5506920025201001100

ANNUAL STATEMENT

FOR THE YEAR ENDING DECEMBER 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

Horizon Healthcare Services, Inc.

(Name)

NAIC Group Code 1202 (Current Period), 1202 (Prior Period) NAIC Company Code 55069 Employer's ID Number 22-0999690

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

Country of Domicile United States

Licensed as business type: Life, Accident & Health [ ] Property/Casualty [ ] Hospital, Medical & Dental Service or Indemnity [X]
Dental Service Corporation [ ] Vision Service Corporation [ ] Health Maintenance Organization [ ]
Other [ ] Is HMO, Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized 12/07/1932 Commenced Business 12/07/1932

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

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

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

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

Internet Web Site Address www.horizonblue.com

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

OFFICERS

Name	Title	Name	Title
Gary Dean St. Hilaire	CEO & President	Nicholas Herbert Peterson	EVP, General Counsel and Secretary
David Jeffrey Rosenberg	EVP and CFO	Jennifer Gail Velez	EVP, Health and Network Solutions

OTHER OFFICERS

Patrick Shawn Aylward	SVP, Strategy, Marketing & Communications	Debra Ann Rittenour	SVP, Government Programs
Heather Marie Staples	EVP, EBTS & Operations	Ulises Esteban Diaz	SVP Government and Community Affairs
Timothy Scott Susanin	SVP, Audit, Risk and Compliance	Aisha Nicole Thomas-Petit	SVP & Chief Human Resources Officer
Christopher Michael Lepre	EVP, Commercial		

DIRECTORS OR TRUSTEES

Gary Dean St. Hilaire	Jennifer Gail Velez	Christopher Michael Lepre	

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 EVP, General Counsel and Secretary	David Jeffrey Rosenberg EVP and CFO

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

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

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199999 Total individuals	5,747,985	(4,721,709)	(5,707,707)	8,145,364		3,463,934
Group subscribers:						
0299997 Group subscriber subtotal	0	0	0	0	0	0
0299998 Premiums due and unpaid not individually listed	400,358,632	8,114,545	2,186,559	20,863,597	5,767,160	425,756,173
0299999 Total group	400,358,632	8,114,545	2,186,559	20,863,597	5,767,160	425,756,173
0399999 Premiums due and unpaid from Medicare entities						
0499999 Premiums due and unpaid from Medicaid entities						
0599999 Accident and health premiums due and unpaid (Page 2, Line 15)	406,106,617	3,392,836	(3,521,148)	29,008,961	5,767,160	429,220,107

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199998 - Aggregate of amounts not individually listed above.	92,581,000	8,425,800	8,498,900	20,204,520		129,710,220
0199999 - Pharmaceutical Rebate Receivables	92,581,000	8,425,800	8,498,900	20,204,520	0	129,710,220
0299998 - Aggregate of amounts not individually listed above.	87,939,646					87,939,646
0299999 - Claim Overpayment Receivables	87,939,646	0	0	0	0	87,939,646
0599998 - Aggregate of amounts not individually listed above.	14,270,454					14,270,454
0599999 - Risk sharing Receivables	14,270,454	0	0	0	0	14,270,454
0799999 Gross Health Care Receivables	194,791,100	8,425,800	8,498,900	20,204,520	0	231,920,320

EXHIBIT 3A – ANALYSIS OF HEALTH CARE RECEIVABLES COLLECTED AND ACCRUED

Type of Health Care Receivable	Health Care Receivables Collected or Offset During the Year		Health Care Receivables Accrued as of December 31 of Current Year		5	6
	1 On Amounts Accrued Prior to January 1 of Current Year	2 On Amounts Accrued During the Year	3 On Amounts Accrued December 31 of Prior Year	4 On Amounts Accrued During the Year	Health Care Receivables from Prior Years (Cols. 1 + 3)	Estimated Health Care Receivables Accrued as of December 31 of Prior Year
1. Pharmaceutical rebate receivables	152,060,400			129,710,220	152,060,400	152,060,400
2. Claim overpayment receivables	58,002,000		879,396	87,060,250	58,881,396	58,881,396
3. Loans and advances to providers					0	
4. Capitation arrangement receivables					0	
5. Risk sharing receivables	51,609,491		(28,715,269)	42,985,723	22,894,222	22,894,222
6. Other health care receivables					0	
7. Totals (Lines 1 through 6)	261,671,891	0	(27,835,873)	259,756,193	233,836,018	233,836,018

Note that the accrued amounts in columns 3, 4 and 6 are the total health care receivables, not just the admitted portion.

