



# HEALTH ANNUAL STATEMENT

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

## Regence BlueShield of Idaho, Inc.

NAIC Group Code 1207 1207 NAIC Company Code 60131 Employer's ID Number 82-0206874  
(Current) (Prior)

Organized under the Laws of Idaho, State of Domicile or Port of Entry ID

Country of Domicile United States of America

Licensed as business type: HMDI

Is HMO Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized 02/23/1946 Commenced Business 04/15/1946

Statutory Home Office 1602 21st Ave. Lewiston, ID, US 83501  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 200 SW Market Street  
(Street and Number)  
Portland, OR, US 97201 503-721-7189  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 200 SW Market Street 11th Floor, Attn: Finance Portland, OR, US 97201  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 200 SW Market Street  
(Street and Number)  
Portland, OR, US 97201 503-721-7189  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.regence.com

Statutory Statement Contact Justin Russell Stroh 503-721-7189  
(Name) (Area Code) (Telephone Number)  
justin.stroh@cambiahealth.com   
(E-mail Address) (FAX Number)

**OFFICERS**

President Mark Henry Ruszczyk Assistant Secretary Russell Sherman Collins  
 Treasurer Jennifer Lynn New Secretary Adrean Kay Cavener

**OTHER**

Anjie Lyn Vannoy #, Vice President and Corporate Controller Shane Francis Mulhern #, Vice President, Individual Market Ryan C Pharis, Vice President of Network Management  
Patricia Lynne Quarles, Vice President of Sales Geoffrey Thomas Emry, M.D., Chair Joseph Allen Forney, Vice Chair

**DIRECTORS OR TRUSTEES**

<u>Ryan Charles Nipp</u>	<u>Lori Marie Stinson, Ph. D., R.N.</u>	<u>Joseph Allen Forney</u>
<u>Mark Henry Ruszczyk</u>	<u>Rebecca Lee Noah Casper, Ph. D.</u>	<u>Esther Bishop Machen, D.D.S.</u>
<u>Mary Patricia Thompson</u>	<u>Geoffrey Thomas Emry, M.D.</u>	<u>George James Mulhern</u>
<u>Jennifer Lee Freeman</u>	<u>John Christopher Gwin</u>	<u>Helaman Scott Hancock #</u>
<u>Kimberly DeAnn Stuart #</u>		

State of Idaho SS  
 County of Ada

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

Mark Henry Ruszczyk Adrean Kay Cavener  
 President Secretary

Subscribed and sworn to before me this 29th day of January  
Heather Lee

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





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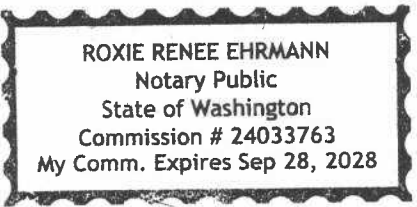
State of Washington SS  
 County of Clark

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Jennifer Lynn New  
 Treasurer

Subscribed and sworn to before me this 29th day of January, 2026  
Roxie Renee Ehrmann

- a. Is this an original filing? ..... Yes [X] No [ ]  
 b. If no,  
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 2. Date filed .....  
 3. Number of pages attached.....



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	356,520,334		356,520,334	362,144,221
2. Stocks (Schedule D):				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	96,043,377	66,000	95,977,377	101,203,082
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) .....	14,508,029		14,508,029	15,011,867
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 (\$ .....(26,169,609) , Schedule E - Part 1), cash equivalents (\$ ..... 37,840,792 , Schedule E - Part 2) and short-term investments (\$ ..... 3,360,828 , Schedule DA) .....	15,032,011		15,032,011	31,774,499
6. Contract loans, (including \$ ..... premium notes) .....			0	0
7. Derivatives (Schedule DB) .....			0	0
8. Other invested assets (Schedule BA) .....	0		0	0
9. Receivables for securities .....	1,316,030		1,316,030	244,446
10. Securities lending reinvested collateral assets (Schedule DL) .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	483,419,781	66,000	483,353,781	510,378,114
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	3,965,394		3,965,394	3,580,695
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	8,157,431	812,495	7,344,936	6,956,901
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 (\$ ..... 12,034,594 ) and contracts subject to redetermination (\$ ..... 666,335 ) .....	12,700,929		12,700,929	2,857,691
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	38,356,087		38,356,087	27,384,529
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 .....	24,467,093	80,164	24,386,929	30,102,963
18.1 Current federal and foreign income tax recoverable and interest thereon .....	2,592,493		2,592,493	1,758,734
18.2 Net deferred tax asset .....	0		0	2,176,988
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	7,600,526	7,600,526	0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... 0 ) .....	1,035,809		1,035,809	1,054,623
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	247,739		247,739	1,165,928
24. Health care (\$ ..... 37,650,931 ) and other amounts receivable .....	50,663,287	13,012,356	37,650,931	32,312,630
25. Aggregate write-ins for other-than-invested assets .....	3,146,808	516,300	2,630,508	2,546,244
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	636,353,377	22,087,841	614,265,536	622,276,040
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	636,353,377	22,087,841	614,265,536	622,276,040
<b>DETAILS OF WRITE-INS</b>				
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. Executives and Directors Deferred Compensation .....	2,606,468		2,606,468	2,546,114
2502. State Taxes Recoverable .....	24,040		24,040	130
2503. Miscellaneous Assets .....	188,778	188,778	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	327,522	327,522	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,146,808	516,300	2,630,508	2,546,244

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... 61,621,102 reinsurance ceded) .....	96,074,076		96,074,076	109,036,837
2. Accrued medical incentive pool and bonus amounts .....	4,869,801		4,869,801	14,178,013
3. Unpaid claims adjustment expenses.....	3,699,809		3,699,809	2,791,343
4. Aggregate health policy reserves, including the liability of \$ .....0 for medical loss ratio rebate per the Public Health Service Act .....	57,076,841		57,076,841	66,301,256
5. Aggregate life policy reserves.....			0	0
6. Property/casualty unearned premium reserves.....			0	0
7. Aggregate health claim reserves.....	1,356,415		1,356,415	527,699
8. Premiums received in advance.....	12,620,118		12,620,118	12,102,463
9. General expenses due or accrued.....	11,997,883		11,997,883	9,198,800
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized capital gains (losses)) .....			0	0
10.2 Net deferred tax liability.....	462,477		462,477	0
11. Ceded reinsurance premiums payable.....	40,841,971		40,841,971	26,264,480
12. Amounts withheld or retained for the account of others.....	3,156,720		3,156,720	3,279,414
13. Remittances and items not allocated.....	776,552		776,552	982,888
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current).....	0		0	0
15. Amounts due to parent, subsidiaries and affiliates.....	18,176,297		18,176,297	10,278,684
16. Derivatives.....			0	0
17. Payable for securities.....	3,138,999		3,138,999	1,719,191
18. Payable for securities lending .....			0	0
19. Funds held under reinsurance treaties (with \$ ..... authorized reinsurers, \$ .....0 unauthorized reinsurers and \$ .....0 certified reinsurers).....	0		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.....	8,056,027		8,056,027	23,111,008
23. Aggregate write-ins for other liabilities (including \$ ..... 23,660 current).....	23,660	0	23,660	130,222
24. Total liabilities (Lines 1 to 23).....	262,327,646	0	262,327,646	279,902,298
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds.....	XXX	XXX	0	0
31. Unassigned funds (surplus).....	XXX	XXX	351,937,890	342,373,742
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... ).....	XXX	XXX		
32.2 ..... shares preferred (value included in Line 27 \$ ..... ).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	351,937,890	342,373,742
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	614,265,536	622,276,040
<b>DETAILS OF WRITE-INS</b>				
2301. Unclaimed Property .....	23,660		23,660	130,222
2302. ....				
2303. ....				
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)	23,660	0	23,660	130,222
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 Uncovered	2 Total	3 Total
1. Member months.....	XXX	2,982,593	3,047,517
2. Net premium income ( including \$ .....0 non-health premium income) .....	XXX	750,759,371	737,744,917
3. Change in unearned premium reserves and reserve for rate credits .....	XXX	795,136	(3,764,112)
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	751,554,507	733,980,805
<b>Hospital and Medical:</b>			
9. Hospital/medical benefits .....		575,308,776	436,026,020
10. Other professional services .....		88,687,900	65,325,296
11. Outside referrals .....		7,295,589	6,851,668
12. Emergency room and out-of-area .....		222,509,245	163,797,337
13. Prescription drugs .....		220,071,501	157,241,950
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts .....		3,707,915	6,855,188
16. Subtotal (Lines 9 to 15) .....	0	1,117,580,926	836,097,459
<b>Less:</b>			
17. Net reinsurance recoveries .....		460,427,292	199,612,805
18. Total hospital and medical (Lines 16 minus 17) .....	0	657,153,634	636,484,654
19. Non-health claims (net) .....		0	0
20. Claims adjustment expenses, including \$ .....24,390,801 cost containment expenses ....		50,123,190	43,976,621
21. General administrative expenses .....		50,064,180	59,126,234
22. Increase in reserves for life and accident and health contracts (including \$ .....0 increase in reserves for life only) .....		(2,071,300)	2,897,915
23. Total underwriting deductions (Lines 18 through 22).....	0	755,269,704	742,485,424
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX	(3,715,197)	(8,504,619)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....		18,813,769	18,318,384
26. Net realized capital gains (losses) less capital gains tax of \$ .....855,211 .....		3,217,223	(1,797,513)
27. Net investment gains (losses) (Lines 25 plus 26) .....	0	22,030,992	16,520,871
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ .....0 ) (amount charged off \$ .....167,344 )] .....		(167,344)	(123,155)
29. Aggregate write-ins for other income or expenses .....	0	133,715	(397,980)
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	18,282,166	7,495,117
31. Federal and foreign income taxes incurred .....	XXX	(689,790)	2,588,262
32. Net income (loss) (Lines 30 minus 31) .....	XXX	18,971,956	4,906,855
<b>DETAILS OF WRITE-INS</b>			
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. Other Income .....		623,286	372,002
2902. Other Expense .....		(489,571)	(769,982)
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	133,715	(397,980)

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1 Current Year	2 Prior Year
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
33. Capital and surplus prior reporting year.....	342,373,742	334,545,032
34. Net income or (loss) from Line 32 .....	18,971,956	4,906,855
35. Change in valuation basis of aggregate policy and claim reserves .....		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... (163,927) .....	(1,055,010)	5,095,311
37. Change in net unrealized foreign exchange capital gain or (loss) .....		
38. Change in net deferred income tax .....	(2,803,392)	1,094,734
39. Change in nonadmitted assets .....	(5,549,405)	(3,268,190)
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.....		
44. Capital Changes:		
44.1 Paid in .....	0	0
44.2 Transferred from surplus (stock dividend).....	0	0
44.3 Transferred to surplus.....		
45. Surplus adjustments:		
45.1 Paid in .....	0	0
45.2 Transferred to capital (stock dividend) .....		
45.3 Transferred from capital .....		
46. Dividends to stockholders .....		
47. Aggregate write-ins for gains or (losses) in surplus .....	0	0
48. Net change in capital and surplus (Lines 34 to 47) .....	9,564,149	7,828,710
49. Capital and surplus end of reporting period (Line 33 plus 48)	351,937,890	342,373,742
<b>DETAILS OF WRITE-INS</b>		
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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	746,703,372	778,398,049
2. Net investment income .....	17,971,114	17,213,678
3. Miscellaneous income .....	259,225	(301,655)
4. Total (Lines 1 through 3) .....	764,933,711	795,310,072
5. Benefit and loss related payments .....	697,701,306	666,031,870
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	104,443,259	103,739,454
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ .....0 tax on capital gains (losses) .....	999,180	3,999,935
10. Total (Lines 5 through 9) .....	803,143,745	773,771,259
11. Net cash from operations (Line 4 minus Line 10) .....	(38,210,034)	21,538,813
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	123,876,211	133,898,195
12.2 Stocks .....	25,227,050	15,263,166
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	417
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	26	923
12.7 Miscellaneous proceeds .....	759,170	421,886
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	149,862,458	149,584,587
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds .....	118,025,990	157,666,970
13.2 Stocks .....	17,238,197	13,062,577
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	269,389	378,178
13.5 Other invested assets .....	0	0
13.6 Miscellaneous applications .....	0	598,954
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	135,533,576	171,706,679
14. Net increase/(decrease) in contract loans and premium notes .....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	14,328,882	(22,122,092)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0
16.5 Dividends to stockholders .....	0	0
16.6 Other cash provided (applied) .....	7,138,665	3,514,764
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	7,138,665	3,514,764
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(16,742,488)	2,931,485
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	31,774,499	28,843,014
19.2 End of year (Line 18 plus Line 19.1) .....	15,032,011	31,774,499
<b>Note: Supplemental disclosures of cash flow information for non-cash transactions:</b>		
20.0001. Securities contribution to the Cambia Health Foundation .....	727,010	1,333,292

