**The Company is amending the 2025 Annual Statement. On February 27, 2026, Elevance Health, Inc. was notified by CMS of its intent to impose intermediate sanctions related to alleged noncompliance with certain Medicare Advantage risk adjustment data submission requirements. After issuance of the 2025 Annual Statement, the Company identified an adjustment related to this contingency. The adjustment was determined to be a Type 1 subsequent event to be reflected in the December 31, 2025 statutory financial statements in accordance with SSAP No. 9, Subsequent Events. This issue is discussed in more detail within Note 14F Litigation and regulatory proceedings of the Notes to Financial Statements.**

# HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

# Wellpoint New Jersey, Inc.

NAIC Group Code 0671 (Current) 0671 (Prior) NAIC Company Code 95373 Employer's ID Number 22-3375292

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

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [ ] No [ X ]

Incorporated/Organized 04/03/1995 Commenced Business 02/01/1996

Statutory Home Office 111 Wood Avenue South, Suite 220 (Street and Number), Iselin, NJ, US 08830 (City or Town, State, Country and Zip Code)

Main Administrative Office 5800 Northampton Blvd (Street and Number)
Norfolk, VA, US 23502 (City or Town, State, Country and Zip Code), 800-331-1476 (Area Code) (Telephone Number)

Mail Address 5800 Northampton Blvd (Street and Number or P.O. Box), Norfolk, VA, US 23502 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 5800 Northampton Blvd (Street and Number)
Norfolk, VA, US 23502 (City or Town, State, Country and Zip Code), 800-331-1476 (Area Code) (Telephone Number)

Internet Website Address www.elevancehealth.com

Statutory Statement Contact Aaron Michael Koenig (Name), 317-431-0800 (Area Code) (Telephone Number)
Aaron.koenig@elevancehealth.com (E-mail Address), 317-488-6169 (FAX Number)

## OFFICERS

| | | | |
|---|---|---|---|
| Chairperson,President & CEO | Patrick Kevin Fox | Treasurer | Vincent Edward Scher |
| Secretary | Kathleen Susan Kiefer | Vice President | Jennifer Ann Dewane |

## OTHER

Eric (Rick) Kenneth Noble, Assistant Treasurer

## DIRECTORS OR TRUSTEES

Patrick Kevin Fox | Ronald William Penczek | Jennifer Ann Dewane

State of Indiana
County of Marion 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

Signed by: Patrick Kevin Fox 5266B45012CD4A8...
Patrick Kevin Fox
Chairperson, President & CEO

Signed by: Vincent E. Scher A85A33722D4143E...
Vincent Edward Scher
Treasurer

Signed by: kathy kiefer D85175EE05784B1...
Kathleen Susan Kiefer
Secretary

Subscribed and sworn to before me this 27th day of May 2026

Louanna Stiner
Executive Admin Assistant
06/29/31

LOUANNA STINER
Notary Public - Seal
Marion County - State of Indiana
Commission Number NP0749866
My Commission Expires Jun 29, 2031

a. Is this an original filing? ..... Yes [ ] No [ X ]
b. If no,
1. State the amendment number.....1
2.Date filed .....06/01/2026
3.Number of pages attached.....42

# ASSETS

| | | Current Year | | | Prior Year |
|---|---|---|---|---|---|
| | | 1<br>Assets | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets (Cols. 1 - 2) | 4<br>Net Admitted Assets |
| 1. | Bonds (Schedule D) | 474,861,614 | | 474,861,614 | 539,926,603 |
| 2. | Stocks (Schedule D): | | | | |
| | 2.1 Preferred stocks | | | 0 | 0 |
| | 2.2 Common stocks | | | 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 $ ..... encumbrances) | | | 0 | 0 |
| | 4.2 Properties held for the production of income (less $ ..... encumbrances) | | | 0 | 0 |
| | 4.3 Properties held for sale (less $ ..... encumbrances) | | | 0 | 0 |
| 5. | Cash ($ 44,345,685 , Schedule E - Part 1), cash equivalents ($ 64,742,376 , Schedule E - Part 2) and short-term investments ($ ..... , Schedule DA) | 109,088,061 | | 109,088,061 | (13,201,903) |
| 6. | Contract loans, (including $ ..... premium notes) | | | 0 | 0 |
| 7. | Derivatives (Schedule DB) | | | 0 | 0 |
| 8. | Other invested assets (Schedule BA) | | | 0 | 0 |
| 9. | Receivables for securities | | | 0 | 0 |
| 10. | Securities lending reinvested collateral assets (Schedule DL) | 15,650,571 | | 15,650,571 | 12,212,973 |
| 11. | Aggregate write-ins for invested assets | 0 | 0 | 0 | 0 |
| 12. | Subtotals, cash and invested assets (Lines 1 to 11) | 599,600,246 | 0 | 599,600,246 | 538,937,673 |
| 13. | Title plants less $ ..... charged off (for Title insurers only) | | | 0 | 0 |
| 14. | Investment income due and accrued | 6,052,685 | | 6,052,685 | 5,970,134 |
| 15. | Premiums and considerations: | | | | |
| | 15.1 Uncollected premiums and agents' balances in the course of collection | 15,560,000 | | 15,560,000 | 24,903,905 |
| | 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 ($ 1,525,733 ) and contracts subject to redetermination ($ 15,964,877 ) | 17,490,610 | | 17,490,610 | 15,178,072 |
| 16. | Reinsurance: | | | | |
| | 16.1 Amounts recoverable from reinsurers | 0 | | 0 | 0 |
| | 16.2 Funds held by or deposited with reinsured companies | 0 | | 0 | 0 |
| | 16.3 Other amounts receivable under reinsurance contracts | 0 | | 0 | 0 |
| 17. | Amounts receivable relating to uninsured plans | 148,654 | | 148,654 | 6,559,160 |
| 18.1 | Current federal and foreign income tax recoverable and interest thereon | | | 0 | 7,545,717 |
| 18.2 | Net deferred tax asset | 8,937,176 | 679,406 | 8,257,770 | 7,299,460 |
| 19. | Guaranty funds receivable or on deposit | | | 0 | 0 |
| 20. | Electronic data processing equipment and software | | | 0 | 0 |
| 21. | Furniture and equipment, including health care delivery assets ($ ..... ) | 3,768,828 | 3,768,828 | 0 | 0 |
| 22. | Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 | 0 |
| 23. | Receivables from parent, subsidiaries and affiliates | | | 0 | 0 |
| 24. | Health care ($ 4,433,806 ) and other amounts receivable | 20,516,084 | 16,082,278 | 4,433,806 | 5,437,423 |
| 25. | Aggregate write-ins for other-than-invested assets | 790,753 | 790,753 | 0 | 8,680,575 |
| 26. | Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 672,865,036 | 21,321,265 | 651,543,771 | 620,512,120 |
| 27. | From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 | 0 |
| 28. | Total (Lines 26 and 27) | 672,865,036 | 21,321,265 | 651,543,771 | 620,512,120 |
| | **DETAILS OF WRITE-INS** | | | | |
| 1101. | | | | | |
| 1102. | | | | | |
| 1103. | | | | | |
| 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. | State income tax recoverable | | | 0 | 8,680,575 |
| 2502. | Prepaid Expenses | 790,753 | 790,753 | 0 | 0 |
| 2503. | | | | | |
| 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) | 790,753 | 790,753 | 0 | 8,680,575 |

# LIABILITIES, CAPITAL AND SURPLUS

| | | Current Year | | | Prior Year |
|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 |
| | | Covered | Uncovered | Total | Total |
| 1. | Claims unpaid (less $ 0 reinsurance ceded) | 166,426,843 | | 166,426,843 | 212,079,279 |
| 2. | Accrued medical incentive pool and bonus amounts | 16,037,823 | | 16,037,823 | 14,475,724 |
| 3. | Unpaid claims adjustment expenses | 4,748,763 | | 4,748,763 | 4,767,849 |
| 4. | Aggregate health policy reserves, including the liability of $ 0 for medical loss ratio rebate per the Public Health Service Act | 16,174,163 | | 16,174,163 | 35,104,325 |
| 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 | | | 0 | 1,550 |
| 9. | General expenses due or accrued | 125,968,838 | | 125,968,838 | 64,305,950 |
| 10.1 | Current federal and foreign income tax payable and interest thereon (including $ on realized capital gains (losses)) | 6,830,964 | | 6,830,964 | 0 |
| 10.2 | Net deferred tax liability | | | 0 | 0 |
| 11. | Ceded reinsurance premiums payable | | | 0 | 0 |
| 12. | Amounts withheld or retained for the account of others | 332,254 | | 332,254 | 466,256 |
| 13. | Remittances and items not allocated | 1,546,138 | | 1,546,138 | 1,576,623 |
| 14. | Borrowed money (including $ current) and interest thereon $ (including $ current) | | | 0 | 0 |
| 15. | Amounts due to parent, subsidiaries and affiliates | 10,100,860 | | 10,100,860 | 15,268,948 |
| 16. | Derivatives | | | 0 | 0 |
| 17. | Payable for securities | | | 0 | 1,089,580 |
| 18. | Payable for securities lending | 15,650,571 | | 15,650,571 | 12,212,973 |
| 19. | Funds held under reinsurance treaties (with $ authorized reinsurers, $ 0 unauthorized reinsurers and $ 0 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 | 313,536 | | 313,536 | 363,606 |
| 23. | Aggregate write-ins for other liabilities (including $ 1,895,184 current) | 4,898,058 | 0 | 4,898,058 | 5,164,349 |
| 24. | Total liabilities (Lines 1 to 23) | 369,028,811 | 0 | 369,028,811 | 366,877,010 |
| 25. | Aggregate write-ins for special surplus funds | XXX | XXX | 0 | 0 |
| 26. | Common capital stock | XXX | XXX | 10 | 10 |
| 27. | Preferred capital stock | XXX | XXX | 0 | 0 |
| 28. | Gross paid in and contributed surplus | XXX | XXX | 40,322,020 | 40,322,020 |
| 29. | Surplus notes | XXX | XXX | 0 | 0 |
| 30. | Aggregate write-ins for other-than-special surplus funds | XXX | XXX | 0 | 0 |
| 31. | Unassigned funds (surplus) | XXX | XXX | 242,192,930 | 213,313,080 |
| 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 | 282,514,960 | 253,635,110 |
| 34. | Total liabilities, capital and surplus (Lines 24 and 33) | XXX | XXX | 651,543,771 | 620,512,121 |
| | **DETAILS OF WRITE-INS** | | | | |
| 2301. | Escheat liabilities | 3,899,707 | | 3,899,707 | 4,078,809 |
| 2302. | Other premium liabilities | 520,708 | | 520,708 | 881,529 |
| 2303. | Other liabilities | 477,643 | | 477,643 | 204,011 |
| 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) | 4,898,058 | 0 | 4,898,058 | 5,164,349 |
| 2501. | | XXX | XXX | | |
| 2502. | | XXX | XXX | | |
| 2503. | | XXX | XXX | | |
| 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 | | |
| 3002. | | XXX | XXX | | |
| 3003. | | XXX | XXX | | |
| 3098. | Summary of remaining write-ins for Line 30 from overflow page | XXX | XXX | 0 | 0 |
| 3099. | Totals (Lines 3001 through 3003 plus 3098)(Line 30 above) | XXX | XXX | 0 | 0 |

# STATEMENT OF REVENUE AND EXPENSES

| | | Current Year | | Prior Year |
|---|---|---|---|---|
| | | 1<br>Uncovered | 2<br>Total | 3<br>Total |
| 1. | Member months | XXX | 2,315,459 | 2,598,055 |
| 2. | Net premium income ( including $ non-health premium income) | XXX | 2,480,497,653 | 2,355,253,833 |
| 3. | Change in unearned premium reserves and reserve for rate credits | XXX | 9,078,168 | (19,216,384) |
| 4. | Fee-for-service (net of $ medical expenses) | XXX | 0 | 0 |
| 5. | Risk revenue | XXX | 0 | 0 |
| 6. | Aggregate write-ins for other health care related revenues | XXX | 0 | 0 |
| 7. | Aggregate write-ins for other non-health revenues | XXX | 0 | 0 |
| 8. | Total revenues (Lines 2 to 7) | XXX | 2,489,575,821 | 2,336,037,449 |
| | **Hospital and Medical:** | | | |
| 9. | Hospital/medical benefits | | 1,244,657,106 | 1,313,849,890 |
| 10. | Other professional services | | 296,493,214 | 268,189,367 |
| 11. | Outside referrals | | 0 | 0 |
| 12. | Emergency room and out-of-area | | 373,439,059 | 335,005,669 |
| 13. | Prescription drugs | | 263,760,782 | 219,293,247 |
| 14. | Aggregate write-ins for other hospital and medical | 0 | 0 | 0 |
| 15. | Incentive pool, withhold adjustments and bonus amounts | | 17,060,207 | 10,699,379 |
| 16. | Subtotal (Lines 9 to 15) | 0 | 2,195,410,368 | 2,147,037,552 |
| | **Less:** | | | |
| 17. | Net reinsurance recoveries | | 0 | 0 |
| 18. | Total hospital and medical (Lines 16 minus 17) | 0 | 2,195,410,368 | 2,147,037,552 |
| 19. | Non-health claims (net) | | | 0 |
| 20. | Claims adjustment expenses, including $ 64,108,802 cost containment expenses | | 83,611,285 | 87,958,545 |
| 21. | General administrative expenses | | 202,822,687 | 142,395,874 |
| 22. | Increase in reserves for life and accident and health contracts (including $ increase in reserves for life only) | | (10,779,697) | 10,779,697 |
| 23. | Total underwriting deductions (Lines 18 through 22) | 0 | 2,471,064,643 | 2,388,171,668 |
| 24. | Net underwriting gain or (loss) (Lines 8 minus 23) | XXX | 18,511,178 | (52,134,219) |
| 25. | Net investment income earned (Exhibit of Net Investment Income, Line 17) | | 21,790,150 | 22,277,533 |
| 26. | Net realized capital gains (losses) less capital gains tax of $ (457,850) | | (5,885,255) | (15,925,201) |
| 27. | Net investment gains (losses) (Lines 25 plus 26) | 0 | 15,904,895 | 6,352,332 |
| 28. | Net gain or (loss) from agents' or premium balances charged off [(amount recovered $ ) (amount charged off $ (75,974) )] | | (75,974) | (203,762) |
| 29. | Aggregate write-ins for other income or expenses | 0 | 1,031,816 | 1,353,949 |
| 30. | Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) | XXX | 35,371,915 | (44,631,701) |
| 31. | Federal and foreign income taxes incurred | XXX | 7,669,101 | (6,158,510) |
| 32. | Net income (loss) (Lines 30 minus 31) | XXX | 27,702,814 | (38,473,190) |
| | **DETAILS OF WRITE-INS** | | | |
| 0601. | | XXX | | |
| 0602. | | XXX | | |
| 0603 | | XXX | | |
| 0698. | Summary of remaining write-ins for Line 6 from overflow page | XXX | 0 | 0 |
| 0699. | Totals (Lines 0601 through 0603 plus 0698)(Line 6 above) | XXX | 0 | 0 |
| 0701. | | XXX | | |
| 0702. | | XXX | | |
| 0703 | | XXX | | |
| 0798. | Summary of remaining write-ins for Line 7 from overflow page | XXX | 0 | 0 |
| 0799. | Totals (Lines 0701 through 0703 plus 0798)(Line 7 above) | XXX | 0 | 0 |
| 1401. | | | | |
| 1402. | | | | |
| 1403. | | | | |
| 1498. | Summary of remaining write-ins for Line 14 from overflow page | 0 | 0 | 0 |
| 1499. | Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) | 0 | 0 | 0 |
| 2901. | Miscellaneous income (expense) | | 1,031,816 | 1,353,949 |
| 2902. | | | | |
| 2903 | | | | |
| 2998. | Summary of remaining write-ins for Line 29 from overflow page | 0 | 0 | 0 |
| 2999. | Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) | 0 | 1,031,816 | 1,353,949 |

# STATEMENT OF REVENUE AND EXPENSES (Continued)

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| | **CAPITAL AND SURPLUS ACCOUNT** | | |
| 33. | Capital and surplus prior reporting year | 253,635,110 | 291,373,255 |
| 34. | Net income or (loss) from Line 32 | 27,702,814 | (38,473,190) |
| 35. | Change in valuation basis of aggregate policy and claim reserves | | 0 |
| 36. | Change in net unrealized capital gains (losses) less capital gains tax of $ (199,558) | (750,720) | (409,343) |
| 37. | Change in net unrealized foreign exchange capital gain or (loss) | | 0 |
| 38. | Change in net deferred income tax | 926,035 | 1,374,496 |
| 39. | Change in nonadmitted assets | 1,001,721 | (230,108) |
| 40 | Change in unauthorized and certified reinsurance | 0 | 0 |
| 41. | Change in treasury stock | 0 | 0 |
| 42. | Change in surplus notes | 0 | 0 |
| 43. | Cumulative effect of changes in accounting principles | | 0 |
| 44. | Capital Changes: | | |
| | 44.1 Paid in | 0 | 0 |
| | 44.2 Transferred from surplus (stock dividend) | 0 | 0 |
| | 44.3 Transferred to surplus | | 0 |
| 45. | Surplus adjustments: | | |
| | 45.1 Paid in | 0 | 0 |
| | 45.2 Transferred to capital (stock dividend) | | 0 |
| | 45.3 Transferred from capital | | 0 |
| 46. | Dividends to stockholders | | 0 |
| 47. | Aggregate write-ins for gains or (losses) in surplus | 0 | 0 |
| 48. | Net change in capital and surplus (Lines 34 to 47) | 28,879,849 | (37,738,145) |
| 49. | Capital and surplus end of reporting period (Line 33 plus 48) | 282,514,960 | 253,635,110 |
| | **DETAILS OF WRITE-INS** | | |
| 4701. | | | |
| 4702. | | | |
| 4703. | | | |
| 4798. | Summary of remaining write-ins for Line 47 from overflow page | 0 | 0 |
| 4799. | Totals (Lines 4701 through 4703 plus 4798)(Line 47 above) | 0 | 0 |

# CASH FLOW

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| | **Cash from Operations** | | |
| 1. | Premiums collected net of reinsurance | 2,488,455,174 | 2,356,723,991 |
| 2. | Net investment income | 23,466,765 | 25,993,069 |
| 3. | Miscellaneous income | 0 | |
| 4. | Total (Lines 1 through 3) | 2,511,921,938 | 2,382,717,060 |
| 5. | Benefit and loss related payments | 2,234,059,276 | 2,176,797,936 |
| 6. | Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | |
| 7. | Commissions, expenses paid and aggregate write-ins for deductions | 217,256,623 | 272,871,072 |
| 8. | Dividends paid to policyholders | | |
| 9. | Federal and foreign income taxes paid (recovered) net of $ (457,850) tax on capital gains (losses) | (7,165,431) | (1,461,492) |
| 10. | Total (Lines 5 through 9) | 2,444,150,468 | 2,448,207,516 |
| 11. | Net cash from operations (Line 4 minus Line 10) | 67,771,471 | (65,490,455) |
| | **Cash from Investments** | | |
| 12. | Proceeds from investments sold, matured or repaid: | | |
| | 12.1 Bonds | 133,889,913 | 340,758,973 |
| | 12.2 Stocks | 0 | |
| | 12.3 Mortgage loans | 0 | |
| | 12.4 Real estate | 0 | |
| | 12.5 Other invested assets | 0 | |
| | 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 1,051 | 142 |
| | 12.7 Miscellaneous proceeds | 0 | 1,717,034 |
| | 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 133,890,964 | 342,476,149 |
| 13. | Cost of investments acquired (long-term only exclude cash equivalents and short-term investments): | | |
| | 13.1 Bonds | 77,905,663 | 235,218,461 |
| | 13.2 Stocks | 0 | |
| | 13.3 Mortgage loans | 0 | |
| | 13.4 Real estate | 0 | |
| | 13.5 Other invested assets | 0 | |
| | 13.6 Miscellaneous applications | 4,527,178 | 0 |
| | 13.7 Total investments acquired (Lines 13.1 to 13.6) | 82,432,841 | 235,218,461 |
| 14. | Net increase/(decrease) in contract loans and premium notes | 0 | |
| 15. | Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | 51,458,123 | 107,257,688 |
| | **Cash from Financing and Miscellaneous Sources** | | |
| 16. | Cash provided (applied): | | |
| | 16.1 Surplus notes, capital notes | 0 | |
| | 16.2 Capital and paid in surplus, less treasury stock | 0 | |
| | 16.3 Borrowed funds | 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) | 3,060,370 | (53,091,372) |
| 17. | Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 3,060,370 | (53,091,372) |
| | **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) | 122,289,963 | (11,324,139) |
| 19. | Cash, cash equivalents and short-term investments: | | |
| | 19.1 Beginning of year | (13,201,903) | (1,877,763) |
| | 19.2 End of year (Line 18 plus Line 19.1) | 109,088,061 | (13,201,903) |