EXHIBIT 4 – CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims unpaid (reported)						
	293,835,653	23,861,286	3,868,165	2,643,903	1,926,312	326,135,319
0199999 Individually listed claims unpaid	293,835,653	23,861,286	3,868,165	2,643,903	1,926,312	326,135,319
0299999 Aggregate accounts not individually listed-uncovered						0
0399999 Aggregate accounts not individually listed-covered						0
0499999 Subtotals	293,835,653	23,861,286	3,868,165	2,643,903	1,926,312	326,135,319
0599999 Unreported claims and other claim reserves						1,730,250,707
0699999 Total amounts withheld						
0799999 Total claims unpaid						2,056,386,026
0899999 Accrued medical incentive pool and bonus amounts						3,341,099

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1	2	3	4	5	6	Admitted	
						7	8
Name of Affiliate	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Nonadmitted	Current	Non-Current
110 Horizon Mutual Holdings, Inc.	350,044,260	19,762	87,346			350,151,369	
185 Horizon Healthcare Dental, Inc.	(468,313)	1,233,535	21,537			786,759	
200 Horizon Operating Holdings, Inc.	77,594					77,594	
370 1932 Investment Management, LLC	1,835					1,835	
380 Horizon Casualty Services, Inc.	2,908,518	2,268,346	2,263,150			7,440,014	
390 NovaOne, Inc.	1,564,453	885,507	18,660,985			21,110,945	
475 Horizon Insurance Company	(57,792,048)	37,802,021	32,416,917			12,426,890	
650 Horizon Charitable Foundation, Inc.	148,313	113,295	103,403			365,010	
800 Three Penn Plaza Property Holdings	4,233	454,724	6,542			465,498	
Three Penn Plaza Property Holdings Loan	20,501,423					20,501,423	
HCR Interco - break out	46,837,500					46,837,500	
Health EZ	8,942,050					8,942,050	
0199999 Individually listed receivables	372,769,817	42,777,189	53,559,880	0	0	469,106,887	0
0299999 Receivables not individually listed							
0399999 Total gross amounts receivable	372,769,817	42,777,189	53,559,880	0	0	469,106,887	0

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
300 Horizon Healthcare of New Jersey		293,282,231	293,282,231	
460 Multistate Professional Services		287,128	287,128	
750 Healthier New Jersey Insurance Co		3,496,286	3,496,286	
450 Multistate Investment Services, Inc		0	0	
0199999 Individually listed payables		297,065,646	297,065,646	0
0299999 Payables not individually listed				
0399999 Total gross payables		297,065,646	297,065,646	0

EXHIBIT 7 - PART 1- SUMMARY OF TRANSACTIONS WITH PROVIDERS

Payment Method	1 Direct Medical Expense Payment	2 Column 1 as a % of Total Payments	3 Total Members Covered	4 Column 3 as a % of Total Members	5 Column 1 Expenses Paid to Affiliated Providers	6 Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups	20,154,704	0.3		0.0		20,154,704
2. Intermediaries	276,326,874	3.8		0.0		276,326,874
3. All other providers	0	0.0		0.0		
4. Total capitation payments	296,481,578	4.1	0	0.0	0	296,481,578
Other Payments:						
5. Fee-for-service	426,420,792	5.8	XXX	XXX		426,420,792
6. Contractual fee payments	6,588,314,726	90.1	XXX	XXX		6,588,314,726
7. Bonus/withhold arrangements - fee-for-service	0	0.0	XXX	XXX		
8. Bonus/withhold arrangements - contractual fee payments	0	0.0	XXX	XXX		
9. Non-contingent salaries	0	0.0	XXX	XXX		
10. Aggregate cost arrangements	0	0.0	XXX	XXX		
11. All other payments	0	0.0	XXX	XXX		
12. Total other payments	7,014,735,518	95.9	XXX	XXX	0	7,014,735,518
13. Total (Line 4 plus Line 12)	7,311,217,096	100 %	XXX	XXX	0	7,311,217,096

