0	$ 0	$ 0
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ 0	$ 0	$ 0
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$ 966,283
(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.	$ 159,165	$ 172,758	$ 331,923
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 43,042	$ 172,758	$ 215,800

3.

		2025	2024
(a)	Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	3,308.000	3,114.000
(b)	Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 61,210,289.000	$ 54,768,400.000

4.

		12/31/2025	
		(1) Ordinary	(2) Capital
	Impact of Tax-Planning Strategies		
(a)	Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
	1. Adjusted Gross DTAs Amount From Note 9A1(c)	159,165	172,758
	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)	159,165	0
	4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		

		12/31/2024	
		(3) Ordinary	(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)	273,266	228,224
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.0	0.0
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	273,266	0
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.0	0.0

	Change	
	(5) (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)	(114,101)	(55,466)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.0	0.0
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	(114,101)	0
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.0	0.0

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes ..... No .....X.....

B. Deferred Tax Liabilities Not Recognized

(1) The company has no unrecognized DTLs for amounts described in SSAP 101, paragraph 23.

(2) NONE

(3) NONE

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

	(1) 12/31/2025	(2) 12/31/2024	(3) (Col 1-2) Change
1. Current Income Tax			
(a) Federal	$ 1,438,667	$ 1,812,796	$ (374,129)
(b) Foreign	$	$ 0	$ 0
(c) Subtotal (1a+1b)	$ 1,438,667	$ 1,812,796	$ (374,129)
(d) Federal income tax on net capital gains	$	$ 0	$ 0
(e) Utilization of capital loss carry-forwards	$	$ 0	$ 0
(f) Other	$ (2,841)	$ (449,408)	$ 446,567
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 1,435,826	$ 1,363,388	$ 72,438
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	$ 0	$ 0	$ 0
(2) Unearned premium reserve	$ 86,917	$ 83,777	$ 3,140
(3) Policyholder reserves	$ 60,932	$ 57,862	$ 3,070
(4) Investments	$	$ 0	$ 0
(5) Deferred acquisition costs	$	$ 0	$ 0
(6) Policyholder dividends accrual	$	$ 0	$ 0
(7) Fixed assets	$	$ 0	$ 0
(8) Compensation and benefits accrual	$	$ 0	$ 0
(9) Pension accrual	$	$ 0	$ 0
(10) Receivables - nonadmitted	$	$ 131,627	$ (131,627)
(11) Net operating loss carry-forward	$	$ 0	$ 0
(12) Tax credit carry-forward	$	$ 0	$ 0
(13) Other	$ 11,316	$ 131,627	$ (120,311)
(99) Subtotal (sum of 2a1 through 2a13)	$ 159,165	$ 404,893	$ (245,728)
(b) Statutory valuation allowance adjustment	$	$ 0	$ 0
(c) Nonadmitted	$	$ 0	$ 0
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 159,165	$ 404,893	$ (245,728)
(e) Capital:			
(1) Investments	$	$ 0	$ 0
(2) Net capital loss carry-forward	$ 172,758	$ 0	$ 172,758
(3) Real estate	$	$ 0	$ 0
(4) Other	$	$ 228,224	$ (228,224)
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 172,758	$ 228,224	$ (55,466)
(f) Statutory valuation allowance adjustment	$	$ 0	$ 0
(g) Nonadmitted	$	$ 228,224	$ (228,224)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	$ 172,758	$ 0	$ 172,758
(i) Admitted deferred tax assets (2d + 2h)	$ 331,923	$ 404,893	$ (72,970)
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	$	$ 0	$ 0
(2) Fixed assets	$	$ 0	$ 0
(3) Deferred and uncollected premium	$	$ 0	$ 0
(4) Policyholder reserves	$	$ 0	$ 0
(5) Other	$	$ 73,418	$ (73,418)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 0	$ 73,418	$ (73,418)
(b) Capital:			
(1) Investments	$	$ 0	$ 0
(2) Real estate	$	$ 0	$ 0
(3) Other	$	$ 0	$ 0
(99) Subtotal (3b1+3b2+3b3)	$ 0	$ 0	$ 0
(c) Deferred tax liabilities (3a99 + 3b99)	$ 0	$ 73,418	$ (73,418)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 331,923	$ 331,475	$ 448

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

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes including realized capital gains/losses.