Note: Supplemental disclosures of cash flow information for non-cash transactions:

| | | |
|---|---|---|

# ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

| | | 1 | Comprehensive (Hospital & Medical) | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | 2 | 3 | | | | Federal Employees Health | | | | | | | |
| | | Total | Individual | Group | Medicare Supplement | Vision Only | Dental Only | Benefits Plan | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other Health | Other Non-Health |
| 1. | Net premium income | 2,480,497,653 | 47,780,788 | | | | | | 705,096,259 | 1,727,620,606 | | | | | |
| 2. | Change in unearned premium reserves and reserve for rate credit | 9,078,168 | 14,958,033 | | | | | | 1,117,064 | (6,996,929) | | | | | |
| 3. | Fee-for-service (net of $ ..... medical expenses) | 0 | | | | | | | | | | | | | XXX |
| 4. | Risk revenue | 0 | | | | | | | | | | | | | XXX |
| 5. | Aggregate write-ins for other health care related revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 6. | Aggregate write-ins for other non-health care related revenues | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |
| 7. | Total revenues (Lines 1 to 6) | 2,489,575,821 | 62,738,821 | 0 | 0 | 0 | 0 | 0 | 706,213,323 | 1,720,623,677 | 0 | 0 | 0 | 0 | 0 |
| 8. | Hospital/medical benefits | 1,244,657,106 | 22,258,336 | | | | | | 297,687,264 | 924,711,506 | | | | | XXX |
| 9. | Other professional services | 296,493,214 | 9,447,843 | | | | | | 66,791,496 | 220,253,875 | | | | | XXX |
| 10. | Outside referrals | 0 | | | | | | | | | | | | | XXX |
| 11. | Emergency room and out-of-area | 373,439,059 | 9,907,470 | | | | | | 189,545,697 | 173,985,892 | | | | | XXX |
| 12. | Prescription drugs | 263,760,782 | 6,098,422 | | | | | | 78,409,954 | 179,252,406 | | | | | XXX |
| 13. | Aggregate write-ins for other hospital and medical | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 14. | Incentive pool, withhold adjustments and bonus amounts | 17,060,207 | 1,361,492 | | | | | | 7,329,496 | 8,369,219 | | | | | XXX |
| 15. | Subtotal (Lines 8 to 14) | 2,195,410,368 | 49,073,563 | 0 | 0 | 0 | 0 | 0 | 639,763,907 | 1,506,572,898 | 0 | 0 | 0 | 0 | XXX |
| 16. | Net reinsurance recoveries | 0 | | | | | | | | | | | | | XXX |
| 17. | Total medical and hospital (Lines 15 minus 16) | 2,195,410,368 | 49,073,563 | 0 | 0 | 0 | 0 | 0 | 639,763,907 | 1,506,572,898 | 0 | 0 | 0 | 0 | XXX |
| 18. | Non-health claims (net) | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 19. | Claims adjustment expenses including $ ..... 64,108,802 cost containment expenses | 83,611,285 | 3,582,513 | | | | | | 23,717,857 | 56,310,915 | | | | | |
| 20. | General administrative expenses | 202,822,687 | 8,697,954 | | | | | | 56,181,383 | 137,943,350 | | | | | |
| 21. | Increase in reserves for accident and health contracts | (10,779,697) | | | | | | | | (10,779,697) | | | | | XXX |
| 22. | Increase in reserves for life contracts | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 23. | Total underwriting deductions (Lines 17 to 22) | 2,471,064,643 | 61,354,030 | 0 | 0 | 0 | 0 | 0 | 719,663,147 | 1,690,047,466 | 0 | 0 | 0 | 0 | 0 |
| 24. | Net underwriting gain or (loss) (Line 7 minus Line 23) | 18,511,178 | 1,384,791 | 0 | 0 | 0 | 0 | 0 | (13,449,824) | 30,576,211 | 0 | 0 | 0 | 0 | 0 |
| | DETAILS OF WRITE-INS | | | | | | | | | | | | | | |
| 0501. | | | | | | | | | | | | | | | XXX |
| 0502. | | | | | | | | | | | | | | | XXX |
| 0503. | | | | | | | | | | | | | | | XXX |
| 0598. | Summary of remaining write-ins for Line 5 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 0599. | Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 0601. | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 0602. | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 0603. | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 0698. | Summary of remaining write-ins for Line 6 from overflow page | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |
| 0699. | Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |
| 1301. | | | | | | | | | | | | | | | XXX |
| 1302. | | | | | | | | | | | | | | | XXX |
| 1303. | | | | | | | | | | | | | | | XXX |
| 1398. | Summary of remaining write-ins for Line 13 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 1399. | Totals (Lines 1301 through 1303 plus 1398) (Line 13 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 1 - PREMIUMS

| Line of Business | 1<br>Direct Business | 2<br>Reinsurance Assumed | 3<br>Reinsurance Ceded | 4<br>Net Premium Income (Cols. 1 + 2 - 3) |
|---|---|---|---|---|
| 1. Comprehensive (hospital and medical) individual | 47,780,788 | | | 47,780,788 |
| 2. Comprehensive (hospital and medical) group | | | | 0 |
| 3. Medicare supplement | | | | 0 |
| 4. Vision only | | | | 0 |
| 5. Dental only | | | | 0 |
| 6. Federal employees health benefits plan | 0 | | | 0 |
| 7. Title XVIII - Medicare | 705,096,259 | | | 705,096,259 |
| 8. Title XIX - Medicaid | 1,727,620,606 | | | 1,727,620,606 |
| 9. Credit A&H | | | | 0 |
| 10. Disability income | | | | 0 |
| 11. Long-term care | | | | 0 |
| 12. Other health | | | | 0 |
| 13. Health subtotal (Lines 1 through 12) | 2,480,497,653 | 0 | 0 | 2,480,497,653 |
| 14. Life | 0 | | | 0 |
| 15. Property/casualty | 0 | | | 0 |
| 16. Totals (Lines 13 to 15) | 2,480,497,653 | 0 | 0 | 2,480,497,653 |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2 - CLAIMS INCURRED DURING THE YEAR

| | 1 | Comprehensive (Hospital & Medical) | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 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 |
| 1. Payments during the year: | | | | | | | | | | | | | | |
| 1.1 Direct | 2,218,561,166 | 49,980,615 | | | | | | 623,064,294 | 1,545,516,257 | | | | | |
| 1.2 Reinsurance assumed | 0 | | | | | | | | | | | | | |
| 1.3 Reinsurance ceded | 0 | | | | | | | | | | | | | |
| 1.4 Net | 2,218,561,166 | 49,980,615 | 0 | 0 | 0 | 0 | 0 | 623,064,294 | 1,545,516,257 | 0 | 0 | 0 | 0 | 0 |
| 2. Paid medical incentive pools and bonuses | 15,498,108 | 1,409,293 | | | | | | 4,678,537 | 9,410,278 | | | | | |
| 3. Claim liability December 31, current year from Part 2A: | | | | | | | | | | | | | | |
| 3.1 Direct | 166,426,843 | 5,417,486 | 0 | 0 | 0 | 0 | 0 | 50,037,096 | 110,972,261 | 0 | 0 | 0 | 0 | 0 |
| 3.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.4 Net | 166,426,843 | 5,417,486 | 0 | 0 | 0 | 0 | 0 | 50,037,096 | 110,972,261 | 0 | 0 | 0 | 0 | 0 |
| 4. Claim reserve December 31, current year from Part 2D: | | | | | | | | | | | | | | |
| 4.1 Direct | 0 | | | | | | | | | | | | | |
| 4.2 Reinsurance assumed | 0 | | | | | | | | | | | | | |
| 4.3 Reinsurance ceded | 0 | | | | | | | | | | | | | |
| 4.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Accrued medical incentive pools and bonuses, current year | 16,037,823 | 766,772 | | | | | | 6,601,500 | 8,669,551 | | | | | |
| 6. Net health care receivables (a) | (5,441,430) | 136,916 | | | | | | (5,253,962) | (324,384) | | | | | |
| 7. Amounts recoverable from reinsurers December 31, current year | 0 | | | | | | | | | | | | | |
| 8. Claim liability December 31, prior year from Part 2A: | | | | | | | | | | | | | | |
| 8.1 Direct | 212,079,279 | 7,549,115 | 0 | 0 | 0 | 0 | 0 | 45,920,940 | 158,609,224 | 0 | 0 | 0 | 0 | 0 |
| 8.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8.4 Net | 212,079,279 | 7,549,115 | 0 | 0 | 0 | 0 | 0 | 45,920,940 | 158,609,224 | 0 | 0 | 0 | 0 | 0 |
| 9. Claim reserve December 31, prior year from Part 2D: | | | | | | | | | | | | | | |
| 9.1 Direct | 0 | | | | | | | | | | | | | |
| 9.2 Reinsurance assumed | 0 | | | | | | | | | | | | | |
| 9.3 Reinsurance ceded | 0 | | | | | | | | | | | | | |
| 9.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. Accrued medical incentive pools and bonuses, prior year | 14,475,724 | 814,573 | 0 | 0 | 0 | 0 | 0 | 3,950,540 | 9,710,611 | | | | | |
| 11. Amounts recoverable from reinsurers December 31, prior year | 0 | | | | | | | | | | | | | |
| 12. Incurred Benefits: | | | | | | | | | | | | | | |
| 12.1 Direct | 2,178,350,160 | 47,712,070 | 0 | 0 | 0 | 0 | 0 | 632,434,412 | 1,498,203,678 | 0 | 0 | 0 | 0 | 0 |
| 12.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12.4 Net | 2,178,350,160 | 47,712,070 | 0 | 0 | 0 | 0 | 0 | 632,434,412 | 1,498,203,678 | 0 | 0 | 0 | 0 | 0 |
| 13. Incurred medical incentive pools and bonuses | 17,060,207 | 1,361,492 | 0 | 0 | 0 | 0 | 0 | 7,329,497 | 8,369,218 | 0 | 0 | 0 | 0 | 0 |

(a) Excludes $ 7,528,482 loans or advances to providers not yet expensed.

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

| | 1 | Comprehensive (Hospital & Medical) | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2 | 3 | | | | | | | | | | | |
| | Total | Individual | Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other Health | Other Non-Health |
| 1. Reported in Process of Adjustment: | | | | | | | | | | | | | | |
| 1.1 Direct | 55,512,479 | 1,939,003 | | | | | | 21,552,832 | 32,020,644 | | | | | |
| 1.2 Reinsurance assumed | 0 | | | | | | | | | | | | | |
| 1.3 Reinsurance ceded | 0 | | | | | | | | | | | | | |
| 1.4 Net | 55,512,479 | 1,939,003 | 0 | 0 | 0 | 0 | 0 | 21,552,832 | 32,020,644 | 0 | 0 | 0 | 0 | 0 |
| 2. Incurred but Unreported: | | | | | | | | | | | | | | |
| 2.1 Direct | 110,914,364 | 3,478,483 | 0 | 0 | 0 | 0 | 0 | 28,484,264 | 78,951,617 | | | | | |
| 2.2 Reinsurance assumed | 0 | | | | | | | | | | | | | |
| 2.3 Reinsurance ceded | 0 | | | | | | | | | | | | | |
| 2.4 Net | 110,914,364 | 3,478,483 | 0 | 0 | 0 | 0 | 0 | 28,484,264 | 78,951,617 | 0 | 0 | 0 | 0 | 0 |
| 3. Amounts Withheld from Paid Claims and Capitations: | | | | | | | | | | | | | | |
| 3.1 Direct | 0 | | | | | | | | | | | | | |
| 3.2 Reinsurance assumed | 0 | | | | | | | | | | | | | |
| 3.3 Reinsurance ceded | 0 | | | | | | | | | | | | | |
| 3.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. TOTALS: | | | | | | | | | | | | | | |
| 4.1 Direct | 166,426,843 | 5,417,486 | 0 | 0 | 0 | 0 | 0 | 50,037,096 | 110,972,261 | 0 | 0 | 0 | 0 | 0 |
| 4.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.4 Net | 166,426,843 | 5,417,486 | 0 | 0 | 0 | 0 | 0 | 50,037,096 | 110,972,261 | 0 | 0 | 0 | 0 | 0 |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

| Line of Business | Claims Paid During the Year | | Claim Reserve and Claim Liability December 31 of Current Year | | 5 | 6 |
|---|---|---|---|---|---|---|
| | 1<br>On Claims Incurred Prior to January 1 of Current Year | 2<br>On Claims Incurred During the Year | 3<br>On Claims Unpaid December 31 of Prior Year | 4<br>On Claims Incurred During the Year | Claims Incurred In Prior Years (Columns 1 + 3) | Estimated Claim Reserve and Claim Liability December 31 of Prior Year |
| 1. Comprehensive (hospital and medical) individual | 2,819,655 | 47,160,960 | 846,531 | 4,570,955 | 3,666,186 | 7,549,115 |
| 2. Comprehensive (hospital and medical) group | | | | | 0 | 0 |
| 3. Medicare supplement | | | | | 0 | 0 |
| 4. Vision only | | | | | 0 | 0 |
| 5. Dental only | | | | | 0 | 0 |
| 6. Federal employees health benefits plan | | | | | 0 | 0 |
| 7. Title XVIII - Medicare | 29,416,457 | 593,647,836 | (361,414) | 50,398,509 | 29,055,043 | 45,920,941 |
| 8 Title XIX - Medicaid | 160,117,831 | 1,385,398,429 | 3,283,842 | 107,688,420 | 163,401,673 | 158,609,223 |
| 9. Credit A&H | | | | | 0 | 0 |
| 10. Disability income | | | | | 0 | 0 |
| 11. Long-term care | | | | | 0 | 0 |
| 12. Other health | | | | | 0 | 0 |
| 13. Health subtotal (Lines 1 to 12) | 192,353,943 | 2,026,207,225 | 3,768,959 | 162,657,884 | 196,122,902 | 212,079,279 |
| 14. Health care receivables (a) | 3,411,528 | 9,576,074 | | | 3,411,528 | 18,429,031 |
| 15. Other non-health | | | | | 0 | 0 |
| 16. Medical incentive pools and bonus amounts | 7,115,041 | 8,383,067 | 6,189,412 | 9,848,411 | 13,304,453 | 14,475,724 |
| 17. Totals (Lines 13 - 14 + 15 + 16) | 196,057,456 | 2,025,014,218 | 9,958,371 | 172,506,295 | 206,015,827 | 208,125,972 |

(a) Excludes $ 7,528,482 loans or advances to providers not yet expensed.

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

**($000 Omitted)**

### Section A - Paid Health Claims - Comprehensive (Hospital & Medical)

| Year in Which Losses Were Incurred | Cumulative Net Amounts Paid | | | | |
|---|---|---|---|---|---|
| | 1<br>2021 | 2<br>2022 | 3<br>2023 | 4<br>2024 | 5<br>2025 |
| 1. Prior | 678 | 731 | 718 | 718 | 718 |
| 2. 2021 | 26,995 | 29,698 | 29,697 | 29,693 | 29,694 |
| 3. 2022 | XXX | 29,879 | 32,644 | 32,659 | 32,658 |
| 4. 2023 | XXX | XXX | 34,726 | 37,129 | 37,316 |
| 5. 2024 | XXX | XXX | XXX | 37,522 | 40,691 |
| 6. 2025 | XXX | XXX | XXX | XXX | 47,712 |

### Section B - Incurred Health Claims - Comprehensive (Hospital & Medical)

| Year in Which Losses Were Incurred | Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year | | | | |
|---|---|---|---|---|---|
| | 1<br>2021 | 2<br>2022 | 3<br>2023 | 4<br>2024 | 5<br>2025 |
| 1. Prior | 749 | 731 | 725 | 687 | 718 |
| 2. 2021 | 29,331 | 29,767 | 30,042 | 29,724 | 29,694 |
| 3. 2022 | XXX | 33,610 | 33,006 | 32,658 | 32,658 |
| 4. 2023 | XXX | XXX | 39,679 | 39,361 | 37,830 |
| 5. 2024 | XXX | XXX | XXX | 43,654 | 41,147 |
| 6. 2025 | XXX | XXX | XXX | XXX | 52,927 |

### Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Comprehensive (Hospital & Medical)

| Years in which Premiums were Earned and Claims were Incurred | 1<br>Premiums Earned | 2<br>Claims Payment | 3<br>Claim Adjustment Expense Payments | 4<br>(Col. 3/2)<br>Percent | 5<br>Claim and Claim Adjustment Expense Payments (Col. 2 + 3) | 6<br>(Col. 5/1)<br>Percent | 7<br>Claims Unpaid | 8<br>Unpaid Claims Adjustment Expenses | 9<br>Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8) | 10<br>(Col. 9/1)<br>Percent |
|---|---|---|---|---|---|---|---|---|---|---|
| 1. 2021 | 39,744 | 29,694 | 39,744 | 133.8 | 69,438 | 174.7 | 0 | 0 | 69,438 | 174.7 |
| 2. 2022 | 43,558 | 32,658 | 43,559 | 133.4 | 76,217 | 175.0 | 0 | 0 | 76,217 | 175.0 |
| 3. 2023 | 48,906 | 37,316 | 49,341 | 132.2 | 86,657 | 177.2 | 514 | 12 | 87,183 | 178.3 |
| 4. 2024 | 50,178 | 40,691 | 3,637 | 8.9 | 44,328 | 88.3 | 456 | 8 | 44,792 | 89.3 |
| 5. 2025 | 62,739 | 47,712 | 3,133 | 6.6 | 50,845 | 81.0 | 5,215 | 108 | 56,168 | 89.5 |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

### Section A - Paid Health Claims - Title XVIII

| Year in Which Losses Were Incurred | Cumulative Net Amounts Paid | | | | |
|---|---|---|---|---|---|
| | 1<br>2021 | 2<br>2022 | 3<br>2023 | 4<br>2024 | 5<br>2025 |
| 1. Prior | 43,853 | 49,029 | 48,922 | 48,496 | 48,473 |
| 2. 2021 | 409,072 | 468,390 | 467,985 | 468,867 | 467,834 |
| 3. 2022 | XXX | 506,327 | 549,370 | 548,673 | 548,550 |
| 4. 2023 | XXX | XXX | 517,733 | 554,223 | 554,812 |
| 5. 2024 | XXX | XXX | XXX | 501,031 | 531,339 |
| 6. 2025 | XXX | XXX | XXX | XXX | 590,865 |

### Section B - Incurred Health Claims - Title XVIII

| Year in Which Losses Were Incurred | Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year | | | | |
|---|---|---|---|---|---|
| | 1<br>2021 | 2<br>2022 | 3<br>2023 | 4<br>2024 | 5<br>2025 |
| 1. Prior | 50,924 | 48,768 | 48,929 | 48,497 | 48,473 |
| 2. 2021 | 463,356 | 469,021 | 467,935 | 468,873 | 467,913 |
| 3. 2022 | XXX | 568,485 | 549,759 | 548,086 | 548,759 |
| 4. 2023 | XXX | XXX | 574,670 | 556,263 | 555,885 |
| 5. 2024 | XXX | XXX | XXX | 549,443 | 534,607 |
| 6. 2025 | XXX | XXX | XXX | XXX | 642,875 |

### Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Title XVIII

| Years in which Premiums were Earned and Claims were Incurred | 1<br>Premiums Earned | 2<br>Claims Payment | 3<br>Claim Adjustment Expense Payments | 4<br>(Col. 3/2)<br>Percent | 5<br>Claim and Claim Adjustment Expense Payments (Col. 2 + 3) | 6<br>(Col. 5/1)<br>Percent | 7<br>Claims Unpaid | 8<br>Unpaid Claims Adjustment Expenses | 9<br>Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8) | 10<br>(Col. 9/1)<br>Percent |
|---|---|---|---|---|---|---|---|---|---|---|
| 1. 2021 | 513,714 | 467,834 | 513,680 | 109.8 | 981,514 | 191.1 | 79 | 3 | 981,596 | 191.1 |
| 2. 2022 | 660,046 | 548,550 | 660,018 | 120.3 | 1,208,568 | 183.1 | 209 | 7 | 1,208,784 | 183.1 |
| 3. 2023 | 721,386 | 554,812 | 401,056 | 72.3 | 955,868 | 132.5 | 1,073 | (38) | 956,903 | 132.6 |
| 4. 2024 | 663,553 | 531,339 | 24,789 | 4.7 | 556,128 | 83.8 | 3,268 | 17 | 559,413 | 84.3 |
| 5. 2025 | 706,213 | 590,865 | 20,660 | 3.5 | 611,525 | 86.6 | 52,010 | 1,648 | 665,183 | 94.2 |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

### Section A - Paid Health Claims - Title XIX

| Year in Which Losses Were Incurred | Cumulative Net Amounts Paid | | | | |
|---|---|---|---|---|---|
| | 1<br>2021 | 2<br>2022 | 3<br>2023 | 4<br>2024 | 5<br>2025 |
| 1. Prior | 85,880 | 91,532 | 91,180 | 91,682 | 91,812 |
| 2. 2021 | 1,088,048 | 1,272,357 | 1,273,764 | 1,274,183 | 1,274,398 |
| 3. 2022 | XXX | 1,231,979 | 1,355,668 | 1,357,278 | 1,357,923 |
| 4. 2023 | XXX | XXX | 1,330,266 | 1,503,184 | 1,508,351 |
| 5. 2024 | XXX | XXX | XXX | 1,405,706 | 1,562,532 |
| 6. 2025 | XXX | XXX | XXX | XXX | 1,386,438 |

### Section B - Incurred Health Claims - Title XIX

| Year in Which Losses Were Incurred | Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year | | | | |
|---|---|---|---|---|---|
| | 1<br>2021 | 2<br>2022 | 3<br>2023 | 4<br>2024 | 5<br>2025 |
| 1. Prior | 93,475 | 92,324 | 91,451 | 91,557 | 91,812 |
| 2. 2021 | 1,247,690 | 1,280,155 | 1,276,738 | 1,274,306 | 1,274,455 |
| 3. 2022 | XXX | 1,376,820 | 1,359,402 | 1,357,272 | 1,357,924 |
| 4. 2023 | XXX | XXX | 1,518,643 | 1,505,063 | 1,508,365 |
| 5. 2024 | XXX | XXX | XXX | 1,572,154 | 1,566,820 |
| 6. 2025 | XXX | XXX | XXX | XXX | 1,501,720 |

### Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Title XIX

| Years in which Premiums were Earned and Claims were Incurred | 1<br>Premiums Earned | 2<br>Claims Payment | 3<br>Claim Adjustment Expense Payments | 4<br>(Col. 3/2)<br>Percent | 5<br>Claim and Claim Adjustment Expense Payments (Col. 2 + 3) | 6<br>(Col. 5/1)<br>Percent | 7<br>Claims Unpaid | 8<br>Unpaid Claims Adjustment Expenses | 9<br>Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8) | 10<br>(Col. 9/1)<br>Percent |
|---|---|---|---|---|---|---|---|---|---|---|
| 1. 2021 | 1,429,092 | 1,274,398 | 1,429,103 | 112.1 | 2,703,501 | 189.2 | 57 | 2 | 2,703,560 | 189.2 |
| 2. 2022 | 1,654,547 | 1,357,923 | 1,654,580 | 121.8 | 3,012,503 | 182.1 | 1 | 0 | 3,012,504 | 182.1 |
| 3. 2023 | 1,705,166 | 1,508,351 | 1,713,816 | 113.6 | 3,222,167 | 189.0 | 14 | 0 | 3,222,181 | 189.0 |
| 4. 2024 | 1,622,306 | 1,562,532 | 59,344 | 3.8 | 1,621,876 | 100.0 | 4,288 | 86 | 1,626,250 | 100.2 |
| 5. 2025 | 1,720,624 | 1,386,438 | 48,605 | 3.5 | 1,435,043 | 83.4 | 115,282 | 2,896 | 1,553,221 | 90.3 |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

### Section A - Paid Health Claims - Grand Total

| Year in Which Losses Were Incurred | Cumulative Net Amounts Paid | | | | |
|---|---|---|---|---|---|
| | 1<br>2021 | 2<br>2022 | 3<br>2023 | 4<br>2024 | 5<br>2025 |
| 1. Prior | 130,411 | 141,292 | 140,820 | 140,896 | 141,003 |
| 2. 2021 | 1,524,115 | 1,770,445 | 1,771,446 | 1,772,743 | 1,771,926 |
| 3. 2022 | XXX | 1,768,185 | 1,937,682 | 1,938,610 | 1,939,131 |
| 4. 2023 | XXX | XXX | 1,882,725 | 2,094,536 | 2,100,479 |
| 5. 2024 | XXX | XXX | XXX | 1,944,259 | 2,134,562 |
| 6. 2025 | XXX | XXX | XXX | XXX | 2,025,015 |

### Section B - Incurred Health Claims - Grand Total

| Year in Which Losses Were Incurred | Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year | | | | |
|---|---|---|---|---|---|
| | 1<br>2021 | 2<br>2022 | 3<br>2023 | 4<br>2024 | 5<br>2025 |
| 1. Prior | 145,148 | 141,823 | 141,105 | 140,741 | 141,003 |
| 2. 2021 | 1,740,377 | 1,778,943 | 1,774,715 | 1,772,903 | 1,772,062 |
| 3. 2022 | XXX | 1,978,915 | 1,942,167 | 1,938,016 | 1,939,341 |
| 4. 2023 | XXX | XXX | 2,132,992 | 2,100,687 | 2,102,080 |
| 5. 2024 | XXX | XXX | XXX | 2,165,251 | 2,142,574 |
| 6. 2025 | XXX | XXX | XXX | XXX | 2,197,522 |

### Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Grand Total

| Years in which Premiums were Earned and Claims were Incurred | 1<br>Premiums Earned | 2<br>Claims Payment | 3<br>Claim Adjustment Expense Payments | 4<br>(Col. 3/2)<br>Percent | 5<br>Claim and Claim Adjustment Expense Payments (Col. 2 + 3) | 6<br>(Col. 5/1)<br>Percent | 7<br>Claims Unpaid | 8<br>Unpaid Claims Adjustment Expenses | 9<br>Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8) | 10<br>(Col. 9/1)<br>Percent |
|---|---|---|---|---|---|---|---|---|---|---|
| 1. 2021 | 1,982,550 | 1,771,926 | 1,982,527 | 111.9 | 3,754,453 | 189.4 | 136 | 5 | 3,754,594 | 189.4 |
| 2. 2022 | 2,358,151 | 1,939,131 | 2,358,157 | 121.6 | 4,297,288 | 182.2 | 210 | 7 | 4,297,505 | 182.2 |
| 3. 2023 | 2,475,458 | 2,100,479 | 2,164,213 | 103.0 | 4,264,692 | 172.3 | 1,601 | (26) | 4,266,267 | 172.3 |
| 4. 2024 | 2,336,037 | 2,134,562 | 87,770 | 4.1 | 2,222,332 | 95.1 | 8,012 | 111 | 2,230,455 | 95.5 |
| 5. 2025 | 2,489,576 | 2,025,015 | 72,398 | 3.6 | 2,097,413 | 84.2 | 172,507 | 4,652 | 2,274,572 | 91.4 |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

| | 1 | Comprehensive (Hospital & Medical) | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2 | 3 | | | | | | | | | | |
| | Total | Individual | Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other |
| 1. Unearned premium reserves | 0 | | | | | | | | | | | | |
| 2. Additional policy reserves (a) | 0 | | | | | | | | | | | | |
| 3. Reserve for future contingent benefits | 0 | | | | | | | | | | | | |
| 4. Reserve for rate credits or experience rating refunds (including $ ..... for investment income) | 15,930,379 | 0 | | | | | | | 15,930,379 | | | | |
| 5. Aggregate write-ins for other policy reserves | 243,784 | 0 | 0 | 0 | 0 | 0 | 0 | 243,784 | 0 | 0 | 0 | 0 | 0 |
| 6. Totals (gross) | 16,174,163 | 0 | 0 | 0 | 0 | 0 | 0 | 243,784 | 15,930,379 | 0 | 0 | 0 | 0 |
| 7. Reinsurance ceded | 0 | | | | | | | | | | | | |
| 8. Totals (Net)(Page 3, Line 4) | 16,174,163 | 0 | 0 | 0 | 0 | 0 | 0 | 243,784 | 15,930,379 | 0 | 0 | 0 | 0 |
| 9. Present value of amounts not yet due on claims | 0 | | | | | | | | | | | | |
| 10. Reserve for future contingent benefits | 0 | | | | | | | | | | | | |
| 11. Aggregate write-ins for other claim reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. Totals (gross) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. Reinsurance ceded | 0 | | | | | | | | | | | | |
| 14. Totals (Net)(Page 3, Line 7) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | | |
| 0501. Other risk adjustment payable | 243,784 | | | | | | | 243,784 | | | | | |
| 0502. | | | | | | | | | | | | | |
| 0503. | | | | | | | | | | | | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) | 243,784 | 0 | 0 | 0 | 0 | 0 | 0 | 243,784 | 0 | 0 | 0 | 0 | 0 |
| 1101. | | | | | | | | | | | | | |
| 1102. | | | | | | | | | | | | | |
| 1103. | | | | | | | | | | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 3 - ANALYSIS OF EXPENSES

| | | Claim Adjustment Expenses | | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| | | 1<br>Cost Containment Expenses | 2<br>Other Claim Adjustment Expenses | General Administrative Expenses | Investment Expenses | Total |
| 1. | Rent ($ ..... for occupancy of own building) | 1,276,776 | 427,581 | (530,101) | 0 | 1,174,256 |
| 2. | Salary, wages and other benefits | 51,965,717 | 11,112,319 | 26,264,328 | 0 | 89,342,364 |
| 3. | Commissions (less $ ..... ceded plus $ ..... assumed) | 0 | 0 | 5,906,529 | 0 | 5,906,529 |
| 4. | Legal fees and expenses | 28,960 | (282) | 20,335,955 | 0 | 20,364,633 |
| 5. | Certifications and accreditation fees | 0 | 0 | 0 | 0 | 0 |
| 6. | Auditing, actuarial and other consulting services | 1,178,495 | 238,766 | 5,048,511 | 0 | 6,465,772 |
| 7. | Traveling expenses | 597,375 | 561 | 190,456 | 0 | 788,392 |
| 8. | Marketing and advertising | 344,682 | 93,892 | 6,596,617 | 0 | 7,035,191 |
| 9. | Postage, express and telephone | 438,489 | 115,326 | 1,326,871 | 0 | 1,880,686 |
| 10. | Printing and office supplies | 63,399 | 1,039 | 224,422 | 0 | 288,860 |
| 11. | Occupancy, depreciation and amortization | 0 | 0 | 0 | 0 | 0 |
| 12. | Equipment | 1,032 | 119 | 262,490 | 0 | 263,641 |
| 13. | Cost or depreciation of EDP equipment and software | 1,118,275 | 94,996 | 3,423,921 | 0 | 4,637,192 |
| 14. | Outsourced services including EDP, claims, and other services | 2,967,821 | 1,954,152 | 10,414,456 | 0 | 15,336,429 |
| 15. | Boards, bureaus and association fees | 3,300 | 0 | 111,162 | 0 | 114,462 |
| 16. | Insurance, except on real estate | 0 | 0 | 349,358 | 0 | 349,358 |
| 17. | Collection and bank service charges | 0 | 0 | 38,029 | 0 | 38,029 |
| 18. | Group service and administration fees | 0 | 1 | 3,922 | 0 | 3,923 |
| 19. | Reimbursements by uninsured plans | 0 | 0 | 0 | 0 | 0 |
| 20. | Reimbursements from fiscal intermediaries | 0 | 0 | 0 | 0 | 0 |
| 21. | Real estate expenses | 12 | 2 | 917,509 | 0 | 917,523 |
| 22. | Real estate taxes | 0 | 0 | 44,457 | 0 | 44,457 |
| 23. | Taxes, licenses and fees: | | | | | |
| | 23.1 State and local insurance taxes | 0 | 0 | 4,773,466 | 0 | 4,773,466 |
| | 23.2 State premium taxes | 0 | 0 | 115,012,536 | 0 | 115,012,536 |
| | 23.3 Regulatory authority licenses and fees | 13,945 | 116 | 77,300 | 0 | 91,361 |
| | 23.4 Payroll taxes | 3,379,884 | 643,526 | 1,505,361 | 0 | 5,528,771 |
| | 23.5 Other (excluding federal income and real estate taxes) | 0 | 0 | 1,217,806 | 0 | 1,217,806 |
| 24. | Investment expenses not included elsewhere | 0 | 0 | 0 | 663,577 | 663,577 |
| 25. | Aggregate write-ins for expenses | 730,640 | 4,820,369 | (692,674) | 0 | 4,858,335 |
| 26. | Total expenses incurred (Lines 1 to 25) | 64,108,802 | 19,502,483 | 202,822,687 | 663,577 | (a) 287,097,549 |
| 27. | Less expenses unpaid December 31, current year | 0 | 4,748,763 | 125,968,838 | 0 | 130,717,601 |
| 28. | Add expenses unpaid December 31, prior year | | 4,767,849 | 64,305,950 | | 69,073,799 |
| 29. | Amounts receivable relating to uninsured plans, prior year | | | 6,559,160 | | 6,559,160 |
| 30. | Amounts receivable relating to uninsured plans, current year | 0 | 0 | 148,653 | 0 | 148,653 |
| 31. | Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30) | 64,108,802 | 19,521,569 | 134,749,292 | 663,577 | 219,043,240 |
| | **DETAILS OF WRITE-INS** | | | | | |
| 2501. | Misc expenses | 730,640 | 4,820,369 | (692,674) | 0 | 4,858,335 |
| 2502. | | | | | | |
| 2503. | | | | | | |
| 2598. | Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 2599. | Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 730,640 | 4,820,369 | (692,674) | 0 | 4,858,335 |

(a) Includes management fees of $ 135,581,932 to affiliates and $ ..... to non-affiliates.

# EXHIBIT OF NET INVESTMENT INCOME

| | | 1<br>Collected During Year | 2<br>Earned During Year |
|---|---|---|---|
| 1. | U.S. government bonds | (a) (8,715) | 94,579 |
| 1.1 | Bonds exempt from U.S. tax | (a) | |
| 1.2 | Other bonds (unaffiliated) | (a) 20,269,445 | 19,832,848 |
| 1.3 | Bonds of affiliates | (a) 0 | 0 |
| 2.1 | Preferred stocks (unaffiliated) | (b) 0 | 0 |
| 2.11 | Preferred stocks of affiliates | (b) 0 | 0 |
| 2.2 | Common stocks (unaffiliated) | 0 | 0 |
| 2.21 | Common stocks of affiliates | 0 | 0 |
| 3. | Mortgage loans | (c) 0 | 0 |
| 4. | Real estate | (d) 0 | 0 |
| 5 | Contract Loans | 0 | 0 |
| 6 | Cash, cash equivalents and short-term investments | (e) 2,048,042 | 2,463,900 |
| 7 | Derivative instruments | (f) 0 | 0 |
| 8. | Other invested assets | 0 | 0 |
| 9. | Aggregate write-ins for investment income | 62,404 | 62,400 |
| 10. | Total gross investment income | 22,371,176 | 22,453,727 |
| 11. | Investment expenses | | (g) 663,577 |
| 12. | Investment taxes, licenses and fees, excluding federal income taxes | | (g) 0 |
| 13. | Interest expense | | (h) 0 |
| 14. | Depreciation on real estate and other invested assets | | (i) 0 |
| 15. | Aggregate write-ins for deductions from investment income | | 0 |
| 16. | Total deductions (Lines 11 through 15) | | 663,577 |
| 17. | Net investment income (Line 10 minus Line 16) | | 21,790,150 |
| | **DETAILS OF WRITE-INS** | | |
| 0901. | Miscellaneous Income | 31,291 | 31,291 |
| 0902. | Securities Lending | 31,113 | 31,109 |
| 0903. | | | |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 |
| 0999. | Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) | 62,404 | 62,400 |
| 1501. | | | |
| 1502. | | | |
| 1503. | | | |
| 1598. | Summary of remaining write-ins for Line 15 from overflow page | | 0 |
| 1599. | Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) | | 0 |

(a) Includes $ 1,598,422 accrual of discount less $ 3,384,720 amortization of premium and less $ 180,324 paid for accrued interest on purchases.

(b) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued dividends on purchases.

(c) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.

(d) Includes $ 0 for company's occupancy of its own buildings; and excludes $ 0 interest on encumbrances.

(e) Includes $ 473,761 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.

(f) Includes $ 0 accrual of discount less $ 0 amortization of premium.

(g) Includes $. 0 investment expenses and $ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ 0 interest on surplus notes and $ 0 interest on capital notes.

(i) Includes $ 0 depreciation on real estate and $ 0 depreciation on other invested assets.

# EXHIBIT OF CAPITAL GAINS (LOSSES)

| | | 1<br>Realized Gain (Loss) On Sales or Maturity | 2<br>Other Realized Adjustments | 3<br>Total Realized Capital Gain (Loss) (Columns 1 + 2) | 4<br>Change in Unrealized Capital Gain (Loss) | 5<br>Change in Unrealized Foreign Exchange Capital Gain (Loss) |
|---|---|---|---|---|---|---|
| 1. | U.S. Government bonds | 0 | 0 | 0 | 0 | 0 |
| 1.1 | Bonds exempt from U.S. tax | | | 0 | | |
| 1.2 | Other bonds (unaffiliated) | (6,344,159) | 0 | (6,344,159) | (950,277) | 0 |
| 1.3 | Bonds of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.1 | Preferred stocks (unaffiliated) | 0 | 0 | 0 | 0 | 0 |
| 2.11 | Preferred stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.2 | Common stocks (unaffiliated) | 0 | 0 | 0 | 0 | 0 |
| 2.21 | Common stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 3. | Mortgage loans | | 0 | 0 | 0 | 0 |
| 4. | Real estate | | 0 | 0 | 0 | 0 |
| 5. | Contract loans | 0 | 0 | 0 | 0 | 0 |
| 6. | Cash, cash equivalents and short-term investments | 1,051 | 2 | 1,054 | 0 | 0 |
| 7. | Derivative instruments | 0 | 0 | 0 | 0 | 0 |
| 8. | Other invested assets | | 0 | 0 | 0 | 0 |
| 9. | Aggregate write-ins for capital gains (losses) | 0 | 0 | 0 | 0 | 0 |
| 10. | Total capital gains (losses) | (6,343,107) | 2 | (6,343,105) | (950,277) | 0 |
| | **DETAILS OF WRITE-INS** | | | | | |
| 0901. | | | | | | |
| 0902. | | | | | | |
| 0903. | | | | | | |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 0999. | Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) | 0 | 0 | 0 | 0 | 0 |

# EXHIBIT OF NON-ADMITTED ASSETS

| | | 1<br>Current Year Total Nonadmitted Assets | 2<br>Prior Year Total Nonadmitted Assets | 3<br>Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
|---|---|---|---|---|
| 1. | Bonds (Schedule D) | | 0 | 0 |
| 2. | Stocks (Schedule D): | | | |
| | 2.1 Preferred stocks | | 0 | 0 |
| | 2.2 Common stocks | | 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 | | 0 | 0 |
| | 4.2 Properties held for the production of income | | 0 | 0 |
| | 4.3 Properties held for sale | | 0 | 0 |
| 5. | Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) | | 0 | 0 |
| 6. | Contract loans | | 0 | 0 |
| 7. | Derivatives (Schedule DB) | | 0 | 0 |
| 8. | Other invested assets (Schedule BA) | | | 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 |
| 12. | Subtotals, cash and invested assets (Lines 1 to 11) | 0 | 0 | 0 |
| 13. | Title plants (for Title insurers only) | | 0 | 0 |
| 14. | Investment income due and accrued | | 0 | 0 |
| 15. | Premiums and considerations: | | | |
| | 15.1 Uncollected premiums and agents' balances in the course of collection | | 0 | 0 |
| | 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due | | 0 | 0 |
| | 15.3 Accrued retrospective premiums and contracts subject to redetermination | | 0 | 0 |
| 16. | Reinsurance: | | | |
| | 16.1 Amounts recoverable from reinsurers | | 0 | 0 |
| | 16.2 Funds held by or deposited with reinsured companies | | 0 | 0 |
| | 16.3 Other amounts receivable under reinsurance contracts | | 0 | 0 |
| 17. | Amounts receivable relating to uninsured plans | | 0 | 0 |
| 18.1 | Current federal and foreign income tax recoverable and interest thereon | | 0 | 0 |
| 18.2 | Net deferred tax asset | 679,406 | 512,123 | (167,283) |
| 19. | Guaranty funds receivable or on deposit | | 0 | 0 |
| 20. | Electronic data processing equipment and software | | 0 | 0 |
| 21. | Furniture and equipment, including health care delivery assets | 3,768,828 | 492,406 | (3,276,422) |
| 22. | Net adjustment in assets and liabilities due to foreign exchange rates | | 0 | 0 |
| 23. | Receivable from parent, subsidiaries and affiliates | | 0 | 0 |
| 24. | Health care and other amounts receivable | 16,082,278 | 20,520,090 | 4,437,812 |
| 25. | Aggregate write-ins for other-than-invested assets | 790,753 | 798,367 | 7,614 |
| 26. | Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 21,321,265 | 22,322,986 | 1,001,721 |
| 27. | From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | 0 | 0 |
| 28. | Total (Lines 26 and 27) | 21,321,265 | 22,322,986 | 1,001,721 |
| | **DETAILS OF WRITE-INS** | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. | Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 |
| 1199. | Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | 0 | 0 | 0 |
| 2501. | Prepaids | 790,753 | 782,640 | (8,113) |
| 2502. | Miscellaneous receivables | 0 | 15,727 | 15,727 |
| 2503. | | | | |
| 2598. | Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 |
| 2599. | Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 790,753 | 798,367 | 7,614 |

# EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

| | Source of Enrollment | Total Members at End of 1 Prior Year | 2 First Quarter | 3 Second Quarter | 4 Third Quarter | 5 Current Year | 6 Current Year Member Months |
|---|---|---|---|---|---|---|---|
| 1. | Health Maintenance Organizations | 199,415 | 198,380 | 195,935 | 189,590 | 186,259 | 2,315,459 |
| 2. | Provider Service Organizations | | | | | | |
| 3. | Preferred Provider Organizations | | | | | | |
| 4. | Point of Service | | | | | | |
| 5. | Indemnity Only | | | | | | |
| 6. | Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. | Total | 199,415 | 198,380 | 195,935 | 189,590 | 186,259 | 2,315,459 |
| | **DETAILS OF WRITE-INS** | | | | | | |
| 0601. | | | | | | | |
| 0602. | | | | | | | |
| 0603. | | | | | | | |
| 0698. | Summary of remaining write-ins for Line 6 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 |
| 0699. | Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) | 0 | 0 | 0 | 0 | 0 | 0 |

# NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies and Going Concern

### A. Accounting Practices

The accompanying financial statements of Wellpoint New Jersey (the "Company"), have been prepared in conformity with the National Association of Insurance Commissioners' ("NAIC") *Annual Statement Instructions* and in accordance with accounting practices prescribed by the NAIC *Accounting Practices and Procedures Manual* ("NAIC SAP"), subject to any deviations prescribed or permitted by the New Jersey Department of Banking and Insurance (the "DOBI"). The Company employed no permitted practices in preparing the accompanying statutory financial statements.

A reconciliation of the Company's net income (loss) and capital and surplus between NAIC SAP and practices prescribed and permitted by the DOBI is shown below:

| | | SSAP # | F/S Page | F/S Line # | **2025** | **2024** |
|---|---|---|---|---|---|---|
| Net Income | | | | | | |
| (1) | Wellpoint New Jersey state basis (Page 4, Line 32, Columns 2 & 3) | XXX | XXX | XXX | $ 27,702,814 | $(38,473,190) |
| (2) | State Prescribed Practices that is an increase/(decrease) from NAIC SAP: | | | | — | — |
| (3) | State Permitted Practices that is an increase/(decrease) from NAIC SAP: | | | | — | — |
| (4) | NAIC SAP (1-2-3=4) | XXX | XXX | XXX | $ 27,702,814 | $(38,473,190) |
| Surplus | | | | | | |
| (5) | Wellpoint New Jersey state basis (Page 3, Line 33, Columns 3 & 4) | XXX | XXX | XXX | $282,514,960 | $253,635,110 |
| (6) | State Prescribed Practices that is an increase/(decrease) from NAIC SAP: | | | | — | — |
| (7) | State Permitted Practices that is an increase/(decrease) from NAIC SAP: | | | | — | — |
| (8) | NAIC SAP (5-6-7=8) | XXX | XXX | XXX | $282,514,960 | $253,635,110 |

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

Preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### C. Accounting Policies

Health premiums are earned over the term of the related insurance policies. Premiums written are reported net of experience rating refunds. Premiums paid prior to the effective date are recorded on the balance sheet as premiums received in advance and are subsequently credited to income as earned during the coverage period. Premium rates are subject to approval by the Centers for Medicare and Medicaid Services. Expenses are charged to operations as incurred.

The Company provides administrative services to various customers on an uninsured basis. Under these arrangements, the customer retains the risk of funding payments for health benefits provided, and the Company may be subject to credit risk of the customer from the time of the Company's claim payment until the Company receives the claim reimbursement. In accordance with SSAP No. 47, *Uninsured Plans*, these claims payments and subsequent reimbursements are excluded from the Company's statutory statement of revenue and expenses. Administrative fees for administering these arrangements are recognized as administrative services are performed and recorded as a reduction to general administrative expenses.

In addition, the Company uses the following accounting policies:

(1) Short-term investments include investments, not backed by other loans, with maturities of less than one year and more than three months at the date of acquisition and are reported at amortized cost, which approximates fair value. Non-investment grade short-term investments are stated at the lower of amortized cost or fair value.
(2) Investment grade bonds not backed by other loans are stated at amortized cost, with amortization calculated based on the modified scientific method, using lower of yield to call or yield to maturity. Non-investment grade bonds are stated at the lower of amortized cost or fair value as determined by various third-party pricing sources.
(3) The Company has no investments in common stocks of unaffiliated companies.
(4) The Company has no investments in preferred stocks.
(5) The Company has no investment in residual tranche securities.
(6) The Company has no mortgage loans - real estate.
(7) Asset-backed securities are stated at amortized cost. Prepayment assumptions for asset-backed securities were obtained from broker-dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is used to value all asset-backed securities. Non-investment grade asset-backed securities are stated at the lower of amortized cost or fair value.
(8) The Company has no investments in subsidiaries, controlled and affiliated companies.
(9) The Company has no investments in joint ventures, partnerships or limited liability companies.
(10) The Company has no derivative instruments.
(11) The Company recognizes losses from other-than-temporary impairments ("OTTI") of investments in accordance with Statements of Standard Accounting Practice ("SSAP") No. 26, *Bonds*; and SSAP No. 30, *Common Stock*; and SSAP No. 32, *Preferred Stock*.
(12) The Company does not anticipate investment income as a factor in premium deficiency calculations.
(13) Unpaid claims and claims adjustment expenses include management's best estimate of amounts based on historical claim development patterns and certain individual case estimates. The established liability considers health benefit provisions, business practices, economic conditions and other factors that may materially affect the cost, frequency and severity of claims. Liabilities for unpaid claims and claim adjustment expenses are based on assumptions and estimates, and while management believes such estimates are reasonable, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and changes in estimates are incorporated into current period estimates.
(14) The Company has not modified its capitalization policy from the prior period.
(15) An accounting policy election has been made to disregard corporate AMT when evaluating the need for a valuation allowance for its regular tax deferred tax assets.

(16) Pharmacy rebate receivables are recorded when earned based upon actual rebate receivables billed and an estimate of receivables based upon current utilization of specific pharmaceuticals and provider contract terms.

(17) The Company sells policies where premiums vary based on loss experience or premium stabilization programs. Retrospectively rated refunds include minimum medical loss ratio ("MLR") rebates per the Affordable Care Act ("ACA"). Risk adjustment programs transfer premiums from insurers that enroll members with relatively lower health risks to insurers that enroll members with relatively higher health risks. Reserves for rate credits, risk adjustment programs or policy rating refunds are reported in aggregate policy reserves. Accrued retrospective premiums are reported in premiums receivable.

**D. Going Concern**

Not applicable.

**2. Accounting Changes and Corrections of Errors**

There were no accounting changes or corrections of errors during the years ended December 31, 2025 and 2024.

**3. Business Combinations and Goodwill**

**A. Statutory Purchase Method**

Not applicable.

**B. Statutory Merger**

Not applicable.

**C. Assumption Reinsurance**

Not applicable.

**D. Impairment Loss**

Not applicable.

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

Not applicable.

**4. Discontinued Operations**

The Company had no operations that were discontinued during 2025 or 2024.

**5. Investments**

**A. Mortgage Loans, including Mezzanine Real Estate Loans**

The Company did not have investments in mortgage loans at December 31, 2025 or 2024.

**B. Debt Restructuring**

The Company did not have invested assets that were restructured debt at December 31, 2025 or 2024.

**C. Reverse Mortgages**

The Company did not have investments in reverse mortgages at December 31, 2025 or 2024.

**D. Asset-Backed Securities**

(1) Prepayment assumptions for single-class and multi-class mortgage-backed and asset-backed securities were obtained from broker-dealer survey values or internal estimates. The Company used various third-party pricing sources in determining the market value of its asset-backed securities.

(2) The Company did not recognize OTTI on its asset-backed securities during the years ended December 31, 2025 and 2024.

(3) The Company did not recognize OTTI on its asset-backed securities at December 31, 2025 and 2024.

(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 | $ (5,940) |
| | | 2. | 12 Months or Longer | $ (2,780,113) |
| b. | The aggregate related fair value of securities with unrealized losses: | | | |
| | | 1. | Less than 12 Months | $ 4,696,809 |
| | | 2. | 12 Months or Longer | $ 19,353,958 |

(5) The Company's bond portfolio is sensitive to interest rate fluctuations, which impact the fair value of individual securities. Unrealized losses on bonds were primarily caused by the effects of the interest rate environment and the widening of credit spreads on certain securities. The Company currently has the ability and intent to hold these securities until their full cost can be recovered. Therefore, the Company does not believe the unrealized losses represent an OTTI at December 31, 2025 or 2024.

**E. Dollar Repurchase Agreements and/or Securities Lending Transactions**

(1) The Company did not enter into repurchase agreements at December 31, 2025 or 2024.

(2) The Company participates in a securities lending program whereby marketable securities in its investment portfolio are transferred to independent brokers or dealers based on, among other things, their creditworthiness in exchange for collateral initially equal to at least 102% of the market value of the loaned securities. The Company receives the collateral in cash or securities, and if cash is received the cash collateral is thereafter invested according to guidelines of the Company's Investment Policy.

(3) Collateral Received

a. Aggregate amount collateral received

| | | | Fair Value |
|---|---|---|---|
| 1. | Securities Lending | | |
| (a) | Open | $ | 12,403,290 |
| (b) | 30 days or less | | — |
| (c) | 31 to 60 days | | — |
| (d) | 61 to 90 days | | — |
| (e) | Greater than 90 days | | — |
| (f) | Sub-total | $ | 12,403,290 |
| (g) | Securities received | | 3,247,281 |
| (h) | Total collateral received | | 15,650,571 |

2. Dollar repurchase agreement - Not applicable.

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged $ 15,650,571

c. The Company receives cash collateral in an amount in excess of fair value of the securities lent. The Company reinvests the cash collateral according to guidelines of the Company's Investment Policy.

(4) Not applicable.

