

FILED

JUN 11 2025

Department of Insurance
State of Idaho

BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE

STATE OF IDAHO

In the Matter of:

MOUNT CARMEL HEALTH PLAN OF
IDAHO, INC.

Idaho Certificate of Authority No. 4475
NAIC No. 16456

Docket No. 18-4721-25

**ORDER ADOPTING REPORT
OF EXAMINATION
AS OF DECEMBER 31, 2023**

The State of Idaho, Department of Insurance (“Department”), having conducted an examination of the affairs, transactions, records, and assets of the MOUNT CARMEL HEALTH PLAN OF IDAHO, INC. (the “Company”) to ascertain compliance with Title 41, Idaho Code, and related rules, pursuant to Idaho Code §§ 41-3911(1) and 41-219(1) and (5), as incorporated and made applicable by Idaho Code § 41-3911, hereby alleges the following facts that constitute a basis for issuance of an order, pursuant to Idaho Code § 41-227(5)(a), adopting the Report of Examination of the Company for the period of November 29, 2018, to December 31, 2023 (“Report”), as filed.

FINDINGS OF FACT

1. The Company is an Idaho-domiciled managed care organization, which was duly registered with the Department on November 29, 2018, under Idaho Certificate of Authority No. 4475.

2. The Department completed an examination of the Company pursuant to Idaho Code §§ 41-3911(1) and 41-219(1) and (5) on or about May 22, 2025. The Department’s examination

disclosed no adverse material findings or any adjustments that impacted the Company's reported net assets.

3. Pursuant to Idaho Code § 41-227(4), a copy of the Report, verified under oath by the Department's Deputy Chief Examiner, was filed with the Department on June 4, 2025, and was transmitted to the Company on the same date. A copy of the verified Report is attached hereto as Exhibit A.

4. Pursuant to Idaho Code § 41-4227(4), the Company had thirty (30) days from service of the Report within which to review, comment, or request a hearing on the Report. On June 9, 2025, the Department received a "Waiver" from the Company signed by David Vis, the Company's Vice President, CFO, and authorized signatory. A copy of the Waiver is attached hereto as Exhibit B. By executing the Waiver, the Company has consented to the Director's immediate entry of a final order adopting the Report without modification. The Company has also waived its rights to: (1) examine the Report for no longer than four (4) weeks; (2) make written submission or rebuttal to the Report prior to the entry of a final order; (3) request a hearing; and (4) seek reconsideration and appeal from the Director's order adopting the Report.

CONCLUSIONS OF LAW

5. Idaho Code § 41-227(5)(a) provides that, after expiration of "the period allowed for the receipt of written submissions or rebuttals, the Director shall fully consider and review the report, together with any written submissions or rebuttals and relevant portions of the examiner's work papers" and shall enter an order adopting the report of examination as filed or with modifications or corrections.

6. Having fully considered the Report, the Director concludes that, with regard to the matters examined and information provided by the Company, the comments and recommendations contained in the Report are appropriate and are incorporated herein as if set forth in full.

ORDER

NOW, THEREFORE, based on the foregoing, IT IS HEREBY ORDERED that the Report of Examination of the MOUNT CARMEL HEALTH PLAN OF IDAHO, INC. for the period of November 19, 2018, to December 31, 2023, is hereby ADOPTED as filed, pursuant to Idaho Code § 41-227(5)(a).

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-227(8), that the adopted Report is a public record and shall not be subject to the exemptions from disclosure provided in Chapter 1, Title 74, Idaho Code.

IT IS FURTHER ORDERED, pursuant to Idaho Code § 41-227(6)(a), that, within thirty (30) days of the issuance of the adopted Report, the MOUNT CARMEL HEALTH PLAN OF IDAHO, INC. shall file with the Department's Deputy Chief Examiner, affidavits executed by each of its trustees or, if none, its principal officers, stating under oath that they have received a copy of the adopted Report and related orders.

IT IS SO ORDERED.

DATED this 11 day of June 2025.