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1 NAIC Code	2 Name of Intermediary	3 Capitation Paid	4 Average Monthly Capitation	5 Intermediary's Total Adjusted Capital	6 Intermediary's Authorized Control Level RBC
	CareCentrix Capitation	21,736,830			
	CareCentrix Capitation	28,001,280			
	Turning Point	2,424,687			
	Evicore	107,804,114			
	Care Core Natl Capitation	106,632,111			
	Lab Level Funding	70,381			
	Quest Diagnostics	1,548,366			
9999999 Totals		268,217,769	XXX	XXX	XXX

EXHIBIT 8 – FURNITURE, EQUIPMENT AND SUPPLIES OWNED

Description	1 Cost	2 Improvements	3 Accumulated Depreciation	4 Book Value Less Encumbrances	5 Assets Not Admitted	6 Net Admitted Assets
1. Administrative furniture and equipment	70,861,513		(70,963,103)	101,590	101,590	
2. Medical furniture, equipment and fixtures						
3. Pharmaceuticals and surgical supplies						
4. Durable medical equipment						
5. Other property and equipment	1,150,530,165	34,699,262	(969,611,145)	215,618,283	215,618,283	
6. Total	1,221,391,678	34,699,262	(1,040,574,248)	215,719,873	215,719,873	0

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION Horizon Healthcare Services, Inc. 2. _____ (LOCATION)

NAIC Group Code 1202 BUSINESS IN THE STATE OF New Jersey DURING THE YEAR 2025 NAIC Company Code 55069

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
Total Members at end of:														
1. Prior year	1,113,524	238,316	360,148	0	0	392,783	122,277							
2 First quarter	1,124,576	257,140	349,108			397,654	120,674							
3 Second quarter	1,110,611	254,560	341,250			394,595	120,206							
4. Third quarter	1,096,555	256,423	329,504			391,341	119,287							
5. Current year	1,072,765	253,730	319,148			382,173	117,714							
6 Current year member months	13,321,418	3,071,879	4,056,757			4,760,349	1,432,433							
Total Member Ambulatory Encounters for Year:														
7. Physician	11,882,298	3,588,163	5,852,189				2,441,946							
8. Non-physician	12,159,560	2,527,482	5,419,318				4,212,760							
9. Total	24,041,858	6,115,645	11,271,507	0	0	0	6,654,706	0	0	0	0	0	0	0
10. Hospital patient days incurred	303,971	111,889	98,858				93,224							
11. Number of inpatient admissions	55,476	22,702	20,027				12,747							
12. Health premiums written (b)	7,540,504,233	2,456,334,243	3,387,354,658			158,369,057	1,343,842,247						194,604,028	
13. Life premiums direct	0													
14. Property/casualty premiums written	0													
15. Health premiums earned	7,539,660,223	2,456,321,166	3,387,993,484			156,899,298	1,343,842,247						194,604,028	
16. Property/casualty premiums earned	0													
17. Amount paid for provision of health care services	7,311,217,095	2,402,418,985	3,333,523,743			127,817,271	1,245,511,627	7,608					201,937,861	
18. Amount incurred for provision of health care services	7,462,472,247	2,518,507,675	3,343,536,358			128,034,743	1,264,106,551	7,608					208,279,312	

(a) For health business: number of persons insured under PPO managed care products 556,469 and number of persons insured under indemnity only products 724

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ 0

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION Horizon Healthcare Services, Inc. 2. _____ (LOCATION)