E. Operating Loss and Tax Credit Carryforwards

(1) At December 31, 2025, the Company did not have any net operating loss carryforwards.
At December 31, 2025, the Company did not have any capital loss carryforwards.
At December 31, 2025, the Company did not have any AMT credit carryforwards.
At December 31, 2025, the Company did not have any foreign tax credit carryforwards.

(2) Income taxes, ordinary and capital, available for recoupment in the event of future losses include:

Available from tax year	Ordinary	Capital	Total
2023		-	-
2024	1,811,315	1,481	1,812,796
2025	1,438,667	-	1,438,667
Total	3,249,982	1,481	3,251,463

(3) At December 31, 2025, the Company had no tax amounts deposited in accordance with Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

(1)

Horizon Mutual Holdings, Inc.
Horizon Healthcare Dental, Inc.
Horizon Operating Holdings, Inc.
Greenwood Insurance Company, Inc.
Horizon Healthcare of New Jersey, Inc.
Horizon Casualty Services, Inc.
NovaOne, Inc.
Horizon Diversified Holdings, Inc.
Multistate Investment Services, Inc.
Multistate Professional Services, Inc.
Horizon Healthcare Services, Inc.

(2) The Company files its U.S. Federal Corporate Income Tax Return as a member of the Horizon Mutual Holdings, Inc and Subsidiaries consolidated group and participates in the Horizon Mutual Holdings, Inc. and Subsidiaries tax sharing agreement. The agreement provides that the Company's tax liability/benefit is computed on a separate company basis using the Consolidated group's applicable tax rate. In addition, the agreement provides that the Company will be reimbursed by the Parent for tax benefits relating to any net losses or any tax credits generated by the Company and utilized in filing the consolidated return. The federal income tax recoverable/payable in the accompanying statement of admitted assets, liabilities, capital and surplus are due to/from the Parent. As of December 31, 2025, the company has a federal intercompany tax payable of $1,438,667

G. Federal or Foreign Income Tax Loss Contingencies

At December 31, 2025, the Company did not have any income tax loss contingencies as described under SSAP 101, paragraph 27.

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax Credit

	Amount
(1) Gross AMT Credit Recognized as:	
a. Current year recoverable	$ 0
b. Deferred tax asset (DTA)	$ 0
(2) Beginning Balance of AMT Credit Carryforward	$ 0
(3) Amounts Recovered	$ 0
(4) Adjustments	$ 0
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	$ 0
(6) Reduction for Sequestration	$ 0
(7) Nonadmitted by Reporting Entity	$ 0
(8) Reporting Entity Ending Balance (8=5-6-7)	$ 0

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship Involved

The Company is a wholly owned subsidiary of Horizon Mutual Holdings, Inc., which, in turn, is a wholly owned subsidiary of Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey (Horizon BCBSNJ).

B. Detail of Transactions

NONE

C. Transactions with related party who are not reported on Schedule Y

NONE

(3) Detail of Material Related Party Transactions Involving Exchange of Assets and Liabilities

D. Amounts Due From or To Related Parties

HHSI and HIC entered into a 90% quota share reinsurance agreement effective October 1, 2015 whereby HHSI reinsured 90% of all Medicare Advantage, PDP and Medicare Supplement (Medigap) business, all on a prospective basis, (collectively, the “Senior” business). At December 31, 2025, the amount of premiums, claims and general and administrative costs ceded were $339,965,272, $334,447,140 and $13,948,525, respectively. Receivables ceded were $85,739,731 and liabilities and payables ceded were $64,169,688.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

At December 31, 2025, the Company reported amounts receivable from Horizon Healthcare of New Jersey, Inc. and Healthier New Jersey Insurance Company of $32,083 and $5,699,522 and amounts payable to Horizon BCBSNJ of $55,427,201.

At December 31, 2024, the Company reported amounts receivable from Horizon Healthcare of New Jersey, Inc. and Healthier New Jersey Insurance Company of $128,016 and $146,806 and amounts payable to Horizon BCBSNJ of $13,785,683. Intercompany balances are typically settled within 90 days of month end.

