



ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2024  
OF THE CONDITION AND AFFAIRS OF THE  
BLUE CROSS OF IDAHO CARE PLUS, INC.

NAIC Group Code 1290, 1290 NAIC Company Code 15022 Employer's ID Number 46-2066513  
(Current) (Prior)  
Organized under the Laws of ID State of Domicile or Port of Entry ID  
Country of Domicile US  
Licensed as business type: Life, Accident & Health Is HMO Federally Qualified?  
Incorporated/Organized 02/19/2013 Commenced Business 02/21/2013  
Statutory Home Office 3000 E Pine Ave Meridian, ID, US 83642  
Main Administrative Office 3000 E Pine Ave  
Meridian, ID, US 83642 (208)-345-4550  
(Telephone)  
Mail Address 3000 E Pine Ave Meridian, ID, US 83642  
Primary Location of Books and  
Records 3000 E Pine Ave  
Meridian, ID, US 83642 (208)-345-4550  
(Telephone)  
Internet Website Address bcidaho.com  
Statutory Statement Contact Alison R. Gale (986)-224-4004  
(Telephone)  
alison.gale@bcidaho.com (208)-331-7618  
(E-Mail) (Fax)

OFFICERS

Paul G. Zurlo, President Marc F. Roberts, Treasurer  
Mark T. Kohler, Secretary

DIRECTORS OR TRUSTEES

Candice D. Allphin Cherie Buckner-Webb  
Drew E. Hobby Michael R. Reynoldson  
Alicia A. Ritter David M. Ward  
Paul G. Zurlo

State of Idaho  
County of Ada SS

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

x Paul G. Zurlo x Marc F. Roberts x Mark T. Kohler  
President Treasurer Secretary

Subscribed and sworn to before me  
this 26th day of  
February, 2025

x Carol Reed

a. Is this an original filing? Yes

b. If no:

1. State the amendment number: \_\_\_\_\_  
2. Date filed: \_\_\_\_\_  
3. Number of pages attached: \_\_\_\_\_



ASSETS

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1.	Bonds (Schedule D).....	125,510,659		125,510,659	167,741,894
2.	Stocks (Schedule D):				
	2.1 Preferred stocks.....	661,012		661,012	1,008,487
	2.2 Common stocks.....	8,450,407		8,450,407	42,181,045
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens.....				
	3.2 Other than first liens.....				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less \$..... encumbrances).....				
	4.2 Properties held for the production of income (less \$..... encumbrances).....				
	4.3 Properties held for sale (less \$..... encumbrances).....				
5.	Cash (\$.....2,277,318, Schedule E - Part 1), cash equivalents (\$.....450,278, Schedule E - Part 2) and short-term investments (\$.....4,965,758, Schedule DA).....	7,693,354		7,693,354	5,136,249
6.	Contract loans (including \$..... premium notes).....				
7.	Derivatives (Schedule DB).....				
8.	Other invested assets (Schedule BA).....				
9.	Receivables for securities.....				
10.	Securities lending reinvested collateral assets (Schedule DL).....				
11.	Aggregate write-ins for invested assets.....				
12.	Subtotals, cash and invested assets (Lines 1 to 11).....	142,315,432		142,315,432	216,067,675
13.	Title plants less \$..... charged off (for Title insurers only).....				
14.	Investment income due and accrued.....	812,798		812,798	1,173,115
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection.....	322,384	129,551	192,833	253,788
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....				
	15.3 Accrued retrospective premiums (\$.....23,442,512) and contracts subject to redetermination (\$.....21,228,300).....	44,670,812		44,670,812	16,996,936
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers.....	768,686	352,646	416,040	120
	16.2 Funds held by or deposited with reinsured companies.....				
	16.3 Other amounts receivable under reinsurance contracts.....				
17.	Amounts receivable relating to uninsured plans.....	21,743,352		21,743,352	23,000,256
18.1	Current federal and foreign income tax recoverable and interest thereon.....				
18.2	Net deferred tax asset.....	58,958,628	—	58,958,628	6,198,473
19.	Guaranty funds receivable or on deposit.....				
20.	Electronic data processing equipment and software.....				
21.	Furniture and equipment, including health care delivery assets (\$.....).....				
22.	Net adjustment in assets and liabilities due to foreign exchange rates.....				
23.	Receivables from parent, subsidiaries and affiliates.....	273,000,000		273,000,000	1,579,199
24.	Health care (\$.....39,572,846) and other amounts receivable.....	63,149,199	23,576,353	39,572,846	36,148,050
25.	Aggregate write-ins for other-than-invested assets.....	1,542,031	1,542,031	—	—
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	607,283,322	25,600,582	581,682,740	301,417,612
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28.	Total (Lines 26 and 27).....	607,283,322	25,600,582	581,682,740	301,417,612
Details of Write-Ins					
1101.	.....				
1102.	.....				
1103.	.....				
1198.	Summary of remaining write-ins for Line 11 from overflow page.....				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501.	Prepaid Expenses and Misc Receivables.....	1,542,031	1,542,031	—	—
2502.	.....				
2503.	.....				
2598.	Summary of remaining write-ins for Line 25 from overflow page.....				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,542,031	1,542,031	—	—

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1	2	3	4
	Covered	Uncovered	Total	Total
1. Claims unpaid (less \$..... reinsurance ceded) .....	154,534,111		154,534,111	112,500,240
2. Accrued medical incentive pool and bonus amounts .....	859,755		859,755	5,235,429
3. Unpaid claims adjustment expenses .....	2,764,000		2,764,000	1,869,000
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act .....	271,622,995		271,622,995	53,148,711
5. Aggregate life policy reserves .....				
6. Property/casualty unearned premium reserves .....				
7. Aggregate health claim reserves .....				
8. Premiums received in advance .....	3,640,845		3,640,845	2,968,765
9. General expenses due or accrued .....	6,612,539		6,612,539	2,645,595
10.1 Current federal and foreign income tax payable and interest thereon (including \$..... on realized capital gains (losses)) .....	790,820		790,820	17,104,146
10.2 Net deferred tax liability .....				
11. Ceded reinsurance premiums payable .....	79,327		79,327	128,364
12. Amounts withheld or retained for the account of others .....				
13. Remittances and items not allocated .....				
14. Borrowed money (including \$..... current) and interest thereon \$..... (including \$..... current) .....				
15. Amounts due to parent, subsidiaries and affiliates .....	102,132,221		102,132,221	
16. Derivatives .....				
17. Payable for securities .....	85,254		85,254	209,327
18. Payable for securities lending .....				
19. Funds held under reinsurance treaties (with \$..... authorized reinsurers, \$..... unauthorized reinsurers and \$..... certified reinsurers) .....				
20. Reinsurance in unauthorized and certified (\$.....) companies .....				
21. Net adjustments in assets and liabilities due to foreign exchange rates .....				
22. Liability for amounts held under uninsured plans .....	1,166,526		1,166,526	812,288
23. Aggregate write-ins for other liabilities (including \$..... current) .....				
24. Total liabilities (Lines 1 to 23) .....	544,288,392		544,288,392	196,621,863
25. Aggregate write-ins for special surplus funds .....	XXX	XXX		
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	323,000,000	50,000,000
30. Aggregate write-ins for other-than-special surplus funds .....	XXX	XXX		
31. Unassigned funds (surplus) .....	XXX	XXX	(285,605,652)	54,795,749
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	37,394,348	104,795,749
34. Total liabilities, capital and surplus (Lines 24 and 33) .....	XXX	XXX	581,682,740	301,417,612
Details of Write-Ins				
2301. ....				
2302. ....				
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above) .....				
2501. ....	XXX	XXX		
2502. ....	XXX	XXX		
2503. ....	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	XXX	XXX		
3001. ....	XXX	XXX		
3002. ....	XXX	XXX		
3003. ....	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page .....	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above) .....	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