(5) Collateral Reinvestment

a. Aggregate amount collateral reinvested

| | | | Amortized Cost | | Fair Value |
|---|---|---|---|---|---|
| 1. | Securities Lending | | | | |
| (a) | Open | $ | — | $ | — |
| (b) | 30 days or less | | 4,778,088 | | 4,779,892 |
| (c) | 31 to 60 days | | 3,896,193 | | 3,898,996 |
| (d) | 61 to 90 days | | 404,385 | | 404,412 |
| (e) | 91 to 120 days | | 2,267,446 | | 2,267,502 |
| (f) | 121 to 180 days | | 826,101 | | 826,202 |
| (g) | 181 to 365 days | | 231,077 | | 231,077 |
| (h) | 1 to 2 years | | — | | — |
| (i) | 2 to 3 years | | — | | — |
| (j) | Greater than 3 years | | — | | — |
| (k) | Sub-total | | 12,403,290 | | 12,408,081 |
| (l) | Securities received | | 3,247,281 | | 3,247,281 |
| (m) | Total collateral reinvested | | 15,650,571 | | 15,655,362 |

2. Dollar repurchase agreement - Not applicable.

b. Not applicable.

(6) Not applicable.

(7) Not applicable.

**F. Repurchase Agreements Transactions Accounted for as Secured Borrowing**

The Company did not enter into repurchase agreement transactions accounted for as secured borrowing at December 31, 2025 or 2024.

**G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing**

(1) The Company participates in overnight bilateral reverse repurchase agreements, which provide cash in exchange for a U.S. Treasury (or other high-quality collateral) with an initial fair value equal to at least 102% of the amount lent. If the fair value of the collateral falls below 100%, the counterparty is required to provide additional collateral, to bring the fair value back to at least 102%.

(2) Type of Repo Trades Used

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

(3) Original (Flow) & Residual Maturity

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---|---|---|---|---|
| a. Maximum Amount | | | | |
| 1. Open - No Maturity | $ 4,100,000 | 3,800,000 | 4,000,000 | 5,700,000 |
| 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 | $ — | $ — | $ — | $ — |

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---|---|---|---|---|
| b. Ending Balance | | | | |
| 1. Open - No Maturity | $ — | $ — | 4,000,000 | 2,400,000 |
| 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) Fair Value of Securities Acquired Under Repo-Secured Borrowing

Not applicable.

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

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---|---|---|---|---|
| a. Maximum Amount | $ 4,163,129 | $ 3,918,159 | $ 4,078,856 | $ 5,793,021 |
| b. Ending Balance | $ — | $ — | $ 4,078,856 | $ 2,431,604 |

# NOTES TO FINANCIAL STATEMENTS

(6). Securities Acquired Under Repo - Secured Borrowing by NAIC Designation

**ENDING BALANCE**

| | 1<br>NONE | 2<br>NAIC 1 | 3<br>NAIC 2 | 4<br>NAIC 3 |
|---|---|---|---|---|
| a. ICO - FV | $ — | $ 2,431,604 | $ — | $ — |
| 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) | $ — | $ 2,431,604 | $ — | $ — |

**ENDING BALANCE**

| | 5<br>NAIC 4 | 6<br>NAIC 5 | 7<br>NAIC 6 | 8<br>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) | $ — | $ — | $ — | $ — |

(7).Collateral Pledged - Secured Borrowing

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---|---|---|---|---|
| a. Maximum Amount | | | | |
| 1. Cash | $ 4,100,000 | $ 3,800,000 | $ 4,000,000 | $ 5,700,000 |
| 2. Securities (FV) | $ — | $ — | $ — | $ — |
| 3. Securities (BACV) | XXX | XXX | XXX | XXX |
| 4. Nonadmitted Subset (BACV) | XXX | XXX | XXX | XXX |
| b. Ending Balance | | | | |
| 1. Cash | $ — | $ — | $ 4,000,000 | $ 2,400,000 |
| 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 | $ 2,400,000 | $ 2,431,604 |
| 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**

The Company did not enter into repurchase agreement transactions accounted for as a sale at December 31, 2025 or 2024.

**I. Reverse Repurchase Agreements Transactions Accounted for as a Sale**

The Company did not enter into reverse repurchase agreement transactions accounted for as a sale at December 31, 2025 or 2024.

**J. Real Estate**

The Company did not have investments in real estate and did not engage in retail land sales operations during 2025 or 2024.

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

The Company did not invest in projects generating tax credits during 2025 or 2024.

## L. Restricted Assets

(1) Restricted assets (including pledged)

| Restricted Asset Category | 1<br>Total Gross (Admitted & Nonadmitted) Restricted from Current Year | 2<br>Total Gross (Admitted & Nonadmitted) Restricted from Prior Year | 3<br>Increase/ (Decrease) (1 minus 2) | 4<br>Total Current Year Nonadmitted Restricted | 5<br>Total Current Year Admitted Restricted (1 minus 4) | 6<br>Gross Admitted and Nonadmitted Restricted to Total Assets (a) | 7<br>Admitted Restricted to Total Admitted Assets (b) | 8<br>Amount Reported in General Interrogatories | 9<br>Difference from Note and GI | 10<br>GI Ref |
|---|---|---|---|---|---|---|---|---|---|---|
| a. Subject to contractual obligation for which liability is not shown | $ — | $ — | $ — | $ — | $ — | 0.00 % | 0.00 % | $ — | $ — | |
| b. Collateral held under security lending agreements | 15,650,571 | 12,212,973 | 3,437,598 | — | 15,650,571 | 2.33 % | 2.40 % | 15,650,571 | — | 25.04 + 25.05 |
| c. Subject to repurchase agreements | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.21 |
| d. Subject to reverse repurchase agreements | 2,400,000 | 2,600,000 | (200,000) | — | 2,400,000 | 0.36 % | 0.37 % | 2,400,000 | — | 26.22 |
| e. Subject to dollar repurchase agreements | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.23 |
| f. Subject to dollar reverse repurchase | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.24 |
| g. Placed under option contracts | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.25 |
| h. Letter stock or securities restricted as to sale- excluding FHLB capital stock | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.26 |
| i. FHLB capital stock | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.27 |
| j. On deposit with states | 342,015,923 | 330,082,353 | 11,933,570 | — | 342,015,923 | 50.83 % | 52.49 % | 342,015,923 | — | 26.28 |
| k. On deposit with other regulatory bodies | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.29 |
| l. Pledged as collateral to FHLB (including assets backing funding | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.31 |
| m. Pledged as collateral not captured in other categories | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.30 |
| n. Other restricted assets | — | — | — | — | — | 0.00 % | 0.00 % | — | — | 26.32 |
| o. Collateral assets received and on balance sheet | — | — | — | — | — | 0.00 % | 0.00 % | XXX | XXX | N/A |
| p. Assets held under modco reinsurance agreements | — | — | — | — | — | 0.00 % | 0.00 % | XXX | XXX | N/A |
| q. Assets held under funds withheld reinsurance agreements | — | — | — | — | — | 0.00 % | 0.00 % | XXX | XXX | N/A |
| r. Total restricted assets (Sum of a through q) | $ 360,066,494 | $ 344,895,326 | $ 15,171,168 | $ — | $360,066,494 | 53.52 % | 55.26 % | 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

(2) - (3) Not applicable.

(4) Not applicable.

(5) Not applicable.

## M. Working Capital Finance Investments

The Company did not have any working capital finance investments at December 31, 2025 and 2024.

**N. Offsetting and Netting of Assets and Liabilities**

The Company did not have any offsetting or netting of assets and liabilities at December 31, 2025 and 2024.

**O. 5GI Securities**

The Company has no 5GI Securities as of December 31, 2025 and 2024.

**P. Short Sales**

The Company did not have any short sales at December 31, 2025 and 2024.

**Q. Prepayment Penalty and Acceleration Fees**

The Company did not have any prepayment penalty or acceleration fees at December 31, 2025.

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

The Company did not participate in a cash pool at December 31, 2025 or 2024.

## 6. Joint Ventures, Partnerships and Limited Liability Companies

**A.** The Company has no investments in joint ventures, partnerships or limited liability companies that exceeded 10% of its admitted assets at December 31, 2023 or 2022.

**B.** Not applicable.

## 7. Investment Income

**A.** All investment income due and accrued with amounts that are over 90 days past due is non-admitted.

**B.** At December 31, 2025 and 2024 there was no nonadmitted accrued investment income.

**C.** At December 31, 2025 and 2024 the gross, nonadmitted and admitted amounts for interest income due and accrued are as follows:

| Interest Income Due and Accrued | | 2025 | | 2024 |
|---|---|---|---|---|
| 1. Gross | $ | 6,052,685 | $ | 5,970,134 |
| 2. Nonadmitted | $ | — | $ | — |
| 3. Admitted | $ | 6,052,685 | $ | 5,970,134 |

**D.** At December 31, 2025 and 2024 the Company had no aggregate deferred interest.

**E.** At December 31, 2025 and 2024, the Company had no cumulative amounts of paid-in-kind (“PIK”) interest included in the current principal balance.

## 8. Derivative Instruments

The Company has no derivative instruments.

## 9. Income Taxes

### A. The components of net deferred tax assets (liabilities):

(1) The components of net deferred tax asset (liabilities) are as follows:

| | | 12/31/2025 | | |
|---|---|---|---|---|
| | | (1) | (2) | (3) |
| | | Ordinary | Capital | (Col 1+2) Total |
| (a) | Gross Deferred Tax Assets | $ 8,782,850 | $ 3,462,621 | $ 12,245,471 |
| (b) | Statutory Valuation Allowance Adjustments | — | 2,905,569 | 2,905,569 |
| (c) | Adjusted Gross Deferred Tax Assets (1a - 1b) | 8,782,850 | 557,052 | 9,339,902 |
| (d) | Deferred Tax Assets Nonadmitted | 587,779 | 91,627 | 679,406 |
| (e) | Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | 8,195,071 | 465,425 | 8,660,496 |
| (f) | Deferred Tax Liabilities | 212,182 | 190,544 | 402,726 |
| (g) | Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | $ 7,982,889 | $ 274,881 | $ 8,257,770 |

| | | 12/31/2024 | | |
|---|---|---|---|---|
| | | (4) | (5) | (6) |
| | | Ordinary | Capital | (Col 4+5) Total |
| (a) | Gross Deferred Tax Assets | $ 7,672,958 | $ 2,574,119 | $ 10,247,077 |
| (b) | Statutory Valuation Allowance Adjustments | — | 2,287,107 | 2,287,107 |
| (c) | Adjusted Gross Deferred Tax Assets (1a - 1b) | 7,672,958 | 287,012 | 7,959,970 |
| (d) | Deferred Tax Assets Nonadmitted | 470,385 | 41,738 | 512,123 |
| (e) | Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | 7,202,573 | 245,274 | 7,447,847 |
| (f) | Deferred Tax Liabilities | 28,325 | 120,062 | 148,387 |
| (g) | Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | $ 7,174,248 | $ 125,212 | $ 7,299,460 |

| | | Change | | |
|---|---|---|---|---|
| | | (7) | (8) | (9) |
| | | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| (a) | Gross Deferred Tax Assets | $ 1,109,892 | $ 888,502 | $ 1,998,394 |
| (b) | Statutory Valuation Allowance Adjustments | — | 618,462 | 618,462 |
| (c) | Adjusted Gross Deferred Tax Assets (1a - 1b) | 1,109,892 | 270,040 | 1,379,932 |
| (d) | Deferred Tax Assets Nonadmitted | 117,394 | 49,889 | 167,283 |
| (e) | Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | 992,498 | 220,151 | 1,212,649 |
| (f) | Deferred Tax Liabilities | 183,857 | 70,482 | 254,339 |
| (g) | Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | $ 808,641 | $ 149,669 | $ 958,310 |

(2) The amount of admitted adjusted gross deferred tax assets under each component of SSAP No. 101, *Income Taxes* ("SSAP No. 101") are as follows:

| | | 12/31/2025 | | |
|---|---|---|---|---|
| | | (1) | (2) | (3) |
| | | Ordinary | Capital | (Col 1+2) Total |
| | Admission Calculation Components SSAP No. 101 | | | |
| (a) | Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks. | $ 7,049,286 | $ — | $ 7,049,286 |
| (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) | 933,603 | 274,881 | 1,208,484 |
| | 1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date. | 933,603 | 274,881 | 1,208,484 |
| | 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold. | XXX | XXX | 44,107,223 |
| (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. | 212,182 | 190,544 | 402,726 |
| (d) | Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)) | $ 8,195,071 | $ 465,425 | $ 8,660,496 |

| | | 12/31/2024 | | |
|---|---|---|---|---|
| | | (4) | (5) | (6) |
| | | Ordinary | Capital | (Col 4+5) Total |
| | Admission Calculation Components SSAP No. 101 | | | |
| (a) | Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks. | $ 5,723,485 | $ — | $ 5,723,485 |
| (b) | Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below) | 1,450,763 | 125,212 | 1,575,975 |
| | 1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date. | 1,450,763 | 125,212 | 1,575,975 |
| | 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold. | XXX | XXX | 36,950,347 |
| (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. | 28,325 | 120,062 | 148,387 |
| (d) | Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)) | $ 7,202,573 | $ 245,274 | $ 7,447,847 |

| | | Change | | |
|---|---|---|---|---|
| | | (7) | (8) | (9) |
| | | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| | Admission Calculation Components SSAP No. 101 | | | |
| (a) | Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks. | $ 1,325,801 | $ — | $ 1,325,801 |
| (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) | (517,160) | 149,669 | (367,491) |
| | 1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date. | (517,160) | 149,669 | (367,491) |
| | 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold. | XXX | XXX | 7,156,876 |
| (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. | 183,857 | 70,482 | 254,339 |
| (d) | Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)) | $ 992,498 | $ 220,151 | $ 1,212,649 |

(3)

| | 2025 | 2024 |
|---|---|---|
| (a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount. | 356.1 % | 331.0 % |
| (b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above. | $ 274,257,190 | $ 246,335,650 |

(4)

| | 12/31/2025 | | 12/31/2024 | | Change | |
|---|---|---|---|---|---|---|
| | (1) Ordinary | (2) Capital | (3) Ordinary | (4) Capital | (5) (Col 1-3) Ordinary | (6) (Col 2-4) 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) | $8,782,850 | $557,052 | $7,672,958 | $287,012 | $1,109,892 | $270,040 |
| 2. Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies | 0.00 % | 65.79 % | 0.00 % | 58.17 % | 0.00 % | 7.62 % |
| 3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e) | $8,195,071 | $465,425 | $7,202,573 | $245,274 | $ 992,498 | $220,151 |
| 4. Percentage of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies | 0.00 % | 30.68 % | 0.00 % | 4.11 % | 0.00 % | 26.57 % |

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

**B.** The Company has no unrecognized deferred tax liabilities at December 31,2025 and 2024.

**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 | $ 7,669,101 | $ (6,158,510) | $ 13,827,611 |
| (b) Foreign | — | — | — |
| (c) Subtotal | 7,669,101 | (6,158,510) | 13,827,611 |
| (d) Federal income tax expense on net capital gains | (457,850) | (1,077,291) | 619,441 |
| (e) Utilization of capital loss carry-forwards | — | — | — |
| (f) Other | — | — | — |
| (g) Federal and foreign income taxes incurred | $ 7,211,251 | $ (7,235,801) | $ 14,447,052 |
| (2) Deferred Tax Assets: | | | |
| (a) Ordinary | | | |
| (1) Discounting of unpaid losses | $ 598,384 | $ 656,076 | $ (57,692) |
| (2) Unearned premium reserve | — | 65 | (65) |
| (3) Policyholder reserves | 798,000 | 1,197,000 | (399,000) |
| (4) Investments | — | — | — |
| (5) Deferred acquisition costs | — | — | — |
| (6) Policyholder dividends accrual | — | — | — |
| (7) Fixed assets | 748,821 | 424,533 | 324,288 |
| (8) Compensation and benefits accrual | — | — | — |

| | | | | |
|---|---|---|---|---|
| (9) | Pension accrual | — | — | — |
| (10) | Receivables - nonadmitted | 1,796,297 | 2,731,540 | (935,243) |
| (11) | Net operating loss carry-forward | — | — | — |
| (12) | Tax credit carry-forward | — | — | — |
| (13) | Other | 4,841,348 | 2,663,744 | 2,177,604 |
| (99) | Subtotal (sum of 2a1 through 2a13) | 8,782,850 | 7,672,958 | 1,109,892 |
| (b) | Statutory valuation allowance adjustment | — | — | — |
| (c) | Nonadmitted | 587,779 | 470,385 | 117,394 |
| (d) | Admitted ordinary deferred tax assets (2a99 - 2b - 2c) | 8,195,071 | 7,202,573 | 992,498 |
| (e) | Capital | | | |
| (1) | Investments | $ 366,508 | $ 166,950 | 199,558 |
| (2) | Net capital loss carry-forward | 3,096,113 | 2,407,169 | 688,944 |
| (3) | Real estate | — | — | — |
| (4) | Other | — | — | — |
| (99) | Subtotal (2e1+2e2+2e3+2e4) | 3,462,621 | $ 2,574,119 | 888,502 |
| (f) | Statutory valuation allowance adjustment | 2,905,569 | 2,287,107 | 618,462 |
| (g) | Nonadmitted | 91,627 | 41,738 | 49,889 |
| (h) | Admitted capital deferred tax assets (2e99 - 2f - 2g) | 465,425 | 245,274 | 220,151 |
| (i) | Admitted deferred tax assets (2d + 2h) | $ 8,660,496 | $ 7,447,847 | $ 1,212,649 |

| | | (1) 12/31/2025 | (2) 12/31/2024 | (3) (Col 1-2) Change |
|---|---|---|---|---|
| (3) | Deferred Tax Liabilities: | | | |
| (a) | Ordinary | | | |
| (1) | Investments | $ 210,679 | $ 27,148 | $ 183,531 |
| (2) | Fixed assets | — | — | — |
| (3) | Deferred and uncollected premium | — | — | — |
| (4) | Policyholder reserves | — | — | — |
| (5) | Other | 1,503 | 1,177 | 326 |
| (99) | Subtotal (3a1+3a2+3a3+3a4+3a5) | 212,182 | 28,325 | 183,857 |
| (b) | Capital | | | |
| (1) | Investments | $ 190,544 | $ 120,062 | 70,482 |
| (2) | Real estate | — | — | — |
| (3) | Other | — | — | — |
| (99) | Subtotal (3b1+3b2+3b3) | 190,544 | 120,062 | 70,482 |
| (c) | Deferred tax liabilities (3a99 + 3b99) | $ 402,726 | $ 148,387 | $ 254,338 |
| (4) | Net deferred tax assets/liabilities (2i - 3c) | $ 8,257,770 | $ 7,299,460 | $ 958,310 |

**D.** The Company's income tax expense and change in deferred income taxes differs from the amount obtained by applying the federal statutory income tax rate of 21% for the year ended December 31 as follows:

| | 2025 | 2024 |
|---|---|---|
| Tax expense computed using federal statutory rate | $ 7,331,953 | $ (9,598,888) |
| Change in nonadmitted assets | 245,491 | 8,688 |
| Tax exempt income and dividend received deduction net of proration | (1,857,163) | (1,545,755) |
| Prior year true-up and adjustments | (53,526) | 231,558 |
| Valuation allowance | 618,461 | 2,287,107 |
| Other, net | — | 6,994 |
| Total | $ 6,285,216 | $ (8,610,296) |
| Federal income taxes incurred | 7,211,251 | (7,235,801) |
| Change in net deferred income taxes | (926,035) | (1,374,495) |
| Total statutory income taxes | $ 6,285,216 | $ (8,610,296) |

**E. Operating loss carryforwards:**

(1) The Company has no operating loss carryforwards and no corporate alternative minimum tax ("AMT") credit carryforwards as of December 31, 2025 or 2024.

(2) The following are income taxes incurred in the current and prior year(s) that will be available for recoupment in the event of future net losses:

| | Ordinary | Capital | Total |
|---|---|---|---|
| **2025** | $ 7,049,285 | $ — | $ 7,049,285 |
| **2024** | — | — | — |
| **2023** | N/A | — | — |

(3) The Company has no protective tax deposits reported as admitted assets under Section 6603 of the Internal Revenue Service Code as of December 31, 2025 and 2024.

**F.** The following companies will be included in the consolidated federal income tax return with their parent Elevance Health, Inc. ("Elevance Health") as of December 31, 2025 and either are current members of the consolidated tax sharing agreement or are in the process of being added to the consolidated tax sharing agreement. Allocation of federal income taxes, including corporate AMT, with affiliates subject to the tax sharing agreement is based upon separate income tax return calculations, including separate corporate AMT calculations, with credit for net operating losses and capital losses that can be used on a consolidated basis. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. Intercompany income tax balances are settled based on the Internal Revenue Service due dates.

Albion Medical Group of Nevada, P.C.
Albion Medical Partners of California, P.C.
Albion Medical Partners of California West, P.C.
Albion Medical Partners of Illinois, S.C.
Alliance Care Management, LLC
Amerigroup Mississippi, Inc.
Amerigroup Pennsylvania, Inc.
AMGP Georgia Managed Care Company, Inc.
Anthem Benefits Agency, Inc.
Anthem Blue Cross Life and Health Insurance Company
Anthem Financial, Inc.
Anthem HealthChoice Assurance, Inc.
Anthem HealthChoice HMO, Inc.
Anthem Health Plans of Kentucky, Inc.
Anthem Health Plans of Maine, Inc.
Anthem Health Plans of New Hampshire, Inc.
Anthem Health Plans of Virginia, Inc.
Anthem Health Plans, Inc.
Anthem Holding Corp.
Anthem HP, LLC
Anthem Insurance Companies, Inc.
Anthem Kentucky Managed Care Plan, Inc.
Anthem Southeast, Inc.
APR, LLC
Arcus Enterprises, Inc.
Associated Group, Inc.
AUMSI UM Services, Inc.
BioPlus Parent, LLC
BioPlus Specialty Holding Company, LLC
Community Care Health Plan of Nevada, Inc.
Community Insurance Company
Compcare Health Services Insurance Corporation
Crossroads Acquisition Corp.
DeCare Analytics, LLC
DeCare Dental Health International, LLC
DeCare Dental Networks, LLC
DeCare Dental, LLC
Designated Agent Company, Inc.
Elevance Health, Inc
Elevance Health Information Technology Services, Inc.
ELV Holding Company 2, LLC
ELV Holding Company 3, LLC
ELV Holding Company 4, LLC
Federal Government Solutions, LLC
Freedom Health, Inc.
Freedom SPV, Inc.
Golden West Health Plan, Inc.
Granular Insurance Company
GranularRe, Inc.
HaloCare Specialty Therapeutics, LLC
Healthkeepers, Inc.
HealthLink Administrators, Inc.
HealthLink, Inc.
HealthSun Health Plan, Inc.
Healthy Alliance Life Insurance Company
HMO Colorado, Inc.
HMO Missouri, Inc.
IEC Group Holdings, Inc.