STATE OF IDAHO
DEPARTMENT OF INSURANCE



DEAN L. CAMERON
Director

NOTIFICATION OF RIGHTS

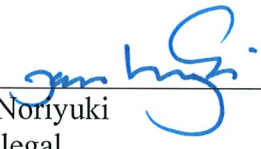
This Order constitutes a final order of the Director. Any party may file a motion for reconsideration of this final order within fourteen (14) days of the service date of this order. The Director will dispose of the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law. *See*, Idaho Code § 67-5246(4).

Pursuant to Idaho Code §§ 67-5270 and 67-5272, any party aggrieved by this final order may appeal it by filing a petition for judicial review in the district court of the county in which: (1) the hearing was held; or (2) the final agency action was taken; or (3) the aggrieved party resides or operates its principal place of business in Idaho; or (4) the real property or personal property that was the subject of the agency decision is located. An appeal must be filed within twenty-eight (28) days of: (a) the service date of this final order; or (b) an order denying a petition for reconsideration; or (c) the failure within twenty-one (21) days to grant or deny a petition for reconsideration, whichever is later. *See*, Idaho Code § 67-5273. The filing of a petition for judicial review does not itself stay the effectiveness or enforcement of the order under appeal.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on this 11th day of May 2025, I caused a true and correct copy of the foregoing ORDER ADOPTING REPORT OF EXAMINATION AS OF DECEMBER 31, 2023, to be served upon the following by the designated means:

Mount Carmel Health Plan of Idaho, Inc. David Vis, Vice President 3100 Easton Square Place Columbus, OH 43219	<input type="checkbox"/> First Class Mail <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Hand Delivery <input type="checkbox"/> Facsimile <input type="checkbox"/> Email:
James Anderson Deputy Chief Examiner Idaho Department of Insurance 700 W. State Street, 3 rd Floor P.O. Box 83720 Boise, ID 83720-0043	<input type="checkbox"/> First Class Mail <input type="checkbox"/> Certified Mail <input type="checkbox"/> Hand Delivery <input type="checkbox"/> Facsimile <input checked="" type="checkbox"/> Email: james.anderson@doi.idaho.gov



Jan Noriyuki
Paralegal

DEPARTMENT OF INSURANCE

STATE OF IDAHO



REPORT OF EXAMINATION

Of

MOUNT CARMEL HEALTH PLAN OF IDAHO, INC.
(Assumed business name: Saint Alphonsus Health Plan)
Managed Care Organization
(NAIC Company Code: 16456)

As of
December 31, 2023

EXHIBIT

A

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Columbus, Ohio
May 22, 2025

The Honorable Dean L. Cameron
Director of Insurance
State of Idaho
700 West State Street
P.O. Box 83720
Boise, Idaho 83720-0043

Dear Director:

Pursuant to your instructions, in compliance with Section 41-219(1), Idaho Code, and in accordance with the practices and procedures promulgated by the National Association of Insurance Commissioners (NAIC), we have conducted an examination as of December 31, 2023, of the financial condition and corporate affairs of:

Mount Carmel Health Plan of Idaho, Inc.
3100 Easton Square Place
Columbus, OH, 43219

Hereinafter referred to as (the "Company"), at its offices in Columbus, Ohio. The following report of examination is respectfully submitted.

SCOPE OF EXAMINATION

Period Covered

We have performed our single state examination of Mount Carmel Health Plan of Idaho, Inc. (MCHP-ID), assumed business name: Saint Alphonsus Health Plan. This is the Company's first examination. This examination covers the period of November 29, 2018 (inception) to December 31, 2023.

Examination Procedures Employed

Our examination was conducted in accordance with the NAIC *Financial Condition Examiners Handbook* to determine compliance with accounting practices and procedures in conformity with the applicable laws and insurance rules promulgated by the Idaho Department of Insurance (the "Department"). The handbook requires that we plan and perform the examination to evaluate the financial condition, assess corporate governance, identify current and prospective risks of the Company, and evaluate system controls and procedures used to mitigate those risks. An examination also includes identifying and evaluating significant risks that could cause an insurer's surplus to be materially misstated both currently and prospectively.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process. This may include assessing significant estimates made by management and evaluating management's compliance with Statutory Account Principles. The examination does not attest to the fair presentation of the financial statements herein. If during the course of the examination an adjustment was identified, the impact of such an adjustment will be documented separately following the Company's financial statements.