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Net premium income	750,759,371	123,800,072	456,571,169	15,226,510	813,340	697,340	28,751,767	86,476,812	0	0	0	56,115	38,366,246	0
2. Change in unearned premium reserves and reserve for rate credit	795,136	0	3,100,749	0	0	0	(1,420,238)	0	0	0	0	5,256	(890,631)	0
3. Fee-for-service (net of \$ medical expenses)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. Risk revenue	0	0	0	0	0	0	0	0	0	0	0	0	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)	751,554,507	123,800,072	459,671,918	15,226,510	813,340	697,340	27,331,529	86,476,812	0	0	0	61,371	37,475,615	0
8. Hospital/medical benefits	575,308,776	67,468,198	431,937,734	9,337,518	16,916	56,286	8,432,219	48,958,648	0	0	0	1,138,089	7,963,168	XXX
9. Other professional services	88,687,900	9,912,704	66,183,178	1,172,075	726,316	1,398,205	1,920,284	7,275,497	0	0	0	0	99,641	XXX
10. Outside referrals	7,295,589	937,980	4,615,717	0	0	451,413	83,748	1,171,685	0	0	0	0	35,046	XXX
11. Emergency room and out-of-area	222,509,245	28,307,487	168,902,039	3,435,370	558	123,033	1,695,170	13,851,166	0	0	0	0	6,194,422	XXX
12. Prescription drugs	220,071,501	22,393,923	164,308,177	1,733	0	0	12,930,893	18,184,501	0	0	0	0	2,252,274	XXX
13. Aggregate write-ins for other hospital and medical incentive pool, withhold adjustments and bonus amounts	3,707,915	2,276,341	670,992	0	0	0	(2,530)	763,112	0	0	0	0	0	XXX
15. Subtotal (Lines 8 to 14)	1,117,580,926	131,296,633	836,617,837	13,946,696	743,790	2,028,937	25,059,784	90,204,609	0	0	0	1,138,089	16,544,551	XXX
16. Net reinsurance recoveries	460,427,292	32,436,300	424,940,966	163,470	0	1,374,469	0	1,512,087	0	0	0	0	0	XXX
17. Total medical and hospital (Lines 15 minus 16)	657,153,634	98,860,333	411,676,871	13,783,226	743,790	654,468	25,059,784	88,692,522	0	0	0	1,138,089	16,544,551	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including \$ 24,390,803 cost containment expenses	50,123,188	5,624,351	30,862,805	785,112	56,731	132,386	1,253,637	6,721,034	0	0	0	94	4,687,038	0
20. General administrative expenses	50,064,178	15,708,559	29,730,642	2,136,979	56,664	101,302	1,003,411	6,976,138	0	0	0	60,964	(5,710,481)	0
21. Increase in reserves for accident and health contracts	(2,071,300)	0	0	307,000	0	0	0	(2,000,000)	0	0	0	(378,300)	0	XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
23. Total underwriting deductions (Lines 17 to 22)	755,269,700	120,193,243	472,270,318	17,012,317	857,185	888,156	27,316,832	100,389,694	0	0	0	820,847	15,521,108	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(3,715,193)	3,606,829	(12,598,400)	(1,785,807)	(43,845)	(190,816)	14,697	(13,912,882)	0	0	0	(759,476)	21,954,507	0
<b>DETAILS OF WRITE-INS</b>														
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	XXX
0602.		XXX	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	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 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) individual .....	128,172,707		4,372,635	123,800,072
2. Comprehensive (hospital and medical) group .....	906,532,063		449,960,894	456,571,169
3. Medicare supplement .....	15,457,954		231,444	15,226,510
4. Vision only .....	813,340		0	813,340
5. Dental only .....	2,841,982		2,144,642	697,340
6. Federal employees health benefits plan .....	28,751,767		0	28,751,767
7. Title XVIII - Medicare .....	88,622,061		2,145,249	86,476,812
8. Title XIX - Medicaid .....			0	0
9. Credit A&H .....	0		0	0
10. Disability income .....	0		0	0
11. Long-term care .....	56,115		0	56,115
12. Other health .....	38,612,993		246,747	38,366,246
13. Health subtotal (Lines 1 through 12) .....	1,209,860,982	0	459,101,611	750,759,371
14. Life .....				0
15. Property/casualty .....				0
16. Totals (Lines 13 to 15)	1,209,860,982	0	459,101,611	750,759,371

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2 - CLAIMS INCURRED DURING THE YEAR**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	1,122,806,560	131,992,914	834,898,858	13,759,400	786,768	2,029,834	25,599,904	93,816,665	0	0	0	279,726	19,642,491	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	436,050,081	29,634,010	403,316,828	164,488	0	1,378,020	0	1,556,735	0	0	0	0	0	0
1.4 Net	686,756,479	102,358,904	431,582,030	13,594,912	786,768	651,814	25,599,904	92,259,930	0	0	0	279,726	19,642,491	0
2. Paid medical incentive pools and bonuses	13,016,127	9,763,984	1,513,944	0	0	0	8	1,738,191	0	0	0	0	0	0
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	157,695,179	21,136,277	114,410,291	2,416,108	113,936	164,218	3,574,730	9,973,853	0	0	0	38,305	5,867,461	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	61,621,102	8,661,432	52,757,670	8,000	0	102,000	0	92,000	0	0	0	0	0	0
3.4 Net	96,074,077	12,474,845	61,652,621	2,408,108	113,936	62,218	3,574,730	9,881,853	0	0	0	38,305	5,867,461	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	1,356,415	0	0	0	0	0	0	0	0	0	0	1,356,415	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	1,356,415	0	0	0	0	0	0	0	0	0	0	1,356,415	0	0
5. Accrued medical incentive pools and bonuses, current year	4,869,801	3,015,269	1,310,355	0	0	0	15,734	528,443	0	0	0	0	0	0
6. Net health care receivables (a)	10,205,158	514,973	9,884,055	76,341	0	0	30,626	(142,749)	0	0	0	0	(158,088)	0
7. Amounts recoverable from reinsurers December 31, current year	38,356,086	2,913,378	35,442,708	0	0	0	0	0	0	0	0	0	0	0
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	157,252,285	23,593,925	103,478,248	2,152,471	156,914	165,115	4,081,694	14,491,771	0	0	0	8,657	9,123,490	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	48,215,449	6,822,404	41,145,623	9,000	0	102,422	0	136,000	0	0	0	0	0	0
8.4 Net	109,036,836	16,771,521	62,332,625	2,143,471	156,914	62,693	4,081,694	14,355,771	0	0	0	8,657	9,123,490	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	527,699	0	0	0	0	0	0	0	0	0	0	527,699	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.4 Net	527,699	0	0	0	0	0	0	0	0	0	0	527,699	0	0
10. Accrued medical incentive pools and bonuses, prior year	14,178,013	10,502,912	2,153,307	0	0	0	18,272	1,503,522	0	0	0	0	0	0
11. Amounts recoverable from reinsurers December 31, prior year	27,384,529	1,950,116	25,430,617	18	0	3,130	0	648	0	0	0	0	0	0
12. Incurred Benefits:														
12.1 Direct	1,113,873,012	129,020,293	835,946,846	13,946,696	743,790	2,028,937	25,062,314	89,441,496	0	0	0	1,138,090	16,544,550	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	460,427,291	32,436,300	424,940,966	163,470	0	1,374,468	0	1,512,087	0	0	0	0	0	0
12.4 Net	653,445,721	96,583,993	411,005,880	13,783,226	743,790	654,469	25,062,314	87,929,409	0	0	0	1,138,090	16,544,550	0
13. Incurred medical incentive pools and bonuses	3,707,915	2,276,341	670,992	0	0	0	(2,530)	763,112	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT**

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

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Reported in Process of Adjustment:														
1.1 Direct .....	11,348,651	1,536,096	8,198,162	108	78,936	0	490,730	953,853	0	0	0	38,305	52,461	0
1.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded .....	4,224,970	0	4,224,970	0	0	0	0	0	0	0	0	0	0	0
1.4 Net .....	7,123,681	1,536,096	3,973,192	108	78,936	0	490,730	953,853	0	0	0	38,305	52,461	0
2. Incurred but Unreported:														
2.1 Direct .....	146,346,433	19,600,181	106,212,034	2,416,000	35,000	164,218	3,084,000	9,020,000	0	0	0	0	5,815,000	0
2.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded .....	57,396,132	8,661,432	48,532,700	8,000	0	102,000	0	92,000	0	0	0	0	0	0
2.4 Net .....	88,950,301	10,938,749	57,679,334	2,408,000	35,000	62,218	3,084,000	8,928,000	0	0	0	0	5,815,000	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct .....	95	0	95	0	0	0	0	0	0	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 .....	95	0	95	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1 Direct .....	157,695,179	21,136,277	114,410,291	2,416,108	113,936	164,218	3,574,730	9,973,853	0	0	0	38,305	5,867,461	0
4.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded .....	61,621,102	8,661,432	52,757,670	8,000	0	102,000	0	92,000	0	0	0	0	0	0
4.4 Net .....	96,074,077	12,474,845	61,652,621	2,408,108	113,936	62,218	3,574,730	9,881,853	0	0	0	38,305	5,867,461	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**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 Claims Incurred In Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual .....	16,615,894	84,779,748	959,151	11,515,693	17,575,045	16,771,521
2. Comprehensive (hospital and medical) group .....	46,977,223	374,592,717	2,709,067	58,943,554	49,686,290	62,332,626
3. Medicare supplement .....	1,947,555	11,647,375	30,000	2,378,108	1,977,555	2,143,471
4. Vision only .....	126,963	659,806		113,936	126,963	156,914
5. Dental only .....	62,218	592,725		62,218	62,218	62,693
6. Federal employees health benefits plan .....	3,028,251	22,571,653	36,000	3,538,730	3,064,251	4,081,694
7. Title XVIII - Medicare .....	10,520,875	81,739,703	20,908	9,860,945	10,541,783	14,355,771
8. Title XIX - Medicaid .....					0	0
9. Credit A&H .....					0	0
10. Disability income .....					0	0
11. Long-term care .....	21,525	258,201		1,394,719	21,525	536,356
12. Other health .....	5,812,275	13,830,216		5,867,461	5,812,275	9,123,490
13. Health subtotal (Lines 1 to 12) .....	85,112,779	590,672,144	3,755,126	93,675,364	88,867,905	109,564,536
14. Health care receivables (a) .....	306	45,810,065	0	4,852,916	306	40,458,131
15. Other non-health .....					0	0
16. Medical incentive pools and bonus amounts .....	12,992,278	23,850	1,019,869	3,849,931	14,012,147	14,178,013
17. Totals (Lines 13 - 14 + 15 + 16)	98,104,751	544,885,929	4,774,995	92,672,379	102,879,746	83,284,418

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**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 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior .....	16,786	16,555	16,461	16,378	16,378
2.	2021 .....	226,947	264,351	265,238	265,258	265,205
3.	2022 .....	XXX	231,069	269,926	270,856	271,026
4.	2023 .....	XXX	XXX	296,673	343,343	350,148
5.	2024 .....	XXX	XXX	XXX	395,093	463,493
6.	2025 .....	XXX	XXX	XXX	XXX	415,224

**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 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior .....	31,119	26,630	22,935	16,378	16,378
2.	2021 .....	271,985	273,635	271,209	271,228	271,175
3.	2022 .....	XXX	281,727	282,945	278,551	278,720
4.	2023 .....	XXX	XXX	367,036	367,539	364,035
5.	2024 .....	XXX	XXX	XXX	472,434	501,962
6.	2025 .....	XXX	XXX	XXX	XXX	484,396

**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 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021 .....	314,739	265,205	16,741	6.3	281,946	89.6	0	0	281,946	89.6
2. 2022 .....	343,379	271,026	18,131	6.7	289,157	84.2	0	0	289,157	84.2
3. 2023 .....	451,492	350,148	22,872	6.5	373,020	82.6	0	0	373,020	82.6
4. 2024 .....	545,548	463,493	33,039	7.1	496,532	91.0	4,688	431	501,651	92.0
5. 2025 .....	583,472	415,224	31,480	7.6	446,704	76.6	73,765	2,466	522,935	89.6

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT**

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

**Section A - Paid Health Claims - Medicare Supplement**

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	537	529	538	544	544
2. 2021 .....	7,331	8,311	8,310	8,305	8,327
3. 2022 .....	XXX	7,462	8,849	8,844	8,845
4. 2023 .....	XXX	XXX	8,875	10,405	10,422
5. 2024 .....	XXX	XXX	XXX	10,006	11,913
6. 2025 .....	XXX	XXX	XXX	XXX	11,649

**Section B - Incurred Health Claims - Medicare Supplement**

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 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	537	529	538	544	544
2. 2021 .....	8,510	8,333	8,331	8,326	8,349
3. 2022 .....	XXX	9,116	8,849	8,842	8,844
4. 2023 .....	XXX	XXX	10,638	10,374	10,390
5. 2024 .....	XXX	XXX	XXX	12,145	11,867
6. 2025 .....	XXX	XXX	XXX	XXX	14,022

**Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Medicare Supplement**

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021 .....	10,157	8,327	526	6.3	8,853	87.2	0	0	8,853	87.2
2. 2022 .....	10,795	8,845	592	6.7	9,437	87.4	0	0	9,437	87.4
3. 2023 .....	11,681	10,422	681	6.5	11,103	95.1	0	0	11,103	95.1
4. 2024 .....	13,536	11,913	849	7.1	12,762	94.3	30	3	12,795	94.5
5. 2025 .....	15,227	11,649	883	7.6	12,532	82.3	2,378	80	14,990	98.4

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## UNDERWRITING AND INVESTMENT EXHIBIT

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

**Section A - Paid Health Claims - Dental Only**

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior .....	131	133	133	133	133
2.	2021 .....	1,832	1,936	1,938	1,938	1,938
3.	2022 .....	XXX	441	480	481	481
4.	2023 .....	XXX	XXX	485	547	547
5.	2024 .....	XXX	XXX	XXX	538	600
6.	2025 .....	XXX	XXX	XXX	XXX	593

**Section B - Incurred Health Claims - Dental Only**

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 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior .....	131	133	133	133	133
2.	2021 .....	2,045	1,936	1,938	1,938	1,938
3.	2022 .....	XXX	481	480	481	481
4.	2023 .....	XXX	XXX	534	547	547
5.	2024 .....	XXX	XXX	XXX	601	600
6.	2025 .....	XXX	XXX	XXX	XXX	655

**Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Dental Only**

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021 .....	2,570	1,938	122	6.3	2,060	80.2	0	0	2,060	80.2
2. 2022 .....	469	481	32	6.7	513	109.4	0	0	513	109.4
3. 2023 .....	547	547	36	6.6	583	106.6	0	0	583	106.6
4. 2024 .....	658	600	43	7.2	643	97.7	0	0	643	97.7
5. 2025 .....	697	593	45	7.6	638	91.5	62	2	702	100.7

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## UNDERWRITING AND INVESTMENT EXHIBIT

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

**Section A - Paid Health Claims - Vision Only**

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	89	90	90	90	90
2. 2021 .....	422	554	554	554	554
3. 2022 .....	XXX	511	601	602	602
4. 2023 .....	XXX	XXX	583	694	694
5. 2024 .....	XXX	XXX	XXX	702	828
6. 2025 .....	XXX	XXX	XXX	XXX	660

**Section B - Incurred Health Claims - Vision Only**

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 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	89	90	90	90	90
2. 2021 .....	556	554	554	554	554
3. 2022 .....	XXX	602	601	602	602
4. 2023 .....	XXX	XXX	712	694	694
5. 2024 .....	XXX	XXX	XXX	859	828
6. 2025 .....	XXX	XXX	XXX	XXX	774

**Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Vision Only**

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021 .....	792	554	35	6.3	589	74.4	0	0	589	74.4
2. 2022 .....	814	602	40	6.6	642	78.9	0	0	642	78.9
3. 2023 .....	886	694	45	6.5	739	83.4	0	0	739	83.4
4. 2024 .....	961	828	59	7.1	887	92.3	0	0	887	92.3
5. 2025 .....	813	660	50	7.6	710	87.3	114	4	828	101.8

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT**

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

(\$000 Omitted)

**Section A - Paid Health Claims - Federal Employees Health Benefits Plan Premium**

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior .....	1,992	1,991	1,993	2,007	2,007
2.	2021 .....	17,181	19,379	19,381	19,382	19,386
3.	2022 .....	XXX	17,235	19,891	19,914	19,911
4.	2023 .....	XXX	XXX	20,493	23,211	23,231
5.	2024 .....	XXX	XXX	XXX	22,241	25,249
6.	2025 .....	XXX	XXX	XXX	XXX	22,537

**Section B - Incurred Health Claims - Federal Employees Health Benefits Plan Premium**

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 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior .....	2,089	2,037	2,019	2,007	2,007
2.	2021 .....	19,669	19,415	19,410	19,411	19,415
3.	2022 .....	XXX	19,584	19,914	19,933	19,930
4.	2023 .....	XXX	XXX	23,266	23,238	23,256
5.	2024 .....	XXX	XXX	XXX	26,339	25,289
6.	2025 .....	XXX	XXX	XXX	XXX	26,091

**Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Federal Employees Health Benefits Plan Premium**

Years in which Premiums were Earned and Claims were Incurred	1	2	3	4	5	6	7	8	9	10
	Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1. 2021 .....	21,439	19,386	1,224	6.3	20,610	96.1	0	0	20,610	96.1
2. 2022 .....	21,171	19,911	1,332	6.7	21,243	100.3	0	0	21,243	100.3
3. 2023 .....	25,420	23,231	1,517	6.5	24,748	97.4	0	0	24,748	97.4
4. 2024 .....	28,574	25,249	1,800	7.1	27,049	94.7	36	3	27,088	94.8
5. 2025 .....	27,332	22,537	1,709	7.6	24,246	88.7	3,554	119	27,919	102.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**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 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	6,465	6,371	6,292	6,284	6,284
2. 2021 .....	64,600	72,587	72,613	72,604	72,598
3. 2022 .....	XXX	74,467	85,614	85,706	85,757
4. 2023 .....	XXX	XXX	88,117	98,779	98,681
5. 2024 .....	XXX	XXX	XXX	91,031	103,323
6. 2025 .....	XXX	XXX	XXX	XXX	79,716

**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 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	8,503	7,937	7,195	6,284	6,284
2. 2021 .....	75,287	74,055	74,049	74,039	74,033
3. 2022 .....	XXX	89,395	87,766	87,023	87,073
4. 2023 .....	XXX	XXX	104,470	101,153	100,898
5. 2024 .....	XXX	XXX	XXX	106,536	105,579
6. 2025 .....	XXX	XXX	XXX	XXX	89,861

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021 .....	86,986	72,598	4,583	6.3	77,181	88.7	0	0	77,181	88.7
2. 2022 .....	101,299	85,757	5,737	6.7	91,494	90.3	0	0	91,494	90.3
3. 2023 .....	109,151	98,681	6,446	6.5	105,127	96.3	0	0	105,127	96.3
4. 2024 .....	108,879	103,323	7,365	7.1	110,688	101.7	21	2	110,711	101.7
5. 2025 .....	86,477	79,716	6,044	7.6	85,760	99.2	10,389	347	96,496	111.6

## UNDERWRITING AND INVESTMENT EXHIBIT

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

(\$000 Omitted)

#### Section A - Paid Health Claims - Other

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	1,395	1,395	1,395	1,395	1,395
2. 2021 .....	12,026	15,469	15,469	15,469	15,469
3. 2022 .....	XXX	9,354	11,872	11,872	11,872
4. 2023 .....	XXX	XXX	13,377	19,517	19,517
5. 2024 .....	XXX	XXX	XXX	18,074	23,908
6. 2025 .....	XXX	XXX	XXX	XXX	14,054

#### Section B - Incurred Health Claims - Other

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 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	1,816	1,751	1,607	1,395	1,395
2. 2021 .....	15,926	15,625	15,625	15,625	15,625
3. 2022 .....	XXX	12,547	12,187	12,095	12,095
4. 2023 .....	XXX	XXX	21,453	23,430	19,711
5. 2024 .....	XXX	XXX	XXX	23,986	24,081
6. 2025 .....	XXX	XXX	XXX	XXX	21,307

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021 .....	19,330	15,469	976	6.3	16,445	85.1	0	0	16,445	85.1
2. 2022 .....	20,197	11,872	794	6.7	12,666	62.7	0	0	12,666	62.7
3. 2023 .....	23,786	19,517	1,275	6.5	20,792	87.4	0	0	20,792	87.4
4. 2024 .....	35,825	23,908	1,704	7.1	25,612	71.5	0	0	25,612	71.5
5. 2025 .....	37,537	14,054	1,066	7.6	15,120	40.3	7,262	243	22,625	60.3

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**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 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	27,395	27,064	26,902	26,831	26,831
2. 2021 .....	330,339	382,587	383,503	383,510	383,477
3. 2022 .....	XXX	340,539	397,233	398,275	398,494
4. 2023 .....	XXX	XXX	428,603	496,496	503,240
5. 2024 .....	XXX	XXX	XXX	537,685	629,314
6. 2025 .....	XXX	XXX	XXX	XXX	544,433

**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 2021	2 2022	3 2023	4 2024	5 2025
1. Prior .....	44,284	39,107	34,517	26,831	26,831
2. 2021 .....	393,978	393,553	391,116	391,121	391,089
3. 2022 .....	XXX	413,452	412,742	407,527	407,745
4. 2023 .....	XXX	XXX	528,109	526,975	519,531
5. 2024 .....	XXX	XXX	XXX	642,900	670,206
6. 2025 .....	XXX	XXX	XXX	XXX	637,106

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021 .....	456,013	383,477	24,207	6.3	407,684	89.4	0	0	407,684	89.4
2. 2022 .....	498,124	398,494	26,658	6.7	425,152	85.4	0	0	425,152	85.4
3. 2023 .....	622,963	503,240	32,872	6.5	536,112	86.1	0	0	536,112	86.1
4. 2024 .....	733,981	629,314	44,859	7.1	674,173	91.9	4,775	439	679,387	92.6
5. 2025 .....	751,555	544,433	41,277	7.6	585,710	77.9	97,524	3,261	686,495	91.3

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT**

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

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves .....	10,960	0	0	0	0	0	0	0	0	0	0	10,960	0
2. Additional policy reserves (a) .....	13,428,579	0	0	6,981,000	0	0	0	700,000	0	0	0	5,747,579	0
3. Reserve for future contingent benefits .....	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Reserve for rate credits or experience rating refunds (including \$ .....0 for investment income) ..	25,266,638	0	20,406,711	0	0	0	2,443,170	0	0	0	0	0	2,416,757
5. Aggregate write-ins for other policy reserves .....	18,370,663	4,759,356	10,151,081	0	0	0	304	3,459,853	0	0	0	0	69
6. Totals (gross) .....	57,076,840	4,759,356	30,557,792	6,981,000	0	0	2,443,474	4,159,853	0	0	0	5,758,539	2,416,826
7. Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Totals (Net)(Page 3, Line 4) .....	57,076,840	4,759,356	30,557,792	6,981,000	0	0	2,443,474	4,159,853	0	0	0	5,758,539	2,416,826
9. Present value of amounts not yet due on claims .....	1,356,415	0	0	0	0	0	0	0	0	0	0	1,356,415	0
10. Reserve for future contingent benefits .....	0	0	0	0	0	0	0	0	0	0	0	0	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) .....	1,356,415	0	0	0	0	0	0	0	0	0	0	1,356,415	0
13. Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Totals (Net)(Page 3, Line 7) .....	1,356,415	0	0	0	0	0	0	0	0	0	0	1,356,415	0
DETAILS OF WRITE-INS													
0501. Pharmaceutical rebates due back to insured groups .....	7,854,224		7,853,920				304						
0502. ACA Risk Adjustment payable .....	7,056,517	4,759,356	2,297,161										
0503. HCC Risk Revenue Accrual .....	3,442,471							3,442,471					
0598. Summary of remaining write-ins for Line 5 from overflow page.....	17,451	0	0	0	0	0	0	17,382	0	0	0	0	69
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	18,370,663	4,759,356	10,151,081	0	0	0	304	3,459,853	0	0	0	0	69
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 \$ .....700,000 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 3 - ANALYSIS OF EXPENSES**

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$ ..... 1,966,608 for occupancy of own building) .....		600,658	2,115,771		2,716,429
2. Salary, wages and other benefits .....	11,412,598	17,725,541	39,217,603	216,504	68,572,246
3. Commissions (less \$ ..... 154,066 ceded plus \$ ..... assumed) .....			20,807,982		20,807,982
4. Legal fees and expenses .....	2,731	8,340	1,146,906		1,157,977
5. Certifications and accreditation fees .....	0	0	0		0
6. Auditing, actuarial and other consulting services ... ..	185	30,525	333,292		364,002
7. Traveling expenses .....	111,439	129,899	1,215,849	1,810	1,458,997
8. Marketing and advertising .....	295	467	1,632,727		1,633,489
9. Postage, express and telephone .....	82,741	172,302	1,416,135	100	1,671,278
10. Printing and office supplies .....	73,871	80,396	647,894	70	802,231
11. Occupancy, depreciation and amortization .....			218,254		218,254
12. Equipment .....	4,591	8,953	17,400	36	30,980
13. Cost or depreciation of EDP equipment and software .....	648,781	4,148,339	8,913,323	928	13,711,371
14. Outsourced services including EDP, claims, and other services .....	11,195,125	5,555,668	6,263,116	0	23,013,909
15. Boards, bureaus and association fees .....	14,610	35,040	612,430	146	662,226
16. Insurance, except on real estate .....	7,084	16,881	755,357	118	779,440
17. Collection and bank service charges .....					0
18. Group service and administration fees .....		5,804,793	0		5,804,793
19. Reimbursements by uninsured plans .....		(9,775,866)	(30,159,214)		(39,935,080)
20. Reimbursements from fiscal intermediaries .....			(682,206)		(682,206)
21. Real estate expenses .....	0	0	62,524		62,524
22. Real estate taxes .....			72,067		72,067
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes .....					0
23.2 State premium taxes .....			9,735,822		9,735,822
23.3 Regulatory authority licenses and fees .....	0	189	50,085	38	50,312
23.4 Payroll taxes .....	739,297	1,190,264	2,374,421	14,227	4,318,209
23.5 Other (excluding federal income and real estate taxes) .....			6,332,480		6,332,480
24. Investment expenses not included elsewhere .....				718,648	718,648
25. Aggregate write-ins for expenses .....	97,453	0	(23,035,838)	30	(22,938,355)
26. Total expenses incurred (Lines 1 to 25) .....	24,390,801	25,732,389	50,064,180	952,655	(a) 101,140,025
27. Less expenses unpaid December 31, current year .....	1,800,390	1,899,418	11,773,843	224,041	15,697,692
28. Add expenses unpaid December 31, prior year .....	1,374,205	1,417,138	9,061,535	137,264	11,990,142
29. Amounts receivable relating to uninsured plans, prior year .....		8,251,337	21,851,626		30,102,963
30. Amounts receivable relating to uninsured plans, current year .....		8,279,186	16,107,743		24,386,929
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30) .....	23,964,616	25,277,958	41,607,989	865,878	91,716,441
<b>DETAILS OF WRITE-INS</b>					
2501. Miscellaneous .....	97,453	0	(23,035,838)	30	(22,938,355)
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) .....	97,453	0	(23,035,838)	30	(22,938,355)

(a) Includes management fees of \$ ..... to affiliates and \$ ..... 718,648 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds .....	(a) ..... 2,569,987	..... 2,757,782
1.1 Bonds exempt from U.S. tax .....	(a) .....	.....
1.2 Other bonds (unaffiliated) .....	(a) ..... 13,353,825	..... 13,292,273
1.3 Bonds of affiliates .....	(a) ..... 0	..... 197,604
2.1 Preferred stocks (unaffiliated) .....	(b) ..... 0	..... 0
2.11 Preferred stocks of affiliates .....	(b) ..... 0	..... 0
2.2 Common stocks (unaffiliated) .....	..... 1,229,435	..... 1,214,731
2.21 Common stocks of affiliates .....	..... 175,666	..... 175,666
3. Mortgage loans .....	(c) ..... 0	..... 0
4. Real estate .....	(d) ..... 0	..... 1,966,608
5. Contract Loans .....	..... 0	..... 0
6. Cash, cash equivalents and short-term investments .....	(e) ..... 1,263,492	..... 1,339,049
7. Derivative instruments .....	(f) ..... 0	..... 0
8. Other invested assets .....	..... 0	..... 0
9. Aggregate write-ins for investment income .....	..... 42,948	..... 42,948
10. Total gross investment income .....	18,635,353	20,986,661
11. Investment expenses .....		(g) ..... 938,390
12. Investment taxes, licenses and fees, excluding federal income taxes .....		(g) ..... 14,265
13. Interest expense .....		(h) ..... 857,958
14. Depreciation on real estate and other invested assets .....		(i) ..... 362,279
15. Aggregate write-ins for deductions from investment income .....		.....
16. Total deductions (Lines 11 through 15) .....		..... 2,172,892
17. Net investment income (Line 10 minus Line 16) .....		18,813,769
<b>DETAILS OF WRITE-INS</b>		
0901. Miscellaneous .....	42,948	42,948
0902. ....		
0903. ....		
0998. Summary of remaining write-ins for Line 9 from overflow page .....		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	42,948	42,948
1501. ....		
1502. ....		
1503. ....		
1598. Summary of remaining write-ins for Line 15 from overflow page .....		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) .....		