NAIC Group Code 1202 BUSINESS IN THE STATE OF Consolidated DURING THE YEAR 2025 NAIC Company Code 55069

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
Total Members at end of:														
1. Prior year	1,113,524	238,316	360,148	0	0	392,783	122,277	0	0	0	0	0	0	0
2 First quarter	1,124,576	257,140	349,108	0	0	397,654	120,674	0	0	0	0	0	0	0
3 Second quarter	1,110,611	254,560	341,250	0	0	394,595	120,206	0	0	0	0	0	0	0
4. Third quarter	1,096,555	256,423	329,504	0	0	391,341	119,287	0	0	0	0	0	0	0
5. Current year	1,072,765	253,730	319,148	0	0	382,173	117,714	0	0	0	0	0	0	0
6 Current year member months	13,321,418	3,071,879	4,056,757	0	0	4,760,349	1,432,433	0	0	0	0	0	0	0
Total Member Ambulatory Encounters for Year:														
7. Physician	11,882,298	3,588,163	5,852,189	0	0	0	2,441,946	0	0	0	0	0	0	0
8. Non-physician	12,159,560	2,527,482	5,419,318	0	0	0	4,212,760	0	0	0	0	0	0	0
9. Total	24,041,858	6,115,645	11,271,507	0	0	0	6,654,706	0	0	0	0	0	0	0
10. Hospital patient days incurred	303,971	111,889	98,858	0	0	0	93,224	0	0	0	0	0	0	0
11. Number of inpatient admissions	55,476	22,702	20,027	0	0	0	12,747	0	0	0	0	0	0	0
12. Health premiums written (b)	7,540,504,233	2,456,334,243	3,387,354,658	0	0	158,369,057	1,343,842,247	0	0	0	0	0	194,604,028	0
13. Life premiums direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Property/casualty premiums written	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15. Health premiums earned	7,539,660,223	2,456,321,166	3,387,993,484	0	0	156,899,298	1,343,842,247	0	0	0	0	0	194,604,028	0
16. Property/casualty premiums earned	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17. Amount paid for provision of health care services	7,311,217,095	2,402,418,985	3,333,523,743	0	0	127,817,271	1,245,511,627	7,608	0	0	0	0	201,937,861	0
18. Amount incurred for provision of health care services	7,462,472,247	2,518,507,675	3,343,536,358	0	0	128,034,743	1,264,106,551	7,608	0	0	0	0	208,279,312	0

(a) For health business: number of persons insured under PPO managed care products 556,469 and number of persons insured under indemnity only products 724

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ 0

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type Of Reinsurance Assumed	7 Type Of Business Assumed	8 Premiums	9 Unearned Premiums	10 Reserve Liability Other Than For Unearned Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
Affiliates - U.S. Other												
14690	46-1362174	01/01/3000	HORIZON INS CO	NJ	QA/I	MS	200,745,484	7,007,840		34,711,000		
14690	46-1362174	01/01/3000	HORIZON INS CO	NJ	QA/I		137,918,888			5,572,540		
14690	46-1362174	01/01/3000	HORIZON INS CO	NJ	QA/I	MR	865,358			156,011		
95529	22-2651245	01/01/3000	HORIZON HLTHCARE OF NJ INC	NJ	QA/I	MC	9,047,940,766	7,227,725		781,489,898		
95529	22-2651245	01/01/3000	HORIZON HLTHCARE OF NJ INC	NJ	QA/I	MR	470,452,759			78,339,660		
95529	22-2651245	01/01/3000	HORIZON HLTHCARE OF NJ INC	NJ	QA/I	CMM	1,836,688			33,681		
0299999 - Total Affiliates - U.S. Other							9,859,759,943	14,235,565	0	900,302,790	0	0
0399999 - Total Affiliates - U.S. - Total							9,859,759,943	14,235,565	0	900,302,790	0	0
0799999 - Affiliates - Total Affiliates							9,859,759,943	14,235,565	0	900,302,790	0	0
1199999 - Total U.S. (Sum of 0399999 and 0899999)							9,859,759,943	14,235,565	0	900,302,790	0	0
9999999 Totals							9,859,759,943	14,235,565	0	900,302,790	0	0