This examination report includes findings of facts and general information about the insurer and its financial condition. There may be other items identified during the examination that, due to their nature, are not included within the examination report but separately communicated to the Company.

The examination determined the risks associated with identified key functional areas of the Company's operation and considered mitigating factors. Interviews were held with the senior management of the Company to gain an understanding of the entity's operating profile and control environment.

The Company retained the services of a certified public accounting firm, Deloitte & Touche LLP, to audit its financial records for the years under examination. The firm allowed the examiners access to requested work papers prepared in connection with its audit. The external audit work was relied upon were deemed appropriate.

The examination relied on the findings of the actuarial firm contracted by the Department to verify reserves.

A letter of representation certifying that management disclosed all significant matters and records was obtained from management and included in the examination working papers.

Status of Prior Examination Findings
This is the Company's first examination.

SUMMARY OF SIGNIFICANT FINDINGS

Our examination did not disclose any material adverse findings or any adjustments that impacted the Company's reported capital and surplus.

SUBSEQUENT EVENTS

We noted no significant subsequent events as of the date of this report.

COMPANY HISTORY

General

Mount Carmel Health Plan of Idaho, Inc. is a wholly owned subsidiary of Mount Carmel Health Plan, Inc. (MCHP) and was incorporated on August 29, 2018. MCHP is a network-licensed health insuring corporation organized to provide health care services to enrolled subscribers in exchange for a fixed premium. Its products are offered under the trade name "MediGold." MCHP is a wholly owned subsidiary of Mount Carmel Health System, which in turn is a wholly owned subsidiary of Trinity Health, an integrated healthcare system headquartered in Livonia, Michigan. Trinity Health operates a variety of entities providing hospital, physician, and other healthcare services, primarily in Central Ohio and across the United States. Within Idaho, Trinity Health operates Saint Alphonsus Regional Medical Center, Inc.

MCHP-ID was established to operate in the State of Idaho as a nonprofit, tax-exempt corporation. Business operations commenced on January 1, 2020. The Company operates as a managed care organization and is organized exclusively for the promotion of social welfare in accordance with Section 501(c)(4) of the Internal Revenue Code. MCHP-ID offers Medicare Advantage as its only line of business. On October 20, 2022, MCHP-ID obtained the assumed business name of Saint Alphonsus Health Plan, with permission from Saint Alphonsus Regional Medical Center, Inc., and Trinity Health

Dividends and Capital Contributions

There were no dividends or capital contributions during the exam period.

Mergers and Acquisitions

There were no mergers or acquisitions during the exam period.

Surplus Debentures

There were no surplus debentures during the exam period.

CORPORATE RECORDS

The Board of Directors (the "Board") met on a quarterly basis for all years under examination. Each Board member serves a three-year term. Officers are elected during the annual meeting of

the Board. The positions of President and Chief Executive Officer, Treasurer, and Secretary are elected by the Board at this meeting.

The meeting minutes documented the transactions and matters discussed. All investment transactions were reviewed and approved by the Board in accordance with Idaho Code § 41-704.

MANAGEMENT AND CORPORATE GOVERNANCE

The bylaws of the Company indicated the number of Directors may consist of at least five (5) and no more than fifteen (15) individuals. The following individuals served as Directors of the Company as of December 31, 2023:

Name	Occupation
John Charles Randolph, Chair Toledo, Ohio	President MCHP-ID
Charles Chodroff, MD Boise, Idaho	Physician and President Retired
Brian Lannie Checketts Boise, Idaho	VP of Finance and CFO Saint Alphonsus Health Systems
Jennifer De-An Gudapati* Boise, Idaho	Value-Based Healthcare Program Director Boise State University
David Vis Ormond Beach, Florida	VP of Finance & CFO MCHP-ID

**Ms. De-An Gudapati, resigned effective December 31, 2023, and was subsequently replaced by Ms. Lutana Haan on February 19, 2024.*

The Company's bylaws authorize the Board to establish an Executive Committee and additional standing or special committees deemed appropriate to conduct the activities of the Company, and defines the powers and responsibilities of such committees. All members of the Executive Committee must be members of the Board. As of December 31, 2023, the following individuals served on the Executive Committee:

Executive Committee
John Charles Randolph
Jennifer De-An Gudapati
David Vis

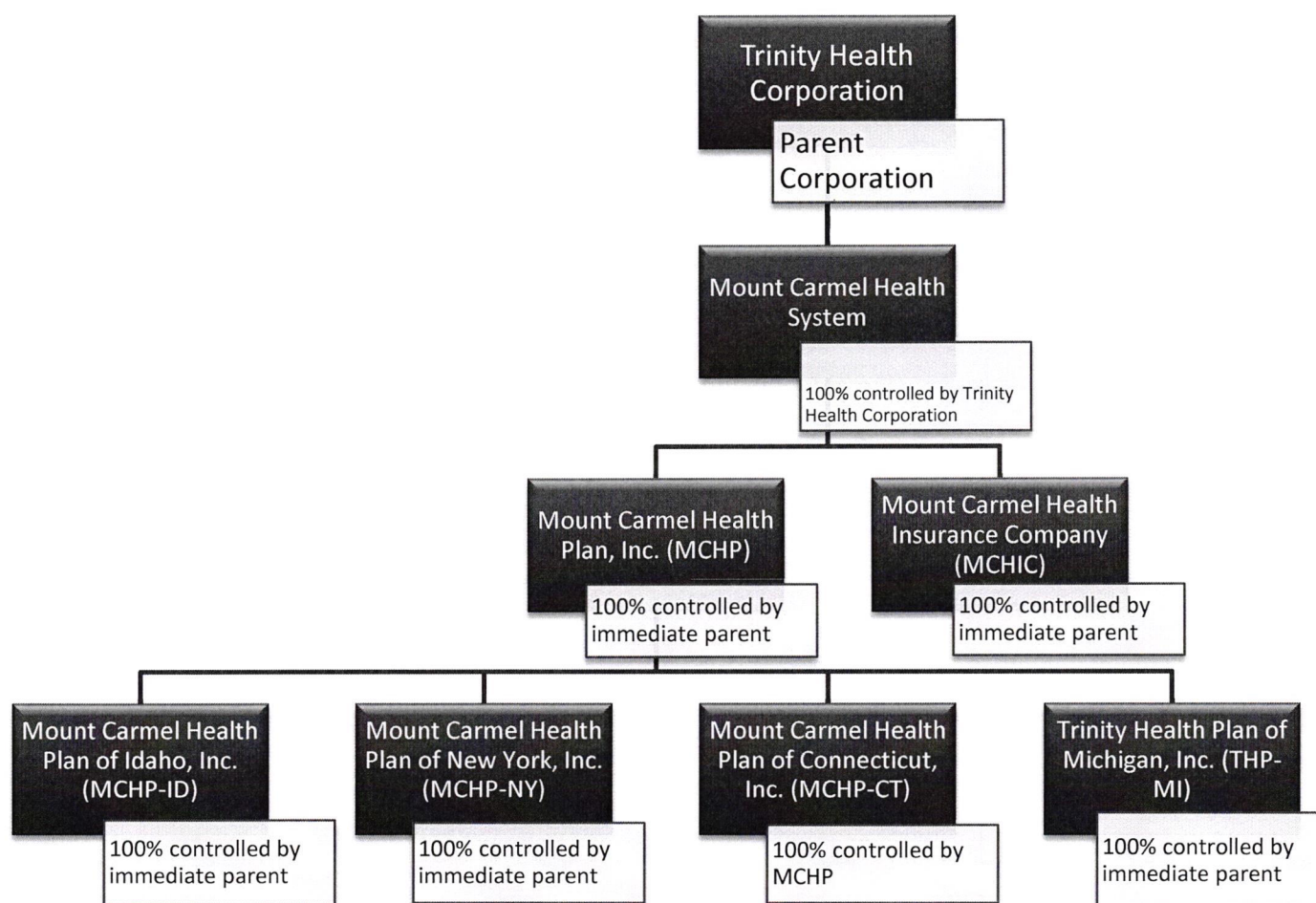
Under the Management Services Agreement between MCHP-ID and MCHP, MCHP provides management services and oversight to MCHP-ID operations. This includes the following: MCHP Board of Directors, MCHP Audit Committee, MCHP Executive Committee, MCHP Governance

(f.k.a. Nominations) Committee, MCHP Senior Leadership Team, MCHP Compliance Committee, and the “MediGold Operations” Committee.