- (a) Includes \$ ..... 1,448,161 accrual of discount less \$ ..... 634,569 amortization of premium and less \$ ..... 337,314 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... 0 paid for accrued interest on purchases.
- (d) Includes \$ ..... 1,966,608 for company's occupancy of its own buildings; and excludes \$ ..... 0 interest on encumbrances.
- (e) Includes \$ ..... 53,289 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 \$ ..... 773,227 depreciation on real estate and \$ ..... 0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds .....	4,944	0	4,944	0	0
1.1 Bonds exempt from U.S. tax .....					
1.2 Other bonds (unaffiliated) .....	(924,865)	(191,742)	(1,116,607)	513,310	0
1.3 Bonds of affiliates .....					
2.1 Preferred stocks (unaffiliated) .....	(140)	0	(140)	0	0
2.11 Preferred stocks of affiliates .....					
2.2 Common stocks (unaffiliated) .....	5,767,060	(582,850)	5,184,210	(1,240,185)	0
2.21 Common stocks of affiliates .....	0	0	0	(492,059)	0
3. Mortgage loans .....					
4. Real estate .....			0	0	
5. Contract loans .....	0	0	0	0	0
6. Cash, cash equivalents and short-term investments .....	26	0	26	0	0
7. Derivative instruments .....	0	0	0	0	0
8. Other invested assets .....					
9. Aggregate write-ins for capital gains (losses) .....					
10. Total capital gains (losses) .....	4,847,026	(774,592)	4,072,434	(1,218,934)	0
<b>DETAILS OF WRITE-INS</b>					
0901. ....					
0902. ....					
0903. ....					
0998. Summary of remaining write-ins for Line 9 from overflow page .....					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....					

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			0
2.2 Common stocks .....	66,000	104,332	38,332
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale .....			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			0
6. Contract loans .....			0
7. Derivatives (Schedule DB) .....			0
8. Other invested assets (Schedule BA) .....			0
9. Receivables for securities .....			0
10. Securities lending reinvested collateral assets (Schedule DL) .....			0
11. Aggregate write-ins for invested assets .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	66,000	104,332	38,332
13. Title plants (for Title insurers only) .....			0
14. Investment income due and accrued .....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	812,495	321,901	(490,594)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			0
16.2 Funds held by or deposited with reinsured companies .....			0
16.3 Other amounts receivable under reinsurance contracts .....			0
17. Amounts receivable relating to uninsured plans .....	80,164	1,517,665	1,437,501
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0
18.2 Net deferred tax asset .....			0
19. Guaranty funds receivable or on deposit .....			0
20. Electronic data processing equipment and software .....	7,600,526	5,673,512	(1,927,014)
21. Furniture and equipment, including health care delivery assets .....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0
23. Receivable from parent, subsidiaries and affiliates .....			0
24. Health care and other amounts receivable .....	13,012,356	8,145,500	(4,866,856)
25. Aggregate write-ins for other-than-invested assets .....	516,300	775,526	259,226
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	22,087,841	16,538,436	(5,549,405)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0
28. Total (Lines 26 and 27)	22,087,841	16,538,436	(5,549,405)
<b>DETAILS OF WRITE-INS</b>			
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. Miscellaneous Assets .....	188,778	136,028	(52,750)
2502. Prepaid Assets .....	327,522	639,498	311,976
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)	516,300	775,526	259,226

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

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations .....						
2. Provider Service Organizations .....						
3. Preferred Provider Organizations .....	229,848	188,627	194,663	199,466	200,488	2,330,878
4. Point of Service .....	22,753	23,320	22,943	22,696	22,018	275,209
5. Indemnity Only .....	11,678	11,466	11,620	10,982	10,747	134,191
6. Aggregate write-ins for other lines of business.....	23,689	20,073	20,215	20,315	20,203	242,315
7. Total	287,968	243,486	249,441	253,459	253,456	2,982,593
<b>DETAILS OF WRITE-INS</b>						
0601. Medicare Supplement .....	4,803	4,851	4,862	4,912	4,957	58,698
0602. Medicare PPO .....	8,409	6,614	6,683	6,785	6,755	80,338
0603. FEP .....	7,702	7,652	7,732	7,681	7,568	91,962
0698. Summary of remaining write-ins for Line 6 from overflow page .....	2,775	956	938	937	923	11,317
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	23,689	20,073	20,215	20,315	20,203	242,315

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 Summary of Significant Accounting Policies and Going Concern**

**A. Accounting Practices**

Regence BSI (the Company) is incorporated as a nonprofit, mutual corporation under the laws of the State of Idaho (the State) and is subject to regulation by the State of Idaho, Department of Insurance (the DOI), as a disability company. The Company's statutory basis financial statements are presented in accordance with accounting practices prescribed or permitted by the DOI.

The DOI has adopted the National Association of Insurance Commissioners' (NAIC) Accounting Practices & Procedures Manual as its statutory accounting principles (SAP) basis. Prescribed accounting practices are those practices which are incorporated directly or by reference to state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted accounting practices include deviation from NAIC SAP and state prescribed accounting practices specifically requested by an insurer and granted by the DOI.

The DOI has approved no permitted practices for the Company which differ from NAIC SAP or state prescribed accounting practices.

The DOI has adopted a prescribed difference from NAIC SAP which allows furniture and equipment as admitted assets up to one percent of the total admitted assets of the Company pursuant to Idaho Code 41-601(12). The effect of the prescribed practice on the Company's capital and surplus was as follows:

	SSAP #	F/S Page	F/S Line #		2025		2024
<b>NET INCOME</b>							
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$	18,971,956	\$	4,906,855
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	18,971,956	\$	4,906,855
<b>SURPLUS</b>							
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$	351,937,890	\$	342,373,742
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: Furniture & Equipment admitted assets up to one percent of total admitted assets	19	2	21	\$	1,035,809	\$	1,054,622
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	350,902,081	\$	341,319,120

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

The preparation of statutory basis financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. Such estimates may affect the disclosure of impaired assets and contingent liabilities at the date of the statutory basis financial statements and the reported amounts of revenues and expenses during the reporting period. Pharmaceutical rebate receivables, claims unpaid, accrual for asserted and unasserted claims or other matters in litigation, if any, accrued medical incentive pool and bonus amounts, unpaid claims adjustment expenses, accrued retrospective premiums, aggregate health policy reserves including reserves for medical loss ratio rebates, other-than-temporary impairment of investments, employee incentive payable, and income taxes represent significant estimates. Actual results could differ significantly from those estimates.

**C. Accounting Policy**

(1) Short-Term Investments

Cash equivalents include cash equivalents and investments with an original maturity of three months or less at the date of acquisition. Short-term investments include all investments with remaining maturities, at the time of acquisition, of three months to one year and are stated at amortized cost. The carrying value of cash, cash equivalents and short-term investments approximate fair value at December 31, 2025.

(2) Bonds

Bonds not backed by loans are generally stated at book/adjusted carrying value. Book/adjusted carrying values are based on the cost of bonds in NAIC designated classes one and two, which are designated as highest-quality and high-quality, and are adjusted for amortization of premiums and accretion of discounts to maturity. Book/adjusted carrying values for bonds in NAIC designated classes three through six are based on the lower of amortized cost or fair value. The amortization of bonds is calculated using the scientific interest method, on an actual to actual date basis. Bonds without call provisions are amortized to the maturity date. Bonds with call provisions are amortized using yield to worst amortization.

(3) Common Stocks

Unaffiliated common stocks are stated at fair values. Changes in fair value are recorded in capital and surplus.

(4) Preferred Stocks

Not applicable.

(5) Mortgage Loans

Not applicable.

(6) Asset-Backed Securities

Asset-backed securities are stated at either amortized cost, if they are in classes one and two, or the lower of amortized cost or fair value, if they are in classes three through six. Securities stated at amortized cost are adjusted for amortization of premiums and accretion of discounts over the estimated life of the security. The prospective adjustment method is used to value all securities. Prepayment assumptions for single class and multi-class asset-backed securities were obtained from broker, dealer, survey values or internal estimates.

(7) Investments in Subsidiaries, Controlled and Affiliated Entities

Regence Group Administrators of Idaho, Inc. (IDRGA) is a wholly owned subsidiary of the Company. The Company has a 19.1% ownership in BridgeSpan Health Company (BridgeSpan) and a 3.3% ownership interest in Northwest LSV Holding Company, Inc. (NW LSV).

In accordance with Statement of Statutory Accounting Principles (SSAP) No. 97, Investments in Subsidiary, Controlled and Affiliated Entities (SSAP No. 97), BridgeSpan is considered a U.S. insurance subsidiary; IDRGA and NW LSV are considered U.S. noninsurance subsidiaries. These investments are valued on the equity basis as determined under accounting principles generally accepted in the United States of America (GAAP) and adjusted in accordance with SSAP No. 97.

IDRGA is unaudited, therefore, investment in this subsidiary is nonadmitted. The Company's investments in BridgeSpan and NW LSV are admitted assets and classified as Common stocks.

## NOTES TO FINANCIAL STATEMENTS

(8) Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company ownership interest is valued based on the GAAP equity basis and is recorded in other invested assets.

(9) Derivatives

Not applicable.

(10) Premium Deficiency

The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, Individual and Group Accident and Health Contracts.

(11) Unpaid Claims Adjustment Expenses

Claims unpaid is an actuarial estimate of outstanding claims, including claims incurred but not reported, based upon historical claims experience modified for current trends and changes in benefit coverage. Unpaid claims adjustment expenses represent processing expenses related to claims unpaid and are accrued based on an estimate of expenses to process such claims. Revisions in actuarial estimates are reported in the period in which they arise.

(12) Modification of Capitalization Policy

Not applicable.

(13) Pharmaceutical Rebate Receivables

Estimates of pharmaceutical rebate receivables are determined based upon historical experience, modified for current trends.

D. Going Concern

Management has determined that the Company does not have a going concern risk.

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

Not applicable.

**NOTE 3 Business Combinations and Goodwill**

Not applicable.

**NOTE 4 Discontinued Operations**

Not applicable.

**NOTE 5 Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Asset-Backed Securities

(1) Prepayment Assumptions

Prepayment assumptions for single class and multi-class asset-backed securities were obtained from broker, dealer, survey values or internal estimates.

(2) Securities with Recognized Other-Than-Temporary Impairment

Not applicable.

(3) Transaction Details of Securities with Recognized Other-Than-Temporary Impairment

Not applicable.

(4) Asset-backed securities in a continuous unrealized loss position at December 31, 2025, including those that have interest related other-than-temporary declines, are as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 35,860
2. 12 Months or Longer	\$ 7,067,256

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

1. Less than 12 Months	\$ 8,782,915
2. 12 Months or Longer	\$ 59,822,680

(5) Reasons Impairments are Not Other-Than-Temporary

The fair value of asset-backed securities in a continuous unrealized loss position declined due to reasons including, but not limited to, changes in interest rates, changes in economic conditions, and changes in market outlook for various industries. The company does not intend to sell these securities at the reporting date and has the ability to retain the securities for a period of time sufficient to recover the amortized cost basis. Therefore, the Company does not consider these investments to be other-than-temporarily impaired at December 31, 2025.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) Reverse Repurchase Agreements

The company has overnight reverse repurchase agreements accounted for as a secured borrowing. The repurchase program is intended to maximize the return on excess cash with relatively low risk. Collateral consists of US Treasury securities and US government agency securities with fair values in excess of the amounts loaned under the agreement.

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)  
b. Tri-Party (YES/NO)

	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

**NOTES TO FINANCIAL STATEMENTS**

(3) Original (Flow) & Residual Maturity

- a. Maximum Amount  
 1. Open – No Maturity  
 2. Overnight  
 3. 2 Days to 1 Week  
 4. > 1 Week to 1 Month  
 5. > 1 Month to 3 Months  
 6. > 3 Months to 1 Year  
 7. > 1 Year

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 2,500,000	\$ 2,100,000	\$ 2,200,000	\$ 3,400,000	
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -

- b. Ending Balance  
 1. Open – No Maturity  
 2. Overnight  
 3. 2 Days to 1 Week  
 4. > 1 Week to 1 Month  
 5. > 1 Month to 3 Months  
 6. > 3 Months to 1 Year  
 7. > 1 Year

(4) Not applicable.

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

- a. Maximum Amount  
 b. Ending Balance

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ 2,500,000	\$ 2,100,000	\$ 2,200,000	\$ 3,400,000	
\$ -	\$ -	\$ -	\$ -	\$ -

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

**ENDING BALANCE**

- 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)

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -

**ENDING BALANCE**

- 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)

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -

(7) Collateral Provided – Secured Borrowing  
 Not applicable.

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity  
 Not applicable.

(9) Recognized Receivable for Return of Collateral – Secured Borrowing  
 Not applicable.

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)  
 Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale  
 Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale  
 Not applicable.

J. Real Estate  
 (1) Impairment Loss Recognized  
 The Company did not recognize any impairment loss during the reporting period.

(2) Sale or Classification of Real Estate Investments Held for Sale  
 Not applicable.

(3) Changes to a Plan of Sale for an Investment in Real Estate  
 Not applicable.

(4) Retail Land Sales Operations  
 Not applicable.

**NOTES TO FINANCIAL STATEMENTS**

(5) Real Estate Investments with Participating Mortgage Loan Features  
Not applicable.

K. Investments in Tax Credit Structures (Tax credit investments)  
Not applicable.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Non- admitted) Restricted from Current Year	2 Total Gross (Admitted & Non- admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Non- admitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Non- admitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown			\$ -		\$ -	0.000%	0.000%
b. Collateral held under security lending agreements			\$ -		\$ -	0.000%	0.000%
c. Subject to repurchase agreements			\$ -		\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements			\$ -		\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements			\$ -		\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements			\$ -		\$ -	0.000%	0.000%
g. Placed under option contracts			\$ -		\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock			\$ -		\$ -	0.000%	0.000%
i. FHLB capital stock			\$ -		\$ -	0.000%	0.000%
j. On deposit with states	\$ 1,048,518	\$ 1,034,474	\$ 14,044		\$ 1,048,518	0.165%	0.171%
k. On deposit with other regulatory bodies			\$ -		\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)			\$ -		\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories			\$ -		\$ -	0.000%	0.000%
n. Other restricted assets			\$ -		\$ -	0.000%	0.000%
o. Collateral assets received and on balance sheet			\$ -		\$ -	0.000%	0.000%
p. Assets held under modco reinsurance agreements			\$ -		\$ -	0.000%	0.000%
q. Assets held under funds withheld reinsurance agreements			\$ -		\$ -	0.000%	0.000%
r. Total restricted assets (Sum of a through q)	\$ 1,048,518	\$ 1,034,474	\$ 14,044	\$ -	\$ 1,048,518	0.165%	0.171%

Restricted Asset Category	8 Amount Reported in General Interrogatories	9 Difference from Note and GI	10 GI Ref
a. Subject to contractual obligation for which liability is not shown	XXX	XXX	XXX
b. Collateral held under security lending agreements	\$ -	\$ -	25.04 + 25.05
c. Subject to repurchase agreements		\$ -	26.21
d. Subject to reverse repurchase agreements		\$ -	26.22
e. Subject to dollar repurchase agreements		\$ -	26.23
f. Subject to dollar reverse repurchase agreements		\$ -	26.24
g. Placed under option contracts		\$ -	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		\$ -	26.26
i. FHLB capital stock		\$ -	26.27
j. On deposit with states	\$ 1,048,518	\$ -	26.28
k. On deposit with other regulatory bodies		\$ -	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)		\$ -	26.31
m. Pledged as collateral not captured in other categories		\$ -	26.30
n. Other restricted assets		\$ -	26.32
o. Collateral assets received and on balance sheet	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	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

## NOTES TO FINANCIAL STATEMENTS

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate)  
Not applicable.