Horizon BCBSNJ provides the Company with certain administrative services, including executive, financial, legal and human resource support. Horizon BCBSNJ also provides the computer systems and programming support needed by the Company for claims processing and customer service. Horizon BCBSNJ also markets the Company’s products. These services are allocated to the Company according to a defined formula. Additionally, Horizon BCBSNJ provides various other direct support services related to hospital contract negotiations, enrollment and billing services, front-end clerical functions and mail services. The Company is billed for these items at cost. The Company paid $6,702,653 in 2025 and $8,504,551 in 2024 to Horizon BCBSNJ for these services.

The Company and Horizon BCBSNJ have entered into another agreement whereby Horizon BCBSNJ provides services to the Company related to provider network services and medical management functions. These services are provided at cost, which totaled $90,337 in 2025 and $1,090,245 in 2024.

F. Guarantees or Undertakings

NONE

G. Nature of the Control Relationship

NONE

H. Amount Deducted for Investment in Upstream Intermediate Entity or Ultimate Parent Owned

NONE

I. Investments in SCA that Exceed 10% of Admitted Assets

Not applicable.

J. Investments in Impaired SCAs

Not applicable.

K. Investment in Foreign Insurance Subsidiary

Not applicable.

L. Investment in Downstream Noninsurance Holding Company

Not applicable.

M. All SCA Investments

Not applicable.

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount

(2) NAIC Filing Response Information

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

*S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing
** I – Immaterial or M - Material

N. Investment in Insurance SCAs

Not applicable.

(1)
(3)

Note 11 - Debt

Not applicable.

A. All Other Debt

B. FHLB (Federal Home Loan Bank) Agreements

(1)
(2) FHLB Capital Stock

a. Aggregate Totals

	Total
1. Current Year	
(a) Membership Stock – Class A	0
(b) Membership Stock – Class B	0
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	
	Total
2. Prior Year-end	
(a) Membership Stock – Class A	0
(b) Membership Stock – Class B	0
(c) Activity Stock	0
(d) Excess Stock	0
(e) Aggregate Total (a+b+c+d)	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	0

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

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

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total Collateral Pledged			
2. Prior Year-end Total Collateral Pledged	0	0	0

11B(3)a1 (Column 2) should be equal to or less than 11B(3)b1 (Column 2 respectively)
11B(3)a2 (Column 2) should be equal to or less than 11B(3)b2 (Column 2 respectively)

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged			
2. Prior Year-end Total Maximum Collateral Pledged	0	0	0

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	Total	Funding Agreements Reserves Established
(a) Debt		XXX
(b) Funding Agreements		
(c) Other		XXX
(d) Aggregate Total (a+b+c)	0	0

2. Prior Year-end

	Total	Funding Agreements Reserves Established
(a) Debt	0	XXX
(b) Funding Agreements	0	0
(c) Other	0	XXX
(d) Aggregate Total (a+b+c)	0	0

b. Maximum Amount during Reporting Period (Current Year)

	Total
1. Debt	
2. Funding Agreements	
3. Other	
4. Aggregate Total (Lines 1+2+3)	0

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

c. FHLB – Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	
2. Funding Agreements	
3. Other	

C. Unused commitments and lines of credit for financing arrangements:

	Current Year		Prior Year	
	Unused Commitments	Unused Lines Of Credit	Unused Commitments	Unused Lines Of Credit
Short-Term (contracts terminating in 12 months or less)	$	$	$	$
Long-Term (contracts terminating in more than 12 months)	$	$	$	$
Total	$ 0	$ 0	$ 0	$ 0

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

A. Defined Benefit Plan

Employees of the Company participate in the Horizon BCBSNJ retirement programs. These programs provide retirement benefits, as well as health and life insurance coverage for former employees, based upon employee compensation and years of service. Under the existing arrangements with Horizon BCBSNJ, all pension and post retirement liabilities and funding are recorded by Horizon BCBSNJ, which is responsible for all pension and post retirement liabilities accrued by the Company's employees. The Company's share of these pension and post-retirement expenses for 2025 and 2024 was $13,691 and $12,926, respectively. These amounts have been included in operating expenses.

In addition, eligible employees of the Company can participate in Horizon BCBSNJ's Management and Union Employees' Savings and Investment Plans, which are contributory savings' plans for management and union employees. All management and union employees with 30 days of service are eligible for membership. For the years ended December 31, 2025 and 2024, the Company's contributions were approximately $170,832 and $157,263, respectively.