The Company’s bylaws provide for principal officers to consist of a Chair, President, Secretary and Treasurer. The Board may appoint a Vice Chair, an Assistant Secretary, and an Assistant Treasurer. The following individuals served as officers of the Company as of December 31, 2023:

Name	Position
John Charles Randolph, Chair	President and Chief Executive Officer
David Vis	Vice President and Chief Financial Officer
David Vis	Secretary & Treasurer
Fatou Ndoye	Assistant Treasurer
Trisha Whetstone	Assistant Secretary

The Company is part of a holding company system. Below is a copy of the Company’s simplified organizational chart filed with the Department as of December 31, 2023:



On March 8, 2019, the Company entered into an Administrative Service Agreement with its parent MCHP. Under the agreement MCHP provides all administrative services, including claims handling, provider relations, member services, and other related services.

The Company, MCHP and Mount Carmel Health Insurance Company (“MCHIC”) maintained an Excess of Loss Reinsurance Agreement with HM Life Insurance Company (“Reinsurer”). Under this contract the Reinsurer provides excess liability coverage to the Companies.

FIDELITY BONDS AND OTHER INSURANCE

The Company did not have fidelity bond coverage at December 31, 2023.

PENSION, STOCK OWNERSHIP AND INSURANCE PLANS

The Company does not have any employees and therefore does not have any pension, stock ownership, or insurance plans.

TERRITORY AND PLAN OF OPERATION

The Company is a managed care organization authorized to conduct business in the State of Idaho under Certificate of Authority number 4475, issued on November 29, 2018. It operates exclusively within Idaho and offers a Medicare Advantage product, which is marketed in accordance with the guidelines established by the Centers for Medicare & Medicaid Services (CMS).

Administrative functions and recordkeeping services are provided from the Company’s home office, located in Columbus, Ohio.

GROWTH OF THE COMPANY

The following represents the Company’s Premium Activity and its relationship to surplus over the period of our examination:

	2019	2020	2021	2022	2023
Gross Written Premium	0	6,699,283	9,403,856	13,311,745	20,106,103
Policyholder Surplus	2,173,820	2,318,856	5,450,301	5,806,045	5,408,059
Gross Written Premium to Policyholder Surplus Ratio	0%	289%	173%	229%	372%

LOSS EXPERIENCE

The following represents the Company's loss experience and its relationship to net premium income over the period of our examination:

	2019	2020	2021	2022	2023
Net Premium Earned	0	6,699,283	9,403,856	13,311,745	20,106,103
Loss Incurred	0	5,415,597	8,337,817	13,336,864	21,958,701
Loss Adjustment Expenses Incurred	0	281,826	775,202	516,818	615,053
Total Loss and Loss Adjustment Expenses Incurred	0	5,697,423	9,113,019	13,853,682	22,573,754
Total Loss and Loss Adjustment Expenses Incurred to Net Premium Earned (Loss Ratio)	0%	85%	97%	104%	112%

REINSURANCE

Assumed

The Company did not assume any reinsurance as of December 31, 2023.

Ceded

On January 1, 2023, MCHIC, MCHP, and the Company entered into an excess of loss agreement with HM Life Insurance Company. This agreement covers the period of January 1, 2023, through December 31, 2023. The agreement provides specific excess of loss in the amount of \$350,000 per member per agreement year. The Reinsurer pays 90% of all services after application of reinsurance limits and retention. The agreement does not allow unilateral cancellation by the Reinsurer for reasons other than nonpayment of premium or other similar credit.

ACCOUNTS AND RECORDS

The annual independent audits of the Company were performed by Deloitte & Touche LLP for the period under examination. Their audit work papers were made available for the examination.

Document and information requests for the examination of the Company were made in writing. The Company provided the requested documentation in a timely manner.