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude Modco/FWH) and Derivatives, Are Reported in the Aggregate)  
Not applicable.

(4) Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements  
Not applicable.

(5) Assets Pledged for Other Purposes  
Not applicable.

M. Working Capital Finance Investments  
Not applicable.

N. Offsetting and Netting of Assets and Liabilities  
Not applicable.

O. 5GI Securities  
Not applicable.

P. Short Sales  
Not applicable.

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>
1. Number of CUSIPs	8
2. Aggregate Amount of Investment Income	\$ 11,096

R. Reporting Entity's Share of Cash Pool by Asset Type  
Not applicable.

S. Aggregate Collateral Loans by Qualifying Investment Collateral  
Not applicable.

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10%  
Not applicable.

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies  
The Company did not recognize any impairment write down for its investments in joint ventures, partnerships and limited liability companies during the statement periods.

**NOTE 7 Investment Income**

A. The bases for excluding investment income due and accrued  
Not applicable.

B. The total amount excluded  
Not applicable.

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

	<u>Amount</u>
Interest Income Due and Accrued	
1. Gross	\$ 3,934,882
2. Nonadmitted	\$ -
3. Admitted	\$ 3,934,882

D. The aggregate deferred interest.  
Not applicable.

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.  
Not applicable.

**NOTE 8 Derivative Instruments**

Not applicable.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9 Income Taxes**

A. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs)

(1) DTA/DTL Components

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 7,838,597	\$ 166,869	\$ 8,005,466	\$ 10,524,712	\$ 130,645	\$ 10,655,357	\$ (2,686,115)	\$ 36,224	\$ (2,649,891)
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 7,838,597	\$ 166,869	\$ 8,005,466	\$ 10,524,712	\$ 130,645	\$ 10,655,357	\$ (2,686,115)	\$ 36,224	\$ (2,649,891)
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 7,838,597	\$ 166,869	\$ 8,005,466	\$ 10,524,712	\$ 130,645	\$ 10,655,357	\$ (2,686,115)	\$ 36,224	\$ (2,649,891)
(f) Deferred Tax Liabilities	\$ 110,980	\$ 8,356,963	\$ 8,467,943	\$ 13,677	\$ 8,464,692	\$ 8,478,369	\$ 97,303	\$ (107,729)	\$ (10,426)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 7,727,617	\$ (8,190,094)	\$ (462,477)	\$ 10,511,035	\$ (8,334,047)	\$ 2,176,988	\$ (2,783,418)	\$ 143,953	\$ (2,639,465)

(2) Admission Calculation Components

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 3,454,128	\$ 55,768	\$ 3,509,896	\$ 7,317,651	\$ 88,930	\$ 7,406,581	\$ (3,863,523)	\$ (33,162)	\$ (3,896,685)
(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)	\$ 3,019,540	\$ 103,309	\$ 3,122,849	\$ 796,749	\$ 41,166	\$ 837,915	\$ 2,222,791	\$ 62,143	\$ 2,284,934
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 3,019,540	\$ 103,309	\$ 3,122,849	\$ 796,749	\$ 41,166	\$ 837,915	\$ 2,222,791	\$ 62,143	\$ 2,284,934
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 52,790,683	XXX	XXX	\$ 51,029,513	XXX	XXX	\$ 1,761,170
(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.	\$ 1,364,929	\$ 7,792	\$ 1,372,721	\$ 2,410,312	\$ 549	\$ 2,410,861	\$ (1,045,383)	\$ 7,243	\$ (1,038,140)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 7,838,597	\$ 166,869	\$ 8,005,466	\$ 10,524,712	\$ 130,645	\$ 10,655,357	\$ (2,686,115)	\$ 36,224	\$ (2,649,891)

(3) Threshold Used in Par 11(b)

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1196.694%	1185.357%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 351,937,890	\$ 340,196,754

(4) Impact of Tax Planning Strategies

Not applicable.

B. Temporary Differences for Which DTLs Have Not Been Established

Not applicable.

**NOTES TO FINANCIAL STATEMENTS**

C. Current Tax and Change in Deferred Tax

(1) Current Income Taxes Incurred Consist of the Following Major Components:

	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
(a) Federal	\$ 165,421	\$ 2,110,442	\$ (1,945,021)
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 165,421	\$ 2,110,442	\$ (1,945,021)
(d) Federal income tax on net capital gains	\$ (855,211)	\$ 477,820	\$ (1,333,031)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (689,790)	\$ 2,588,262	\$ (3,278,052)
<b>(2) Deferred Tax Assets:</b>			
<b>(a) Ordinary:</b>			
(1) Discounting of unpaid losses	\$ 540,721	\$ 551,798	\$ (11,077)
(2) Unearned premium reserve	\$ -	\$ -	\$ -
(3) Policyholder reserves	\$ 147,000	\$ 567,000	\$ (420,000)
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ 447,503	\$ 475,422	\$ (27,919)
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ 239,773	\$ 3,222,732	\$ (2,982,959)
(8) Compensation and benefits accrual	\$ 2,469,071	\$ 2,402,494	\$ 66,577
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 3,028,476	\$ 2,259,724	\$ 768,752
(11) Net operating loss carry-forward	\$ 290,608	\$ -	\$ 290,608
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 675,445	\$ 1,045,542	\$ (370,097)
(13a) Contingent liabilities	\$ 475,314	\$ 1,018,722	\$ (543,408)
(13b) Other	\$ 200,131	\$ 26,820	\$ 173,311
(99) Subtotal (sum of 2a1 through 2a13)	\$ 7,838,597	\$ 10,524,712	\$ (2,686,115)
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 7,838,597	\$ 10,524,712	\$ (2,686,115)
<b>(e) Capital:</b>			
(1) Investments	\$ 166,869	\$ 130,645	\$ 36,224
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ -	\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 166,869	\$ 130,645	\$ 36,224
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 166,869	\$ 130,645	\$ 36,224
(i) Admitted deferred tax assets (2d + 2h)	\$ 8,005,466	\$ 10,655,357	\$ (2,649,891)
<b>(3) Deferred Tax Liabilities:</b>			
<b>(a) Ordinary:</b>			
(1) Investments	\$ 9,496	\$ 11,885	\$ (2,389)
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ 101,484	\$ 1,792	\$ 99,692
(5a) Pension accrual	\$ 90,984	\$ 1,792	\$ 89,192
(5b) Other	\$ 10,500	\$ -	\$ 10,500
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 110,980	\$ 13,677	\$ 97,303
<b>(b) Capital:</b>			
(1) Investments	\$ 8,356,963	\$ 8,464,692	\$ (107,729)
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 8,356,963	\$ 8,464,692	\$ (107,729)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 8,467,943	\$ 8,478,369	\$ (10,426)
(4) Net deferred tax assets/liabilities (2i - 3c)	\$ (462,477)	\$ 2,176,988	\$ (2,639,465)

\* 2(a)(13) is the total of its subsets

\* 3(a)(5) is the total of its subsets

The change in net deferred income tax was comprised of the following at December 31:

	(1) 2025	(2) 2024	(3) (Col. 1 - 2) Change
Total deferred tax assets	\$ 8,005,466	\$ 10,655,357	\$ (2,649,891)
Total deferred tax liabilities	\$ (8,467,943)	\$ (8,478,369)	\$ 10,426
Net deferred tax asset (liability)	\$ (462,477)	\$ 2,176,988	\$ (2,639,465)
Tax effect of net unrealized capital gains or losses			\$ (163,927)
Change in net deferred income tax			\$ (2,803,392)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The Company's effective tax rate on pretax income from operations differed from the federal statutory rate in 2025 primarily due to nonadmitted assets. The Company's effective tax rate on pretax income from operations differed from the federal statutory rate in 2024 primarily due to nonadmitted assets, nondeductible compensation, disallowed gain on contributed stocks, prior year true-ups, and the dividends received deduction.

Total statutory income tax expense/(benefit) at December 31 was as follows:

	(1) 2025	(2) 2024	(3) (Col. 1 - 2) Change
Federal income tax expense/(benefit)	\$ 165,421	\$ 2,110,442	\$ (1,945,021)
Change in net deferred income tax	\$ 2,803,392	\$ (1,094,734)	\$ 3,898,126
Total statutory income tax expense/(benefit)	\$ 2,968,813	\$ 1,015,708	\$ 1,953,105

## NOTES TO FINANCIAL STATEMENTS

The federal budget reconciliation legislation, known as the One Big Beautiful Bill Act (the "OBBBA"), Public Law 119-21, was signed into law on July 4, 2025. The bill includes numerous changes to existing tax law, including the ability to accelerate depreciation on eligible capital expenditures and fully expense domestic research and development costs. The impacts of the OBBBA did not have a material effect on the Company's income tax provision for 2025.

**E. Carryforwards, Recoverable Taxes and Internal Revenue Code (IRC) §6603 Deposits**

(1) Carryforwards

At December 31, 2025, the Company had a tax-effected net operating loss carryforward of \$290,608, which will expire in 2045 and a charitable contribution carryforward of \$129,342, which will expire in 2030. At December 31, 2024, the Company had no carryforwards.

(2) Recoverable Taxes

The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total
2025	\$ -	\$ -	\$ -
2024	\$ 3,454,128	\$ -	\$ 3,454,128
2023	N/A	\$ 585,626	\$ 585,626

(3) IRC §6603 Deposits

Not applicable.

**F. Consolidated Federal Income Tax Return**

(1) Federal Income Tax Return

The Company joins with its eligible subsidiary, IDRGA, in the filing of a consolidated federal income tax return.

(2) Tax Sharing Agreement

The Company is party to a federal tax sharing agreement. The tax sharing agreement will require payment between the Company and IDRGA for the effect on the Company's federal income tax liability resulting from the inclusion of IDRGA in the consolidated income tax return. Effectively, this results in the Company's annual income tax provision being computed, with adjustments, as if the Company filed a separate return.

**G. Significant Increases to Income Tax Loss Contingencies**

Not applicable.

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

Not applicable.

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

Not applicable.

**J. Corporate Alternative Minimum Tax (CAMT)**

The controlled group of corporations, of which the Company is a member, is a non-applicable reporting entity for purposes of the CAMT in 2025 and 2024.

**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

**A. Nature of Relationships**

The Company is an affiliate of Cambia Health Solutions, Inc. (the Holding Company), a nonprofit holding company.

**B. Detail of Transactions**

The Company declared and recognized contributions of \$485,780 and \$723,220 to the Cambia Health Foundation (the Foundation) as of December 31, 2025 and 2024, respectively. The Foundation is a corporate foundation of the Holding Company committed to transforming health care and improving end-of-life care in collaborative and innovative ways.

The Company received distributions of \$175,666 from NW LSV as of December 31, 2025.

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

Not applicable.

**D. Amounts Due From or To Related Parties**

A note receivable from the Holding Company with a maturity date of June 1, 2035 and a principal of \$1,700,000 as of December 31, 2025 and 2024 is included in bonds and rated by the NAIC. The related accrued interest as of December 31, 2025 and 2024 was \$1,223,176 and \$1,025,572, respectively, and is recorded in investment income due and accrued.

The Company reported net amounts due to affiliates of \$18,176,297 and \$10,278,684 and net amounts due from affiliates of \$247,739 and \$1,165,927 as of December 31, 2025 and 2024, respectively. Related intercompany receivables and payables are netted on a monthly basis and settled within 90 days of incurrence.

The Company may borrow from or lend to participating affiliated entities to supplement short-term cash flows pursuant to a Master Intercompany Promissory Note agreement (the "Master Note"). The Master Note also establishes transactional borrowing and lending limits, which are updated annually. The maximum cumulative outstanding amount the Company may borrow or lend under the terms of the Master Note was \$18,668,281 during the year ended December 31, 2025. The interest rate is based on Secured Overnight Financing Rate (SOFR) plus 85 basis points for the term of the loan and was 4.73% as of December 31, 2025. The Company had no Master Note borrowings or lending outstanding as of December 31, 2025. The Company had multiple borrowings and in aggregate repaid \$115,800,000 during the year ended December 31, 2025. The Company made multiple loans and in aggregate was reimbursed \$49,600,000 during the year ended December 31, 2025.

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

The Company has a Management and Administrative Services Agreement (ASA) with the Holding Company and its subsidiaries and affiliates. Pursuant to this agreement, management and certain services such as strategic planning, budgeting, actuarial, underwriting, marketing, finance, legal, information technology, and human resources are allocated to the Company. Certain other expenses, including occupancy and certain employee benefits, are allocated from the Company on behalf of the Holding Company and its subsidiaries and affiliates. The basis of allocation is driven by statistics, including the Company's ratio of membership, number of employees, claims counts, and gross operating expense. Costs incurred under this ASA were \$121,841,110 and \$110,357,693 for the years ended December 31, 2025 and 2024, respectively. These amounts are included in claims adjustment and general administrative expenses.

The Company was also allocated capital assets from the Holding Company in the amount of \$2,861,897 and \$2,247,168 for the years ended December 31, 2025 and 2024, respectively.