		Current Year		Prior Year
		1	2	3
		Uncovered	Total	Total
1.	Member Months .....	XXX	902,330	814,709
2.	Net premium income (including \$..... non-health premium income) .....	XXX	1,044,370,248	958,481,538
3.	Change in unearned premium reserves and reserve for rate credits .....	XXX	13,064,710	16,019,287
4.	Fee-for-service (net of \$..... medical expenses) .....	XXX		
5.	Risk revenue .....	XXX		
6.	Aggregate write-ins for other health care related revenues .....	XXX		
7.	Aggregate write-ins for other non-health revenues .....	XXX		
8.	Total revenues (Lines 2 to 7) .....	XXX	1,057,434,958	974,500,825
<b>Hospital and Medical:</b>				
9.	Hospital/medical benefits .....		719,442,029	620,547,828
10.	Other professional services .....		85,948,545	143,021,842
11.	Outside referrals .....		43,267,826	41,795,489
12.	Emergency room and out-of-area .....		19,781,219	17,081,401
13.	Prescription drugs .....		230,263,230	50,701,505
14.	Aggregate write-ins for other hospital and medical .....			
15.	Incentive pool, withhold adjustments and bonus amounts .....		498,804	5,438,690
16.	Subtotal (Lines 9 to 15) .....		1,099,201,653	878,586,755
<b>Less:</b>				
17.	Net reinsurance recoveries .....		1,549,786	157,323
18.	Total hospital and medical (Lines 16 minus 17) .....		1,097,651,867	878,429,432
19.	Non-health claims (net) .....			
20.	Claims adjustment expenses, including \$.....35,389,290 cost containment expenses .....		60,530,762	50,597,848
21.	General administrative expenses .....		91,175,667	77,532,432
22.	Increase in reserves for life and accident and health contracts (including \$..... increase in reserves for life only) .....		219,400,000	32,500,000
23.	Total underwriting deductions (Lines 18 through 22) .....		1,468,758,296	1,039,059,712
24.	Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX	(411,323,338)	(64,558,887)
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17) .....		7,217,029	4,450,227
26.	Net realized capital gains (losses) less capital gains tax of \$..... .....		1,047,388	(2,849,582)
27.	Net investment gains (losses) (Lines 25 plus 26) .....		8,264,417	1,600,645
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....) (amount charged off \$.....)] .....			
29.	Aggregate write-ins for other income or expenses .....			
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	(403,058,921)	(62,958,242)
31.	Federal and foreign income taxes incurred .....	XXX	(16,313,326)	(9,204,191)
32.	Net income (loss) (Lines 30 minus 31) .....	XXX	(386,745,595)	(53,754,051)
<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		
0699.	Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	XXX		
0701.	.....	XXX		
0702.	.....	XXX		
0703.	.....	XXX		
0798.	Summary of remaining write-ins for Line 7 from overflow page .....	XXX		
0799.	Totals (Lines 0701 through 0703 plus 0798) (Line 7 above) .....	XXX		
1401.	.....			
1402.	.....			
1403.	.....			
1498.	Summary of remaining write-ins for Line 14 from overflow page .....			
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....			
2901.	.....			
2902.	.....			
2903.	.....			
2998.	Summary of remaining write-ins for Line 29 from overflow page .....			
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....			

STATEMENT OF REVENUE AND EXPENSES (CONTINUED)

		1	2
CAPITAL & SURPLUS ACCOUNT		Current Year	Prior Year
33.	Capital and surplus prior reporting year .....	104,795,749	158,866,235
34.	Net income or (loss) from Line 32 .....	(386,745,595)	(53,754,051)
35.	Change in valuation basis of aggregate policy and claim reserves .....		
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....(135,067) .....	(508,114)	2,586,917
37.	Change in net unrealized foreign exchange capital gain or (loss) .....		
38.	Change in net deferred income tax .....	46,335,573	6,947,205
39.	Change in nonadmitted assets .....	516,736	(9,850,558)
40.	Change in unauthorized and certified reinsurance .....		
41.	Change in treasury stock .....		
42.	Change in surplus notes .....	273,000,000	—
43.	Cumulative effect of changes in accounting principles .....		
44.	Capital Changes:		
44.1	Paid in .....		
44.2	Transferred from surplus (Stock Dividend) .....		
44.3	Transferred to surplus .....		
45.	Surplus adjustments:		
45.1	Paid in .....		
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 .....		
48.	Net change in capital and surplus (Lines 34 to 47) .....	(67,401,400)	(54,070,486)
49.	Capital and surplus end of reporting year (Line 33 plus 48) .....	37,394,348	104,795,749
Details of Write-Ins			
4701.	.....		
4702.	.....		
4703.	.....		
4798.	Summary of remaining write-ins for Line 47 from overflow page .....		
4799.	Totals (Lines 4701 through 4703 plus 4798) (Line 47 above) .....		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance .....	1,029,566,358	998,527,222
2.	Net investment income .....	7,226,415	8,679,878
3.	Miscellaneous income .....	—	—
4.	Total (Lines 1 to 3) .....	1,036,792,772	1,007,207,100
5.	Benefit and loss related payments .....	1,068,299,159	909,254,338
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	145,234,534	128,743,069
8.	Dividends paid to policyholders .....		
9.	Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses) .....	—	—
10.	Total (Lines 5 through 9) .....	1,213,533,693	1,037,997,406
11.	Net cash from operations (Line 4 minus Line 10) .....	(176,740,921)	(30,790,306)
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds .....	71,438,113	68,074,050
12.2	Stocks .....	36,952,960	24,450,465
12.3	Mortgage loans .....		
12.4	Real estate .....		
12.5	Other invested assets .....		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments .....	(19)	(633)
12.7	Miscellaneous proceeds .....	—	209,327
12.8	Total investment proceeds (Lines 12.1 to 12.7) .....	108,391,053	92,733,208
13.	Cost of investments acquired (long-term only):		
13.1	Bonds .....	29,893,291	70,613,953
13.2	Stocks .....	1,432,081	22,074,280
13.3	Mortgage loans .....		
13.4	Real estate .....		
13.5	Other invested assets .....		
13.6	Miscellaneous applications .....	124,073	—
13.7	Total investments acquired (Lines 13.1 to 13.6) .....	31,449,445	92,688,233
14.	Net increase / (decrease) in contract loans and premium notes .....		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	76,941,608	44,975
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes .....	273,000,000	—
16.2	Capital and paid in surplus, less treasury stock .....		
16.3	Borrowed funds .....		(5,006,849)
16.4	Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5	Dividends to stockholders .....		
16.6	Other cash provided (applied) .....	(170,643,582)	1,658,195
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	102,356,418	(3,348,654)
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	2,557,106	(34,093,985)
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year .....	5,136,249	39,230,235
19.2	End of year (Line 18 plus Line 19.1) .....	7,693,355	5,136,250
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.	Premium Deficiency Reserve .....	251,900,000	32,500,000

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

		1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
			2	3											
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1.	Net premium income.....	1,044,370,248			17,319,561				764,500,380	262,550,307					
2.	Change in unearned premium reserves and reserve for rate credit.....	13,064,710			(740,000)				(1,792,612)	15,597,322					
3.	Fee-for-service (net of \$..... medical expenses).....														XXX
4.	Risk revenue.....														XXX
5.	Aggregate write-ins for other health care related revenues.....														XXX
6.	Aggregate write-ins for other non-health care related revenues.....		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
7.	Total revenues (Lines 1 to 6).....	1,057,434,958			16,579,561				762,707,768	278,147,629					
8.	Hospital/medical benefits.....	719,442,029			13,779,494				499,670,952	205,991,583					XXX
9.	Other professional services.....	85,948,545			664,019				41,223,294	44,061,232					XXX
10.	Outside referrals.....	43,267,826			522,130				31,357,890	11,387,806					XXX
11.	Emergency room and out-of-area.....	19,781,219			177,324				14,974,273	4,629,622					XXX
12.	Prescription drugs.....	230,263,230							230,015,942	247,288					XXX
13.	Aggregate write-ins for other hospital and medical.....														XXX
14.	Incentive pool, withhold adjustments and bonus amounts.....	498,804							498,804						XXX
15.	Subtotal (Lines 8 to 14).....	1,099,201,653			15,142,967				817,741,155	266,317,531					XXX
16.	Net reinsurance recoveries.....	1,549,786							1,549,786						XXX
17.	Total hospital and medical (Lines 15 minus 16).....	1,097,651,867			15,142,967				816,191,369	266,317,531					XXX
18.	Non-health claims (net).....		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19.	Claims adjustment expenses including \$.....35,389,290 cost containment expenses.....	60,530,761			1,351,084				42,053,163	17,126,514					
20.	General administrative expenses.....	91,175,669			4,076,426				75,404,595	11,694,648					
21.	Increase in reserves for accident and health contracts.....	219,400,000			960,499				209,040,860	9,398,641					XXX
22.	Increase in reserves for life contracts.....		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23.	Total underwriting deductions (Lines 17 to 22).....	1,468,758,297			21,530,976				1,142,689,987	304,537,334					
24.	Net underwriting gain or (loss) (Line 7 minus Line 23).....	(411,323,339)			(4,951,415)				(379,982,219)	(26,389,705)					
Details of Write-Ins															
0501.	.....														XXX
0502.	.....														XXX
0503.	.....														XXX
0598.	Summary of remaining write-ins for Line 5 from overflow page.....														XXX
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....														XXX
0601.	Other Income.....		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.	.....		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.	.....		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698.	Summary of remaining write-ins for Line 6 from overflow page.....		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0699.	Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1301.	.....														XXX
1302.	.....														XXX
1303.	.....														XXX
1398.	Summary of remaining write-ins for Line 13 from overflow page.....														XXX
1399.	Totals (Lines 1301 through 1303 plus 1398) (Line 13 above).....														XXX

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS

Line of Business		1	2	3	4
		Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Cols. 1+2-3)
1.	Comprehensive (hospital and medical) individual .....				
2.	Comprehensive (hospital and medical) group .....				
3.	Medicare Supplement .....	17,319,561			17,319,561
4.	Vision only .....				
5.	Dental only .....				
6.	Federal Employees Health Benefits Plan .....				
7.	Title XVIII – Medicare .....	765,362,082		861,702	764,500,380
8.	Title XIX – Medicaid .....	262,626,950		76,643	262,550,307
9.	Credit A&H .....				
10.	Disability Income .....				
11.	Long-Term Care .....				
12.	Other health .....				
13.	Health subtotal (Lines 1 through 12) .....	1,045,308,593		938,345	1,044,370,248
14.	Life .....				
15.	Property/casualty .....				
16.	Totals (Lines 13 to 15) .....	1,045,308,593		938,345	1,044,370,248



UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

		1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
			2	3											
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1	Payments during the year:														
	1.1 Direct	1,064,500,112			13,879,474				803,597,979	247,022,659					
	1.2 Reinsurance assumed														
	1.3 Reinsurance ceded	781,221							781,221						
	1.4 Net	1,063,718,891			13,879,474				802,816,758	247,022,659					
2.	Paid medical incentive pools and bonuses	4,874,478							4,874,478						
3.	Claim liability December 31, current year from Part 2A:														
	3.1 Direct	154,534,112			2,988,766				103,653,012	47,892,334					
	3.2 Reinsurance assumed														
	3.3 Reinsurance ceded														
	3.4 Net	154,534,112			2,988,766				103,653,012	47,892,334					
4.	Claim reserve December 31, current year from Part 2D:														
	4.1 Direct														
	4.2 Reinsurance assumed														
	4.3 Reinsurance ceded														
	4.4 Net														
5.	Accrued medical incentive pools and bonuses, current year	859,755							859,755						
6.	Net health care receivables (a)	7,831,132			3,778				7,663,962	163,392					
7.	Amounts recoverable from reinsurers December 31, current year	768,686							768,686						
8.	Claim liability December 31, prior year from Part 2A:														
	8.1 Direct	112,500,240			1,721,494				82,344,677	28,434,069					
	8.2 Reinsurance assumed														
	8.3 Reinsurance ceded														
	8.4 Net	112,500,240			1,721,494				82,344,677	28,434,069					
9.	Claim reserve December 31, prior year from Part 2D:														
	9.1 Direct														
	9.2 Reinsurance assumed														
	9.3 Reinsurance ceded														
	9.4 Net														
10.	Accrued medical incentive pools and bonuses, prior year	5,235,429							5,235,429						
11.	Amounts recoverable from reinsurers December 31, prior year	120							120						
12.	Incurred benefits:														
	12.1 Direct	1,098,702,852			15,142,968				817,242,352	266,317,532					
	12.2 Reinsurance assumed														
	12.3 Reinsurance ceded	1,549,787							1,549,787						
	12.4 Net	1,097,153,065			15,142,968				815,692,565	266,317,532					
13.	Incurred medical incentive pools and bonuses	498,804							498,804						

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A – CLAIMS LIABILITY END OF CURRENT YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1 Direct	19,560,112			2,766				6,671,012	12,886,334					
1.2 Reinsurance assumed														
1.3 Reinsurance ceded														
1.4 Net	19,560,112			2,766				6,671,012	12,886,334					
2. Incurred but Unreported:														
2.1 Direct	134,974,000			2,986,000				96,982,000	35,006,000					
2.2 Reinsurance assumed														
2.3 Reinsurance ceded														
2.4 Net	134,974,000			2,986,000				96,982,000	35,006,000					
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct														
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net														
4. TOTALS:														
4.1 Direct	154,534,112			2,988,766				103,653,012	47,892,334					
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net	154,534,112			2,988,766				103,653,012	47,892,334					

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2B – ANALYSIS OF CLAIMS UNPAID – PRIOR YEAR-NET OF REINSURANCE

		Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
		1	2	3	4		
Line of Business		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	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1.	Comprehensive (hospital and medical) individual .....						
2.	Comprehensive (hospital and medical) group .....						
3.	Medicare Supplement .....	1,670,264	12,209,210	6,000	2,982,766	1,676,264	1,721,494
4.	Vision Only .....						
5.	Dental Only .....						
6.	Federal Employees Health Benefits Plan .....						
7.	Title XVIII – Medicare .....	38,736,757	763,311,435	70,000	103,583,012	38,806,757	82,344,677
8.	Title XIX – Medicaid .....	25,256,198	221,766,461	127,000	47,765,334	25,383,198	28,434,069
9.	Credit A&H .....						
10.	Disability Income .....						
11.	Long-Term Care .....						
12.	Other health .....						
13.	Health subtotal (Lines 1 to 12) .....	65,663,219	997,287,106	203,000	154,331,112	65,866,219	112,500,240
14.	Health care receivables (a) .....	8,008,295	55,140,904			8,008,295	55,318,067
15.	Other non-health .....						
16.	Medical incentive pools and bonus amounts .....	4,874,478			859,755	4,874,478	5,235,429
17.	Totals (Lines 13 - 14 + 15 + 16) .....	62,529,402	942,146,202	203,000	155,190,867	62,732,402	62,417,602

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

GRAND TOTAL

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
	2020	2021	2022	2023	2024
1. Prior.....	31,916	31,916	31,971	31,971	31,971
2. 2020.....	543,279	598,405	598,405	598,405	598,405
3. 2021.....	XXX	662,784	720,018	720,056	720,056
4. 2022.....	XXX	XXX	738,131	794,561	794,691
5. 2023.....	XXX	XXX	XXX	820,158	890,695
6. 2024.....	XXX	XXX	XXX	XXX	997,286

Section B – Incurred Health Claims

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	2	3	4	5
	2020	2021	2022	2023	2024
1. Prior.....	31,971	31,971	31,971	31,971	31,971
2. 2020.....	625,386	598,405	598,405	598,405	598,405
3. 2021.....	XXX	753,641	720,056	720,056	720,056
4. 2022.....	XXX	XXX	836,051	794,691	794,691
5. 2023.....	XXX	XXX	XXX	937,763	890,898
6. 2024.....	XXX	XXX	XXX	XXX	1,152,478

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payments	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. 2020.....		718,198	598,405	(8,502)	(1.421)	589,903	82.137	—	—	589,903	82.137
2. 2021.....		857,399	720,056	3,818	0.530	723,874	84.427	—	—	723,874	84.427
3. 2022.....		932,084	794,691	6,134	0.772	800,825	85.918	—	—	800,825	85.918
4. 2023.....		974,501	890,695	(4,156)	(0.467)	886,539	90.974	203	4	886,746	90.995
5. 2024.....		1,057,436	997,286	(10,659)	(1.069)	986,627	93.304	155,192	2,760	1,144,579	108.241

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS  
(\$000 Omitted)  
HOSPITAL & MEDICAL

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	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. 2020.....										
2. 2021.....										
3. 2022.....										
4. 2023.....										
5. 2024.....										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

MEDICARE SUPPLEMENT

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
	2020	2021	2022	2023	2024
1. Prior.....	645	645	648	648	648
2. 2020.....	5,368	6,267	6,272	6,272	6,272
3. 2021.....	XXX	6,945	8,100	8,101	8,101
4. 2022.....	XXX	XXX	8,167	9,612	9,610
5. 2023.....	XXX	XXX	XXX	9,430	11,100
6. 2024.....	XXX	XXX	XXX	XXX	12,209

Section B – Incurred Health Claims

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	2	3	4	5
	2020	2021	2022	2023	2024
1. Prior.....	648	648	648	648	648
2. 2020.....	6,365	6,272	6,272	6,272	6,272
3. 2021.....	XXX	8,117	8,101	8,101	8,101
4. 2022.....	XXX	XXX	9,614	9,610	9,610
5. 2023.....	XXX	XXX	XXX	11,153	11,106
6. 2024.....	XXX	XXX	XXX	XXX	15,192

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payments	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. 2020.....		7,981	6,272	90	1.435	6,362	79.714	—	—	6,362	79.714
2. 2021.....		9,164	8,101	224	2.765	8,325	90.845	—	—	8,325	90.845
3. 2022.....		10,944	9,610	219	2.279	9,829	89.812	—	—	9,829	89.812
4. 2023.....		12,954	11,100	275	2.477	11,375	87.811	6	—	11,381	87.857
5. 2024.....		16,580	12,209	(262)	(2.146)	11,947	72.057	2,983	60	14,990	90.410

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS  
(\$000 Omitted)  
DENTAL ONLY

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	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. 2020.....										
2. 2021.....										
3. 2022.....										
4. 2023.....										
5. 2024.....										

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS  
(\$000 Omitted)  
VISION ONLY

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	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. 2020.....										
2. 2021.....										
3. 2022.....										
4. 2023.....										
5. 2024.....										



UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS  
(\$000 Omitted)

FEDERAL EMPLOYEES HEALTH BENEFITS PLAN

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	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. 2020.....										
2. 2021.....										
3. 2022.....										
4. 2023.....										
5. 2024.....										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

TITLE XVIII MEDICARE

Section A – Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1	2	3	4	5
		2020	2021	2022	2023	2024
1.	Prior.....	17,537	17,537	17,583	17,583	17,583
2.	2020.....	366,355	399,239	399,189	399,189	399,189
3.	2021.....	XXX	473,076	500,264	500,264	500,264
4.	2022.....	XXX	XXX	538,303	569,220	569,286
5.	2023.....	XXX	XXX	XXX	597,806	641,417
6.	2024.....	XXX	XXX	XXX	XXX	763,311

Section B – Incurred Health Claims

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	2	3	4	5
		2020	2021	2022	2023	2024
1.	Prior.....	17,583	17,583	17,583	17,583	17,583
2.	2020.....	425,508	399,189	399,189	399,189	399,189
3.	2021.....	XXX	540,425	500,264	500,264	500,264
4.	2022.....	XXX	XXX	607,423	569,286	569,286
5.	2023.....	XXX	XXX	XXX	685,320	641,487
6.	2024.....	XXX	XXX	XXX	XXX	867,754

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payments	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.	2020.....	482,541	399,189	(10,269)	(2.572)	388,920	80.598	–	–	388,920	80.598
2.	2021.....	569,481	500,264	2,660	0.532	502,924	88.313	–	–	502,924	88.313
3.	2022.....	616,500	569,286	8,250	1.449	577,536	93.680	–	–	577,536	93.680
4.	2023.....	669,722	641,417	(3,137)	(0.489)	638,280	95.305	70	1	638,351	95.316
5.	2024.....	762,708	763,311	4,202	0.550	767,513	100.630	104,443	2,001	873,957	114.586

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

TITLE XIX MEDICAID

Section A – Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1	2	3	4	5
		2020	2021	2022	2023	2024
1.	Prior.....	13,734	13,734	13,740	13,740	13,740
2.	2020.....	171,556	192,899	192,944	192,944	192,944
3.	2021.....	XXX	182,763	211,654	211,691	211,691
4.	2022.....	XXX	XXX	191,661	215,729	215,795
5.	2023.....	XXX	XXX	XXX	212,922	238,178
6.	2024.....	XXX	XXX	XXX	XXX	221,766

Section B – Incurred Health Claims

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	2	3	4	5
		2020	2021	2022	2023	2024
1.	Prior.....	13,740	13,740	13,740	13,740	13,740
2.	2020.....	193,513	192,944	192,944	192,944	192,944
3.	2021.....	XXX	205,099	211,691	211,691	211,691
4.	2022.....	XXX	XXX	219,014	215,795	215,795
5.	2023.....	XXX	XXX	XXX	241,290	238,305
6.	2024.....	XXX	XXX	XXX	XXX	269,532

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payments	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.	2020.....	227,676	192,944	1,677	0.869	194,621	85.482	—	—	194,621	85.482
2.	2021.....	278,754	211,691	934	0.441	212,625	76.277	—	—	212,625	76.277
3.	2022.....	304,640	215,795	(2,335)	(1.082)	213,460	70.070	—	—	213,460	70.070
4.	2023.....	291,825	238,178	(1,294)	(0.543)	236,884	81.173	127	3	237,014	81.218
5.	2024.....	278,148	221,766	(14,599)	(6.583)	207,167	74.481	47,766	699	255,632	91.905

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS  
(\$000 Omitted)  
OTHER HEALTH

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior.....					
2. 2020.....					
3. 2021.....	XXX				
4. 2022.....	XXX	XXX			
5. 2023.....	XXX	XXX	XXX		
6. 2024.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	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. 2020.....										
2. 2021.....										
3. 2022.....										
4. 2023.....										
5. 2024.....										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2D – AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other
1. Unearned premium reserves .....													
2. Additional policy reserves (a) .....	251,900,000			960,499				241,540,860	9,398,642				
3. Reserve for future contingent benefits .....	4,340,000			4,340,000									
4. Reserve for rate credits or experience rating refunds (including \$..... for investment income) .....	15,162,570								15,162,570				
5. Aggregate write-ins for other policy reserves .....	220,424							220,424					
6. Totals (gross) .....	271,622,994			5,300,499				241,761,284	24,561,212				
7. Reinsurance ceded .....													
8. Totals (Net) (Page 3, Line 4) .....	271,622,994			5,300,499				241,761,284	24,561,212				
9. Present value of amounts not yet due on claims .....													
10. Reserve for future contingent benefits .....													
11. Aggregate write-ins for other claim reserves .....													
12. Totals (gross) .....													
13. Reinsurance ceded .....													
14. Totals (Net) (Page 3, Line 7) .....													
Details of Write-Ins													
0501. RAD-V Payable .....	220,424							220,424					
0502. ....													
0503. ....													
0598. Summary of remaining write-ins for Line 5 from overflow page .....													
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) .....	220,424							220,424					
1101. ....													
1102. ....													
1103. ....													
1198. Summary of remaining write-ins for Line 11 from overflow page .....													
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....													

(a) Includes \$ 251,900,000 premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 3 – ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1	2			
	Cost Containment Expenses	Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent (\$..... for occupancy of own building) .....			294,299		294,299
2. Salaries, wages and other benefits .....	23,339,621	7,674,248	33,305,961		64,319,830
3. Commissions (less \$..... ceded plus \$..... assumed) .....			19,329,732		19,329,732
4. Legal fees and expenses .....	9,290		583,546		592,836
5. Certifications and accreditation fees .....					
6. Auditing, actuarial and other consulting services .....	443,742	1,173,655	1,750,490		3,367,887
7. Traveling expenses .....	162,995	14,302	387,249		564,546
8. Marketing and advertising .....	8,220	98	4,280,701		4,289,019
9. Postage, express and telephone .....	84,056	1,677,983	714,132		2,476,171
10. Printing and office supplies .....	20,691	1,114,191	1,877,097		3,011,979
11. Occupancy, depreciation and amortization .....			164,503		164,503
12. Equipment .....	221,383	66,412	402,952		690,747
13. Cost or depreciation of EDP equipment and software .....	4,186,017	5,549,077	7,962,758		17,697,852
14. Outsourced services including EDP, claims, and other services .....	2,728,372	7,254,551	11,101,510		21,084,433
15. Boards, bureaus and association fees .....	13,040	4,885	300,064		317,989
16. Insurance, except on real estate .....	16,865	4,776	536,183		557,824
17. Collection and bank service charges .....			19,683		19,683
18. Group service and administration fees .....			745,650		745,650
19. Reimbursements by uninsured plans .....					
20. Reimbursements from fiscal intermediaries .....					
21. Real estate expenses .....	440,563	129,475	659,467		1,229,505
22. Real estate taxes .....			34,346		34,346
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes .....					
23.2 State premium taxes .....			4,201,697		4,201,697
23.3 Regulatory authority licenses and fees .....	834	135	36,638		37,607
23.4 Payroll taxes .....	1,457,477	432,470	1,970,006		3,859,953
23.5 Other (excluding federal income and real estate taxes) .....					
24. Investment expenses not included elsewhere .....				299,682	299,682
25. Aggregate write-ins for expenses .....	2,256,124	45,214	517,003		2,818,341
26. Total expenses incurred (Lines 1 to 25) .....	35,389,290	25,141,472	91,175,667	299,682	(a) 152,006,111
27. Less expenses unpaid December 31, current year .....			6,541,624	70,915	6,612,539
28. Add expenses unpaid December 31, prior year .....			2,575,870	69,724	2,645,594
29. Amounts receivable relating to uninsured plans, prior year .....			23,000,256		23,000,256
30. Amounts receivable relating to uninsured plans, current year .....			21,743,352		21,743,352
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30) .....	35,389,290	25,141,472	85,953,009	298,491	146,782,262
Details of Write-Ins					
2501. Contributions .....			25		25
2502. Value-based and Wellness Incentives .....	2,178,286				2,178,286
2503. Other Expenses .....	77,838	45,214	516,978		640,030
2598. Summary of remaining write-ins for Line 25 from overflow page .....					
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	2,256,124	45,214	517,003		2,818,341

(a) Includes management fees of \$ 126,534,350 to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 876,085	767,202
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 4,725,092	4,612,908
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 52,850	52,850
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	1,556,154	1,432,081
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 666,849	651,670
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	7,877,029	7,516,711
11.	Investment expenses		(g) 299,682
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		299,682
17.	Net investment income (Line 10 minus Line 16)		7,217,029
Details of Write-Ins			
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)		
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 \$575,260 accrual of discount less \$223,137 amortization of premium and less \$94,665 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 \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$92,736 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$299,682 investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ 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	(1,204,700)		(1,204,700)	105,933	
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	27,176		27,176	33,055	
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)	(1,784)		(1,784)	152,525	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	2,226,715		2,226,715	(934,691)	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	(19)		(19)		
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	1,047,388		1,047,388	(643,178)	
Details of Write-Ins						
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)					