STATUTORY DEPOSITS

Pursuant to Idaho Code § 41-316 A, the Company was required to maintain a deposit in an amount equal to \$1,000,000. The examination confirmed the Company maintained a statutory deposit with the State of Idaho with a total par value of \$1,010,000, which was adequate to cover the required deposit.

FINANCIAL STATEMENTS

The following financial statements are based on the statutory financial statements filed by the Company with the Department and present the financial condition of the Company for the period ending December 31, 2023. The accompanying comments on financial statements reflect any material examination adjustments to the amounts reported in the annual statement and should be considered an integral part of the financial statements.

Balance Sheet

ASSETS

Bonds	\$ 6,746,503
Cash, cash equivalents and short-term investments	3,858,553
Subtotal	<u>10,605,057</u>
Investment income due and accrued	13,923
Uncollected premiums and agents' balances in the course of collection	10,261
Accrued retrospective premiums and contracts subject to redetermination	999,574
Receivables from parent, subsidiaries and affiliates	447,326
Health care receivable	<u>787,206</u>
 Total Admitted Assets	 <u><u>\$ 12,863,347</u></u>

LIABILITIES, CAPITAL AND SURPLUS

Claims unpaid	\$ 2,154,926
Unpaid claims adjustment expenses	42,397
Aggregate health policy reserves	3,200,000
Premiums received in advance	1,771
General expenses due or accrued	430,455
Amounts due to parent, subsidiaries and affiliates	<u>1,625,739</u>
Total Liabilities	<u>\$ 7,455,288</u>
 Gross paid in and contributed surplus	 \$ 17,982,632
Unassigned funds (surplus)	<u>(12,574,573)</u>
Total Capital and Surplus	<u>\$ 5,408,059</u>
 Total Liabilities, Capital and Surplus	 <u><u>\$ 12,863,347</u></u>

Statement of Income

Net Premium Income	\$ 20,106,103
Total Revenue	<u>20,106,103</u>
Hospital/medical benefits	13,039,297
Other professional services	7,219,029
Prescription drugs	1,768,184
Incentive pool, withhold adjustments and bonus amounts	(63,077)
Subtotal	<u>21,963,433</u>
Less:	
Net reinsurance recoveries	4,732
Total hospital and medical	<u>21,958,701</u>
Claims adjustment expenses, including cost containment expenses	615,053
General administrative expenses	3,428,263
Increase in reserves for life and accident and health contracts	500,000
Total Underwriting Deductions	<u>26,502,017</u>
Net underwriting gain or (loss)	(6,395,914)
Net investment income earned	<u>323,681</u>
Net Income (Loss)	<u>\$ (6,072,233)</u>

Reconciliation of Capital and Surplus

	2019	2020	2021	2022	2023
Capital and surplus prior reporting year	\$ 2,141,652	\$ 2,173,820	\$ 2,318,856	\$ 5,450,301	\$ 5,806,045
Net income or (loss)	45,479	(3,084,073)	(3,479,772)	(2,733,412)	(6,072,233)
Change in nonadmitted assets	(13,311)	(24,094)	(75,437)	54,326	(268,043)
Surplus Adjustment Paid in	-	3,253,202	6,686,655	3,034,830	5,942,291
Net change in capital and surplus	32,168	145,035	3,131,446	355,744	(397,986)
Capital and surplus end of reporting period	\$ 2,173,820	\$ 2,318,856	\$ 5,450,301	\$ 5,806,045	\$ 5,408,059

Analysis of Changes in Financial Statements Resulting From Examination

There were no adjustments made to surplus in the report of examination.

Comments on Financial Statement Items

There were no adverse findings or material changes to the financial statements resulting from the examination.

SUMMARY OF RECOMMENDATIONS

There were no material findings or recommendations rising to the level deemed necessary for inclusion in to this report of examination.

ACKNOWLEDGEMENT

Michael A. Mayberry of Lewis & Ellis Actuaries and Consultants performed the actuarial phases of the examination. Dennis Kluk, CFE, MCM of Global Insurance Enterprises, Inc., supervised the examination. They join the undersigned in acknowledging the assistance and cooperation extended during the course of the examination by officers and representatives of the Company.