The Company processes out-of-area claims for Regence BlueShield, Regence BlueCross BlueShield of Oregon (Regence BCBSO), and Regence BlueCross BlueShield of Utah (Regence BCBSU) under various administrative service fee agreements. The claims and the associated claims reimbursements are not included as part of the Company's hospital and medical expenses or net premium income, as the Company is not at risk for this business. The Company's affiliates also process out-of-area claims for the Company under various administrative service fee agreements. These claims and the associated premiums are recorded as part of the Company's hospital and medical expenses and net premium income, as the Company is at risk for this business.

The Company's financial condition and the results of operations may have differed if the Company had operated as an unaffiliated company.

**F. Guarantees or Undertakings, Written or Otherwise, for the Benefit of an Affiliate or Related Party**

The Company cedes certain premiums and claims to Regence BCBSO and Regence BCBSU. Total ceded premium income was \$447,884,903 for the year ended December 31, 2025. Total ceded claims incurred were \$423,816,833 for the year ended December 31, 2025.

**NOTES TO FINANCIAL STATEMENTS**

G. Nature of Control Relationship

The Holding Company, located in Portland, Oregon, is the sole member of Regence Insurance Holding Corporation (RIHC). RIHC is the sole member of the Regence BlueShield, Regence BCBSO and Regence BCBSU. The Holding Company has established a management services agreement, which is renewed annually, with the Company and has control over the operations and management of Regence BlueShield, Regence BCBSO, Regence BCBSU and the Company (collectively referred to as the Plans). The Holding Company, its subsidiaries RIHC, OmedaRx, Inc., the Foundation, Cascadia Echo Holding Company LLC, and Journi, Inc., as well as the Plans and their subsidiaries, are collectively referred to as Cambia.

H. Amount Deducted for Investment in Upstream Company  
Not applicable.

I. Investment in SCAs That Exceeds 10% of Admitted Assets  
Not applicable.

J. Investments in Impaired SCAs  
Not applicable.

K. Investment in Foreign Subsidiary  
Not applicable.

L. Investment in Downstream Noninsurance Holding Company  
The Company owns a 3.3% interest in NW LSV, which is a downstream noninsurance holding company. The Company carries the ownership interests on an equity basis which are admitted in accordance with SSAP No. 97. The Company utilizes the look-through approach for the valuation of NW LSV.

M. All SCA Investments

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

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
<b>Total SSAP No. 97 8a Entities</b>	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
<b>Total SSAP No. 97 8b(ii) Entities</b>	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities Northwest LSV Holding Company, Inc.	3.3%	\$ 3,778,386	\$ 3,778,386	
Regence Group Administrators of Idaho, Inc.	100.0%	\$ 66,000		\$ 66,000
<b>Total SSAP No. 97 8b(iii) Entities</b>	XXX	\$ 3,844,386	\$ 3,778,386	\$ 66,000
d. SSAP No. 97 8b(iv) Entities				
<b>Total SSAP No. 97 8b(iv) Entities</b>	XXX	\$ -	\$ -	\$ -
<b>e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)</b>	XXX	\$ 3,844,386	\$ 3,778,386	\$ 66,000
<b>f. Aggregate Total (a+ e)</b>	XXX	\$ 3,844,386	\$ 3,778,386	\$ 66,000

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
<b>Total SSAP No. 97 8a Entities</b>	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
<b>Total SSAP No. 97 8b(ii) Entities</b>	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities Northwest LSV Holding Company, Inc.	S2	08/31/2025		Yes	No	I
<b>Total SSAP No. 97 8b(iii) Entities</b>	XXX	XXX	\$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
<b>Total SSAP No. 97 8b(iv) Entities</b>	XXX	XXX	\$ -	XXX	XXX	XXX
<b>e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)</b>	XXX	XXX	\$ -	XXX	XXX	XXX
<b>f. Aggregate Total (a+e)</b>	XXX	XXX	\$ -	XXX	XXX	XXX

\* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

\*\* I - Immaterial or M - Material

N. Investment in Insurance SCAs  
Not applicable.

O. SCA or SSAP 48 Entity Loss Tracking  
Not applicable.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 11 Debt**

## A. Outstanding Debt

The Company has access to a revolving line of credit through the Holding Company to supplement short-term cash flows. The maximum available line of credit is \$125,000,000 for the Holding Company and its subsidiaries and affiliates. The amount available to borrow was \$70,000,000 as of December 31, 2025. The interest rate is based on SOFR plus 85 basis points for the term of the loan and was 4.73% as of December 31, 2025. The Company had no borrowings outstanding on the line of credit as of December 31, 2025. The Company had no new borrowings or repayments during the year ended December 31, 2025.

B. FHLB (Federal Home Loan Bank) Agreements  
Not applicable.

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

	Current Year		Prior Year	
	Unused Commitments	Unused Lines Of Credit	Unused Commitments	Unused Lines Of Credit
1. Short-Term (contracts terminating in 12 months or less)	\$ -	\$ 70,000,000	\$ -	\$ 125,000,000
2. Long-Term (contracts terminating in more than 12 months)	\$ -	\$ 18,668,281	\$ -	\$ 17,426,955
3. Total	\$ -	\$ 88,668,281	\$ -	\$ 142,426,955

**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**A. Defined Benefit Plan  
Not applicable.B. Investment Plan Policies for Plan Assets  
Not applicable.C. The fair value of each class of plan assets  
Not applicable.D. Rate of Return on Assets Assumption  
Not applicable.E. Defined Contribution Plan  
Executive and Directors Deferred Compensation Plans. The Company offers a Deferred Income Program for Executives and a Deferred Income Program for Directors (collectively, the Programs). The purpose of the Programs is to provide an unfunded, nonqualified deferred compensation arrangement to key employees and eligible directors. The Company facilitated payments totaling \$128,966 and \$61,383 to the Programs for the years ended December 31, 2025 and 2024, respectively. The assets under the Programs are recorded as employee deferred compensation plan and the liabilities under the Programs are recorded as amounts withheld or retained for account of others for \$2,606,468 and \$2,546,113 as of December 31, 2025 and 2024, respectively.F. Multiemployer Plans  
Not applicable.G. Consolidated/Holding Company Plans  
Employee Retirement Plans. The Company participated in a defined benefit pension plan sponsored by the Holding Company that covered substantially all regular employees having one or more years of service. Benefits are based upon years of service and the employee's final average compensation. The Holding Company froze the defined benefit pension plan as of December 31, 2009. Subsequent to the freeze date, there were no new participants enrolled in the plan, and no pension benefits were earned after that date. Benefits-eligible employees who had not yet met plan eligibility criteria were immediately eligible, and non-vested plan participants became fully vested. The Company also participates in a supplemental executive retirement plan sponsored by the Holding Company to cover key employees meeting certain eligibility requirements. The Company's practice is to reimburse the Holding Company for employee retirement plan obligations related to its employees and record such amounts as employment related expenses. Supplemental Executive Retirement Plan expense is allocated to the Company monthly, based on relative salary dollars. Pension Plan expense represents the Company's portion of contributions to the Pension Plan. Retirement plan expense recognized by the Company was \$341,555 and \$373,620 for the years ended December 31, 2025 and 2024, respectively. The Company has no legal obligation for benefits under these plans; the obligation is carried by the Holding Company. As sponsor of the plans, the Holding Company is legally required to fund the plans regardless of amounts paid to the Holding Company by the Company.

Employee Savings Plan. The Company participates in an employee savings plan sponsored by the Holding Company in which the Holding Company will match employee contributions up to 100% of the first 6% of salary for each pay period in which the employee makes a contribution. In addition, the Holding Company can provide a discretionary contribution discretionary contribution based on eligible employees' eligible earnings, subject to annual review and Board approval. The Company has no legal obligation for benefits under this plan; the obligation is carried by the Holding Company. Expense is allocated to the Company based on the portion of the employees' functional activities that relate to the Company and relative salary dollars. The Company's share of the net expense was \$4,729,664 and \$4,629,328 for the years ended December 31, 2025 and 2024, respectively.

H. Postemployment Benefits and Compensated Absences  
The Company's postemployment benefits and compensated absences are accrued for in accordance with SSAP No. 11, Postemployment Benefits and Compensated Absences.I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)  
Not applicable.**NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**A. Common Stock Outstanding  
Not applicable.B. Preferred Stock Outstanding  
Not applicable.C. Dividend Restrictions  
Not applicable.D. Ordinary Dividends  
Not applicable.E. Stockholders  
Not applicable.F. Surplus Restrictions  
Not applicable.G. Surplus Advances  
Not applicable.H. Stock Held for Special Purposes  
Not applicable.

## NOTES TO FINANCIAL STATEMENTS

- I. Changes in Special Surplus Funds  
Not applicable.
  
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 30,646,388
  
- K. Surplus Notes  
Not applicable.
  
- L. Quasi-Reorganization  
Not applicable.
  
- M. Quasi-Reorganization Effective Date  
Not applicable.

**NOTE 14 Liabilities, Contingencies and Assessments**

- A. Contingent Commitments  
Not applicable.
  
- B. Assessments  
Not applicable.
  
- C. Gain Contingencies  
Not applicable.
  
- D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits  
Not applicable.
  
- E. Joint and Several Liabilities  
Not applicable.
  
- F. All Other Contingencies
  - (1) The Company is involved in various legal actions arising in the ordinary course of business. The Company accrues a liability for such matters when it is probable that a liability has been incurred and the amount can be reasonably estimated. When only a range of possible loss can be established, the most probable amount in the range is accrued. If no amount within this range is a better estimate than any other amount within the range, the midpoint of the range is accrued. It is the Company's opinion that the resolution of these matters will not have a material impact on its statutory basis financial statements.
  
  - (2) The Company does not have any portion of assets covered by SSAP No. 6, Uncollected Premium Balances, Bills Receivable for Premiums, and Amounts Due From Agents and Brokers, SSAP No. 47, Uninsured Plans and SSAP No. 66, Retrospectively Rated Contracts that is reasonably possible to be uncollectible.
  
  - (3) The Company has been named in class action lawsuits filed against the Blue Cross Blue Shield Association (BCBSA) and other Blue Cross and/or Blue Shield licensees (collectively the "Blues"). The suits (brought separately by providers and subscribers) allege violations of federal and state antitrust laws in that the BCBSA and other Blues plans allegedly conspired to restrain trade by use of the service area restrictions and other rules related to the licenses agreements. In September 2022, the District Court approved a settlement between the Blues and subscribers and the Company's portion of the settlement has been paid. Efforts by a subset of subscribers to appeal the court's order approving the settlement were exhausted and the settlement became effective in 2024. Certain other subscribers opted out of the settlement and filed separate lawsuits which are ongoing. In August 2025, the District Court approved a settlement between the Blues and providers and the Company's portion of the settlement has been paid. Certain other providers opted out of the settlement and filed separate lawsuits which are ongoing. Discovery related to the provider and subscriber opt out litigation is ongoing, with motions and briefing to occur over the next year, and a provider opt out trial scheduled for Spring 2027. The Company continues to vigorously defend the pending lawsuits.

**NOTE 15 Leases**

- A. Lessee Operating Lease:
  - (1) Description of Lessee Leasing Arrangements
 

The Company leases equipment and office space under various noncancelable operating lease agreements that expire on various dates through May 2037. Rent expense, including amounts allocated to the Company by the Holding Company, for 2025 and 2024 was \$747,739 and \$640,971, respectively. The Company's office space leases contain rent escalation clauses whereby the Company's rent will increase by an amount equal to the percentage increase in the Consumer Price Index, not to exceed 3%. These leases expire on various dates with renewal options available on many of these leases. In the normal course of business, operating leases are generally renewed or replaced by other leases.
  
  - (2) a. At December 31, 2025, the minimum aggregate rental commitments are as follows:
 

	Operating Leases
1. 2026	\$ 712,807
2. 2027	\$ 732,282
3. 2028	\$ 895,372
4. 2029	\$ 659,050
5. 2030	\$ 131,825
6. Thereafter	
7. Total (sum of 1 through 6)	\$ 3,131,336
  
  - (3) Sale-leaseback Transaction  
Not applicable.
  
- B. Lessor Leases  
Not applicable.

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

Financial instruments that potentially subject the Company to concentrations of risk are primarily bonds, as well as asset-backed securities, equity securities, cash, cash equivalents and short-term investments. Cash, cash equivalents and short-term investments include investments in money market securities and securities backed by the U.S. Government. Deposits with a single financial institution may exceed FDIC insured limits of \$250,000. The Company uses multiple financial institutions to limit exposure to these risks.

The Company operates in a business environment, which is subject to various risks and uncertainties. Such risk and uncertainties include, but are not limited to, medical risk, interest rate risk, market risk, credit risk and legal and regulatory changes. Concentrations of risk with respect to uncollected premiums and agents' balances in the course of collection and amounts receivable relating to uninsured plans are limited as no significant amounts are due from any individual customer.

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

- A. Transfers of Receivables Reported as Sales  
Not applicable.
  
- B. Transfer and Servicing of Financial Assets  
Not applicable.

## NOTES TO FINANCIAL STATEMENTS

C. Wash Sales

(1) Objective

In the course of the Company's asset management, securities are sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2025 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
Issuer Credit Obligation	3	1	\$ 15,655	\$ 14,881	\$ (856)

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

A. ASO Plans:

Not applicable.

B. ASC Plans:

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

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 583,679,295	\$ 221,138,503	\$ 804,817,798
b. Gross administrative fees accrued	\$ 15,311,419	\$ 24,621,204	\$ 39,932,623
c. Other income or expenses (including interest paid to or received from plans)			\$ -
d. Gross expenses incurred (claims and administrative) (a+b+c)	\$ 597,371,704	\$ 243,481,174	\$ 840,852,878
e. Total net gain or loss from operations	\$ 1,619,011	\$ 2,278,533	\$ 3,897,544

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

Not applicable.

**NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

Not applicable.