BioPlus Specialty Infusion Holdings, Inc.
BioPlus Specialty Pharmacy Holdings, Inc.
BioPlus Specialty Pharmacy Holdings I, Inc.
BioPlus Specialty Pharmacy Holdings II, Inc.
BioPlus Specialty Pharmacy, Inc.
BioPlus Specialty Pharmacy LA, LLC
Blue Cross Blue Shield Healthcare Plan of Georgia, Inc.
Blue Cross Blue Shield of Wisconsin
Blue Cross of California
Blue Cross of California Partnership Plan, Inc.
Capricorn Holdco, Inc.
Carebridge Holding Company, LLC
Carelon Behavioral Care, Inc.
Carelon Behavioral Health Holdings, Inc.
Carelon Behavioral Health, Inc.
Carelon Behavioral Health IPA, Inc.
Carelon Behavioral Health of California, Inc.
Carelon Behavioral Health Strategies IPA, LLC
Carelon Digital Platforms, Inc.
Carelon Global Solutions U.S., Inc.
Carelon Health Federal Services, Inc.
Carelon Health, Inc.
Carelon Health IPA of California
Carelon Health IPA of New York, Inc.
CareMore Health of Arizona, Inc.
CareMore Health of California, Inc.
Carelon Health of Nevada, Inc.
Carelon Health of New Jersey, Inc.
Carelon Health of Pennsylvania, Inc.
Carelon Health Solutions, Inc.
Carelon Holdings I, Inc.
Carelon, Inc.
Carelon Insights, Inc.
Carelon Management Services, LLC
Carelon Medical Benefits Management, Inc.
Carelon Medical Partners, P.C.
Carelon Medical Partners of Arizona, P.C.
Carelon Medical Partners of Colorado, P.C.
Carelon Medical Partners of Kansas, P.A.
Carelon Medical Partners of New York, P.C.
Carelon Medical Partners of North Carolina, P.C.
Carelon Medical Partners of Texas, P.A.
Carelon Palliative Care, Inc.
Carelon Research, Inc.
CarelonRx, Inc.
CarelonRx Pharmacy, Inc.
Caremax Pharmacy of Loudon, Inc.
Centers Plan for Healthy Living LLC
Cerulean Companies, Inc.
Colorado State Infusion, Inc.
Community Care Health Plan of Kansas, Inc.
Community Care Health Plan of Nebraska, Inc.
IEC Group, Inc. d/b/a AmeriBen
Innovative Pharmacy Services, LLC
LDNR Pharmacy, Inc.
Living Complete Technologies, Inc.
Massachusetts Behavioral Health Partnership
Matthew Thornton Health Plan, Inc.
Missouri Care, Incorporated
Nash Holding Company, LLC
National Government Services, Inc.
New England Research Institutes, Inc.
Optimum Healthcare, Inc.
OPTIONS Health Care, Inc.
Paragon Healthcare, Inc.
Paragon Holding Company, LLC
Paragon Infusion Care Inc.
Pathwrite, Inc.
PHI Parent, LLC
RightCHOICE Managed Care, Inc.
Rocky Mountain Hospital and Medical Service, Inc.
RSV QOZB LTSS, Inc.
SellCore, Inc.
Simply Healthcare Plans, Inc.
Southeast Services, Inc.
State Sponsored Services, Inc.
The Elevance Health Companies, Inc.
The Elevance Health Companies of California, Inc.
WellPoint California Services, Inc.
Wellpoint Corporation
Wellpoint Delaware, Inc.
WellPoint Dental Services, Inc.
Wellpoint District of Columbia, Inc.
WellPoint Federal Corporation
WellPoint Health Solutions, Inc.
WellPoint Holding Corporation
Wellpoint Illinois Services, Inc.
Wellpoint Insurance Company
WellPoint Insurance Services, Inc.
Wellpoint Iowa, Inc.
Wellpoint IPA Holding Company, Inc.
Wellpoint Life and Health Insurance Company
Wellpoint Maryland, Inc.
Wellpoint National Services, Inc.
Wellpoint New Jersey, Inc.
Wellpoint New Mexico, Inc.
Wellpoint Health Plans, Inc.
Wellpoint South Carolina, Inc.
Wellpoint Specialty Services, Inc.
Wellpoint Tennessee, Inc.
Wellpoint Texas, Inc.
Wellpoint Washington, Inc.
Wellpoint West Virginia, Inc.
WestCare, Inc.

**G. Not applicable.**

**H. Repatriation Transition Tax (RTT)**

Not applicable.

**I. Alternative Minimum Tax (AMT) Credit**

The corporate alternative minimum tax ("CAMT") is imposed at a rate of 15% on the adjusted financial statement income ("AFSI") and is applicable only to corporations with average AFSI exceeding $1.0 billion over a three year period. The applicability of the CAMT is determined on a tax-controlled group basis.

The Company is a member of a tax-controlled group of corporations. The Company does not expect to be subject to CAMT in 2025.

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

**A. Nature of the Relationship**

The Company is a New Jersey domiciled stock insurance company and is a wholly-owned subsidiary of Wellpoint Corporation ("WLP"). WLP is a wholly-owned subsidiary of ATH Holding Company, LLC ("ATH Holding"), which is an indirect wholly-owned subsidiary of Elevance Health, a publicly traded company.

**B. Significant Transactions for Each Period**

There were no significant transactions during the years ended December 31, 2025 and 2024.

**C. Transactions with Related Parties who are not Reported on Schedule Y**

The Company has no transactions with related parties who are not reported on Schedule Y.

**D. Amounts Due to or from Related Parties**

At December 31, 2025 and 2024, the Company reported no amounts due from affiliates. At December 31, 2025 and 2024, the Company reported $10,100,860 and $15,268,948 due to affiliates, respectively. The receivable and payable balances represent intercompany transactions that will be settled in accordance with the settlement terms of the intercompany agreement.

**E. Management and Service Contracts and Cost Sharing Arrangements**

The Company has entered into administrative services agreements with its affiliated companies. Pursuant to these agreements, various administrative, management and support services are provided to or provided by the Company. The costs and expenses related to these administrative management and support services are allocated to or allocated by the Company in an amount equal to the direct and indirect costs and expenses incurred in providing these services. Costs include expenses such as salaries, employee benefits, information technology, pharmacy benefits administration, health care management services, communications, advertising, consulting services, rent, utilities, billing, accounting, underwriting, and product development, which support the Company's operations. These costs are allocated based on various utilization statistics. Net payments to affiliated companies pursuant to the above administrative service agreements were $134,319,676 and $139,363,369 in 2025 and 2024, respectively.

In January 2023, an affiliate of Elevance Health made an equity investment that resulted in Elevance Health's minority interest ownership of Liberty Dental. The Company capitated dental claims risk to Liberty Dental and reported $41,684,935 and $34,685,253 of capitation as claims expense under this arrangement in 2025 and 2024, respectively.

**F. Guarantees or Contingencies for Related Parties**

The Company did not enter into guarantees or undertakings for the benefit of an affiliate which would result in a material contingent exposure of the Company's or any affiliated insurer's assets or liabilities.

**G. Nature of Control Relationships that Could Affect Operations or Financial Position**

WLP owns all outstanding shares of the Company. The Company's ultimate parent is Elevance Health.

**H. Amount Deducted for Investment in Upstream Company**

The Company does not own shares of upstream intermediate entities or Elevance Health.

**I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets**

At December 31, 2025 and 2024, the Company did not have investments in affiliates.

**J. Write-down for Impairments of Investments in Subsidiaries, Controlled or Affiliated ("SCA") Companies**

Not applicable.

**K. Investment in a Foreign Insurance Subsidiary**

The Company does not have investments in foreign insurance subsidiaries.

**L. Investment in Downstream Non-insurance Holding Companies**

The Company does not have investments in downstream non-insurance holding companies.

**M. All SCA Investments**

The Company has no SCA Investments.

**N. Investment in Insurance SCAs**

The Company does not have investments in Insurance SCAs.

**O. SCA or SSAP 48 Entity Loss Tracking**

The Company does not have losses on investments in Insurance SCAs and/or joint ventures, partnerships or LLCs.

## 11. Debt

**A. Capital Notes and Other Debt**

The Company had no capital notes or other debt outstanding at December 31, 2025 and 2024.

**B. FHLB (Federal Home Loan Bank) Agreements**

The Company had no FHLB agreements outstanding at December 31, 2025 and 2024.

**C. All Other Debt**

The Company had no other debt outstanding at December 31, 2025 and 2024.

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

**A. Defined Benefit Plan**

Not applicable - See Note 12G.

**B.** Not applicable - See Note 12G.

**C.** Not applicable - See Note 12G.

**D.** Not applicable - See Note 12G.

**E. Defined Contribution Plans**

Not applicable - See Note 12G.

**F. Multiemployer Plans**

The Company does not participate in a multiemployer plan.

**G. Consolidated/Holding Company Plans**

The Company participates in the 401(k) Plan, sponsored by ATH Holding and covering substantially all employees. Voluntary employee contributions are matched by ATH Holding subject to certain limitations. ATH Holding allocates a share of the total accumulated costs of this plan to the Company based on the number of allocated employees. The Company has no legal obligation for benefits under this plan.

The Company participates in the 401(k) Plan, sponsored by ATH Holding and covering substantially all employees. Voluntary employee contributions are matched by ATH Holding subject to certain limitations. ATH Holding allocates a share of the total accumulated costs of this plan to the Company based on the number of allocated employees. The Company has no legal obligation for benefits under this plan.

During 2025 and 2024, the Company was allocated the following costs or (credits) for these retirement benefits:

| | 2025 | 2024 |
|---|---|---|
| Defined contribution plan | 2,583,979 | 2,708,332 |
| Stock incentive compensation plan | 1,452,472 | 1,579,824 |

**H. Post Employment Benefits and Compensated Absences**

Not applicable.

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

Not applicable.

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

### A. Outstanding Shares

As of December 31, 2025, the Company has 1,000 shares of $0.01 par value common stock authorized, issued and outstanding.

### B. Preferred Stock

The Company has no preferred stock outstanding.

### C. Dividend Restrictions

Under New Jersey Annotated Statutes 17:27A-4, extraordinary dividends or distributions made within the preceding 12 months exceeds the greater of (i) 10% of such insurer's surplus as regards policyholders as of December 31 next preceding, or (ii) the net income, not including realized capital gains, for the 12-month period ending December 31 next preceding, but shall not include pro rata distributions of any class of the insurer's own securities.

### D. Dividends Paid

See Footnote 10B.

### E. Maximum Ordinary Dividend During 2025

Within the limitations of (C) above, the Company may pay $33,588,069 in ordinary dividends during 2026 without restrictions, other than state notification requirements.

### F. Unassigned Surplus Restrictions

Unassigned surplus funds are not restricted at December 31, 2025.

### G. Mutual Surplus Advances

Not applicable.

### H. Company Stock Held for Special Purpose

There are no shares of stock held for special purposes at December 31, 2025.

### I. Changes in Special Surplus Funds

There are no special surplus funds at December 31, 2025.

### J. Changes in Unassigned Funds

The portion of unassigned funds represented by cumulative unrealized investment losses was ($1,378,768) at December 31, 2025.

### K. Surplus Notes

The Company has not issued any surplus notes or debentures or similar obligations.

### L. Restatement due to Prior Quasi-reorganizations

The Company had no restatements due to prior quasi-reorganizations.

**M. Quasi-reorganizations over Prior 10 Years**

The Company has not been involved in a quasi-reorganization during the past 10 years.

**14. Liabilities, Contingencies and Assessments**

**A. Contingent Commitments**

The Company had no contingent commitments at December 31, 2025 or 2024.

**B. Assessments**

(1) The Company is subject to guaranty fund and other assessments by the state(s) in which it writes business. Guaranty fund assessments are accrued at the time of covered insurer insolvencies. Other assessments are accrued at the time the assessment obligation is incurred.

(2) Not applicable.

(3) Not applicable.

**C. Gain Contingencies**

The Company has no gain contingencies at December 31, 2025 or 2024.

**D. Claims-Related Extra Contractual Obligation and the Bad Faith Losses Stemming From Lawsuits**

Not applicable.

**E. Joint and Several Liabilities**

Not applicable.

**F. All Other Contingencies**

***Litigation and regulatory proceedings***

Medicare Risk Adjustment Litigation

In March 2020, the U.S. Department of Justice ("DOJ") filed a civil lawsuit against Elevance Health, Inc. in the U.S. District Court for the Southern District of New York (the "District Court") in a case captioned *United States v. Anthem, Inc*. The DOJ's suit alleges, among other things, that Elevance Health falsely certified the accuracy of the diagnosis data they submitted to the Centers for Medicare and Medicaid Services ("CMS") for risk-adjustment purposes under Medicare Part C and knowingly failed to delete inaccurate diagnosis codes. The DOJ further alleges that, as a result of these purported acts, Elevance Health caused CMS to calculate the risk-adjustment payments based on inaccurate diagnosis information, which enabled Elevance Health to obtain unspecified amounts of payments in Medicare funds in violation of the False Claims Act. The DOJ filed an amended complaint in July 2020, alleging the same causes of action but revising some of its factual allegations. In September 2020, Elevance Health filed a motion to transfer the lawsuit to the Southern District of Ohio, a motion to dismiss part of the lawsuit, and a motion to strike certain allegations in the amended complaint, all of which the District Court denied in October 2022. In November 2022, Elevance Health filed an answer. In March 2023, discovery commenced. Fact and expert discovery are ongoing with current completion deadlines of June 30, 2026, and March 8, 2027, respectively. Elevance Health intends to continue to vigorously defend this suit, which

they believe is without merit; however, the ultimate outcome cannot be presently determined.

CMS Notice

On February 27, 2026, Elevance Health, Inc. was notified by the Centers for Medicare & Medicaid Services ("CMS") of its intent to impose intermediate sanctions on Elevance Health based on alleged noncompliance by Elevance Health with certain Medicare Advantage risk adjustment data submission requirements related to diagnosis codes previously disclosed to CMS.

On March 13, 2026, CMS notified Elevance Health that it was granting Elevance Health's request for an extension of the effective date of the sanctions from March 31, 2026 to May 30, 2026 and also removed certain of Elevance Health's Medicare Advantage Prescription Drug plans from the threatened sanctions and granted a waiver for various Employee Group Waiver Plans. CMS subsequently modified the compliance timeline. Elevance Health now has until July 31, 2026 to complete a series of steps required by the agency to avoid sanctions. While Elevance Health is working with CMS to complete these steps to reach a resolution that avoids the imposition of sanctions or other remedies, there can be no assurance that such a resolution can be achieved. Elevance Health is currently contesting CMS' action through an administrative process.

In connection with the notice and Elevance Health's ongoing assessment of diagnosis codes, for dates of service 2015 through April 2, 2023, previously disclosed to CMS, Elevance Health recorded an accrual of approximately $935,000,000 representing its current best estimate of the identified potential exposure for the resubmission of certain Medicare Advantage risk adjustment data pursuant to applicable loss contingency accounting guidance. The Company recorded its portion of this accrual in this amended Annual Statement as a Type 1 subsequent event in accordance with SSAP No. 9, *Subsequent Events*, as of December 31, 2025. Based on developments including the resolution of this matter by Elevance Health at an amount different than the overall accrual, actuals could differ from the amount accrued by the Company.

***Other Contingencies***

From time to time, the Company and certain of its subsidiaries are parties to various legal proceedings, many of which involve claims for coverage encountered in the ordinary course of business. The Company, like Health Maintenance Organizations ("HMOs") and health insurers generally, exclude certain healthcare and other services from coverage under their HMO, Preferred Provider Organizations and other plans. The Company is, in the ordinary course of business, subject to the claims of their enrollees arising out of decisions to restrict or deny reimbursement for uncovered services. The loss of even one such claim, if it results in a significant punitive damage award, could have a material adverse effect on the Company. In addition, the risk of potential liability under punitive damage theories may increase significantly the difficulty of obtaining reasonable reimbursement of coverage claims.

In addition to the lawsuits described above, the Company is also involved in other pending and threatened litigation of the character incidental to their business and is from time to time involved as a party in various governmental investigations, audits, reviews and administrative proceedings. These investigations, audits, reviews and administrative proceedings include routine and special inquiries by state insurance departments, state attorneys general, the U.S. Attorney General and subcommittees of the U.S. Congress. Such investigations, audits, reviews and administrative proceedings could result in the imposition of civil or criminal fines, penalties, other sanctions and additional rules, regulations or other restrictions on the Company's business operations. Any liability that may result from any one of these actions, or in the aggregate, could have a material adverse effect on the Company's consolidated financial position or results of operations.

The Company has no other known material contingencies.

***Provisions for uncollectible amounts***

At December 31, 2025 and 2024, the Company reported admitted assets of $33,199,264 and $46,641,137, respectively, in premium receivables and receivables due from uninsured plans. These receivables are not deemed to be uncollectible, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition.

## 15. Leases

### A. Lessee Operating Lease

(1) The Company leases office space, office equipment, EDP equipment, and software under various noncancelable operating leases. Certain leases have the right to renew. There are no escalation clauses for any lease. Related lease expense for 2025 and 2024 was $1,199,445 and $727,493, respectively.

The Company reevaluated its future office space needs and determined that it would permanently cease use of space under certain operating leases. At December 31, 2025 and 2024, the Company has lease exit costs liabilities of $58,321 and $1,015,248 respectively.

(2) At December 31, 2025, the minimum aggregate rental commitments are as follows:

| | Year Ending December 31 | Operating Leases |
|---|---|---|
| 1. | 2026 | $ 892,895 |
| 2. | 2027 | 898,027 |
| 3. | 2028 | 870,170 |
| 4. | 2029 | 891,924 |
| 5. | 2030 | 914,222 |
| 6. | Thereafter | — |
| 7. | Total (sum of 1 through 6) | $ 4,467,238 |

(3) The Company has not entered into any material sale-leaseback transactions.

### B. Lessor Leases

(1) The Company has not entered into any operating leases as a lessor.

(2) The Company has not entered into any leveraged leases.

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

The Company has no significant financial instruments with off-balance sheet risk.

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of investment securities. All investment securities are managed by professional investment managers within policies authorized by the board of directors. Such policies limit the amounts that may be invested in any one issuer and prescribe certain investee company criteria. As of December 31, 2025, there were no significant concentrations.

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

### A. Transfers of Receivables Reported as Sales

Not applicable at December 31, 2025 and 2024.

### B. Transfer and Servicing of Financial Assets

(1) The Company participates in a securities lending program whereby marketable securities in its investment portfolio are transferred to independent brokers or dealers. At December 31, 2025 the fair value of securities loaned was $15,331,817 and the carrying value of securities loaned was $$15,120,152.

(2) - (7) Not applicable.

### C. Wash Sales

(1) In the course of the Company's asset management, securities may be sold and reacquired within 30 days of the sale date to enhance the yield on the investments.

(2) At December 31, 2025 and 2024, there were no wash sales involving securities with an NAIC designation of 3 or below or unrated.

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

### A. Administrative Services Only ("ASO") Plans

The gain or (loss) from operations from ASO uninsured plans and the uninsured portion of partially insured plans during 2025 was:

| | | ASO Uninsured Plans | Uninsured Portion of Partially Insured Plans | Total ASO |
|---|---|---|---|---|
| a. | Net reimbursement for administrative expenses (including administrative fees) in excess of (less than) actual expenses | $ (3,552,909) | $ — | $ (3,552,909) |
| b. | Total net other income or expenses (including interest paid to or received from plans) | — | — | — |
| c. | Net gain or (loss) from operations | $ (3,552,909) | $ — | $ (3,552,909) |
| d. | Total claim payment volume | $ 171,638,136 | $ — | $ 171,638,136 |

### B. Administrative Services Contract ("ASC") Plans

Not applicable at December 31, 2025.

### C. Medicare or Other Similarly Structured Cost-Based Reimbursement Contract

(1) The Company does not record revenue explicitly attributable to the cost share and reinsurance components of administered Medicare.

(2)

| Receivable from | Related to | 2025 | 2024 |
|---|---|---|---|
| Federal government | ACA and Medicare cost sharing and reinsurance programs | $ 148,653 | $ 6,559,160 |

(3) As no revenue is recorded in connection with the cost share and reinsurance components of the Company's Medicare or similarly structured cost-based

reimbursement arrangements, the Company has recorded no allowances and reserves for the adjustment of recorded revenues and receivables.

(4) The Company has made no adjustment to revenue resulting from the audit of cost-reimbursement receivables related to revenues recorded in the prior period.

## 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No premiums were written by managing general agents or third party administrators during the years ended December 31, 2025 and 2024.

## 20. Fair Value Measurements

**A.**

(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 | | | | | |
| Bonds | | | | | |
| Issuer credit obligations | $ — | $ 1,923,548 | $ — | $ — | $ 1,923,548 |
| Asset-backed securities | — | 1,548,633 | — | — | 1,548,633 |
| Total bonds | $ — | $ 3,472,181 | $ — | $ — | $ 3,472,181 |
| Cash equivalents | | | | | |
| Industrial and miscellaneous money market funds | $ 62,342,376 | $ — | $ — | $ — | $62,342,376 |
| Total cash equivalents | $ 62,342,376 | $ — | $ — | $ — | $62,342,376 |
| Total assets at fair value/NAV | $ 62,342,376 | $ 3,472,181 | $ — | $ — | $65,814,557 |

(2) There are no investments in Level 3 as of December 31, 2025 and 2024.

(3) The Company’s policy is to recognize transfers between Levels, if any, as of the beginning of the reporting period.

(4) Fair values of bonds are based on quoted market prices, where available. These fair values are obtained primarily from third party pricing services, which generally use Level 1 or Level 2 inputs, for the determination of fair value to facilitate fair value measurements and disclosures. Level 2 securities primarily include United States government securities, corporate securities, securities from states, municipalities and political subdivisions, mortgage-backed securities and certain other asset-backed securities. For securities not actively traded, the pricing services may use quoted market prices of comparable instruments or discounted cash flow analyses, incorporating inputs that are currently observable in the markets for similar securities. Inputs that are often used in the valuation methodologies include, but are not limited to, broker quotes, benchmark yields, credit spreads, default rates and prepayment speeds. The Company has controls in place to review the pricing services' qualifications and procedures used to determine fair values. In addition, the Company periodically reviews the pricing services' pricing methodologies, data sources and pricing inputs to ensure the fair values obtained are reasonable.

Certain bonds, primarily corporate debt securities, are designated Level 3. For these securities, the valuation methodologies may incorporate broker quotes or discounted cash flow analyses using assumptions for inputs such as expected cash flows, benchmark yields, credit spreads, default rates and prepayment speeds that are not observable in the markets.

Cash equivalents primarily consist of highly rated money market funds or bonds with original maturities of three months or less. Due to the high ratings and short-term nature, these investments are designated as Level 1. The Company also holds bonds purchased with less than three months to maturity. Fair value of these bonds are based on quoted market prices obtained from third party pricing services which generally use Level 1 or Level 2 inputs.

There have been no significant changes in the valuation techniques during the current period.

**B. Fair Value Measurements Under Other Accounting Pronouncements**

Not applicable at December 31, 2025 and 2024.

**C. 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) |
|---|---|---|---|---|---|---|---|
| Issuer credit obligations | $ 410,486,500 | $ 411,419,776 | $ — | $ 409,607,338 | $ 879,162 | $ — | $ — |
| Asset-backed securities | 63,181,477 | 63,441,838 | — | 63,181,477 | — | — | — |
| Cash equivalents | 64,742,376 | 64,742,376 | 62,342,376 | 2,400,000 | — | — | — |
| Securities lending collateral asset | 15,655,362 | 15,650,571 | — | 15,655,362 | — | — | — |

**D. Not Practicable to Estimate Fair Value**

There are no financial instruments that were not practicable to estimate fair value.

**E. Investments Measured at Net Asset Value**

The Company has no investments measured at net asset value.

## 21. Other Items

**A. Unusual or Infrequent Items**

Not applicable at December 31, 2025 and 2024.

**B. Troubled Debt Restructuring: Debtors**

Not applicable at December 31, 2025 and 2024.

**C. Other Disclosures**

Not applicable at December 31, 2025 and 2024.

**D. Business Interruption Insurance Recoveries**

The Company has reported no recoveries for business interruption for the years ended December 31, 2025 and 2024.

**E. State and Federal Tax Credits**

The Company did not have state or federal tax credits at December 31, 2025 and 2024.

**F. Subprime Mortgage-Related Risk Exposure**

(1) The Company’s investment strategy of providing safety and preservation of capital, sufficient liquidity to meet cash flow requirements and the attainment of a

competitive after-tax investment return is supported by a well diversified portfolio consisting of many different types of investments. The portion of the Company's investment portfolio with subprime mortgage-related risk exposure is relatively small in comparison to the overall investment portfolio, and consists of investment grade securities with no exposure to collateralized debt obligations. All mortgage related investments are monitored closely as part of the quarterly investment review performed by the Elevance Health Investment Impairment Review Committee.

(2) The Company did not carry investments in subprime mortgage loans in its portfolio at December 31, 2025 or 2024.

(3) At December 31, 2025, the Company's subprime mortgage-related risk exposure is detailed below:

| | Actual Cost | Book/ Adjusted Carrying Value (excluding interest) | Fair Value | Other-Than-Temporary Impairment Losses Recognized |
|---|---|---|---|---|
| a. Asset-backed securities | $ 1,912,184 | $ 2,024,380 | $ 1,798,717 | $ — |
| b. Collateralized loan obligations | — | — | — | — |
| c. Equity investments in SCAs* | — | — | — | — |
| d. Other assets | — | — | — | — |
| e. Total | $ 1,912,184 | $ 2,024,380 | $ 1,798,717 | $ — |

(4) The Company did not underwrite Mortgage Guaranty or Financial Guaranty insurance coverage at December 31, 2025 or 2024.

**G. Retained Assets**

The Company does not have retained assets at December 31, 2025 and 2024.

**H. Insurance-Linked Securities Contracts**

Not applicable.

**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**

Not applicable.

**22. Events Subsequent**

Subsequent events were considered through February 26, 2026 for the statutory statement originally issued on February 27, 2026. Subsequent to issuing the Company's Audited Financial Statement on May 29, the Company has since considered subsequent events through June 1, 2026, the date it issued its Amended 2025 Annual Statement. There were no events occurring subsequent to December 31, 2025 requiring recognition or disclosure.