EXHIBIT OF NONADMITTED 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).....			
2.	Stocks (Schedule D):			
2.1	Preferred stocks.....			
2.2	Common stocks.....			
3.	Mortgage loans on real estate (Schedule B):			
3.1	First liens.....			
3.2	Other than first liens.....			
4.	Real estate (Schedule A):			
4.1	Properties occupied by the company.....			
4.2	Properties held for the production of income.....			
4.3	Properties held for sale.....			
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6.	Contract loans.....			
7.	Derivatives (Schedule DB).....			
8.	Other invested assets (Schedule BA).....			
9.	Receivables for securities.....			
10.	Securities lending reinvested collateral assets (Schedule DL).....			
11.	Aggregate write-ins for invested assets.....			
12.	Subtotals, cash and invested assets (Lines 1 to 11).....			
13.	Title plants (for Title insurers only).....			
14.	Investment income due and accrued.....			
15.	Premiums and considerations:			
15.1	Uncollected premiums and agents' balances in the course of collection.....	129,551	176,546	46,995
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3	Accrued retrospective premiums and contracts subject to redetermination.....			
16.	Reinsurance:			
16.1	Amounts recoverable from reinsurers.....	352,646		(352,646)
16.2	Funds held by or deposited with reinsured companies.....			
16.3	Other amounts receivable under reinsurance contracts.....			
17.	Amounts receivable relating to uninsured plans.....			
18.1	Current federal and foreign income tax recoverable and interest thereon.....			
18.2	Net deferred tax asset.....	–	5,077,231	5,077,231
19.	Guaranty funds receivable or on deposit.....			
20.	Electronic data processing equipment and software.....			
21.	Furniture and equipment, including health care delivery assets.....			
22.	Net adjustment in assets and liabilities due to foreign exchange rates.....			
23.	Receivables from parent, subsidiaries and affiliates.....			
24.	Health care and other amounts receivable.....	23,576,353	19,464,225	(4,112,128)
25.	Aggregate write-ins for other-than-invested assets.....	1,542,031	187,030	(1,355,001)
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	25,600,582	24,905,033	(695,549)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28.	Total (Lines 26 and 27).....	25,600,582	24,905,033	(695,549)
Details of Write-Ins				
1101.	.....			
1102.	.....			
1103.	.....			
1198.	Summary of remaining write-ins for Line 11 from overflow page.....			
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....			
2501.	Prepaid Expenses and Misc Receivables.....	1,542,031	187,030	(1,355,001)
2502.	.....			
2503.	.....			
2598.	Summary of remaining write-ins for Line 25 from overflow page.....			
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,542,031	187,030	(1,355,001)



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.....	61,114	66,764	67,385	68,148	68,854	810,575
2. Provider Service Organizations.....						
3. Preferred Provider Organizations.....	924	1,190	1,191	1,192	1,190	14,280
4. Point of Service.....						
5. Indemnity Only.....	5,604	5,976	6,299	6,803	7,288	77,475
6. Aggregate write-ins for other lines of business.....						
7. Total.....	67,642	73,930	74,875	76,143	77,332	902,330
Details of Write-Ins						
0601.....						
0602.....						
0603.....						
0698. Summary of remaining write-ins for Line 6 from overflow page.....						
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....						

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Blue Cross of Idaho Care Plus, Inc. (the Company) are presented on the basis of accounting practices prescribed or permitted by the Idaho Department of Insurance (DOI). The DOI recognizes only these statutory accounting and prescribed or permitted practices for determining and reporting an insurance company's financial condition and results of operations and for determining solvency under Idaho State Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (SAP) has been adopted as a component of prescribed or permitted practices by the State of Idaho.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Idaho is shown below:

	SSAP #	F/S Page	F/S Line #	2024	2023
Net Income					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ (386,745,595)	\$ (53,754,051)
(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	<u>\$ (386,745,595)</u>	<u>\$ (53,754,051)</u>
Surplus					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 37,394,348	\$ 104,795,749
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 37,394,348</u>	<u>\$ 104,795,749</u>

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. As additional information becomes available, or actual amounts are determinable, the recorded estimates will be revised. Actual results could differ from these estimates.

C. Accounting Policy

Premium revenue is recognized during the month in which policyholder coverage is provided. The unrecognized portion of premiums received is recorded as premiums received in advance. All costs of acquiring new insurance business, including sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific amortization method. Non-investment grade bonds are stated at the lower of amortized cost or fair market value.
- (3) Common stocks are stated at fair market value.
- (4) Preferred stocks are stated in accordance with the guidance provided in Statement of Statutory Accounting Principle (SSAP) No. 32, *Investments in Preferred Stock*.
- (5) The Company has no direct investments in mortgage loans.
- (6) Loan-backed securities are stated at amortized cost using the "pro-rata" method whereby amortized value is always based on the initial amortized value ratio times the par balance as of the end of the current processing month. As principal is received, the entire discount or premium on the portion received is recognized in its entirety, directly mirroring the cash flows.
- (7) The Company has an insurance affiliate, Blue Cross of Idaho Health Service, Inc. (Blue Cross).
- (8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable
- (9) The Company has no investments in derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54R, *Individual and Group Accident and Health Contracts*.
- (11) Unpaid losses and loss adjustment expenses may include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments to estimates are reflected in the period determined.
- (12) Changes in capitalization policy - Not Applicable
- (13) The Company estimates pharmaceutical rebates based on historical experience, modified for current trends.

D. Going Concern

The Company has the ability to continue as a going concern within one year after the date that the financial statements are issued as there have been no conditions or events which would raise substantial doubt. The Company has a financial guarantee with Blue Cross under which Blue Cross guarantees, to the full extent of its assets, all contractual and financial obligations of the Company.

2. Accounting Changes and Corrections of Errors - Not Applicable

Notes to the Financial Statements

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed securities were obtained from broker-dealer survey values or internal estimates.
- (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

- a. The aggregate amount of unrealized losses:
  - 1. Less than 12 months..... \$..... 854,491
  - 2. 12 months or longer..... 3,517,377
- b. The aggregate related fair value of securities with unrealized losses:
  - 1. Less than 12 months..... \$..... 21,338,852
  - 2. 12 months or longer..... 30,348,433

(5) These impairments were considered to be temporary primarily based on the issuer’s creditworthiness. The Company also evaluated the length of time and extent to which the fair value has been less than cost or carrying value as well as its intent and ability to retain the security for a period of time sufficient to allow for anticipated recovery.

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

Repurchase Transaction - Cash Provider - Overview of Secured Borrowing Transactions

(1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral

The Company has an overnight reverse repurchase agreement 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 U.S. Treasury securities and U.S. Government agency securities with fair values in excess of the amounts loaned under the agreement.

(2) Type of repo trades used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (Yes/No).....	YES.....	YES.....	YES.....	NO.....
b. Tri-Party (Yes/No).....	NO.....	NO.....	NO.....	NO.....

(3) Original (flow) & residual maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open - No maturity.....	\$.....	\$.....	\$.....	\$.....
2. Overnight.....	7,700,000	10,600,000	9,200,000	—
3. 2 days to 1 week.....				
4. Over 1 week to 1 month.....				
5. Over 1 month to 3 months.....				
6. Over 3 months to 1 year.....				
7. Over 1 year.....				
b. Ending Balance				
1. Open - No maturity.....	\$.....	\$.....	\$.....	\$.....
2. Overnight.....	—	—	—	—
3. 2 days to 1 week.....				
4. Over 1 week to 1 month.....				
5. Over 1 month to 3 months.....				
6. Over 3 months to 1 year.....				
7. Over 1 year.....				

(4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable

(5) Fair value of securities acquired under repo - secured borrowing - Not Applicable

(6) Securities acquired under repo - secured borrowing by NAIC designation - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

- (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 - Not Applicable
- K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable
- L. Restricted Assets

- (1) Restricted assets (including pledged)

Restricted Asset Category	(1) Total Gross (Admitted & Nonadmitted) Restricted from Current Year	(2) Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	(3) Increase / (Decrease) (1 - 2)	(4) Total Current Year Nonadmitted Restricted	(5) Total Current Year Admitted Restricted (1 - 4)	(6) Gross (Admitted & Nonadmitted) Restricted to Total Assets	(7) Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	1,051,390	1,051,390	—	—	1,051,390	0.173	0.181
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total restricted assets (Sum of a through n)	\$ 1,051,390	\$ 1,051,390	\$ —	\$ —	\$ 1,051,390	0.173 %	0.181 %

- (2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable
- (3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable
- (4) Collateral received and reflected as assets within the reporting entity's financial statements - 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 - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus  

No investment income due and accrued was excluded from surplus in 2024 or 2023. The Company does not accrue investment income when collection is uncertain.
- B. Total Amount Excluded - Not Applicable
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross	\$ 812,798
2. Nonadmitted	\$
3. Admitted	\$ 812,798

- 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

8. Derivative Instruments - Not Applicable

Notes to the Financial Statements

9. Income Taxes

A. Components of the Net Deferred Tax Asset/(Liability)

(1) Change between years by tax character

	2024			2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 103,408,567	\$ 8,518	\$ 103,417,085	\$ 17,626,402	\$ 40,218	\$ 17,666,620	\$ 85,782,165	\$ (31,700)	\$ 85,750,465
(b) Statutory valuation allowance adjustments	44,398,345		44,398,345	6,129,060		6,129,060	38,269,285		38,269,285
(c) Adjusted gross deferred tax assets (1a - 1b)	59,010,222	8,518	59,018,740	11,497,342	40,218	11,537,560	47,512,880	(31,700)	47,481,180
(d) Deferred tax assets nonadmitted	—		—	5,077,231		5,077,231	(5,077,231)		(5,077,231)
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 59,010,222	\$ 8,518	\$ 59,018,740	\$ 6,420,111	\$ 40,218	\$ 6,460,329	\$ 52,590,111	\$ (31,700)	\$ 52,558,411
(f) Deferred tax liabilities	28,806	31,306	60,112	63,783	198,073	261,856	(34,977)	(166,767)	(201,744)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 58,981,416	\$ (22,788)	\$ 58,958,628	\$ 6,356,328	\$ (157,855)	\$ 6,198,473	\$ 52,625,088	\$ 135,067	\$ 52,760,155