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	2025	2024	2025	2024
1. Benefit obligation at beginning of year	$ 0	$ 0	$ 0	$ 0
2. Service cost	$	$ 0	$	$ 0
3. Interest cost	$	$ 0	$	$ 0
4. Contribution by plan participants	$	$ 0	$	$ 0
5. Actuarial gain/loss	$	$ 0	$	$ 0
6. Foreign currency exchange rate changes	$	$ 0	$	$ 0
7. Benefits paid	$	$ 0	$	$ 0
8. Plan amendments	$	$ 0	$	$ 0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	$	$ 0	$	$ 0
10. Benefit obligation at end of year	$ 0	$ 0	$ 0	$ 0

b. Postretirement Benefits

	Overfunded		Underfunded	
	2025	2024	2025	2024
1. Benefit obligation at beginning of year	$ 0	$ 0	$ 0	$ 0
2. Service cost	$	$ 0	$	$ 0
3. Interest cost	$	$ 0	$	$ 0
4. Contribution by plan participants	$	$ 0	$	$ 0
5. Actuarial gain/loss	$	$ 0	$	$ 0
6. Foreign currency exchange rate changes	$	$ 0	$	$ 0
7. Benefits paid	$	$ 0	$	$ 0
8. Plan amendments	$	$ 0	$	$ 0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	$	$ 0	$	$ 0
10. Benefit obligation at end of year	$ 0	$ 0	$ 0	$ 0

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2025	2024	2025	2024
1. Benefit obligation at beginning of year	$ 0	$ 0	$ 0	$ 0
2. Service cost	$	$ 0	$	$ 0
3. Interest cost	$	$ 0	$	$ 0
4. Contribution by plan participants	$	$ 0	$	$ 0
5. Actuarial gain/loss	$	$ 0	$	$ 0
6. Foreign currency exchange rate changes	$	$ 0	$	$ 0
7. Benefits paid	$	$ 0	$	$ 0
8. Plan amendments	$	$ 0	$	$ 0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	$	$ 0	$	$ 0
10. Benefit obligation at end of year	$ 0	$ 0	$ 0	$ 0

(2) Change in plan assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2025	2024	2025	2024	2025	2024
a. Fair value of plan assets at beginning of year	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
b. Actual return on plan assets	$	$ 0	$	$ 0	$	$ 0
c. Foreign currency exchange rate changes	$	$ 0	$	$ 0	$	$ 0

d. Reporting entity contribution	$	$ 0	$	$ 0	$	$ 0
e. Plan participants' contributions	$	$ 0	$	$ 0	$	$ 0
f. Benefits paid	$	$ 0	$	$ 0	$	$ 0
g. Business combinations, divestitures and settlements	$	$ 0	$	$ 0	$	$ 0
h. Fair value of plan assets at end of year	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

(3) Funded status

	Pension Benefits 2025	Pension Benefits 2024	Postretirement Benefits 2025	Postretirement Benefits 2024
a. Components				
1. Prepaid benefit costs	$	$ 0	$	$ 0
2. Overfunded plan assets	$	$ 0	$	$ 0
3. Accrued benefit costs	$	$ 0	$	$ 0
4. Liability for pension benefits	$	$ 0	$	$ 0
b. Assets and liabilities recognized				
1. Assets (nonadmitted)	$	$ 0	$	$ 0
2. Liabilities recognized	$	$ 0	$	$ 0
c. Unrecognized liabilities	$	$ 0	$	$ 0

(4) Components of net periodic benefit cost

	Pension Benefits 2025	Pension Benefits 2024	Postretirement Benefits 2025	Postretirement Benefits 2024	Special or Contractual Benefits Per SSAP No. 11 2025	Special or Contractual Benefits Per SSAP No. 11 2024
a. Service cost	$	$ 0	$	$ 0	$	$ 0
b. Interest cost	$	$ 0	$	$ 0	$	$ 0
c. Expected return on plan assets	$	$ 0	$	$ 0	$	$ 0
d. Transition asset or obligation	$	$ 0	$	$ 0	$	$ 0
e. Gains and losses	$	$ 0	$	$ 0	$	$ 0
f. Prior service cost or credit	$	$ 0	$	$ 0	$	$ 0
g. Gain or loss recognized due to a settlement or curtailment	$	$ 0	$	$ 0	$	$ 0
h. Total net periodic benefit cost	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