**NOTE 20 Fair Value Measurements**

A. Assets and Liabilities measured at Fair Value on a Recurring Basis

(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					
Issuer Credit Obligations	\$ 7,076,080	\$ 5,843,194	\$ -	\$ -	\$ 12,919,274
Common Stocks - Industrial & Miscellaneous	\$ 47,300,748	\$ -	\$ 18,121,670	\$ -	\$ 65,422,418
Common Stocks - Mutual Funds	\$ 19,297,663	\$ -	\$ -	\$ -	\$ 19,297,663
Total assets at fair value/NAV	\$ 73,674,491	\$ 5,843,194	\$ 18,121,670	\$ -	\$ 97,639,355

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Beginning Balance at 01/01/2025	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2025
a. Assets										
Common Stocks - Industrial & Miscellaneous (Unaffiliated) Other	\$ 21,928,064	\$ -	\$ -	\$ -	\$ (3,806,394)	\$ -	\$ -	\$ -	\$ -	\$ 18,121,670
Total Assets	\$ 21,928,064	\$ -	\$ -	\$ -	\$ (3,806,394)	\$ -	\$ -	\$ -	\$ -	\$ 18,121,670

(3) Transfer Policy

The Company recognizes transfers between levels at the end of the reporting period. There were no significant transfers between Levels 1, 2, or 3 for the years ended December 31, 2025 and December 31, 2024.

(4) Valuation Technique(s) and Input(s) Used

The fair value of bonds is derived using pricing models that incorporate estimated market interest rates. Level 2 inputs used in these models include benchmark yields, credit spreads, broker quotes and other observable market data. Asset-backed securities also incorporate prepayment speeds, default rates and collateral values into the pricing models. These Level 2 inputs are based on information obtained from third-party pricing services. Industrial and miscellaneous bonds and asset-backed securities classified as Level 3 include certain securities in a default position or at-risk of entering default, and therefore, management judgment is a significant input in estimating fair value. These Level 3 prices may be provided by proprietary valuation models from the fund manager.

(5) Derivatives

Not applicable.

B. Assets Measured at Fair Value on a Nonrecurring Basis

Not applicable.

**NOTES TO FINANCIAL STATEMENTS**

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

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	\$ 188,541,035	\$ 187,403,611	\$ 66,567,305	\$ 120,273,730	\$ 1,700,000	\$ -	\$ -
Asset-Backed Securities	\$ 163,890,627	\$ 169,116,724	\$ -	\$ 163,890,627	\$ -	\$ -	\$ -
Common Stock	\$ 84,720,081	\$ 84,720,081	\$ 66,598,411	\$ -	\$ 18,121,670	\$ -	\$ -
Short-term investments (Sch DA)	\$ 3,361,376	\$ 3,360,828	\$ 3,361,376	\$ -	\$ -	\$ -	\$ -
Cash Equivalents (Sch E2)	\$ 37,840,792	\$ 37,840,792	\$ 37,840,792	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value  
Not applicable.

E. Nature and Risk of Investments at NAV  
Not applicable.

**NOTE 21 Other Items**

A. Unusual or Infrequent Items  
Not applicable.

B. Troubled Debt Restructuring: Debtors  
Not applicable.

C. Other Disclosures  
Common stock in the amount of \$582,850 and \$680,375 at December 31, 2025 and 2024 respectively, were considered impaired due to market valuation changes determined to be other than temporary. The impairment was recorded as a realized capital loss.

Bonds in the amount of \$191,742 and \$180,763 at December 31, 2025 and 2024 respectively, were considered impaired due to market valuation changes determined to be other than temporary. The impairment was recorded as a realized capital loss.

D. Business Interruption Insurance Recoveries  
Not applicable.

E. State and Federal Tax Credits  
Not applicable.

F. Subprime Mortgage Related Risk Exposure  
Not applicable.

G. Retained Assets  
Not applicable.

H. Insurance-Linked Securities (ILS) 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.

**NOTE 22 Events Subsequent**

Type I – Recognized Subsequent Events:

The Company has evaluated all events that occurred subsequent to the Statement of Admitted Assets, Liabilities, and Surplus date of December 31, 2025, through the date of its Annual Statement filing on March 2, 2026, and has determined that there are no Type I subsequent events that require disclosure.

Type II – Nonrecognized Subsequent Events:

On January 23, 2026, the North Dakota Insurance & Securities Department approved a proposed affiliation between the Holding Company and Blue Cross Blue Shield of North Dakota ("BCBSND"), which was made effective on February 1, 2026. Pursuant to the authorized Affiliation Agreement, the Holding Company entered into a Management and Administrative Services Agreement with BCBSND, under which the Holding Company was granted the authority to manage and control the operations of BCBSND, subject to the direction and oversight of BCBSND's Board of Directors. There was no exchange of consideration in connection with the Affiliation Agreement and Management and Administrative Services Agreement. This strategic affiliation is intended to unify all operations and enable the Holding Company and BCBSND to share best practices for local plan innovation and services, deliver personalized member experiences, and efficiently leverage technology infrastructure.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 23 Reinsurance

#### A. Ceded Reinsurance Report Section 1 – General Interrogatories

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

Yes ( ) No (X)

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 credit?

Yes ( ) No (X)

(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)

#### 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 payment or other similar credits that are reflected in Section 2 above) of terminations 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. (\$0).

(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 (X) No ( )

New agreement with Axis Reinsurance starting on 1/1/25.

#### B. Uncollectible Reinsurance Not applicable.

#### C. Commutation of Reinsurance Reflected in Income and Expenses. Not applicable.

#### D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation Not applicable.

#### E. Reinsurance Credit

(1) Reinsurance contracts subject to A-791 that include a provision which limits the reinsurer's assumption of significant risk  
The Company's reinsurance contracts subject to A-791 do not include a provision which limits the reinsurer's assumption of significant risk.

(2) Reinsurance contracts not subject to A-791 that include a provision which limits the reinsurer's assumption of significant risk  
Not applicable.

(3) Reinsurance contracts containing feature(s) which result in a delay in payment  
Not applicable.

(4) Existence of reflected reinsurance accounting credit  
Not applicable.

(5) Risk ceded not subject to A-791 or yearly renewable term reinsurance  
Not applicable.

(6) Explain by above contract (FN23E(5)) is treated differently for GAAP and SAP  
Not applicable.

### NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

#### A. Method Used to Estimate

The Company provides for expected premium adjustments for certain groups whose contracts include retrospective rating features. A receivable may be established for groups whose incurred claims and retention charged exceeds earned premium.

#### B. Method Used to Record

Accrued retrospective premium receivables are admitted assets. The Company records accrued retrospective premium as an adjustment to revenues.

#### C. Amount and Percent of Net Retrospective Premiums

The amount of net premiums written by the Company at December 31, 2025 and 2024 that were subject to retrospective rating features were \$190,520,570 and \$166,545,771, respectively, representing 25% and 23% of total net premium for 2025 and 2024, respectively.

**NOTES TO FINANCIAL STATEMENTS**

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

On a quarterly basis, the Company evaluates its need for a medical loss ratio rebate reserve. This evaluation considers the ratio of the current amount of incurred claims plus quality improvement costs over earned premiums less applicable taxes and fees by market segment. Should the Company fall below the minimum medical loss ratio thresholds set by the Affordable Care Act, a reserve would be recorded for the potential payout. As of December 31, 2024, the Company had not recorded a reserve as it had not expected a potential payout for medical loss ratio rebates in 2025. During 2025, there were no medical loss ratio rebates paid by the Company. As of December 31, 2025, the Company did not record a reserve for future medical loss ratio rebates as the company does not expect a potential payout for medical loss ratio rebates in 2026.

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

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [X] No [ ]

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

a. Permanent ACA Risk Adjustment Program		
Assets		
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)		\$ 666,335
Liabilities		
2. Risk adjustment user fees payable for ACA Risk Adjustment		\$ 121,401
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)		\$ 7,056,517
Operations (Revenue & Expense)		
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment		\$ (10,870,180)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)		\$ 127,609

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

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date		
	1	2	3	4	Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)	
					5	6	7	8			
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	\$ 120,000		\$ 38,232		\$ 81,768	\$ -	\$ (81,768)		A	\$ -	\$ -
2. Premium adjustments payable (including high risk pool premium)		\$ (15,392,527)		\$ (19,790,755)	\$ -	\$ 4,398,229		\$ (4,398,229)	B	\$ -	\$ (0)
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 120,000	\$ (15,392,527)	\$ 38,232	\$ (19,790,755)	\$ 81,768	\$ 4,398,229	\$ (81,768)	\$ (4,398,229)		\$ -	\$ (0)

Explanations of Adjustments

- A. Adjustment to true up to the Centers for Medicare & Medicaid Services Summary Report on Permanent Risk Adjustment Transfers for the 2024 Benefit Year
- B. Adjustment to true up to the Centers for Medicare & Medicaid Services Summary Report on Permanent Risk Adjustment Transfers for the 2024 Benefit Year

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses**

Activity in claims unpaid and unpaid claims adjustment expenses are summarized as follows:

	2025	2024
Balance at January 1	\$ 126,533,891	\$ 112,326,627
Incurring related to:		
Current year	\$ 686,420,869	\$ 687,035,707
Prior year	\$ 20,855,954	\$ (6,574,430)
Total incurred	\$ 707,276,823	\$ 680,461,276
Paid related to:		
Current year	\$ 636,001,340	\$ 615,372,694
Prior year	\$ 102,014,431	\$ 70,753,203
Total Paid	\$ 738,015,771	\$ 686,125,897
Healthcare Receivable:		
Current year	\$ 50,663,287	\$ 40,458,130
Prior year	\$ 40,458,130	\$ 20,586,245
Net Change in Healthcare Receivable	\$ 10,205,157	\$ 19,871,885
Balance at December 31	\$ 106,000,100	\$ 126,533,891

The following illustrates the reconciliation between incurred claims (above) and hospital and medical expenses and claims adjustment expenses as reported on the Statements of Revenues, Expenses, Capital and Surplus – Statutory Basis:

	2025	2024
Hospital and medical expenses	\$ 657,153,635	\$ 636,484,654
Claims adjustment expenses	\$ 50,123,188	\$ 43,976,623
Total incurred claims	\$ 707,276,823	\$ 680,461,276

As a result of changes in estimates of insured events in prior years, the reserve for claims unpaid and unpaid claims adjustment expenses increased by \$20,855,954 and decreased by \$6,574,430 in 2025 and 2024, respectively. The changes resulted from differences in anticipated claims experience resulting from changes in claims trends.

**NOTE 26 Intercompany Pooling Arrangements**

Not applicable.

**NOTE 27 Structured Settlements**

Not applicable.

**NOTE 28 Health Care Receivables**

A. Pharmaceutical Rebate Receivables

Pharmaceutical rebate receivables are derived from quarterly estimated pharmaceutical rebate billings to drug manufacturers and are the main component of health care and other amounts receivable. Estimated receivables related to prescriptions filled during the three months preceding December 31, 2025 are admitted assets. Pharmaceutical rebate receivables related to prescriptions filled more than three months prior to December 31, 2025 are nonadmitted assets.

The pharmacy rebate transaction history is as follows:

Date	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	\$ 41,450,891				
09/30/2025	\$ 47,176,178	\$ 42,224,902	\$ 42,224,902		
06/30/2025	\$ 44,313,530	\$ 39,481,361	\$ 33,798,227	\$ 5,683,134	
03/31/2025	\$ 37,035,153	\$ 34,085,262	\$ 32,347,929	\$ (176,178)	\$ 1,913,511
12/31/2024	\$ 35,111,052	\$ 41,155,727	\$ 35,992,000	\$ (97,125)	\$ 5,260,852
09/30/2024	\$ 34,276,227	\$ 32,351,345	\$ 32,107,427	\$ (648,355)	\$ 892,273
06/30/2024	\$ 21,138,074	\$ 20,806,089	\$ 15,586,141	\$ 5,039,652	\$ 180,296
03/31/2024	\$ 19,516,446	\$ 16,054,210	\$ 13,785,506	\$ (115,454)	\$ 2,384,158
12/31/2023	\$ 15,992,052	\$ 21,525,047	\$ 18,485,368	\$ 491,696	\$ 2,547,984
09/30/2023	\$ 20,912,711	\$ 19,984,695	\$ 19,179,002	\$ 247,663	\$ 558,030
06/30/2023	\$ 17,131,914	\$ 17,069,261	\$ 11,725,418	\$ 5,232,844	\$ 110,999
03/31/2023	\$ 15,444,250	\$ 12,183,576	\$ 9,854,021	\$ 253,279	\$ 2,076,275

Admitted pharmaceutical rebate receivables were \$41,450,891 and \$35,111,052 as of December 31, 2025 and 2024, respectively. Admitted pharmaceutical rebate receivables relating to uninsured plans of \$3,890,560 and \$3,200,775 as of December 31, 2025 and 2024, respectively, which are reported in amounts receivable relating to uninsured plans.

B. Risk-Sharing Receivables

The Company contracts with various Independent Practice Associations (IPAs) and directly with physicians and hospitals (Providers) to provide health services to plan members. The accrued risk sharing receivable represents amounts earned by the Company from providers not achieving agreed upon metrics, including target quality scores, service area benchmarks and medical loss ratios as stipulated in the participating provider contracts.

The Risk Sharing history is as follows:

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Received in Year Billed	Actual Risk Sharing Amounts Received First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other
2025	2025	\$ 400,000		\$ 400,000			\$ 400,000		
	2026		\$ 65,020						
2024	2024	\$ 1,049,311	\$ -	\$ 1,049,311		\$ -	\$ 1,049,311		
	2025		\$ 400,000						
2023	2023	\$ 35,216	\$ -	\$ 35,216	\$ -	\$ -	\$ 35,216	\$ -	
	2024		\$ 1,049,311						

Admitted risk sharing receivables were \$65,020 and \$400,000 as of December 31, 2025 and 2024, respectively, and there were no admitted risk sharing receivables relating to uninsured plans as of December 31, 2025 and 2024.

**NOTES TO FINANCIAL STATEMENTS**

C. Medicare Prescription Payment Plan Receivables

(1) Amounts included in other health care receivables which are recoverable from participants in Medicare Part D Prescription Payment Plan for the current reporting period \$ 6,938

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

1 Name of Plan	2 Current Period Gross*	3 1 - 30 Days	4 31 - 60 Days	5 61 - 90 Days	6 Over 90 Days	7 Nonadmitted	8 Admitted
Medicare Prescription Payment Plan Recoverables	\$ 7,016	\$ 6,128	\$ 738	\$ 71	\$ 78	\$ 78	\$ 6,938

\*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 \$ - for 2025 and \$ - for 2024.

**NOTE 29 Participating Policies**

Not applicable.