(2) Admission calculation components SSAP No. 101

	2024			2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	\$ —	\$ —	\$ 5,822,255	\$ 40,218	\$ 5,862,473	\$ (5,822,255)	\$ (40,218)	\$ (5,862,473)
(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 (lesser of 2(b)1 and 2(b)2 below)	58,950,110	8,518	58,958,628	336,000		336,000	58,614,110	8,518	58,622,628
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	58,950,110	8,518	58,958,628	336,000		336,000	58,614,110	8,518	58,622,628
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	58,958,628	XXX	XXX	9,859,728	XXX	XXX	49,098,900
(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	60,112		60,112	261,856	—	261,856	(201,744)	—	(201,744)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101.									
Total (2(a) + 2(b) + 2(c))	\$ 59,010,222	\$ 8,518	\$ 59,018,740	\$ 6,420,111	\$ 40,218	\$ 6,460,329	\$ 52,590,111	\$ (31,700)	\$ 52,558,411

(3) Ratio used as basis of admissibility

	2024	2023
(a) Ratio percentage used to determine recovery period and threshold limitation amount	-51.000 %	298.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ (21,564,280)	\$ 98,597,276

As instructed by the DOI, the Company admitted deferred tax assets reversing within two years.

(4) Impact of tax-planning strategies

The Company is not relying on any tax-planning strategies.

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	2024		2023		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 59,010,222	\$ 8,518	\$ 11,497,342	\$ 40,218	\$ 47,512,880	\$ (31,700)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 59,010,222	\$ 8,518	\$ 6,420,111	\$ 40,218	\$ 52,590,111	\$ (31,700)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

(b) Use of reinsurance-related tax-planning strategies - None

B. Regarding Deferred Tax Liabilities That Are Not Recognized

The Company has no material unrecognized deferred tax liabilities.

Notes to the Financial Statements

9. Income Taxes (Continued)

C. Major Components of Current Income Taxes Incurred

Current income taxes incurred consist of the following major components:			
	(1) 2024	(2) 2023	(3) Change (1-2)
1. Current Income Tax			
(a) Federal	\$ (16,313,413)	\$ (9,203,984)	\$ (7,109,429)
(b) Foreign			
(c) Subtotal (1a+1b)	\$ (16,313,413)	\$ (9,203,984)	\$ (7,109,429)
(d) Federal income tax on net capital gains	-		-
(e) Utilization of capital loss carry-forwards			
(f) Other	87	(207)	294
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (16,313,326)	\$ (9,204,191)	\$ (7,109,135)
	(1) 2024	(2) 2023	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 522,073	\$ 362,190	\$ 159,883
(2) Unearned premium reserve	52,899,000	6,825,000	46,074,000
(3) Policyholder reserves	-		-
(4) Investments	42,192	19,946	22,246
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual			
(9) Pension accrual			
(10) Receivables - nonadmitted	5,376,122	4,163,838	1,212,284
(11) Net operating loss carry-forward	44,567,495	6,253,748	38,313,747
(12) Tax credit carry-forward	1,685	1,680	5
(13) Other			
(99) Subtotal (Sum of 2a1 through 2a13)	\$ 103,408,567	\$ 17,626,402	\$ 85,782,165
(b) Statutory valuation allowance adjustment	44,398,345	6,129,060	38,269,285
(c) Nonadmitted	-	5,077,231	(5,077,231)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 59,010,222	\$ 6,420,111	\$ 52,590,111
(e) Capital			
(1) Investments	\$ 8,518	\$ 40,218	\$ (31,700)
(2) Net capital loss carry-forward	-		-
(3) Real estate	-		-
(4) Other	-		-
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 8,518	\$ 40,218	\$ (31,700)
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	8,518	40,218	(31,700)
(i) Admitted deferred tax assets (2d + 2h)	\$ 59,018,740	\$ 6,460,329	\$ 52,558,411
	(1) 2024	(2) 2023	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$	\$	\$
(2) Fixed assets			
(3) Deferred and uncollected premium			
(4) Policyholder reserves			
(5) Other	28,806	63,783	(34,977)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 28,806	\$ 63,783	\$ (34,977)
(b) Capital			
(1) Investments	\$ 31,306	\$ 198,073	\$ (166,767)
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	\$ 31,306	\$ 198,073	\$ (166,767)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 60,112	\$ 261,856	\$ (201,744)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 58,958,628	\$ 6,198,473	\$ 52,760,155

Notes to the Financial Statements

9. Income Taxes (Continued)

The change in deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	Current Period	Prior Year	Change (Col. 1 - Col. 2)
Adjusted gross deferred tax assets	\$ 103,417,085	\$ 17,666,620	\$ 85,750,465
Total deferred tax liabilities	60,112	261,856	(201,744)
Net deferred tax assets (liabilities)	103,356,973	17,404,764	85,952,209
Statutory valuation allowance adjustment	44,398,345	6,129,060	38,269,285
Net deferred tax assets (liabilities) after statutory valuation allowance	58,958,628	11,275,704	47,682,924
Tax effect of unrealized gains (losses)			(135,067)
Change in net deferred income tax			\$ 47,547,857

The realization of the DTA is dependent upon the Company's ability to generate sufficient sources of taxable income in future periods. Based on current and historical results and prospects for future operations, management anticipates it is more likely than not that future taxable income will be sufficient for realization of the remaining DTAs.

D. Among the More Significant Book to Tax Adjustments

The provision for federal income taxes incurred is different from that which would be provided by applying the statutory federal income tax rate to income before taxes. Among the more significant book to tax adjustments were the following:

	2024	Effective Tax Rate
Provision computed at statutory rate	\$ (84,642,373)	21.00%
Change in non-admit	(1,212,284)	0.30%
Change in VA/UTP Liability	21,955,959	-5.45%
Other permanent differences	37,430	0.00%
True-up of prior year tax return	87	0.00%
Total statutory income taxes	\$ (63,861,182)	15.85%
Federal income tax expense	\$ (16,313,413)	4.05%
Change in net deferred income tax	(47,547,857)	11.80%
Prior year underaccrual	87	0.00%
Total statutory income taxes	\$ (63,861,182)	15.85%

E. Operating Loss and Tax Credit Carryforwards

(1) At December 31, 2024, the Company has \$155,059,664 of net operating loss carryforward that expires beginning in 2044.

(2) Income tax expense available for recoupment

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

	Ordinary	Capital	Total
2022	\$ -	\$ -	\$ -
2023	-	-	-
2024	-	-	-

(3) There were no deposits admitted under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return - Not Applicable

G. Federal or Foreign Income Tax Loss Contingencies

The Company evaluates tax contingencies on an ongoing basis. The Company has recorded an income tax contingency under SSAP No. 5R as modified by SSAP No. 101 in the amount of \$790,820, of which \$101,549 relates to interest accrual, related to the special deduction of Blue Cross Blue Shield organizations pursuant to Section 833(b) of the Internal Revenue Code. It is reasonably possible that the contingency will significantly increase within 12 months of the reporting date if the Company takes this special deduction in 2025.

Gross DTAs have been reduced by statutory valuation allowance adjustment in the amount of \$44,398,345 related to the special deduction taken in the current and prior years under the IRC §833(b) and the addition of the 2024 NOL. The valuation allowance adjustment reduces the amount of gross DTAs to an amount that is more likely than not to be realized.

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit

The Inflation Reduction Act was enacted on August 16, 2022, and included a new corporate alternative minimum tax (CAMT) effective for tax years beginning after December 31, 2022. The Company is not an "applicable corporation" for purposes of the CAMT.

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

A. In February 2013, the Company's formation was sponsored by Blue Cross for the purpose of transacting business in Idaho as a managed care organization. On October 1, 2014, the Company and Blue Cross entered into an agreement to transfer the rights, title and interest in Medicare Advantage plan contracts with the federal Centers for Medicare and Medicaid Services (CMS) and the Medicare-Medicaid Coordinated Plan with the State of Idaho Department of Health and Welfare from Blue Cross to the Company. This transaction was initially approved by the Company's Board of Directors in October 2014 and by the DOI in January 2016. The Company has been operating the transferred lines of business since October 2014.