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

	Pension Benefits 2025	Pension Benefits 2024	Postretirement Benefits 2025	Postretirement Benefits 2024
a. Items not yet recognized as a component of net periodic cost - prior year	$ 0	$ 0	$ 0	$ 0
b. Net transition asset or obligation recognized	$	$ 0	$	$ 0
c. Net prior service cost or credit arising during the period	$	$ 0	$	$ 0
d. Net prior service cost or credit recognized	$	$ 0	$	$ 0
e. Net gain and loss arising during the period	$	$ 0	$	$ 0
f. Net gain and loss recognized	$	$ 0	$	$ 0
g. Items not yet recognized as a component of net periodic cost - current year	$	$ 0	$	$ 0

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

	Pension Benefits 2025	Pension Benefits 2024	Postretirement Benefits 2025	Postretirement Benefits 2024
a. Net transition asset or obligation	$	$ 0	$	$ 0
b. Net prior service cost or credit	$	$ 0	$	$ 0
c. Net recognized gains and losses	$	$ 0	$	$ 0

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

	2025	2024
a. Weighted-average discount rate		0.000
b. Expected long-term rate of return on plan assets		0.000
c. Rate of compensation increase		0.000
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		0.000

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

	2025	2024
e. Weighted-average discount rate		0.000
f. Rate of compensation increase		0.000
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		0.000

(8)

(9)

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

	Year(s)	Amount
a.	2026	$
b.	2027	$
c.	2028	$
d.	2029	$
e.	2030	$
f.	Thereafter Total	$

(11)

(12)

(13)

(14)

(15)

(16)

(17)

B. Investment Policies and Strategies

NONE

C. Fair Value of Plan Assets

NONE

(2)

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

NONE

E. Defined Contribution Plans

NONE

F. Multiemployer Plans

NONE

G. Consolidated/Holding Company Plans

NONE

H. Postemployment Benefits and Compensated Absences

NONE

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

Not appliable

(1)

(2)

(3)

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

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

The Company has 140,000 shares of common stock authorized issued and outstanding.

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

The Company has no preferred stock outstanding.

C. Dividend Restrictions

The Company is required to maintain minimum amounts of paid-in capital and paid-in surplus as specified under New Jersey Insurance Law. The Company's capital and surplus currently exceeds those requirements.

D. Dates and Amounts of Dividends Paid

The Company did not pay a dividend in 2025 or 2024.

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

Within the limitations of (3) above, there are no restrictions placed on the portion of Company's profits.

F. Restrictions on Unassigned Funds (Surplus)

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

G. Mutual Reciprocal Amounts of Advances to Surplus not Repaid

There were no unpaid advances to surplus.

H. Amount of Stock Held for Special Purposes

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

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

There were no special surplus funds.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is $ .....

K. The Company issued the following surplus debentures or similar obligations:

L. The impact of any restatement due to prior quasi-reorganizations is as follows:

M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

There has been no quasi-reorganization.

Note 14 - Liabilities, Contingencies and Assessments

A. Contingent Commitments

None

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

(3)

a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.) $ 0

b. Current Liability Recognized in F/S:

1. Noncontingent Liabilities $ .....
2. Contingent Liabilities $ .....

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

1. Investments in SCA $ .....
2. Joint Venture $ .....
3. Dividends to Stockholders (capital contribution) $ .....
4. Expense $ .....
5. Other $ .....
6. Total (1+2+3+4+5) (Should equal (3)a.) $ 0

B. Assessments

(1) Assessments – The Company has paid Guaranty Fund Assessment of $1,898,655. In accordance with New Jersey regulations the Company also recorded a discounted 50% receivable of $0, for premium tax credits. T

(2)

a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end $ 349,610

c. Increases current year:
Accretion of premium tax offset-P. Trty ..... $ .....(349,610)

d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end $ 0

(3)

a. Discount Rate Applied ..... %

C. Gain Contingencies

NONE

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims

Indicate whether claim count information is disclosed per claim or per claimant.
(f) Per Claim [ ] (g) Per Claimant [ ]