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
00000	00-0000000	01/01/2019	New Jersey Reinsurance Program	NJ	457,500,000	
00000	00-0000000	01/01/2024	BCS Reinsurance	FL	11,880,673	
1999999 - Accident and Health - Non-Affiliates - U.S. Non-Affiliates					469,380,673	0
2199999 - Accident and Health - Non-Affiliates - Total Non-Affiliates					469,380,673	0
2299999 - Accident and Health - Total Accident and Health					469,380,673	0
2399999 - Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					469,380,673	0
9999999 Totals—Life, Annuity and Accident and Health					469,380,673	0

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief 11 Current Year	 12 Prior Year	13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates													
		01/01/2024	BCS Financial Insurance Company	USA	QA/I	CMM	4,591,595						
0899999 - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates							4,591,595	0	0	0	0	0	0
General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates													
		01/01/2023	Hanover Life Reassurance COA Ltd	BMU	QA/I	CMM	6,393,848,858						
0999999 - General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates							6,393,848,858	0	0	0	0	0	0
1099999 - General Account - Authorized - Non-Affiliates - Total Authorized Non-Affiliates							6,398,440,453	0	0	0	0	0	0
1199999 - General Account - Authorized - Total General Account Authorized							6,398,440,453	0	0	0	0	0	0
4599999 - General Account - Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified							6,398,440,453	0	0	0	0	0	0
9199999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)							4,591,595	0	0	0	0	0	0
9299999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)							6,393,848,858	0	0	0	0	0	0
9999999 Totals							6,398,440,453	0	0	0	0	0	0

SCHEDULE S - PART 4

Reinsurance Ceded To Unauthorized Companies

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total (Cols. 5+6+7)	9 Letters of Credit	10 Issuing or Confirming Bank Reference Number (a)	11 Trust Agreements	12 Funds Deposited by and Withheld from Reinsurers	13 Other	14 Miscellaneous Balances (Credit)	15 Sum of Cols 9+11+12+13+14 but not in Excess of Col. 8
9999999 Totals				0	0	0	0	0	XXX	0	0	0	0	0

(a) Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

SCHEDULE S - PART 5

Reinsurance Ceded to Certified Reinsurers as of December 31, Current Year ($000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Collateral							23	24	25	26
															16	17	18	19	20	21	22				
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Certified Reinsurer Rating(1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% - 100%)	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total Recoverable / Reserve Credit Taken (Col. 9 + 10 + 11)	Miscellaneous Balances (Credit)	Net Obligation Subject to Collateral (Col.12 - 13)	Dollar Amount of Collateral Required for Full Credit (Col. 14 x Col.8)	Multiple Beneficiary Trust	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Total Collateral Provided (Col. 16 +17 + 19 +20 + 21)	Percent of Collateral Provided for Net Obligation Subject to Collateral (Col. 22 / Col. 14)	Percent Credit Allowed on Net Obligation Subject to Collateral (Col. 23 / Col. 8, not to exceed 100%)	Amount of Credit Allowed for Net Obligation Subject to Collateral (Col. 14 x Col. 24)	Liability for Reinsurance With Certified Reinsurers Due to Collateral Deficiency (Col 14 - Col. 25)
9999999	Totals							0	0	0	0	0	0	0	0	0	XXX	0	0	0	0	XXX	XXX	0	0

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

SCHEDULE S – PART 6

Five-Year Exhibit of Reinsurance Ceded Business
($000 Omitted)