## 23. Reinsurance

### A. Ceded Reinsurance Report

**Section 1 - General Interrogatories**

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

Yes ( ) No (X)

If yes, give full details.

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

Yes ( ) No (X)

If yes, give full details.

**Section 2 - Ceded Reinsurance Report - Part A**

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

Yes ( ) No (X)

If yes, give full details.

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

Yes ( ) No (X)

If yes, give full details.

**Section 3 - Ceded Reinsurance Report - Part B**

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.

Not applicable.

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in

force or which had existing reserves established by the Company as of the effective date of the agreement?

Yes ( ) No (X)

If yes, give full details.

**B. Uncollectible Reinsurance**

The Company has no uncollectible reinsurance at December 31, 2025 and 2024.

**C. Commutation of Ceded Reinsurance**

The Company has not commuted ceded reinsurance during 2025 and 2024.

**D. Certified Reinsurer Rating Downgraded or Status Subject Revocation**

The Company has no downgraded certified reinsurer ratings or status subject to revocations during 2025 and 2024.

**E. Reinsurance Credit**

Not applicable.

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination**

**A.** The Company sells accident and health policies for which the premiums vary based on loss experience. The Company estimates retrospective premium adjustments through the review of each retrospectively rated account, comparing the claim development with that anticipated in the policy contracts.

**B.** The Company records accrued retrospective premium as an adjustment to earned premium.

**C.** The amount of net premiums written by the Company at December 31, 2025 and 2024 that were subject to retrospective rating features was $2,480,497,653 and $2,355,253,833, respectively, which represented 100.0% and 100.0%, respectively, of the total net premiums written.

**D**. Not applicable**.**

**E**. Risk-Sharing Provisions of the 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)? No

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

Not applicable.

(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.

Not applicable.

## 25. Change in Incurred Claims and Claim Adjustment Expenses

**A.** The estimated cost of claims and claim adjustment expense attributable to insured events of prior years increased by $4,450,995 during 2025. This is approximately 2.1% of unpaid claims and claim adjustment expenses, net of healthcare receivables, of $212,893,821 as of December 31, 2024. The deficiency reflects the increases in estimated claims and claims adjustment expenses as a result of claims payment during the year, and as additional information is received regarding claims incurred prior to 2025. Recent claim development trends are also taken into account in evaluating the overall adequacy of unpaid claims and unpaid claim adjustment expense.

**B.** There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

## 26. Intercompany Pooling Arrangements

**A.** Not applicable at December 31, 2025 and 2024.

## 27. Structured Settlements

Not applicable at December 31, 2025 and 2024.

## 28. Health Care Receivables

### A. Pharmaceutical Rebate Receivables

| Quarter | Estimated Pharmacy Rebates as Reported on Financial Statements | Pharmacy Rebates as Billed or Otherwise Confirmed | Actual Rebates Received Within 90 Days of Billing | Actual Rebates Received Within 91 to 180 Days of Billing | Actual Rebates Received More Than 180 Days After Billing |
|---|---|---|---|---|---|
| 12/31/2025 | $ 4,427,045 | $ 17,666,077 | $ 13,239,032 | $0 | $0 |
| 9/30/2025 | 5,805,269 | 17,257,105 | 17,121,796 | 0 | 0 |
| 6/30/2025 | 5,742,119 | 16,198,518 | 15,957,749 | 240,769 | 0 |
| 3/31/2025 | 4,127,735 | 11,156,470 | 10,981,769 | 174,701 | 0 |
| | | | | | |
| 12/31/2024 | $ 5,437,423 | $ 17,467,618 | $ 17,324,665 | $ 142,952 | $0 |
| 9/30/2024 | 5,257,874 | 16,588,037 | 16,465,689 | 122,348 | 0 |
| 6/30/2024 | 5,239,812 | 15,715,400 | 15,615,710 | 99,690 | 0 |
| 3/31/2024 | 4,503,937 | 14,847,202 | 14,723,618 | 123,584 | 0 |
| | | | | | |
| 12/31/2023 | $ 5,518,736 | $ 17,017,808 | $ 16,873,939 | $ 143,868 | 0 |
| 9/30/2023 | 6,083,695 | 18,059,022 | 17,893,621 | 165,401 | 0 |
| 6/30/2023 | 5,761,165 | 16,434,871 | 16,338,392 | 96,479 | 0 |
| 3/31/2023 | 6,522,325 | 15,606,806 | 15,360,584 | 246,222 | 0 |

**Note:** Amounts within column "Estimated pharmacy rebates as reported on financial statements" include $0 of uninsured admitted pharmacy rebate receivables at December 31, 2025 that are reported within Pg 2, Ln 17 "Amounts receivable relating to uninsured plans."

### B. Risk Sharing Receivables

Not applicable at December 31, 2025 and 2024.

### C. Other Health Care 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 $ 6,761.

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

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|---|
| Name of Plan | Current Period Gross* | 1 - 30 Days | 31 - 60 Days | 61 - 90 Days | Over 90 Days | Nonadmitted | Admitted |
| Medicare Prescription Payment Plan Recoverables | $ 6,761 | $ 5,029 | $ 285 | $ 254 | $ 1,193 | $ — | $ 6,761 |

• represents the Assets Page Column 1, included within Line 24 before nonadmission

(3) Incurred claims expense includes write-offs of impaired Medicare Prescription Payment Plan receivables of $0 for 2025.

## 29. Participating Policies

Not applicable at December 31, 2025 and 2024.

## 30. Premium Deficiency Reserves

| | | |
|---|---|---|
| 1. | Liability carried for premium deficiency reserves | $ — |
| 2. | Date of the most recent evaluation of this liability | December 31, 2025 |
| 3. | Was anticipated investment income utilized in the calculation? | Yes ____ No X |

The Company recorded premium deficiency reserves of $10,779,697 at December 31, 2024

## 31. Anticipated Salvage and Subrogation

The Company took into account estimated anticipated subrogation and other recoveries in its determination of the liability for unpaid claims and reduced the liability by $895,064 and $457,127 at December 31, 2025 and 2024, respectively.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES
## GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]

1.3 State Regulating? ..... New Jersey

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ..... 0001156039

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]

2.2 If yes, date of change: .....

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/2022

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ..... 12/31/2022

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ..... 06/25/2024

3.4 By what department or departments?
New Jersey Department of Banking and Insurance .....

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]

3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? ..... Yes [ ] No [ X ]
4.12 renewals? ..... Yes [ ] No [ X ]

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

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

| 1<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|---|---|---|
| ..... | ..... | ..... |

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]

6.2 If yes, give full information
.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]

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

| 1<br>Nationality | 2<br>Type of Entity |
|---|---|
| ..... | ..... |

# GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]

8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]

8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

| 1<br>Affiliate Name | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---|---|---|---|---|---|
| ..... | ..... | ..... | ..... | ..... | ..... |

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [ X ]

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Ernst & Young, 835 N College Ave Suite 1125, Indianapolis 46204 .....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

.....

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

.....

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain.

.....

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Christopher S. Gorton, ASA, MAAA, Associate Actuary (employee), 115 Great Brook Rd., New Milford, CT 06776 .....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [ X ]

12.11 Name of real estate holding company ...

12.12 Number of parcels involved .....

12.13 Total book/adjusted carrying value .....$ .....

12.2 If yes, provide explanation

.....

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

.....

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

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

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

14.11 If the response to 14.1 is No, please explain:

.....

14.2 Has the code of ethics for senior managers been amended? ..... Yes [ X ] No [ ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

1.Added a new section on mobile devices, stating that Elevance Health has the right to physically access any personal device used for company business to inspect, review, and collect company information.2.Strengthened language on secondary employment, emphasizing its potential to distract from associates' primary responsibilities and misappropriate compensation from Elevance Health. This also includes a reminder about conducting secondary employment/external activities such as freelancing, public speaking, and contributions to external publications.3.Introduced a new section on the Enterprise Firewall policy to ensure the proper use and disclosure of Competitively Sensitive Information within the Elevance Health family of companies 4.Included a Q&A on conference fees and clarified that all cash gifts must be declined. 5.Added language mandating that all Artificial Intelligence, machine learning, and large language models must be developed and/or used in accordance with the Enterprise AI policy. 6.Revised sections of the Code to comply with Section 508 of the Rehabilitation Act, ensuring individuals with disabilities have equal access to electronic information and data comparable to those without disabilities. .....

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

.....

# GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [ X ]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

| 1<br>American Bankers Association (ABA) Routing Number | 2<br>Issuing or Confirming Bank Name | 3<br>Circumstances That Can Trigger the Letter of Credit | 4<br>Amount |
|---|---|---|---|
| ..... | ..... | ..... | ..... |

## BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... Yes [ X ] No [ ]

## FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers ..... $ ..... 0
- 20.12 To stockholders not officers ..... $ ..... 0
- 20.13 Trustees, supreme or grand (Fraternal Only) ..... $ ..... 0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers ..... $ ..... 0
- 20.22 To stockholders not officers ..... $ ..... 0
- 20.23 Trustees, supreme or grand (Fraternal Only) ..... $ ..... 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others ..... $ ..... 0
- 21.22 Borrowed from others ..... $ ..... 0
- 21.23 Leased from others ..... $ ..... 0
- 21.24 Other ..... $ ..... 0

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ ..... 0
- 22.22 Amount paid as expenses ..... $ ..... 0
- 22.23 Other amounts paid ..... $ ..... 0

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ ] No [ X ]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... $ ..... 0

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [ X ]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

| Name of Third-Party | Is the Third-Party Agent a Related Party (Yes/No) |
|---|---|
| ..... | ..... |

## INVESTMENT

25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [ X ] No [ ]

# GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
See Notes 5E and 17.

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $ 15,650,571

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

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ X ] No [ ] N/A [ ]

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

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

25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

| | | |
|---|---|---|
| 25.091 | Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | $ 15,655,362 |
| 25.092 | Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | $ 15,650,571 |
| 25.093 | Total payable for securities lending reported on the liability page | $ 15,650,571 |

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [ X ] No [ ]

26.2 If yes, state the amount thereof at December 31 of the current year:

| | | |
|---|---|---|
| 26.21 | Subject to repurchase agreements | $ 0 |
| 26.22 | Subject to reverse repurchase agreements | $ 2,400,000 |
| 26.23 | Subject to dollar repurchase agreements | $ 0 |
| 26.24 | Subject to reverse dollar repurchase agreements | $ 0 |
| 26.25 | Placed under option agreements | $ 0 |
| 26.26 | Letter stock or securities restricted as to sale - excluding FHLB Capital Stock | $ 0 |
| 26.27 | FHLB Capital Stock | $ 0 |
| 26.28 | On deposit with states | $ 342,015,923 |
| 26.29 | On deposit with other regulatory bodies | $ 0 |
| 26.30 | Pledged as collateral - excluding collateral pledged to an FHLB | $ 0 |
| 26.31 | Pledged as collateral to FHLB - including assets backing funding agreements | $ 0 |
| 26.32 | Other | $ 0 |

26.3 For category (26.26) provide the following:

| 1<br>Nature of Restriction | 2<br>Description | 3<br>Amount |
|---|---|---|
| | | |

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [ X ]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [ ]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ X ]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

| | | |
|---|---|---|
| 27.41 | Special accounting provision of SSAP No. 108 | Yes [ ] No [ ] |
| 27.42 | Permitted accounting practice | Yes [ ] No [ ] |
| 27.43 | Other accounting guidance | Yes [ ] No [ ] |

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [ X ]

28.2 If yes, state the amount thereof at December 31 of the current year. $ 0

29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [ X ] No [ ]

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

| 1<br>Name of Custodian(s) | 2<br>Custodian's Address |
|---|---|
| JP Morgan Chase Bank, N.A | 383 Madison Ave, New York, NY 10179 |

# GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

| 1<br>Name(s) | 2<br>Location(s) | 3<br>Complete Explanation(s) |
|---|---|---|
| | | |

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

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

| 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|---|---|---|---|
| | | | |

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

| 1<br>Name of Firm or Individual | 2<br>Affiliation |
|---|---|
| Elevance Health, Inc. | I |
| Loomis, Sayles & Company, LP | U |
| Pacific Investment Management Company | U |
| | |

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ X ] No [ ] N/A [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ X ] No [ ] N/A [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

| 1<br>Central Registration Depository Number | 2<br>Name of Firm or Individual | 3<br>Registered With | 4<br>Investment Management Agreement (IMA) Filed |
|---|---|---|---|
| 105377 | Loomis, Sayles & Company, LP | Securities Exchange Commission | NO |
| 104559 | Pacific Investment Management Company | Securities Exchange Commission | NO |
| | | | |

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

| 1<br>CUSIP # | 2<br>Name of Mutual Fund | 3<br>Book/Adjusted Carrying Value |
|---|---|---|
| 30.2999 - Total | | 0 |

30.3 For each mutual fund listed in the table above, complete the following schedule:

| 1<br>Name of Mutual Fund (from above table) | 2<br>Name of Significant Holding of the Mutual Fund | 3<br>Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 4<br>Date of Valuation |
|---|---|---|---|
| | | | |

# GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

| | 1<br>Statement (Admitted) Value | 2<br>Fair Value | 3<br>Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
|---|---|---|---|
| 31.1 Issuer Credit Obligations | 413,819,776 | 412,886,500 | (933,276) |
| 31.2 Asset-Backed Securities | 63,441,838 | 63,181,477 | (260,361) |
| 31.3 Preferred stocks | 0 | | 0 |
| 31.4 Totals | 477,261,614 | 476,067,977 | (1,193,637) |

31.5 Describe the sources or methods utilized in determining the fair values:

Fair values were obtained from third-party pricing sources. If a security was not priced by a third-party pricing source, internal analytical systems or broker quotes were utilized.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ X ] No [ ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ X ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

    Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
    a. The security was either:
        i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
        ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
    b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
    c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
    d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

    Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? ..... Yes [ ] No [ X ]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The shares were purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

    Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
    a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
    b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
    c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
    d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

    Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ X ] N/A [ ]

# GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [ X ]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [ X ]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly ..... Yes [ ] No [ ]

39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

| 1<br>Name of Cryptocurrency | 2<br>Immediately Converted to USD, Directly Held, or Both | 3<br>Accepted for Payment of Premiums |
|---|---|---|
| ..... | ..... | ..... |

## OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... $ ..... 0

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| ..... | ..... |

41.1 Amount of payments for legal expenses, if any? ..... $ ..... 648,236

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

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| ..... | ..... |

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? ..... $ ..... 51,400

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

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| In-House Employee Lobbyists ..... | 21,400 |
| Duane Morris Government Affairs ..... | 30,000 |
| ..... | ..... |

# GENERAL INTERROGATORIES

## PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]

1.2 If yes, indicate premium earned on U.S. business only. ..... $ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... $ 0

1.31 Reason for excluding

.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above ..... $ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. ..... $ 0

1.6 Individual policies:

| | |
|---|---|
| Most current three years: | |
| 1.61 Total premium earned | $ 0 |
| 1.62 Total incurred claims | $ 0 |
| 1.63 Number of covered lives | 0 |
| All years prior to most current three years: | |
| 1.64 Total premium earned | $ 0 |
| 1.65 Total incurred claims | $ 0 |
| 1.66 Number of covered lives | 0 |

1.7 Group policies:

| | |
|---|---|
| Most current three years: | |
| 1.71 Total premium earned | $ 0 |
| 1.72 Total incurred claims | $ 0 |
| 1.73 Number of covered lives | 0 |
| All years prior to most current three years: | |
| 1.74 Total premium earned | $ 0 |
| 1.75 Total incurred claims | $ 0 |
| 1.76 Number of covered lives | 0 |

2. Health Test:

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 2.1 | Premium Numerator | 2,489,575,821 | 2,336,037,449 |
| 2.2 | Premium Denominator | 2,489,575,821 | 2,336,037,449 |
| 2.3 | Premium Ratio (2.1/2.2) | 1.000 | 1.000 |
| 2.4 | Reserve Numerator | 198,638,829 | 261,659,327 |
| 2.5 | Reserve Denominator | 198,638,829 | 261,659,328 |
| 2.6 | Reserve Ratio (2.4/2.5) | 1.000 | 1.000 |

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? ..... Yes [ ] No [ X ]

3.2 If yes, give particulars:

.....

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? ..... Yes [ X ] No [ ]

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? ..... Yes [ ] No [ X ]

5.1 Does the reporting entity have stop-loss reinsurance? ..... Yes [ ] No [ X ]

5.2 If no, explain:

The Company became self insured with regulatory approval effective 7/1/13. .....

5.3 Maximum retained risk (see instructions)

| | |
|---|---|
| 5.31 Comprehensive Medical | $ 0 |
| 5.32 Medical Only | $ 0 |
| 5.33 Medicare Supplement | $ 0 |
| 5.34 Dental & Vision | $ 0 |
| 5.35 Other Limited Benefit Plan | $ 0 |
| 5.36 Other | $ 0 |

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

Physician and hospital contracts contain provisions, including hold harmless agreements, to protect members and depedents against insolvency. .....

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? ..... Yes [ X ] No [ ]

7.2 If no, give details

.....

8. Provide the following information regarding participating providers:

| | |
|---|---|
| 8.1 Number of providers at start of reporting year | 35,249 |
| 8.2 Number of providers at end of reporting year | 37,215 |

9.1 Does the reporting entity have business subject to premium rate guarantees? ..... Yes [ ] No [ X ]

9.2 If yes, direct premium earned:

| | |
|---|---|
| 9.21 Business with rate guarantees between 15-36 months | $ 0 |
| 9.22 Business with rate guarantees over 36 months | $ 0 |

# GENERAL INTERROGATORIES

10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? ..... Yes [ X ] No [ ]

10.2 If yes:

10.21 Maximum amount payable bonuses.....$ ..... 16,037,823
10.22 Amount actually paid for year bonuses.....$ ..... 15,498,108
10.23 Maximum amount payable withholds.....$ .....
10.24 Amount actually paid for year withholds.....$ .....

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model, ..... Yes [ ] No [ X ]
11.13 An Individual Practice Association (IPA), or, Yes [ ] No [ X ]
11.14 A Mixed Model (combination of above)? .... Yes [ ] No [ X ]

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? ..... Yes [ X ] No [ ]
11.3 If yes, show the name of the state requiring such minimum capital and surplus. ..... New Jersey
11.4 If yes, show the amount required. ..... $ 188,542,215
11.5 Is this amount included as part of a contingency reserve in stockholder's equity? ..... Yes [ ] No [ X ]
11.6 If the amount is calculated, show the calculation

New Jersey Net Worth requirement per N.J.A.C. 11:24-11.1 is calculated using premium revenues, uncovered health care expenses, and annual health care expenditures. This is filed in Attachment E. .....

12. List service areas in which reporting entity is licensed to operate:

| 1<br>Name of Service Area |
|---|
| Atlantic |
| Bergen |
| Burlington |
| Camden |
| Cape May |
| Cumberland |
| Essex |
| Gloucester |
| Hudson |
| Hunterdon |
| Mercer |
| Middlesex |
| Monmouth |
| Morris |
| Ocean |
| Passaic |
| Salem |
| Somerset |
| Sussex |
| Union |
| Warren |
| |

13.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

13.2 If yes, please provide the amount of custodial funds held as of the reporting date. .....$ .....0

13.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

13.4 If yes, please provide the balance of funds administered as of the reporting date. .....$ .....0

14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ ] No [ ] N/A [ X ]
14.2 If the answer to 14.1 is yes, please provide the following:

| 1<br>Company Name | 2<br>NAIC Company Code | 3<br>Domiciliary Jurisdiction | 4<br>Reserve Credit | Assets Supporting Reserve Credit | | |
|---|---|---|---|---|---|---|
| | | | | 5<br>Letters of Credit | 6<br>Trust Agreements | 7<br>Other |
| | | | | | | |

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

15.1 Direct Premium Written ..... $ .....0
15.2 Total Incurred Claims .....$ .....0
15.3 Number of Covered Lives ..... .....0

| *Ordinary Life Insurance Includes |
|---|
| Term(whether full underwriting, limited underwriting, jet issue, "short form app") |
| Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app") |
| Variable Life (with or without secondary gurarantee) |
| Universal Life (with or without secondary gurarantee) |
| Variable Universal Life (with or without secondary gurarantee) |

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ] No [ X ]

16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ X ]

# FIVE-YEAR HISTORICAL DATA

| | | 1<br>2025 | 2<br>2024 | 3<br>2023 | 4<br>2022 | 5<br>2021 |
|---|---|---|---|---|---|---|
| | **Balance Sheet** (Pages 2 and 3) | | | | | |
| 1. | Total admitted assets (Page 2, Line 28) | 651,543,771 | 620,512,120 | 751,368,228 | 773,471,230 | 675,929,503 |
| 2. | Total liabilities (Page 3, Line 24) | 369,028,811 | 366,877,010 | 459,994,973 | 492,115,355 | 454,699,806 |
| 3. | Statutory minimum capital and surplus requirement | 188,542,215 | 178,187,964 | 183,121,923 | 0 | 158,404,977 |
| 4. | Total capital and surplus (Page 3, Line 33) | 282,514,960 | 253,635,110 | 291,373,255 | 281,355,875 | 221,229,697 |
| | **Income Statement** (Page 4) | | | | | |
| 5. | Total revenues (Line 8) | 2,489,575,821 | 2,336,037,449 | 2,475,457,745 | 2,358,151,343 | 1,982,549,867 |
| 6. | Total medical and hospital expenses (Line 18) | 2,195,410,368 | 2,147,037,552 | 2,109,230,963 | 2,014,156,919 | 1,705,042,918 |
| 7. | Claims adjustment expenses (Line 20) | 83,611,285 | 87,958,545 | 99,986,063 | 95,161,885 | 92,721,861 |
| 8. | Total administrative expenses (Line 21) | 202,822,687 | 142,395,874 | 188,816,071 | 179,544,754 | 154,857,834 |
| 9. | Net underwriting gain (loss) (Line 24) | 18,511,178 | (52,134,219) | 77,424,648 | 69,287,785 | 29,927,254 |
| 10. | Net investment gain (loss) (Line 27) | 15,904,895 | 6,352,332 | 18,008,257 | 9,964,065 | 7,273,061 |
| 11. | Total other income (Lines 28 plus 29) | 955,842 | 1,150,187 | 1,417,583 | 1,195,075 | 1,538,687 |
| 12. | Net income or (loss) (Line 32) | 27,702,814 | (38,473,190) | 77,146,185 | 64,806,091 | 32,030,514 |
| | **Cash Flow** (Page 6) | | | | | |
| 13. | Net cash from operations (Line 11) | 67,771,471 | (65,490,455) | (22,113,363) | 100,426,741 | 147,094,854 |
| | **Risk-Based Capital Analysis** | | | | | |
| 14. | Total adjusted capital | 282,514,960 | 253,635,110 | 291,373,255 | 281,355,875 | 221,229,697 |
| 15. | Authorized control level risk-based capital | 79,332,791 | 74,360,827 | 75,795,278 | 76,313,833 | 69,150,101 |
| | **Enrollment** (Exhibit 1) | | | | | |
| 16. | Total members at end of period (Column 5, Line 7) | 186,259 | 199,415 | 253,862 | 279,670 | 268,026 |
| 17. | Total members months (Column 6, Line 7) | 2,315,459 | 2,598,055 | 3,239,470 | 3,258,067 | 3,116,132 |
| | **Operating Percentage** (Page 4)<br>(Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0 | | | | | |
| 18. | Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 19. | Total hospital and medical plus other non-health (Lines 18 plus Line 19) | 88.2 | 91.9 | 85.2 | 85.4 | 86.0 |
| 20. | Cost containment expenses | 2.6 | 2.9 | 3.0 | 3.1 | 3.5 |
| 21. | Other claims adjustment expenses | 0.8 | 0.9 | 1.0 | 0.9 | 1.1 |
| 22. | Total underwriting deductions (Line 23) | 99.3 | 102.2 | 96.9 | 97.1 | 98.5 |
| 23. | Total underwriting gain (loss) (Line 24) | 0.7 | (2.2) | 3.1 | 2.9 | 1.5 |
| | **Unpaid Claims Analysis**<br>(U&I Exhibit, Part 2B) | | | | | |
| 24. | Total claims incurred for prior years (Line 17, Col. 5) | 206,015,827 | 219,673,797 | 178,066,034 | 266,240,142 | 145,148,690 |
| 25. | Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)] | 208,125,972 | 237,886,356 | 201,826,972 | 230,998,940 | 180,482,637 |
| | **Investments In Parent, Subsidiaries and Affiliates** | | | | | |
| 26. | Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1) | 0 | | | | |
| 27. | Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1) | | | | | 0 |
| 28. | Affiliated common stocks (Sch. D Summary, Line 28, Col. 1) | | | | | 0 |
| 29. | Affiliated mortgage loans on real estate | | | | | |
| 30. | All other affiliated | | | | | |
| 31. | Total of above Lines 26 to 30 | 0 | 0 | 0 | 0 | 0 |
| 32. | Total investment in parent included in Lines 26 to 30 above. | | | | | |

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Corrections of Errors? ..... Yes [ ] No [ ]

If no, please explain: .....

# SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

**Allocated by States and Territories**

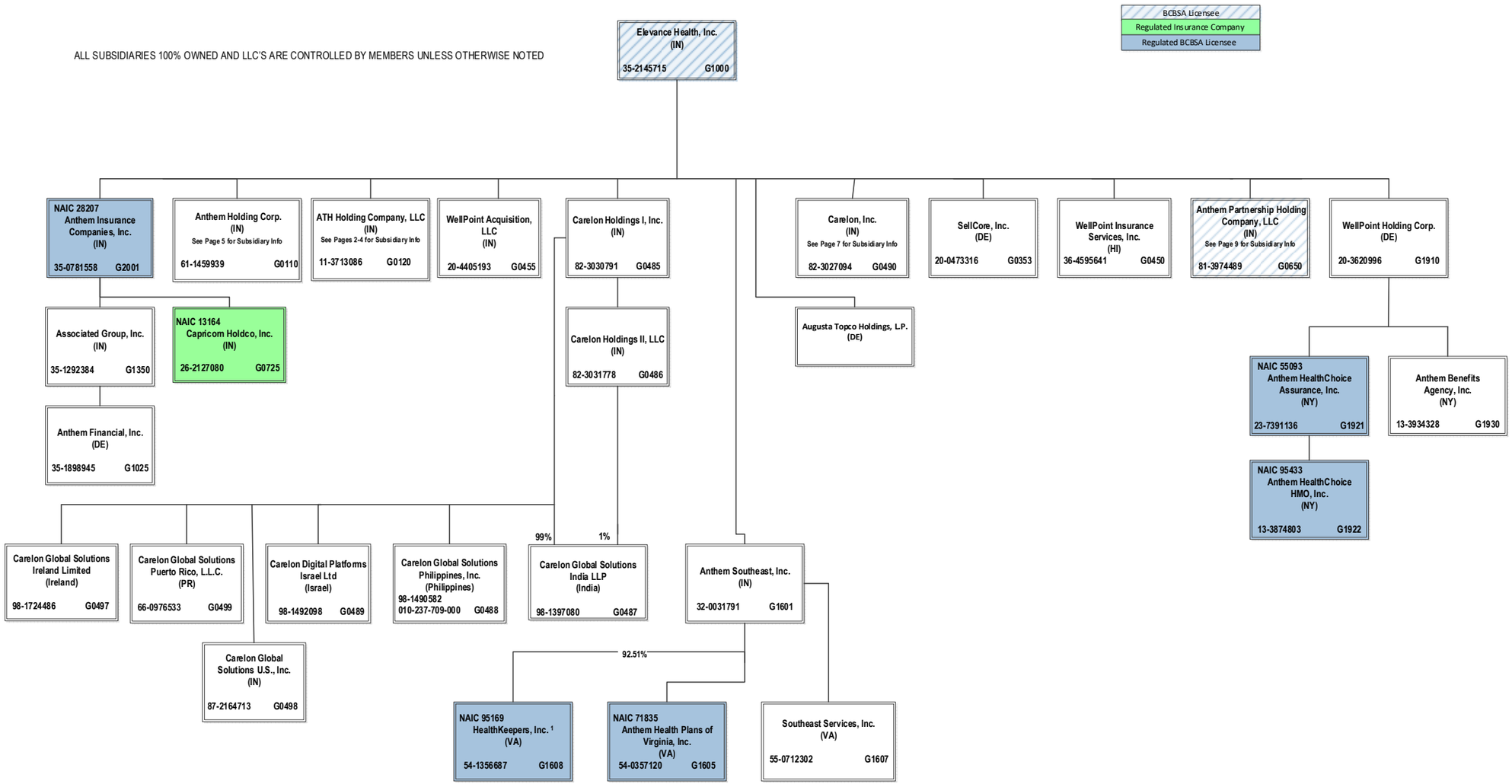
| States, etc. | 1 Active Status (a) | Direct Business Only 2 Accident and Health Premiums | 3 Medicare Title XVIII | 4 Medicaid Title XIX | 5 CHIP Title XXI | 6 Federal Employees Health Benefits Program Premiums | 7 Life and Annuity Premiums & Other Considerations | 8 Property/ Casualty Premiums | 9 Total Columns 2 Through 8 | 10 Deposit-Type Contracts |
|---|---|---|---|---|---|---|---|---|---|---|
| 1. Alabama AL | N | | | | | | | | 0 | |
| 2. Alaska AK | N | | | | | | | | 0 | |
| 3. Arizona AZ | N | | | | | | | | 0 | |
| 4. Arkansas AR | N | | | | | | | | 0 | |
| 5. California CA | N | | | | | | | | 0 | |
| 6. Colorado CO | N | | | | | | | | 0 | |
| 7. Connecticut CT | N | | | | | | | | 0 | |
| 8. Delaware DE | N | | | | | | | | 0 | |
| 9. District of Columbia DC | N | | | | | | | | 0 | |
| 10. Florida FL | N | | | | | | | | 0 | |
| 11. Georgia GA | N | | | | | | | | 0 | |
| 12. Hawaii HI | N | | | | | | | | 0 | |
| 13. Idaho ID | N | | | | | | | | 0 | |
| 14. Illinois IL | N | | | | | | | | 0 | |
| 15. Indiana IN | N | | | | | | | | 0 | |
| 16. Iowa IA | N | | | | | | | | 0 | |
| 17. Kansas KS | N | | | | | | | | 0 | |
| 18. Kentucky KY | N | | | | | | | | 0 | |
| 19. Louisiana LA | N | | | | | | | | 0 | |
| 20. Maine ME | N | | | | | | | | 0 | |
| 21. Maryland MD | N | | | | | | | | 0 | |
| 22. Massachusetts MA | N | | | | | | | | 0 | |
| 23. Michigan MI | N | | | | | | | | 0 | |
| 24. Minnesota MN | N | | | | | | | | 0 | |
| 25. Mississippi MS | N | | | | | | | | 0 | |
| 26. Missouri MO | N | | | | | | | | 0 | |
| 27. Montana MT | N | | | | | | | | 0 | |
| 28. Nebraska NE | N | | | | | | | | 0 | |
| 29. Nevada NV | N | | | | | | | | 0 | |
| 30. New Hampshire NH | N | | | | | | | | 0 | |
| 31. New Jersey NJ | L | 0 | 705,096,259 | 1,727,620,606 | 47,780,788 | | | | 2,480,497,653 | |
| 32. New Mexico NM | N | | | | | | | | 0 | |
| 33. New York NY | N | | | | | | | | 0 | |
| 34. North Carolina NC | N | | | | | | | | 0 | |
| 35. North Dakota ND | N | | | | | | | | 0 | |
| 36. Ohio OH | N | | | | | | | | 0 | |
| 37. Oklahoma OK | N | | | | | | | | 0 | |
| 38. Oregon OR | N | | | | | | | | 0 | |
| 39. Pennsylvania PA | N | | | | | | | | 0 | |
| 40. Rhode Island RI | N | | | | | | | | 0 | |
| 41. South Carolina SC | N | | | | | | | | 0 | |
| 42. South Dakota SD | N | | | | | | | | 0 | |
| 43. Tennessee TN | N | | | | | | | | 0 | |
| 44. Texas TX | N | | | | | | | | 0 | |
| 45. Utah UT | N | | | | | | | | 0 | |
| 46. Vermont VT | N | | | | | | | | 0 | |
| 47. Virginia VA | N | | | | | | | | 0 | |
| 48. Washington WA | N | | | | | | | | 0 | |
| 49. West Virginia WV | N | | | | | | | | 0 | |
| 50. Wisconsin WI | N | | | | | | | | 0 | |
| 51. Wyoming WY | N | | | | | | | | 0 | |
| 52. American Samoa AS | N | | | | | | | | 0 | |
| 53. Guam GU | N | | | | | | | | 0 | |
| 54. Puerto Rico PR | N | | | | | | | | 0 | |
| 55. U.S. Virgin Islands VI | N | | | | | | | | 0 | |
| 56. Northern Mariana Islands MP | N | | | | | | | | 0 | |
| 57. Canada CAN | N | | | | | | | | 0 | |
| 58. Aggregate other aliens OT | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 59. Subtotal | XXX | 0 | 705,096,259 | 1,727,620,606 | 47,780,788 | 0 | 0 | 0 | 2,480,497,653 | 0 |
| 60. Reporting entity contributions for employee benefit plans | XXX | | | | | | | | 0 | |
| 61. Totals (direct business) | XXX | 0 | 705,096,259 | 1,727,620,606 | 47,780,788 | 0 | 0 | 0 | 2,480,497,653 | 0 |
| DETAILS OF WRITE-INS | | | | | | | | | | |
| 58001. | XXX | | | | | | | | | |
| 58002. | XXX | | | | | | | | | |
| 58003. | XXX | | | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1
2. R - Registered - Non-domiciled RRGs..... 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. 0
4. Q - Qualified - Qualified or accredited reinsurer..... 0
5. N - None of the above - Not allowed to write business in the state..... 56

(b) Explanation of basis of allocation by states, premiums by state, etc.
Situs of Contract

# SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
## PART 1 – ORGANIZATIONAL CHART




[1] HealthKeepers, Inc. is owned 92.51% by Anthem Southeast, Inc. and 7.49% by Wellpoint National Services, Inc.

Augusta Topco Holdings, L.P. is owned 39.6% by Elevance Health, Inc. and 60.4% by external entities.

# SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
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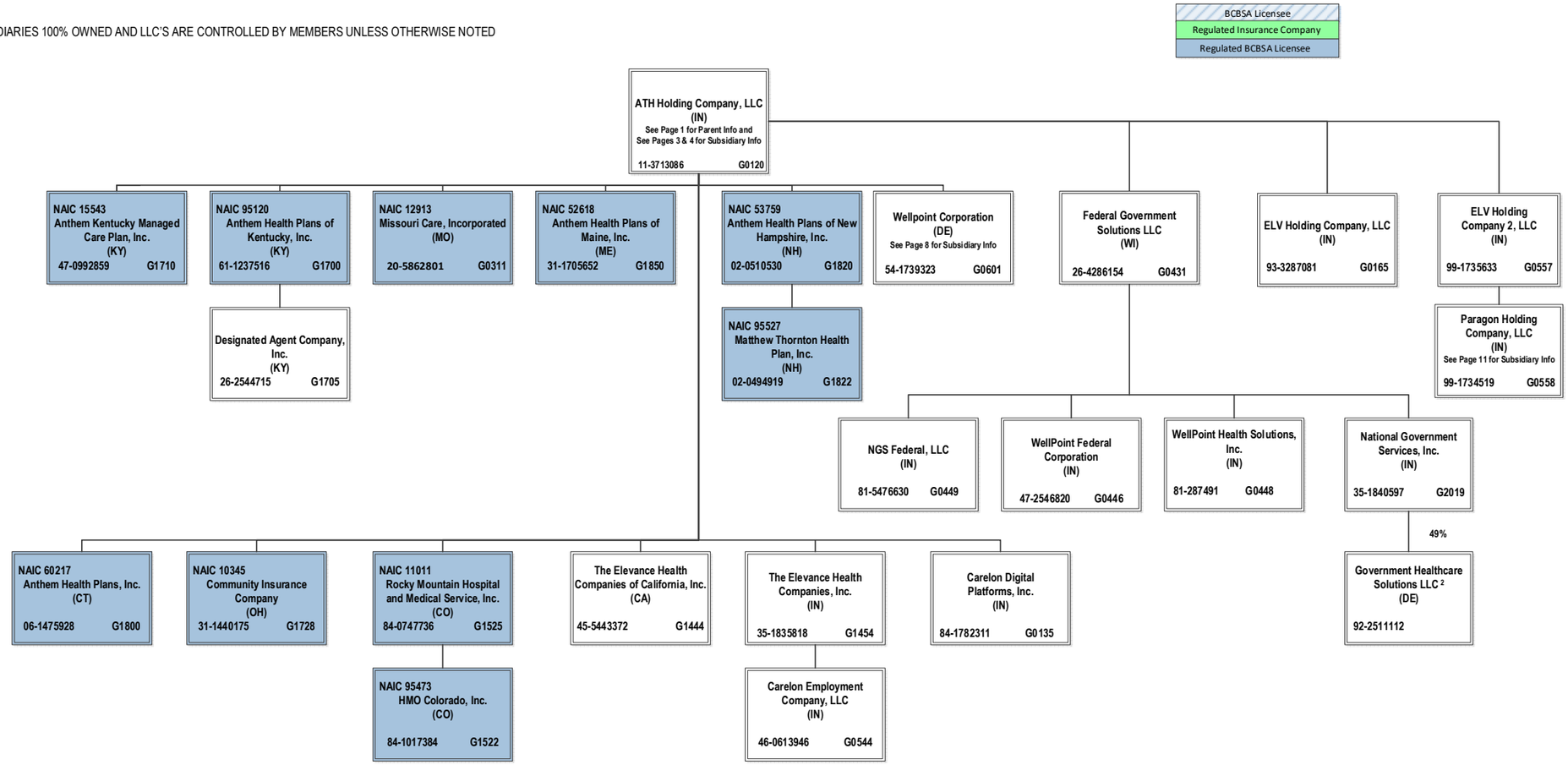
ALL SUBSIDIARIES 100% OWNED AND LLC'S ARE CONTROLLED BY MEMBERS UNLESS OTHERWISE NOTED




[2] Government Healthcare Solutions LLC. is a joint venture 49% owned by National Government Services, Inc. and 51% owned by MKS2 LLC (non-affiliate)

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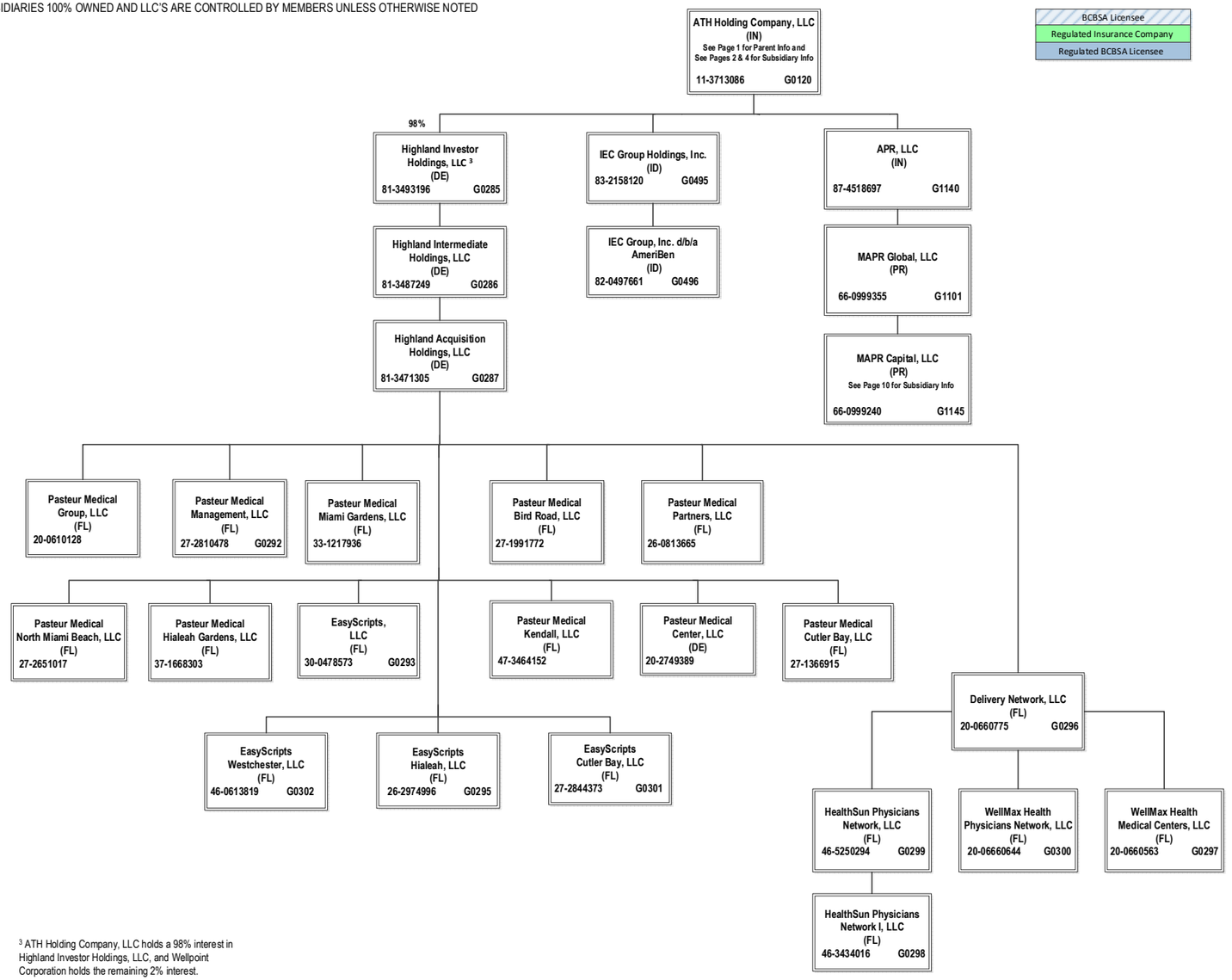


[3] ATH Holding Company, LLC holds a 98% interest in Highland Investor Holdings, LLC, and Wellpoint Corporation holds the remaining 2% interest.

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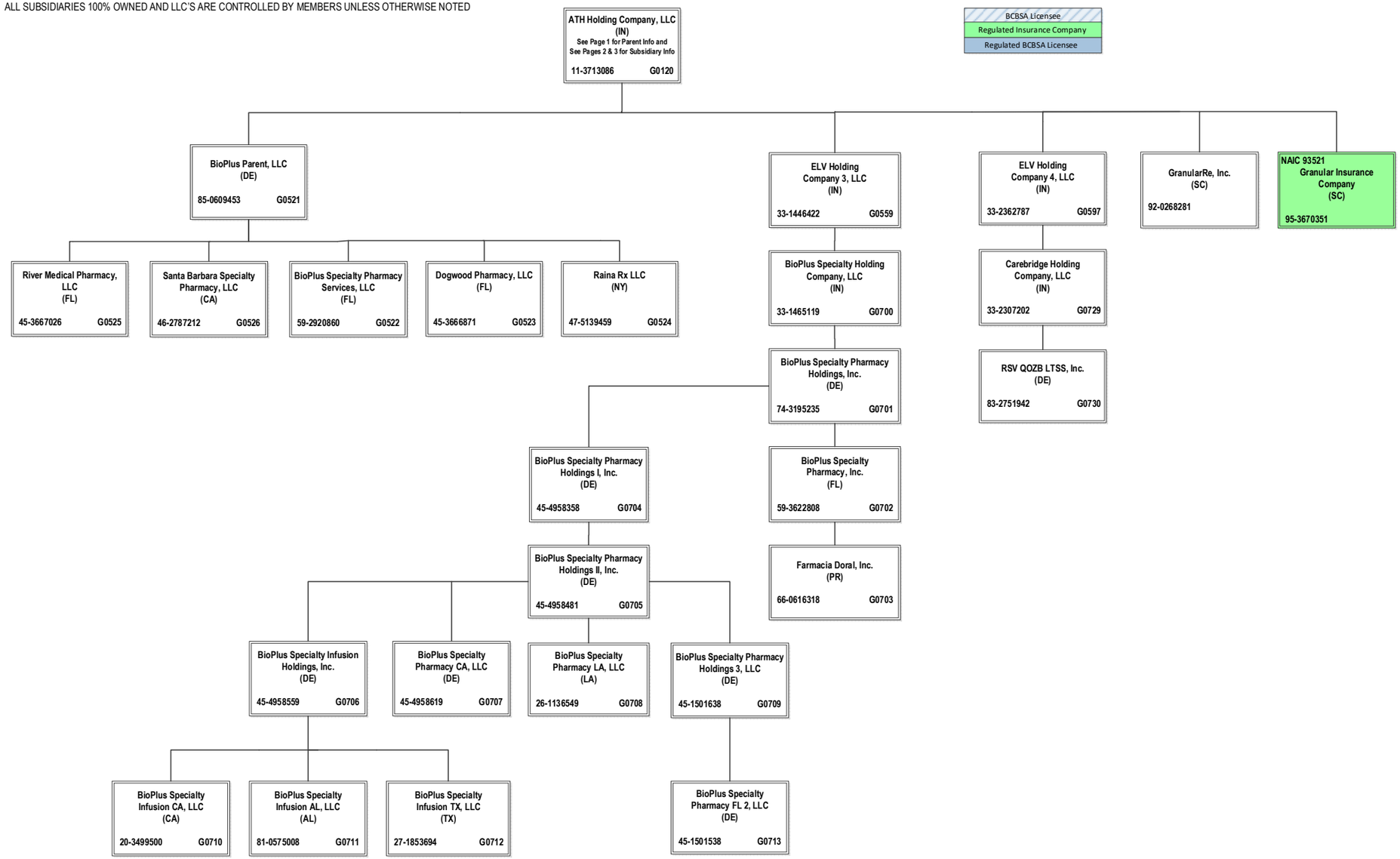

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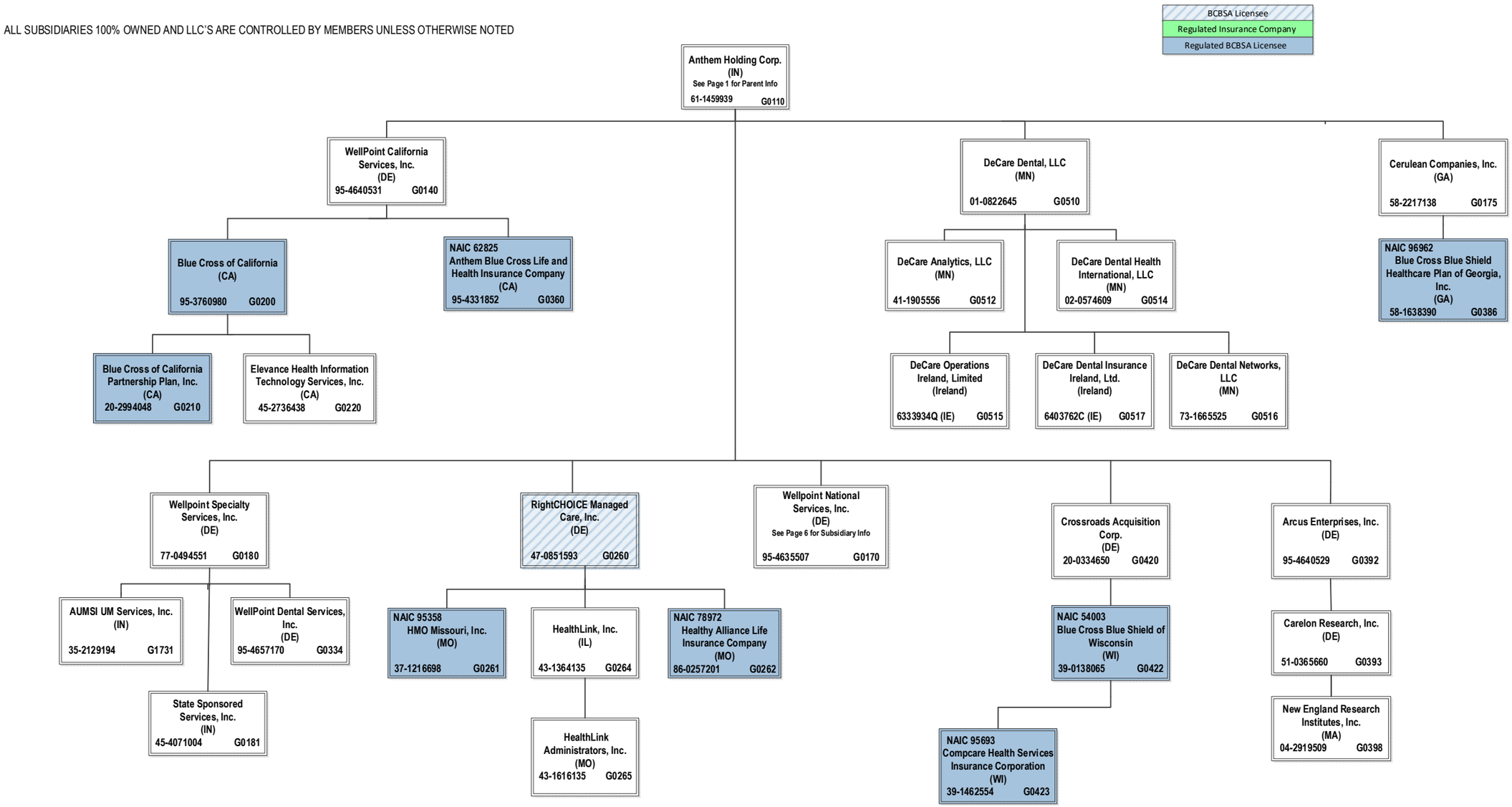