Respectfully submitted,

~~Richard Fekrat~~ (06/04/2025 11:21 EDT)

Roshanak Fekrat, CPA, CFE, CIA, AMCM
Examiner-in-Charge
Global Insurance Enterprises, Inc.
Representing the Idaho Department of Insurance



James Anderson, CFE
Deputy Chief Examiner
Idaho Department of Insurance

AFFIDAVIT OF EXAMINER

State of IDAHO County of ADA

Roshanak Fekrat, being duly sworn, deposes and says that they are a duly appointed Examiner for the Department of Insurance of the State of Idaho, that they have made an examination of the affairs and financial condition of Mount Carmel Health Plan of Idaho, Inc. for the period November 29, 2018 (inception) through December 31, 2023, that the information contained in the report consisting of the foregoing pages is true and correct to the best of their knowledge and belief; and that any conclusions and recommendations contained in this report are based on the facts disclosed in the information.

~~Roshanak Fekrat~~ (06/04/2025 11:21 EDT)

Roshanak Fekrat, CPA, CFE, CIA, AMCM

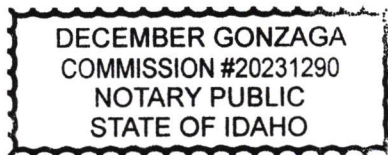
Examiner-in-Charge

Global Insurance Enterprises, Inc.

On behalf of Idaho Department of Insurance

Subscribe and sworn to before me the 4th day of JUNE, 2025, at BOISE
(City), IDAHO (State).


Notary Public



My Commission Expires: 3/15/2029

AFFIDAVIT OF EXAMINER

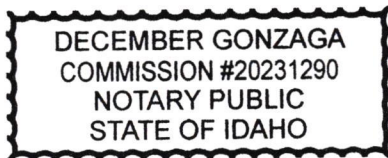
State of IDAHO County of ADA

James Anderson, being duly sworn, deposes and says that they are a duly appointed Examiner for the Department of Insurance of the State of Idaho, that they have made an examination of the affairs and financial condition of Mount Carmel Health Plan of Idaho, Inc. for the period November 29, 2018 (inception) through December 31, 2023, that the information contained in the report consisting of the foregoing pages is true and correct to the best of their knowledge and belief; and that any conclusions and recommendations contained in this report are based on the facts disclosed in the information.



James Anderson, CFE
Deputy Chief Examiner
Idaho Department of Insurance

Subscribe and sworn to before me the 4TH day of JUNE, 2025, at BOISE
(City), IDAHO (State).


Notary Public

My Commission Expires: 3/15/2029

State of Idaho
DEPARTMENT OF INSURANCE

BRAD LITTLE
Governor

700 West State Street, 3rd Floor
P.O. Box 83720
Boise, Idaho 83720-0043
Phone (208)334-4250
FAX # (208)334-4398

DEAN L. CAMERON
Director

WAIVER

In the matter of the Report of Examination as of December 31,
2023 of the:

Mount Carmel Health Plan of Idaho, Inc.

By executing this Waiver, the Company hereby acknowledges receipt of the above-described examination report, verified as of the June 4, 2025, and by this Waiver hereby consents to the immediate entry of a final order by the Director of the Department of Insurance adopting said report without any modifications.

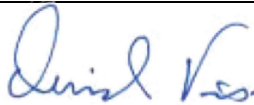
By executing this Waiver, the Company also hereby waives:

1. its right to examine the report for not more than thirty (30) days as provided in Idaho Code section 41-227(4),
2. its right, after the date of this waiver, to make a written submission or rebuttal to the report prior to entry of a final order as provided in Idaho Code section 41-227(4) and (5),
3. any right to request a hearing under Idaho Code sections 41-227(5) and (6), 41-232(2)(b), or elsewhere in the Idaho Code, and
4. any right to seek reconsideration and appeal from the Director's order adopting the report as provided by section 41-227(6), Idaho Code, or elsewhere in the Idaho Code.

Dated this 9th day of June, 2025

David Vis

Name (print)



Name (signature)

V.P. & C.F.O.

Title

EXHIBIT

B

exhibitsticker.com