E. Joint and Several Liabilities

NONE

F. All Other Contingencies

NONE

Note 15 - Leases

Not applicable

A. Lessee Operating Lease

(1)
a.
b.
c.
d.
e.
(2) a. At December 31, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1.	2026	$
2.	2027	$
3.	2028	$
4.	2029	$
5.	2030	$
6.	Thereafter	$
7.	Total (sum of 1 through 6)	$ 0

b.
(3)
a.
b.
B. Lessor Leases

(1)
a.
b.
c. Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31, are as follows:

	Year Ending December 31	Operating Leases
1.	2026	$
2.	2027	$
3.	2028	$
4.	2029	$
5.	2030	$
6.	Thereafter	$
7.	Total (sum of 1 through 6)	$ 0

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

		2025	2024
1.	Income from leveraged leases before income tax including investment tax credit	$	$ 0
2.	Less current income tax	$	$ 0
3.	Net income from leveraged leases (1-2)	$ 0	$ 0

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

		2025	2024
1.	Lease contracts receivable (net of principal and interest on non-recourse financing)	$	$ 0
2.	Estimated residual value of leased assets	$	$ 0
3.	Unearned and deferred income	$	$ 0
4.	Investment in leveraged leases	$	$ 0
5.	Deferred income taxes related to leveraged leases	$	$ 0
6.	Net investment in leveraged leases	$	$ 0

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

Not applicable

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

		Assets		Liabilities	
		2025	2024	2025	2024
a.	Swaps	$	$ 0	$	$ 0
b.	Futures	$	$ 0	$	$ 0
c.	Options	$	$ 0	$	$ 0
d.	Total (a+b+c)	$ 0	$ 0	$ 0	$ 0

(2)
(3)
(4)

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable

A. Transfers of Receivables Reported as Sales

(1)
(2)
B. Transfer and Servicing of Financial Assets

(1)
(2)
a.
b.
c.
(3)
(4)
a.
1.
(a)
(b)
2.
b.
1.
(b)
(c)
(d)
2.
3.
4.
5.
(5)
(6)
(7)
C. Wash Sales

(1)

Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. ASO Plans
The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2025 :

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

B. ASC Plans

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2025 :

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	$ 53,414	$	$ 53,414
b. Gross administrative fees accrued	$ 384,546	$	$ 384,546
c. Other income or expenses (including interest paid to or received from plans)	$	$	$ 0
d. Gross expenses incurred (claims and administrative) (a+b+c)	$ 437,960	$ 0	$ 437,960
e. Total net gain or loss from operations	$	$	$ 0

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

Not applicable

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

Note 19 - Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators

Note 20 - Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Other MM Mutual Fund	$ 25,188,757	$	$	$	$ 25,188,757
Total assets at fair value/NAV	$ 25,188,757	$ 0	$ 0	$ 0	$ 25,188,757

(3) Not applicable

(4)

- Level 2 – Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3 – Unobservable inputs for which little or no market data exists, therefore requiring an entity to develop its own assumptions.

(5) Not applicable

B. Other Fair Value Disclosures

Assets and liabilities that are required to be reported at fair value should be classified in a hierarchy for disclosure purposes consisting of three levels based on the observability of inputs used to determine fair value.

C. Fair Value of Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bond	$	$	$	$	$	$	$
Money Market Fund	$ 25,188,757	$ 25,188,757	$ 25,188,757	$	$	$	$

E. Investments Measured using the NAV as Practical Expedient

Not applicable

Note 21 - Other Items

A. Unusual or Infrequent Items

NONE

B. Troubled Debt Restructuring: Debtors

NONE

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

C. Other Disclosures

NONE

D. Business Interruption Insurance Recoveries

NONE

E. State and Federal Tax Credits

NONE

(3)
(4)
(5) State and Federal Tax Credits Admitted and Nonadmitted disaggregated by Transferable/Certificated and Non-transferable

	Total Admitted	Total Nonadmitted
a. State		
1. Transferable		
2. Non-transferable		
b. Federal		
1. Transferable		
2. Non-transferable		

(6)

F. Subprime-Mortgage-Related Risk Exposure

NONE

(1)
(2) Direct exposure through investments in subprime mortgage loans.

	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Value of Land and Buildings	Other-Than-Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure					
b. Mortgages in good standing					

c. Mortgages with restructured terms					
d. Total (a+b+c)	0	0	0	0	XXX

(3) Direct exposure through other investments.