	1 2025	2 2024	3 2023	4 2022	5 2021
A. OPERATIONS ITEMS					
1. Premiums	5,137,981	3,112,970	2,889,915	2,032,631	40,030
2. Title XVIII-Medicare	0	0	0	0	0
3. Title XIX-Medicaid	1,260,460	0	0	0	0
4. Commissions and reinsurance expense allowance		0	0	0	0
5. Total hospital and medical expenses		0	0	0	0
B. BALANCE SHEET ITEMS					
6. Premiums receivable		0	0	0	0
7. Claims payable		0	0	0	0
8. Reinsurance recoverable on paid losses	469,381	357,122	316,295	299,731	254,817
9. Experience rating refunds due or unpaid		0	0	0	0
10. Commissions and reinsurance expense allowances due		0	0	0	0
11. Unauthorized reinsurance offset	0	0	0	0	0
12. Offset for reinsurance with Certified Reinsurers	0	0	0	0	0
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
13. Funds deposited by and withheld from (F)	0	0	0	0	0
14. Letters of credit (L)	0	0	0	0	0
15. Trust agreements (T)	0	0	0	0	0
16. Other (O)	0	0	0	0	0
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Multiple Beneficiary Trust	0	0	0	0	0
18. Funds deposited by and withheld from (F)	0	0	0	316,042	0
19. Letters of credit (L)	0	0	0	0	0
20. Trust agreements (T)	0	0	0	0	0
21. Other (O)	0	0	0	0	0

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

		1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 12)	3,013,031,957		3,013,031,957
2.	Accident and health premiums due and unpaid (Line 15)	429,220,107		429,220,107
3.	Amounts recoverable from reinsurers (Line 16.1)	469,380,673		469,380,673
4.	Net credit for ceded reinsurance	XXX	469,380,673	469,380,673
5.	All other admitted assets (Balance)	1,654,580,351		1,654,580,351
6.	Total assets (Line 28)	5,566,213,088	469,380,673	6,035,593,761
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7.	Claims unpaid (Line 1)	2,056,386,025	0	2,056,386,025
8.	Accrued medical incentive pool and bonus payments (Line 2)	3,341,099		3,341,099
9.	Premiums received in advance (Line 8)	117,418,280		117,418,280
10.	Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19, first inset amount plus second inset amount)	20,250,123		20,250,123
11.	Reinsurance in unauthorized companies (Line 20 minus inset amount)	0		0
12.	Reinsurance with Certified Reinsurers (Line 20 inset amount)	0		0
13.	Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount)	0		0
14.	All other liabilities (Balance)	1,699,401,970		1,699,401,970
15.	Total liabilities (Line 24)	3,896,797,497	0	3,896,797,497
16.	Total capital and surplus (Line 33)	1,669,415,591	XXX	1,669,415,591
17.	Total liabilities, capital and surplus (Line 34)	5,566,213,088	0	5,566,213,088
	NET CREDIT FOR CEDED REINSURANCE			
18.	Claims unpaid	0		
19.	Accrued medical incentive pool	0		
20.	Premiums received in advance	0		
21.	Reinsurance recoverable on paid losses	469,380,673		
22.	Other ceded reinsurance recoverables	0		
23.	Total ceded reinsurance recoverables	469,380,673		
24.	Premiums receivable	0		
25.	Funds held under reinsurance treaties with authorized and unauthorized reinsurers	0		
26.	Unauthorized reinsurance	0		
27.	Reinsurance with Certified Reinsurers	0		
28.	Funds held under reinsurance treaties with Certified Reinsurers	0		
29.	Other ceded reinsurance payables/offsets	0		
30.	Total ceded reinsurance payables/offsets	0		
31.	Total net credit for ceded reinsurance	469,380,673		

SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama AL						0
2. Alaska AK						0
3. Arizona AZ						0
4. Arkansas AR						0
5. California CA						0
6. Colorado CO						0
7. Connecticut CT						0
8. Delaware DE						0
9. District of Columbia DC						0
10. Florida FL						0
11. Georgia GA						0
12. Hawaii HI						0
13. Idaho ID						0
14. Illinois IL						0
15. Indiana IN						0
16. Iowa IA						0
17. Kansas KS						0
18. Kentucky KY						0
19. Louisiana LA						0
20. Maine ME						0
21. Maryland MD						0
22. Massachusetts MA						0
23. Michigan MI						0
24. Minnesota MN						0
25. Mississippi MS						0
26. Missouri MO						0
27. Montana MT						0
28. Nebraska NE						0
29. Nevada NV						0
30. New Hampshire NH						0
31. New Jersey NJ						0
32. New Mexico NM						0
33. New York NY						0
34. North Carolina NC						0
35. North Dakota ND						0
36. Ohio OH						0
37. Oklahoma OK						0
38. Oregon OR						0
39. Pennsylvania PA						0
40. Rhode Island RI						0
41. South Carolina SC						0
42. South Dakota SD						0
43. Tennessee TN						0
44. Texas TX						0
45. Utah UT						0
46. Vermont VT						0
47. Virginia VA						0
48. Washington WA						0
49. West Virginia WV						0
50. Wisconsin WI						0
51. Wyoming WY						0
52. American Samoa AS						0
53. Guam GU						0
54. Puerto Rico PR						0
55. U.S. Virgin Islands VI						0
56. Northern Mariana Islands MP						0
57. Canada CAN						0
58. Aggregate other alien OT						0
59. Totals	0	0	0	0	0	0

NONE

SCHEDULE Y
PART 1A – DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
01202	BCBS of NJ Group	00000	92-0966618				Horizon Operating Holdings, Inc.	NJ	UDP	Horizon Mutual Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	92-0815927				NovaOne Inc. f/k/a NovaWell, Inc.	NJ	NIA	Horizon Diversified Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	92-0982986				Horizon Mutual Holdings, Inc.	NJ	UIP			0.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	55069	22-0999690				Horizon Healthcare Services, Inc.	NJ	IA	Horizon Operating Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	92-0996149				Horizon Diversified Holdings, Inc.	NJ	UDP	Horizon Mutual Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	22-3346524				Horizon Casualty Services, Inc.	NJ	NIA	Horizon Diversified Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	11146	22-3331515				Horizon Healthcare Dental, Inc.	NJ	IA	Horizon Operating Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	95529	22-2651245				Horizon Healthcare of New Jersey, Inc.	NJ	IA	Horizon Operating Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	22-0999690				HMH Administrators LLC	NJ	NIA	Horizon Healthcare Services, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	27-1179993				Three Penn Plaza Property Holdings Urban Renewal, LLC	NJ	NIA	Horizon Healthcare Services, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	14690	46-1362174				Horizon Insurance Company	NJ	IA	Horizon Operating Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	46-2605607				Multistate Professional Services, Inc.	NJ	NIA	Horizon Diversified Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	20-0522405				Horizon Charitable Foundation, Inc.	NJ	NIA	Horizon Mutual Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	47-4428396				Multistate Investment Services, Inc.	NJ	NIA	Horizon Diversified Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	84-2280217				NJ Collaborative Care, LLC	NJ	UDP	Horizon Operating Holdings, Inc.	Ownership	55.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	16714	84-3673030				Healthier New Jersey Insurance Company	NJ	IA	NJ Collaborative Care, LLC	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	86-1229594				Greenwood Insurance Company	NJ	NIA	Horizon Operating Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	85-1404186				HealthEZ Group Holdings LLC	NJ	NIA	HMH Administrators LLC	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	85-1423229				Health EZ Intermediate Holdings LLC	NJ	NIA	HMH Administrators LLC	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	85-1591524				Araz Group DE, LLC	NJ	NIA	HMH Administrators LLC	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	85-1596607				America's TPA, LLC	NJ	NIA	HMH Administrators LLC	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0
01202	BCBS of NJ Group	00000	39-2394445				1932 Investment Management, LLC	NJ	NIA	Horizon Diversified Holdings, Inc.	Ownership	100.0	Horizon Mutual Holdings, Inc.	NO	0