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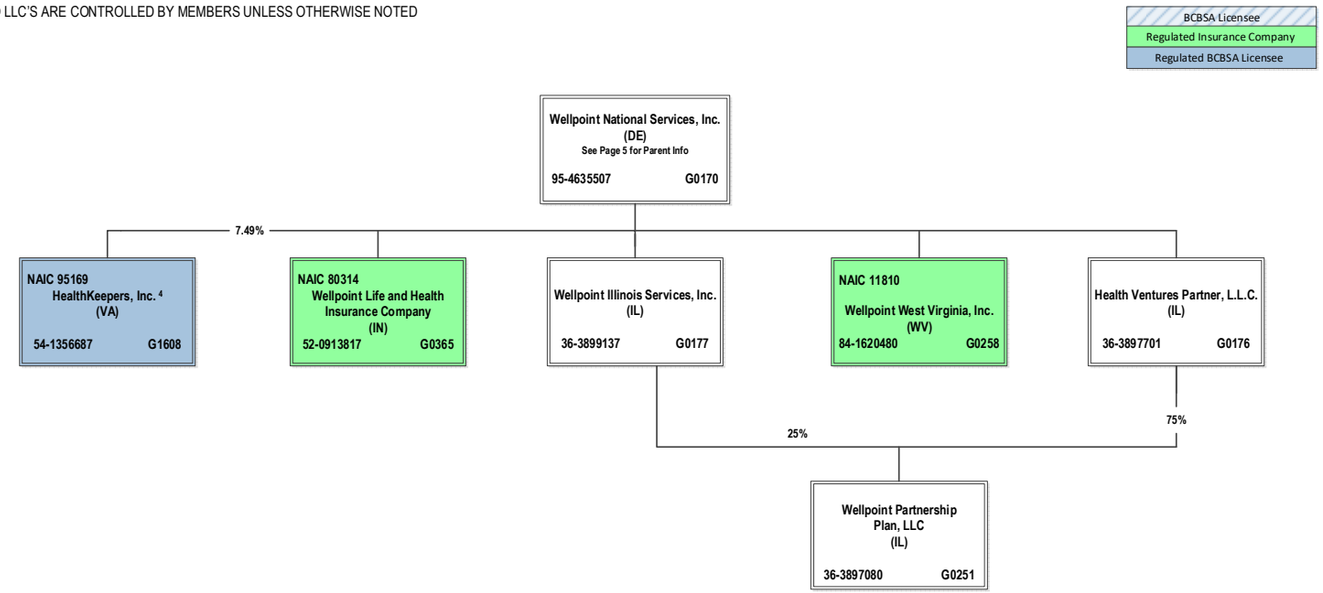


[4] HealthKeepers, Inc. is owned 92.51% by Anthem Southeast, Inc. and 7.49% by Wellpoint National Services, Inc.

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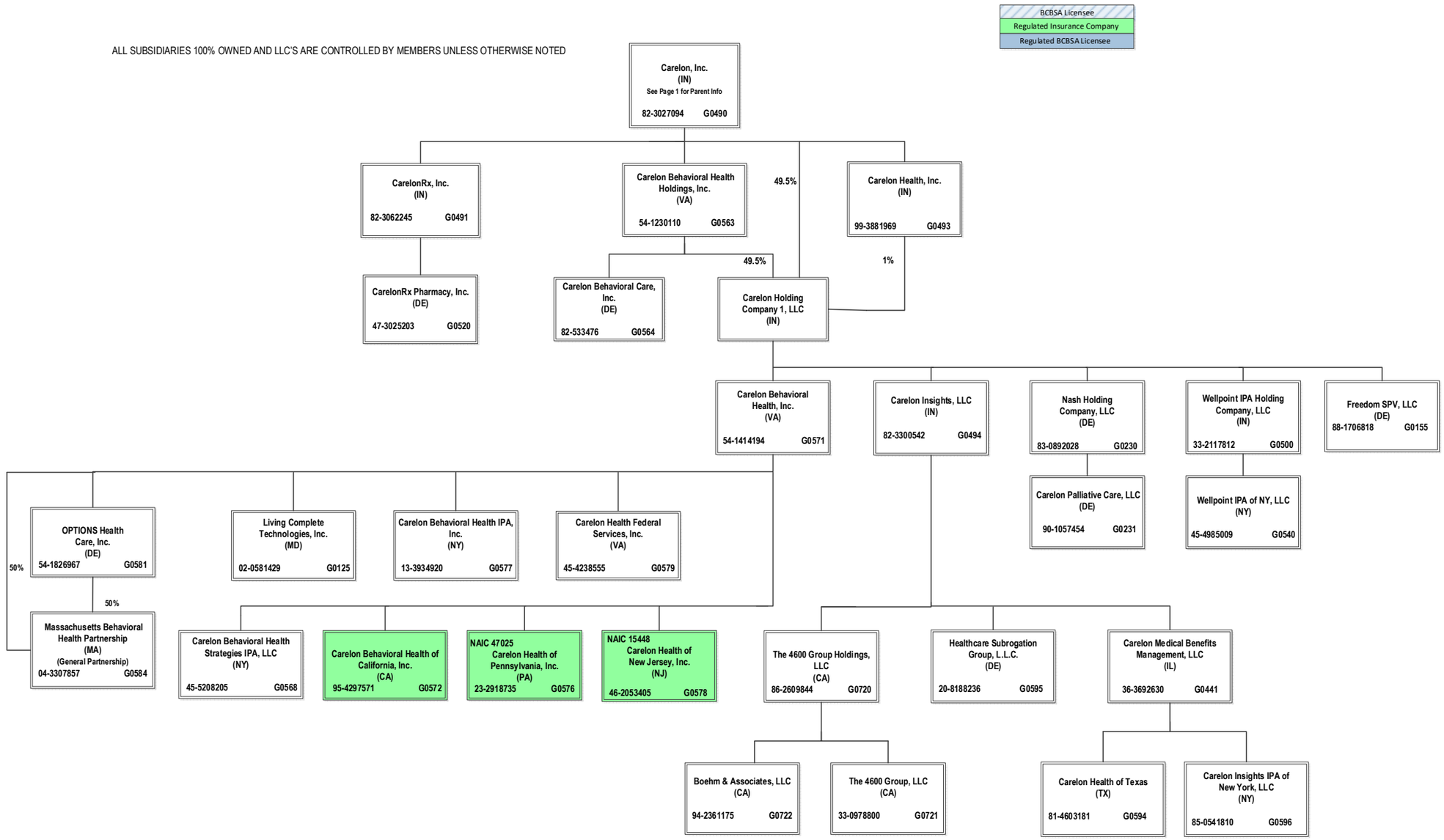
## PART 1 – ORGANIZATIONAL CHART



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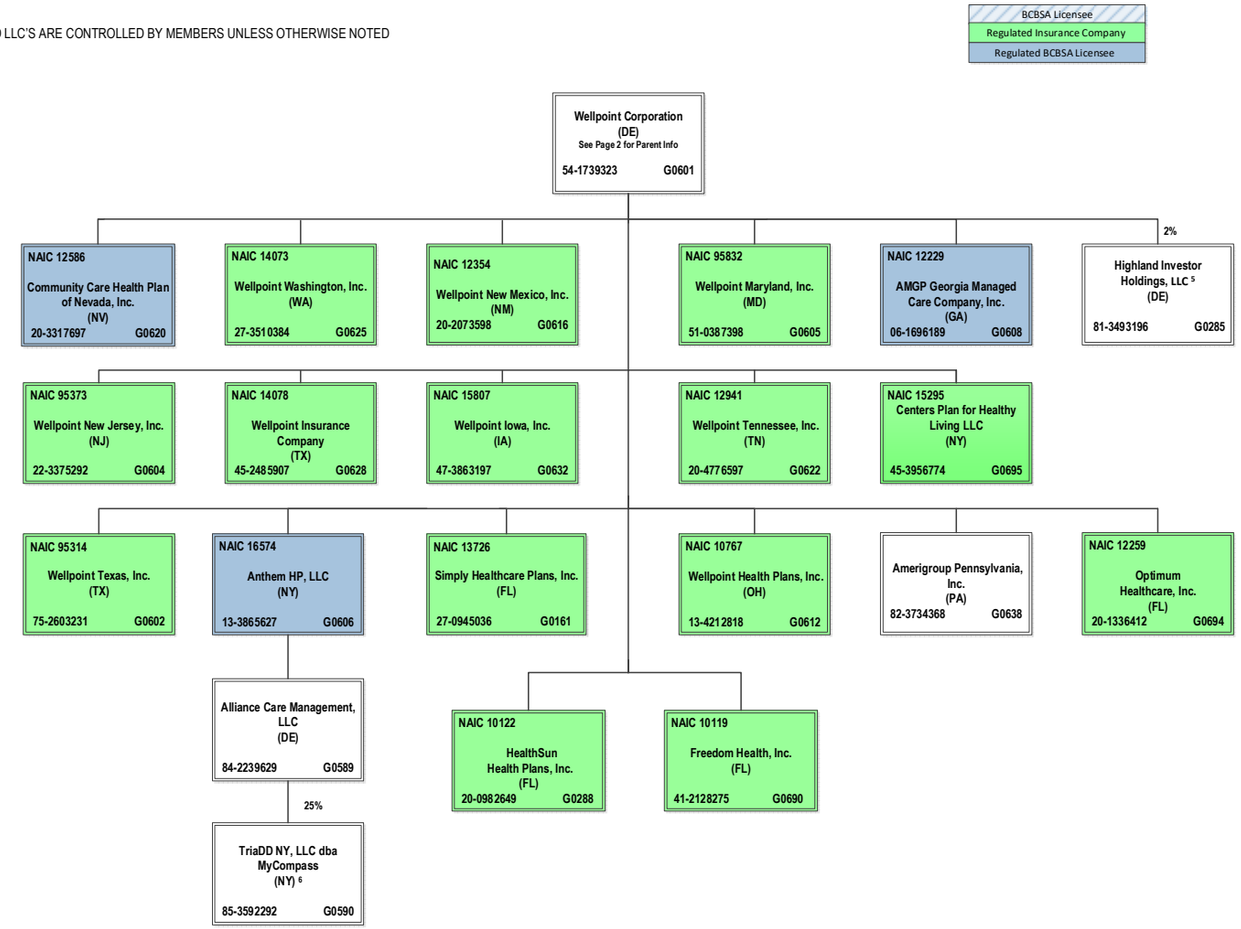


[5] Wellpoint Corporation holds a 2% interest in Highland Investor Holdings, LLC, and ATH Holding Company, LLC holds the remaining 98% interest.

[6] TriaDD NY, LLC dba MyCompass is 25% owned by Alliance Care Management, LLC and the remaining 75% interest is owned by unaffiliated investors.

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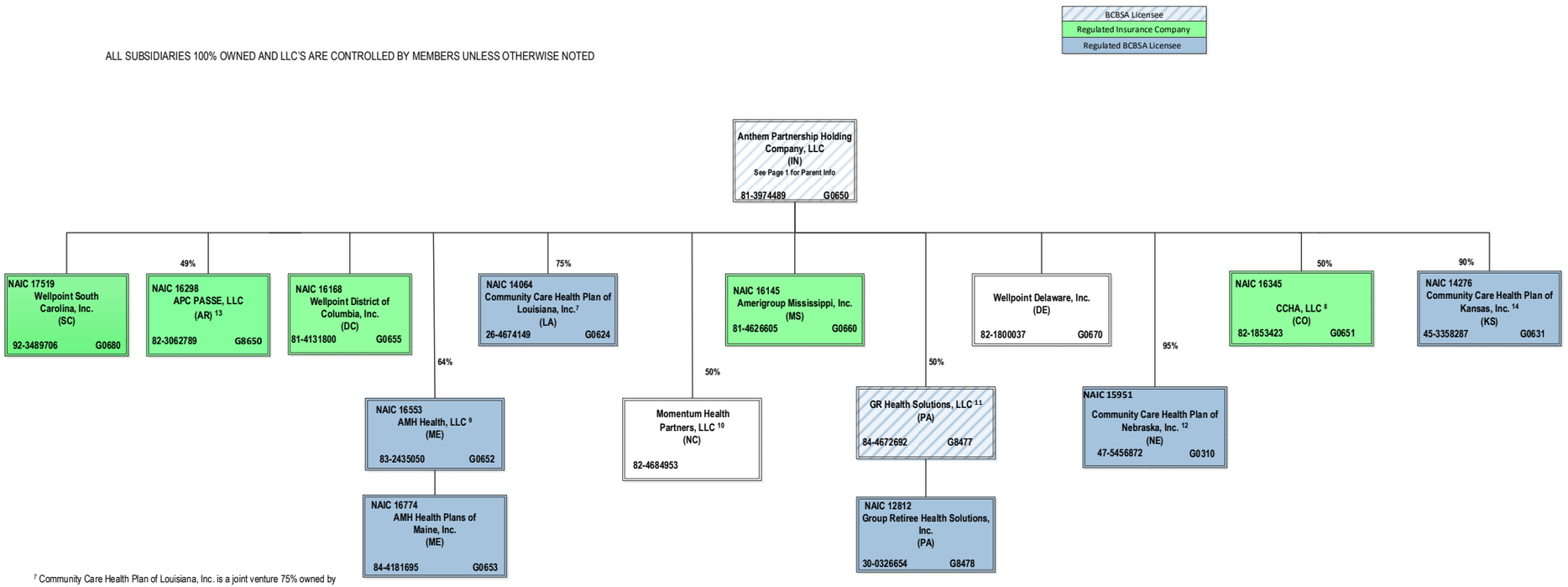


[7] Community Care Health Plan of Louisiana, Inc. is a joint venture 75% owned by Anthem Partnership Holding Company, LLC and 25% owned by Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana (non-affiliate)

[8] CCHA, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Colorado Community Health Alliance, LLC (non-affiliate)

[9] AMH Health, LLC is a joint venture 36% owned by MaineHealth (non-affiliate) and 64% owned by Anthem Partnership Holding Company, LLC

[10] Momentum Health Partners, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Blue Cross and Blue Shield of North Carolina (non-affiliate)

[11] GR Health Solutions, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Independence Blue Cross, LLC (non-affiliate)

[12] Community Care Health Plan of Nebraska, Inc. is a joint venture 95% owned by Anthem Partnership Holding Company, LLC and 5% owned by Blue Cross and Blue Shield of Nebraska, Inc. (non-affiliate).

[13] APC PASSE, LLC (regulated entity) is a joint venture 49% owned by Anthem Partnership Holding Company, LLC and 51% owned by Arkansas Provider Coalition, LLC (non-affiliate).

[14] Community Care Health Plan of Kansas, Inc. is a joint venture 90% owned by Anthem Partnership Holding Company, LLC, 5% owned by Blue Cross Blue Shield of Kansas, Inc. (non-affiliate) and 5% owned by Blue Cross and Blue Shield of Kansas City (non-affiliate).

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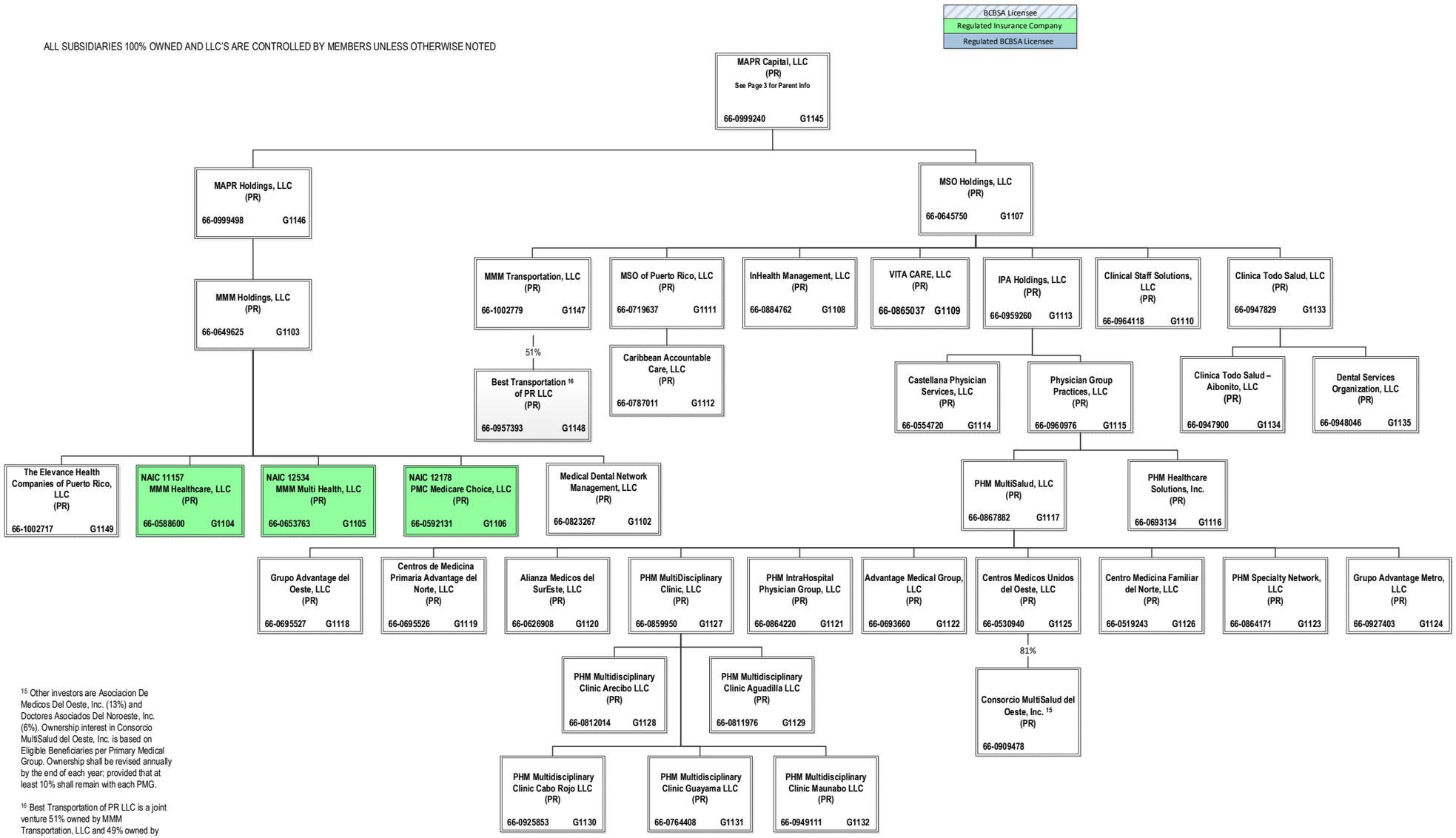


[15] Other investors are Asociacion De Medicos Del Oeste, Inc. (13%) and Doctores Asociados Del Noroeste, Inc. (6%). Ownership interest in Consorcio MultiSalud del Oeste, Inc. is based on Eligible Beneficiaries per Primary Medical Group. Ownership shall be revised annually by the end of each year; provided that at least 10% shall remain with each PMG.

[16] Best Transportation of PR LLC is a joint venture 51% owned by MMM Transportation, LLC and 49% owned by Jossue A. Galguera Vizcaino, individually

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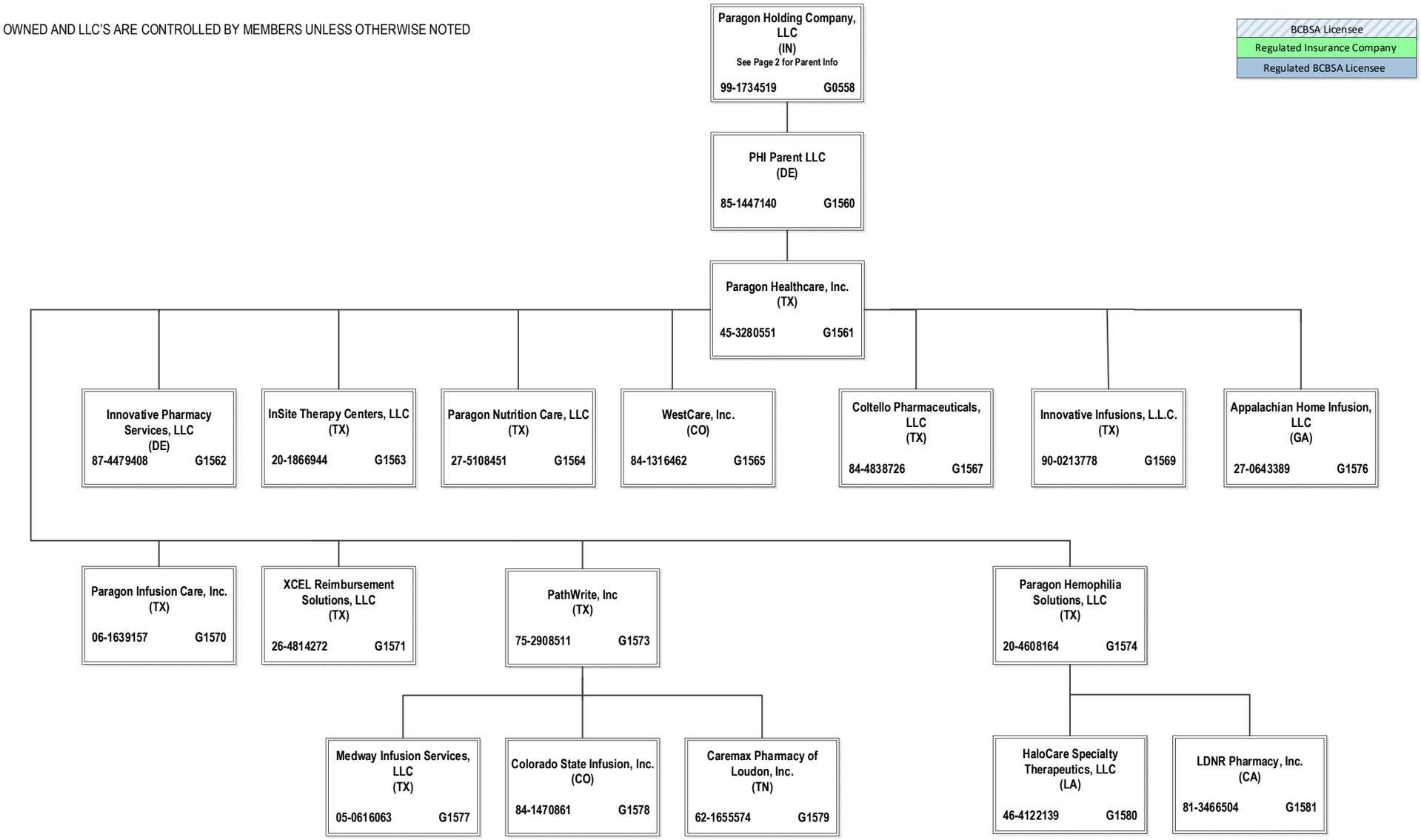

## OVERFLOW PAGE FOR WRITE-INS

# NONE