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

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

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

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

G. Retained Assets

NONE

(1)

(2)

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

(3)

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

H. Insurance–Linked Securities (ILS) Contracts

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

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

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

Note 22 - Events Subsequent

The Company follows established guidelines for accounting and disclosure of events that occur after the balance sheet date but before financial statements are issued. The Company has evaluated subsequent events for recognition or disclosure in these financial statements through the date of their issuance on March 1, 2026.

Note 23 - Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

(1) No

(2) No

Section 2 - Ceded Reinsurance Report - Part A

(1) No

a.
b. $21,570,043.67

(2) No

Section 3 - Ceded Reinsurance Report - Part B

(1) $8,430,393 increase to surplus.

(2) No

B. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balances due from the companies listed below, the amount of: $_
That is reflected as:

a. Losses incurred $ .....
b. Loss adjustment expenses incurred $ .....
c. Premiums earned $ .....
d. Other $ .....

C. Commutation of Reinsurance Reflected in Income and Expenses

The company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:
(1) Losses incurred $ .....
(2) Loss adjustment expenses incurred $ .....
(3) Premiums earned $ .....
(4) Other $ .....

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

b.
b.

E. Reinsurance Credit

Not applicable

(1)
(2)
(3)
(4)
(5)
(6)

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

A. Method Used to Estimate Accrued Retrospective Premium Adjustments

B. Accrued Retrospective Premiums Recorded Through Written Premium or as an Adjustment to Earned Premium

C. Amount of Net Premiums Written Subject to Retrospective Rating Features

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

	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Other Categories with Rebates	5 Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	0	0	0	0	0
(2) Medical loss ratio rebates paid	0	0	0	0	0
(3) Medical loss ratio rebates unpaid	0	0	0	0	0
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	0
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	0
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	0
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	0	0	0	0	0
(8) Medical loss ratio rebates paid					0
(9) Medical loss ratio rebates unpaid					0
(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	0

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 [ ] No [X]

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

AMOUNT

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

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

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

Explanations of Adjustments

A

B

Note 25 - Changes in Incurred Claims and Claim Adjustment Expenses

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

Reserves for incurred claims attributable to insured events of prior years of $1,074,767 unfavorably

impacted 2025 and $1,806,412 favorably impacted 2024 results of operations as a result of re-estimation of unpaid claims. The favorable impact is the result of ongoing analysis of recent loss development trends. Original estimates are revised as additional information becomes available.

B. Information about Significant Changes in Methodologies and Assumptions

NONE

Note 26 - Intercompany Pooling Arrangements

Not applicable

A. Lead Entity and Affiliated Entities Participating in the Intercompany Pool

B. Lines and Types of Business Subject to the Pooling Agreement

C. Cessions to Non-Affiliated Reinsurance Business Subject to the Pooling Agreement

D. Identification of all Pool Members that are Parties to the Reinsurance Agreements with Non-Affiliated Reinsurers

E. Discrepancies Between Entries Regarding Pooled Business

F. Intercompany Sharing of the Provision for Reinsurance

G. Amounts due to/from the Lead Entity and Affiliated Entities Participating in the Intercompany Pool

Note 27 - Structured Settlements

Health Entities should not complete this Note.

Note 28 - Health Care Receivables

Not applicable

C. Medicare Prescription Payment Plan Receivables

(1) Amounts included in other health care receivables which are recoverable from participants in Medicare Part D Prescription Payment Plan for the current reporting period $ . . . . . .

(2) Aging of other health care receivables which are due from participant in Medicare Part D Prescription Payment Plan.

1 Name of Plan	2 Current Period Gross*	3 1-30 Days	4 31-60 Days	5 61-90 Days	6 Over 90 Days	7 Nonadmitted	8 Admitted
Medicare Prescription Payment Plan Recoverables	$	$	$	$	$	$	$

* represents the Assets Page Column, included within Line 24 before nonadmission.

(3) Incurred claims expense includes write-offs of impaired Medicare Prescription Payment Plan receivables of $ . . . . . for [current year] and $ . . . . . for [prior year].

Note 29 - Participating Policies

Not applicable

Note 30 - Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves $. 0
2. Date of the most recent evaluation of this liability . . . . . 12/31/2025 . . . . . .
3. Was anticipated investment income utilized in the calculation? Yes [X] No [ ]

Note 31 - Anticipated Salvage and Subrogation

Not applicable