SCHEDULE Y
PART 1A – DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
11146	22-3331515	Horizon Healthcare Dental, Inc					1,321,632	1,066,736			2,388,368	
	22-2561496	Horizon Healthcare Plan Holding Co., Inc									0	
95529	22-2651245	Horizon Healthcare of New Jersey, Inc	(350,000,000)				292,644,583	(77,303,308)			(134,658,725)	
	22-3346524	Horizon Casualty Services, Inc	(22,000,000)				15,879,285				(6,120,715)	
55069	22-0999690	Horizon Healthcare Services, Inc	365,000,000				(379,556,588)	88,917,102			74,360,514	
	13-4290405	Enterprise Property Holdings, LLC					(1,091,060)				(1,091,060)	
	27-1179993	Three Penn Plaza Property Holding, LLC	(15,000,000)				(22,247,459)				(37,247,459)	
14690	46-1362174	Horizon Insurance Company					(14,099,172)	(12,680,530)			(26,779,702)	
	46-2605607	Multistate Professional Services, Inc					(1,500)				(1,500)	
	47-4428396	Multistate Investment Services, Inc					(218,576)				(218,576)	
16714	84-3673030	Healthier New Jersey Insurance Company					8,517,180				8,517,180	
	86-1229594	Greenwood Insurance Company, Inc					(1,187,627)				(1,187,627)	
	84-2280217	NJ Collaborative Care, LLC									0	
	92-0966618	Horizon Operating Holdings, Inc					(43,810)				(43,810)	
	92-0815927	NovaWell, Inc					(2,067,187)				(2,067,187)	
	92-0996149	Horizon Diversified Holdings, Inc					(843,891)				(843,891)	
	92-0982986	Horizon Mutual Holdings, Inc	22,000,000				102,994,190				124,994,190	
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SCHEDULE Y

PART 3 – ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY’S CONTROL

1 Insurers in Holding Company	2 Owners with Greater than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Columns 5 of Column 6)	8 Granted Disclaimer of Control/Affiliation of Column 5 Over Column 6 (Yes/No)
		%				%	
		%				%	
		%				%	
		%				%	
		%				%	
		%				%	
		%				%	
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		%				%	
		%				%	
		%				%	
		%				%	
		%				%	

NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	MARCH FILING	Responses
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will an Actuarial Opinion be filed by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	YES
	APRIL FILING	
5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
7.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
	JUNE FILING	
8.	Will an Audited Financial Report be filed by June 1?	YES
9.	Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason, enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	MARCH FILING	
10.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
11.	Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	NO
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	NO
14.	Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	NO
15.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
16.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	SEE EXPLANATION
17.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	SEE EXPLANATION
18.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed with electronically with the NAIC by March 1?	SEE EXPLANATION
19.	Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with the applicable jurisdictions and with the NAIC by March 1?	YES
	APRIL FILING	
20.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
21.	Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	NO
22.	Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?	YES
23.	Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?	YES
	AUGUST FILING	
24.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanation:

10. Business not written

11. Business not written

12. Business not written

13. Business not written

14. Business not written

15. Business not written

16. N/A, no request for relief.

17. N/A, no request for relief.

18. N/A, no request for relief.

20. Business not written

21. Business not written

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Bar code:

10. 5506920253605900 0

11. 5506920252055900 0

12. 5506920254200000 0

13. 5506920253710000 0

14. 5506920253700000 0

15. 5506920253650000 0

20. 5506920253060000 0

21. 5506920252110000 0

OVERFLOW PAGE FOR WRITE-INS

M002 Additional Aggregate Lines for Page 02 Line 25.
*ASSETS - Assets

	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	4 Net Admitted Assets
2504. ACA Risk Adjustment Receivable	249,386,274		249,386,274	228,384,823
2505. Prepaid Pension	50,820,690	50,820,690	0	0
2506. Deferred Tenant Rent	618,172		618,172	0
2597. Summary of remaining write-ins for Line 25 from Page 2	300,825,136	50,820,690	250,004,446	228,384,823

M015 Additional Aggregate Lines for Page 15 Line 9.
*EXNETINVT - Exhibit of Net Investment Income

	1 Collected During Year	2 Earned During Year
0904. Miscellaneous adjustment		(18,788,543)
0905. Subsidiary Dividends		
0906. Interest on tax refunds		0
0907. Inv income		
0997. Summary of remaining write-ins for Line 9 from page 15	0	(18,788,543)