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

- B. On various dates between February 2013 and May 2015, the Company issued surplus notes (the Notes) with a par value of \$50,000,000 to Blue Cross as described in Note 13.K. Unapproved interest on the Notes has not been accrued or paid for 2022, 2023, or 2024.
- C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable
- D. The Company reported a payable of \$102,132,221 to Blue Cross at December 31, 2024. The intercompany receivable and payable balances between the Company and Blue Cross meet the requirements for valid right of setoff established by SSAP No. 64, *Offsetting and Netting of Assets and Liabilities*, Paragraph 2. Intercompany transactions consist of premium collected and claims paid by Blue Cross, direct expenses paid by Blue Cross, and the fee for administrative services performed by Blue Cross, all on behalf of the Company. All intercompany receivables and payables for the current period, with the exception of the surplus note receivable discussed below, are offset and reported net. Intercompany balances are settled on, at least, a quarterly basis.  
  
As instructed by the DOI, the Company recorded a \$273,000,000 surplus note receivable from Blue Cross at December 31, 2024.
- E. The Company and Blue Cross entered into an administrative services agreement whereby Blue Cross provides certain administrative services to the Company. Pursuant to the administrative services agreement, the direct and indirect expenses incurred in providing the services are charged to the Company on a monthly basis.
- F. The Company and Blue Cross entered into a financial guarantee agreement whereby Blue Cross guarantees to the full extent of its assets, all contractual and financial obligations of the Company to its customers, in accordance with the Blue Cross Blue Shield Association (BCBSA) Guidelines to Administer the Controlled Affiliate License Agreement.
- G. Nature of Relationships that Could Affect Operations - Not Applicable
- H. Amount Deducted for Investment in Upstream Company - Not Applicable
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable
- K. Foreign Subsidiary Value Using CARVM - Not Applicable
- L. Downstream Holding Company Value Using Look-Through Method - Not Applicable
- M. All SCA Investments - Not Applicable
- N. Investment in Insurance SCAs - Not Applicable
- O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

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

- A. Outstanding Shares - Not Applicable
- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions - Not Applicable
- D. Ordinary Dividends - Not Applicable
- E. Company Profits Paid as Ordinary Dividends - Not Applicable
- F. Surplus Restrictions - Not Applicable
- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented by cumulative unrealized gain is \$85,726.

- K. Company-Issued Surplus Debentures or Similar Obligations

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (YES/NO)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
.....1001.....	.....02/20/2013.....	.....5.000 %	\$ ..... 1,000,000	.....YES.....	\$ ..... 1,000,000	\$ ..... 1,000,000	\$ ..... 150,137
.....1002.....	.....02/20/2013.....	.....5.000	..... 500,000	.....YES.....	..... 500,000	..... 500,000	..... 75,068
.....1003.....	.....03/18/2014.....	.....5.000	..... 500,000	.....YES.....	..... 500,000	..... 500,000	..... 75,068
.....1004.....	.....12/31/2014.....	.....5.000	..... 5,000,000	.....YES.....	..... 5,000,000	..... 5,000,000	..... 750,685
.....1005.....	.....12/31/2014.....	.....5.000	..... 5,000,000	.....YES.....	..... 5,000,000	..... 5,000,000	..... 750,685
.....1006.....	.....12/31/2014.....	.....5.000	..... 4,000,000	.....YES.....	..... 4,000,000	..... 4,000,000	..... 600,548
.....1007.....	.....03/06/2015.....	.....5.000	..... 10,000,000	.....YES.....	..... 10,000,000	..... 10,000,000	..... 1,501,370
.....1008.....	.....03/31/2015.....	.....5.000	..... 4,000,000	.....YES.....	..... 4,000,000	..... 4,000,000	..... 600,548
.....1009.....	.....05/29/2015.....	.....5.000	..... 20,000,000	.....YES.....	..... 20,000,000	..... 20,000,000	..... 3,002,740
Total.....	.....XXX.....	.....XXX.....	<u>\$ ..... 50,000,000</u>	.....XXX.....	<u>\$ ..... 50,000,000</u>	<u>\$ ..... 50,000,000</u>	<u>\$ ..... 7,506,849</u>



Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

1	9	10	11	12	13	14
Item Number	Current Year Interest Expense Recognized	Life-To-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-To-Date Principal Paid	Date of Maturity
1001	\$ -	\$ 443,288	%	\$	\$	
1002	-	221,644				
1003	-	194,863				
1004	-	1,751,370				
1005	-	1,751,370				
1006	-	1,401,096				
1007	-	3,413,699				
1008	-	1,351,781				
1009	-	6,597,260				
Total	\$ -	\$ 17,126,371	XXX	\$	\$	XXX

1	15	16	17	18	19
Item Number	Are Surplus Note payments contractually linked? (YES/NO)	Surplus Note payments subject to administrative offsetting provisions? (YES/NO)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (YES/NO)	Is Asset Issuer a Related Party (YES/NO)	Type of Assets Received Upon Issuance
1001	NO	NO	NO	YES	Cash
1002	NO	NO	NO	YES	Cash
1003	NO	NO	NO	YES	Cash
1004	NO	NO	NO	YES	Cash
1005	NO	NO	NO	YES	Cash
1006	NO	NO	NO	YES	Cash
1007	NO	NO	NO	YES	Cash
1008	NO	NO	NO	YES	Cash
1009	NO	NO	NO	YES	Cash
Total	XXX	XXX	XXX	XXX	XXX

1	20	21	22
Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (YES/NO)
1001	\$ 1,000,000	\$	YES
1002	500,000		YES
1003	500,000		YES
1004	5,000,000		YES
1005	5,000,000		YES
1006	4,000,000		YES
1007	10,000,000		YES
1008	4,000,000		YES
1009	20,000,000		YES
Total	\$ 50,000,000	\$	XXX

Each payment of principal and interest on the surplus notes can only be made with prior approval from the DOI and only to the extent that the Company has sufficient surplus earnings to make such payments.

As instructed by the DOI, the Company will issue a \$273,000,000 surplus note to Blue Cross, which has been included in surplus at December 31, 2024.

- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Joint and Several Liabilities - Not Applicable
- F. All Other Contingencies

CMS regularly conducts audits of Medicare Advantage plans to determine compliance with regulations. The Company recorded \$220,424 of reserves in 2024 for potential payments to CMS for these audits. These reserves are still outstanding as of December 31, 2024.

The Company is involved in litigation, regulatory investigations, and commercial disputes arising in the ordinary course of business. After consultation with legal counsel, management estimates that these matters will be resolved without material adverse effect on the Company's financial position, results from operations or cash flow.

Health care businesses are subject to a changing social, economic, legal, legislative, and regulatory environment. Other issues that may affect the Company's business include efforts to expand tort liability to health insurance plans; class action lawsuits targeting large companies, including the BCBSA and its licensees; actions to restrict insurance pricing and the application of underwriting standards; and efforts to revise federal tax laws.

No other accrued liabilities were recorded on the accompanying balance sheets for litigation, regulatory or business environment matters as of December 31, 2024.

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

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 - Not Applicable
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract
  - (1) Revenue from the Company's Medicare contract (or similarly structured cost-based reimbursement contract) for the year 2024 consisted of no revenue for medical and hospital related services and no revenue for administrative expenses.
  - (2) As of December 31, 2024, the Company reported \$21,743,352 as receivables from the Centers for Medicare and Medicaid Services and others for uninsured health plans.
  - (3) In connection with the Company's Medicare contract (or similarly structured cost-based reimbursement contract), the Company has not recorded any allowances or reserves for adjustment of recorded revenues at December 31, 2024.
  - (4) The Company has made no adjustment to revenue resulting from audit of receivables related to revenues recorded in the prior period.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

- A. Fair Value Measurement

SSAP No. 100, *Fair Value Measurements*, establishes a fair value hierarchy which the Company uses to rank investment fair value assumptions based on their observability.

- Level 1 – Quoted prices for identical instruments traded in active markets. Level 1 investments include debt and equity securities that are traded in an active exchange market.
- Level 2 – Quoted prices for similar instruments traded in active markets, quoted prices for identical or similar instruments in inactive markets, nonquoted prices that are observable (for example, interest rates), and nonquoted prices that are derived from, or corroborated by, observable market data. Level 2 investments include debt securities, asset-backed securities, mortgage-backed securities and equity securities.
- Level 3 – Nonquoted prices that are not directly observable. Level 3 investments include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

- (1) Fair value at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds, industrial and misc.	\$	821,635	\$	\$	821,635
Common stock, mutual funds	–	8,450,407			8,450,407
Perpetual preferred stock, industrial and misc.	661,012				661,012
Total assets at fair value/NAV	\$ 661,012	\$ 9,272,042	\$	\$	9,933,054
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

- (2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable
- (3) The Company did not have any transfers between fair value levels during the reporting period.
- (4) Fair values for the Company's Level 2 fixed maturity securities are based on prices provided by its investment managers and custodian banks. The Company's fixed maturity securities portfolio is highly liquid, which allows for the portfolio to be valued through third-party pricing services using market and matrix pricing.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

Fair values for the Company’s Level 2 equity securities are based on prices provided by readily observable market quotations, when available.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds .....	\$ 119,034,528	\$ 125,510,659	\$ 26,938,092	\$ 92,096,436	\$ .....	\$ .....	\$ .....
Common stock .....	8,450,407	8,450,407		8,450,407			
Preferred stock .....	661,012	661,012	661,012				
Short-term investments .....	4,966,960	4,965,758	4,966,960				

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

A. Unusual or Infrequent Items

In December 2024, the Company submitted a Risk Based Capital Plan (RBC Plan) with the DOI. The RBC Plan is a joint plan with the Company and Blue Cross to maintain an agreed upon minimum level of capitalization and provide for a merger of the Company and Blue Cross, whereby Blue Cross would be the surviving insurer. The merger is expected to occur in 2025, contingent on its feasibility and practicality. The DOI provided a written order to proceed with the submitted RBC Plan.