**NOTE 30 Premium Deficiency Reserves**

- 1. Liability carried for premium deficiency reserves \$ 700,000
- 2. Date of the most recent evaluation of this liability 12/31/2025
- 3. Was anticipated investment income utilized in the calculation? Yes [X] No [ ]

The Company evaluates its insurance contracts on a regular basis, and to the extent that estimated future claims and operating expenses exceed estimated future premiums, a premium deficiency reserve for expected underwriting losses is recorded. The remaining actual premiums to be received and the claims costs and operating expenses may differ from the estimated amounts. The Company considers anticipated investment income as a factor in the determination of premium deficiency reserves. The premium deficiency reserve was \$700,000 and \$2,700,000 as of December 31, 2025 and 2024, respectively.

**NOTE 31 Anticipated Salvage and Subrogation**

Not applicable.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... 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? ..... Idaho
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 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. ....
- 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. .... 12/31/2023
- 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. .... 12/31/2023
- 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). .... 06/23/2025
- 3.4 By what department or departments?  
Idaho Department of 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 [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... 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 Name of Entity	2 NAIC Company Code	3 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 Nationality	2 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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?  
Deloitte & Touche LLP, 1125 NW Couch St, Suite 600, Portland, Oregon, 97209 .....
- 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?  
Steven J. Gaspar, FAS, MAAA, Senior Vice President and Chief Actuarial Officer, 200 SW Market Street, Portland, OR 97201 .....
- 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 [ ]
- 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).  
Updated to enhanced guidance on several topics, including gifts, business entertainment, and insider trading. ....
- 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 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 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.....\$ .....
  - 20.12 To stockholders not officers.....\$ .....
  - 20.13 Trustees, supreme or grand (Fraternal Only) ..... \$ .....
- 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.....\$ .....
  - 20.22 To stockholders not officers.....\$ .....
  - 20.23 Trustees, supreme or grand (Fraternal Only) ..... \$ .....
- 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.....\$ .....
  - 21.22 Borrowed from others.....\$ .....
  - 21.23 Leased from others .....\$ .....
  - 21.24 Other .....\$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ X ] No [ ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ ..... 125,021
  - 22.22 Amount paid as expenses .....\$ ..... 3,878,955
  - 22.23 Other amounts paid ..... \$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 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)  
.....
- 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. .... \$ .....
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... \$ .....
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0
- 25.093 Total payable for securities lending reported on the liability page ..... \$ ..... 0

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). ..... Yes [ X ] No [ ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements ..... \$ .....
- 26.22 Subject to reverse repurchase agreements ..... \$ .....
- 26.23 Subject to dollar repurchase agreements ..... \$ .....
- 26.24 Subject to reverse dollar repurchase agreements ..... \$ .....
- 26.25 Placed under option agreements ..... \$ .....
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock ..... \$ .....
- 26.27 FHLB Capital Stock ..... \$ .....
- 26.28 On deposit with states ..... \$ ..... 1,048,518
- 26.29 On deposit with other regulatory bodies ..... \$ .....
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... \$ .....
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements ..... \$ .....
- 26.32 Other ..... \$ .....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] N/A [ X ]  
If no, attach a description with this statement.

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

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? ..... Yes [ ] No [ ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 ..... Yes [ ] No [ ]
- 27.42 Permitted accounting practice ..... Yes [ ] No [ ]
- 27.43 Other accounting guidance ..... Yes [ ] No [ ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: ..... 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. .... \$ .....
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 Name of Custodian(s)	2 Custodian's Address
BNY Mellon .....	BNY Mellon Center - 500 Grant Street - Pittsburgh, PA 15258 .....
US Bank .....	101 South Capital Blvd. Ste. 905 - Boise, ID 83702 .....

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**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 Name(s)	2 Location(s)	3 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 Old Custodian	2 New Custodian	3 Date of Change	4 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 Name of Firm or Individual	2 Affiliation
JENNIFER NEW – CAMBIA HEALTH SOLUTIONS VP & CORPORATE TREASURER .....	I .....
MIKE RAINS – CAMBIA HEALTH SOLUTIONS SVP & CFO .....	I .....
FORT WASHINGTON .....	U .....
GENEVA CAPITAL MGMT LLC .....	U .....
NORTHERN TRUST INVESTMENTS, INC .....	U .....
PACIFIC INVESTMENT MGMT CO LLC .....	U .....
PZENA INVESTMENT MANAGEMENT, LLC .....	U .....
INCOME RESEARCH + MANAGEMENT .....	U .....
WELLINGTON MANAGEMENT COMPANY LLP .....	U .....
R.V.KUHNS AND ASSOCIATES, INC .....	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 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
107126 .....	FORT WASHINGTON .....	SEC .....	NO.....
105432 .....	GENEVA CAPITAL MGMT LLC .....	SEC .....	NO.....
		SEC, the Illinois Dept of Financial & Professional Regulation, the CFTC, the	
105780 .....	NORTHERN TRUST INVESTMENTS, INC .....	NFA .....	NO.....
104559 .....	PACIFIC INVESTMENT MGMT CO LLC .....	SEC .....	NO.....
106847 .....	PZENA INVESTMENT MANAGEMENT, LLC .....	SEC .....	NO.....
104863 .....	INCOME RESEARCH + MANAGEMENT .....	SEC .....	NO.....
106595 .....	WELLINGTON MANAGEMENT COMPANY LLP .....	SEC .....	NO.....
18005 .....	R.V.KUHNS AND ASSOCIATES, INC .....	SEC .....	NO.....

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
921909-77-6 .....	VANGUARD TOT I S INS + .....	19,297,663
30.2999 - Total		19,297,663

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
VANGUARD TOT I S INS + .....	Taiwan Semiconductor Manufacturing Co Ltd .....	578,930	12/31/2025 ..

## 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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations .....	190,764,438	191,902,411	1,137,973
31.2 Asset-Backed Securities .....	169,116,724	163,890,627	(5,226,097)
31.3 Preferred stocks .....	0		0
31.4 Totals	359,881,162	355,793,038	(4,088,124)

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

FAIR VALUES DETERMINED BY PRICING SERVICES PROVIDED THROUGH CUSTODIAN .....

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 [ ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

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

## 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 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

### OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ .....701,931

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 Name	2 Amount Paid
BLUECROSS BLUESHIELD ASSOCIATION .....	339,142

41.1 Amount of payments for legal expenses, if any? ..... \$ ..... 1,038,455

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 Name	2 Amount Paid
FAEGRE DRINKER BIDDLE & REATH LLP .....	316,216

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? ..... \$ .....193,315

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 Name	2 Amount Paid
FOXLEY & PIGNANELLI .....	54,289

# GENERAL INTERROGATORIES

## PART 2 - HEALTH INTERROGATORIES

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

1.2 If yes, indicate premium earned on U.S. business only. .... \$ 15,457,954

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. .... \$ 13,946,696

1.6 Individual policies: Most current three years:

1.61 Total premium earned ..... \$ 7,051,347

1.62 Total incurred claims ..... \$ 6,572,581

1.63 Number of covered lives ..... 2,776

All years prior to most current three years:

1.64 Total premium earned ..... \$ 8,406,607

1.65 Total incurred claims ..... \$ 7,374,115

1.66 Number of covered lives ..... 2,181

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 Current Year	2 Prior Year
2.1 Premium Numerator .....	751,493,137	733,920,286
2.2 Premium Denominator .....	751,554,507	733,980,805
2.3 Premium Ratio (2.1/2.2) .....	1.000	1.000
2.4 Reserve Numerator .....	152,223,874	183,986,285
2.5 Reserve Denominator .....	159,377,133	190,043,805
2.6 Reserve Ratio (2.4/2.5) .....	0.955	0.968

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 [ ]

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

5.2 If no, explain:  
.....

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical ..... \$ 4,000,000

5.32 Medical Only ..... \$

5.33 Medicare Supplement ..... \$

5.34 Dental & Vision ..... \$

5.35 Other Limited Benefit Plan ..... \$

5.36 Other ..... \$ 4,000,000

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:  
The Company includes both hold harmless provisions and agreements with providers to continue rendering services to protect subscribers and their dependents against the risk of 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 ..... 14,865

8.2 Number of providers at end of reporting year ..... 16,359

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.. \$.....

9.22 Business with rate guarantees over 36 months ..... \$.....

## GENERAL INTERROGATORIES

- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? ..... Yes [  ] No [  ]
- 10.2 If yes:
- |  |                     |
|--|---------------------|
| 10.21 Maximum amount payable bonuses.....          | \$ ..... 4,869,800  |
| 10.22 Amount actually paid for year bonuses.....   | \$ ..... 13,016,128 |
| 10.23 Maximum amount payable withholds.....        | \$ ..... 95         |
| 10.24 Amount actually paid for year withholds..... | \$ ..... 404        |

- 11.1 Is the reporting entity organized as:
- |   |   |
|---|---|
| 11.12 A Medical Group/Staff Model, .....                  | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |
| 11.13 An Individual Practice Association (IPA), or, ..... | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |
| 11.14 A Mixed Model (combination of above)? ....          | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |

- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? ..... Yes [  ] No [  ]
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. .... State of Idaho, State of Washington

11.4 If yes, show the amount required. .... \$ 9,015,545

- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? ..... Yes [  ] No [  ]

11.6 If the amount is calculated, show the calculation  
 Greater of \$3M or 2% of first \$150M premium + 1% of premium in excess of \$150M per RCW 48.44.037 .....

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

1 Name of Service Area
State of Idaho, State of Washington (Disability only) .....

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

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

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

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

- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [  ] No [  ] N/A [  ]

- 14.2 If the answer to 14.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 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 .....  | \$ ..... |
| 15.2 Total Incurred Claims .....   | \$ ..... |
| 15.3 Number of Covered Lives ..... | .....    |

*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 [  ]

- 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 [  ]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.

**FIVE-YEAR HISTORICAL DATA**

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>Balance Sheet</b> (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28) .....	614,265,536	622,276,040	546,193,297	473,890,436	462,533,648
2. Total liabilities (Page 3, Line 24) .....	262,327,646	279,902,298	211,648,265	169,193,433	169,798,011
3. Statutory minimum capital and surplus requirement .....	9,015,545	8,839,808	7,729,632	6,481,249	6,060,137
4. Total capital and surplus (Page 3, Line 33) .....	351,937,890	342,373,742	334,545,032	304,697,003	292,735,637
<b>Income Statement</b> (Page 4)					
5. Total revenues (Line 8) .....	751,554,507	733,980,805	622,963,175	498,124,904	456,013,727
6. Total medical and hospital expenses (Line 18) .....	657,153,634	636,484,654	524,800,046	410,756,489	391,670,318
7. Claims adjustment expenses (Line 20) .....	50,123,190	43,976,621	31,591,592	26,140,573	23,433,029
8. Total administrative expenses (Line 21) .....	50,064,180	59,126,234	52,183,794	44,336,566	34,925,255
9. Net underwriting gain (loss) (Line 24) .....	(3,715,197)	(8,504,619)	14,246,136	16,723,482	5,484,562
10. Net investment gain (loss) (Line 27) .....	22,030,992	16,520,871	18,281,977	12,239,119	13,116,420
11. Total other income (Lines 28 plus 29) .....	(33,629)	(521,135)	(1,027,378)	(199,788)	582,452
12. Net income or (loss) (Line 32) .....	18,971,956	4,906,855	25,209,685	21,121,448	21,163,112
<b>Cash Flow</b> (Page 6)					
13. Net cash from operations (Line 11) .....	(38,210,034)	21,538,813	43,429,475	35,746,409	36,019,550
<b>Risk-Based Capital Analysis</b>					
14. Total adjusted capital .....	351,937,890	342,373,742	334,545,032	304,697,003	292,735,637
15. Authorized control level risk-based capital .....	29,409,173	28,699,934	23,386,796	19,877,813	19,386,529
<b>Enrollment</b> (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7) .....	253,456	287,968	204,797	173,685	169,548
17. Total members months (Column 6, Line 7) .....	2,982,593	3,047,517	2,341,540	2,062,190	2,016,455
<b>Operating Percentage</b> (Page 4) (Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5) .....	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19) .....	87.4	86.7	84.2	82.5	85.9
20. Cost containment expenses .....	3.2	2.9	2.9	3.2	3.4
21. Other claims adjustment expenses .....	3.4	3.0	2.1	2.0	1.7
22. Total underwriting deductions (Line 23) .....	100.5	101.2	97.7	96.6	98.8
23. Total underwriting gain (loss) (Line 24) .....	(0.5)	(1.2)	2.3	3.4	1.2
<b>Unpaid Claims Analysis</b> (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5) .....	102,879,746	83,059,711	63,703,565	55,268,756	29,333,516
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)] .....	83,284,418	89,474,151	67,012,350	57,963,987	31,640,331
<b>Investments In Parent, Subsidiaries and Affiliates</b>					
26. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1) .....	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000
27. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1) .....					0
28. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1) .....	11,323,296	11,388,423	11,248,912	10,923,194	10,803,203
29. Affiliated mortgage loans on real estate .....					
30. All other affiliated .....					
31. Total of above Lines 26 to 30 .....	13,023,296	13,088,423	12,948,912	12,623,194	12,503,203
32. Total investment in parent included in Lines 26 to 30 above .....	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000

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	L	1,092,219,006	88,393,273	0	0	28,751,767	0	0	1,209,364,046	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	N								0	
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	L	268,147	228,788	0	0	0	0	0	496,935	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	1,092,487,153	88,622,061	0	0	28,751,767	0	0	0	1,209,860,981	0
60. Reporting entity contributions for employee benefit plans	XXX									0	
61. Totals (direct business)	XXX	1,092,487,153	88,622,061	0	0	28,751,767	0	0	0	1,209,860,981	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	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:  
 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 2  
 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..... 55

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



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	4 Net Admitted Assets
2504. Prepaid Assets .....	327,522	327,522	0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	327,522	327,522	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Regence BlueShield of Idaho, Inc.  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Underwriting and Investment Exhibit Part 2D Line 5

	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
0504. Other Liabilities .....	17,451							17,382					69
0597. Summary of remaining write-ins for Line 5 from overflow page	17,451	0	0	0	0	0	0	17,382	0	0	0	0	69

Additional Write-ins for Exhibit 1 Line 6

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
0604. Medicare Part D .....	1,086	255	245	243	235	2,951
0605. Medicare HMO .....	1,689	701	693	694	688	8,366
0697. Summary of remaining write-ins for Line 6 from overflow page	2,775	956	938	937	923	11,317