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures - Not Applicable

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable 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

22. Events Subsequent

Subsequent events have been considered through February 26, 2025 for the statutory statement available for issue on February 26, 2025.

Type I – Recognized Subsequent Event:

In February 2025, the Company issued, and Blue Cross purchased, a \$273,000,000 surplus note.

Type II – Nonrecognized Subsequent Events:

The Company is not aware of any Type II subsequent events that could have a material effect on its financial statements.

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)
- (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 any other person not primarily engaged in the insurance business?

Yes ( ) No (X)

Notes to the Financial Statements

23. Reinsurance (Continued)

Section 2 – Ceded Reinsurance Report – Part A

- (1)

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

Yes ( ) No (X)
- (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 premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate.   \$ 416,040
- (2)

Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes ( ) No (X)

- 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 - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

The Company estimates accrued retrospective premium adjustments, for its health insurance business, through a mathematical approach using an algorithm of the Company's underwriting rules and experience rating practices.

B. Method Used to Record

Accrued retrospective premiums are recorded as an adjustment to earned premiums.

C. Amount and Percent of Net Retrospective Premiums

The amount of net premiums written by the Company that are subject to retrospective rating features were \$1,044,370,248 and \$958,481,538, which represented 100% of the total net premiums written, for the years ended December 31, 2024 and 2023, respectively.

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act

	(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	\$	\$	\$	\$ 95,302	\$ 95,302
(2) Medical loss ratio rebates paid					
(3) Medical loss ratio rebates unpaid				220,264	220,264
(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	\$ 220,264
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	\$	\$	\$	\$ 61,949	\$ 61,949
(8) Medical loss ratio rebates paid				282,213	282,213
(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 (ACA)

- (1)

Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO
- (2)

Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable
- (3)

Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

Notes to the Financial Statements

25. Change in Incurred Claims and Claim Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves as of December 31, 2023 were \$62.4 million for unpaid insured claims and unpaid claims adjustment expenses, including accrued medical incentive pool of \$5.2 million, net of gross healthcare receivables of \$55.3 million. As of December 31, 2024, \$62.5 million has been paid for expenses attributable to insured events of prior years. Reserves remaining for prior years were \$0.2 million as of December 31, 2024. The re-estimation of reserves for unpaid insured claims, unpaid claims adjustment expenses and accrued medical incentive pool, net of gross healthcare receivables, for prior years based on the latest information known regarding individual claims, as well as the ongoing analysis of recent loss development trends, resulted in an unfavorable prior-year development of \$0.3 million since December 31, 2023.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses

There were no significant changes in the methodology or assumptions used in calculating the liability for unpaid losses and loss adjustment expenses from prior year.

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2024	\$ 20,974,719	\$ 21,157,475	\$	\$	\$
09/30/2024	19,953,293	21,162,491	5,552,533		
06/30/2024	19,148,976	19,718,010	4,626,865	14,162,357	
03/31/2024	19,544,861	16,983,353	4,000,995	12,536,199	488,943
12/31/2023	18,824,588	15,618,875	4,276,604	11,059,627	587,668
09/30/2023	15,626,237	15,780,518	3,974,590	11,203,552	640,384
06/30/2023	15,471,435	16,109,186	3,787,375	11,073,926	459,799
03/31/2023	14,671,229	15,083,568	2,626,262	10,930,250	257,287
12/31/2022	12,347,379	12,397,576	3,976,948	8,103,015	181,009
09/30/2022	11,725,723	12,340,521	3,575,452	8,530,310	78,559
06/30/2022	11,180,295	12,107,243	3,458,073	7,815,622	757,568
03/31/2022	10,474,956	11,166,231	1,920,760	8,406,116	687,078

B. Risk-Sharing Receivables

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable				Actual Risk Sharing Amounts Received			
		As Estimated in the Prior Year	As Estimated in the Current Year	Billed	Not Yet Billed	In Year Billed	First Year Subsequent	Second Year Subsequent	All Other
2024	2024	\$ 11,821,690	\$	\$ 10,141,084	\$	\$ 10,141,084	\$	\$	\$
	2025		15,157,824						
2023	2023	11,325,610		12,727,934		12,727,934			
	2024		11,821,690						
2022	2022	5,581,589		5,209,071		5,209,071			
	2023		11,325,610						

The Company does not net receivable and payable balances with the same provider.

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves:

\$251,900,000
2. Date of the most recent evaluation of this liability:

12/31/2024
3. Was anticipated investment income utilized in the calculation?

YES

The Company recorded a premium deficiency reserve of \$251,900,000 and \$32,500,000 for the years ended December 31, 2024 and December 31, 2023, respectively, as a result of expected underwriting losses in our government health programs business, primarily due to high claims trend and reduced premium income resulting from CMS changes to the Company's Medicare Advantage contract.

31. Anticipated Salvage and Subrogation

The Company took into account anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses and reduced the liability by \$685,475 and \$1,064,018 for the years ended December 31, 2024 and 2023, respectively.

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1. Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?.....YES.....  
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.....
- 1.3. State Regulating?.....Idaho.....
- 1.4. Is the reporting entity publicly traded or a member of a publicly traded group?.....NO.....
- 1.5. If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 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.....
- 2.2. If yes, date of change:.....01/01/2024.....
- 3.1. State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2021.....
- 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.....12/31/2021.....
- 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).....06/22/2023.....
- 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?.....N/A.....
- 3.6. Have all of the recommendations within the latest financial examination report been complied with?.....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?.....NO.....  
4.12. renewals?.....NO.....
- 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?.....NO.....  
4.22. renewals?.....NO.....
- 5.1. Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?.....NO.....  
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	2	3
Name of Entity	NAIC Company Code	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?.....NO.....
- 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?.....NO.....
- 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	2
Nationality	Type of Entity

- 8.1. Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?.....NO.....
- 8.2. If 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?.....NO.....
- 8.4. If response to 8.3 is yes, please provide 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.

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
		NO	NO	NO	NO

- 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?.....NO
- 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?.....NO
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Eide Bailly 800 Nicollet Mall #1300, Minneapolis, MN 55402
- 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?.....NO
- 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?.....NO
- 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
- 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?  
Erik Wheeler, Director, Actuarial Services, Blue Cross of Idaho 3000 E. Plne Ave. Meridian, ID 83642
- 12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?.....NO
- 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?.....
- 13.3. Have there been any changes made to any of the trust indentures during the year? .....
- 13.4. If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? .....
- 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
- 14.1.1 Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- 14.1.2 Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- 14.1.3 Compliance with applicable governmental laws, rules and regulations;
- 14.1.4 The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- 14.1.5 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?.....NO
- 14.21. If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3. Have any provisions of the code of ethics been waived for any of the specified officers?.....NO
- 14.31. If the response to 14.3 is yes, provide the nature of any waiver(s).
- 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?.....NO
- 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.

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	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? .....
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? .....
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
- YES
- YES

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? .....
- 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? .....
- 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? .....
- 22.2. If answer is yes:
- 22.21 Amount paid as losses or risk adjustment .....
- 22.22 Amount paid as expenses .....
- 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? .....
- 23.2. If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....
- 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? .....
- 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.
- NO
- NO
- YES
- \$ 273,000,000
- NO

1	2
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).....
- 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?.....
- 25.07. Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?.....
- 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
- 
- 
- \$
- \$
- N/A
- N/A
- N/A



GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

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.....\$  
25.092. Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.....\$  
25.093. Total payable for securities lending reported on the liability page.....\$

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

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.....\$ 1,051,390  
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	2	3
Nature of Restriction	Description	Amount
		\$.....

27.1. Does the reporting entity have any hedging transactions reported on Schedule DB?.....NO

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

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?.....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.....NO  
27.42 Permitted accounting practice.....NO  
27.43 Other accounting guidance.....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:.....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?.....NO

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

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

1	2
Name of Custodian(s)	Custodian's Address
US Bank.....	Boise, Idaho.....
Wells Fargo.....	Sioux Falls, South Dakota.....

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	2	3
Name(s)	Location(s)	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?.....NO

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

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2
Name of Firm or Individual	Affiliation
Pacific Investment Management Company LLC	U
Paul G Zurlo "handle securities"	I
David M Ward, "handle securities"	I
Peter P Didio "handle securities"	I
Kaye Woods, "handle securities"	I
Marc F Roberts, "handle securities"	I

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

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

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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
104559	Pacific Investment Management Company LLC	549300KGPYQZXGMYYN38	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

30.2. If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
92837F763	VIRTUS:SEIX FR HI INC I	\$ 3,923,833
04045F592	ARI FDS:FLT RT INC I	2,303,992
77958B402	T ROWE PRICE I:FR	2,222,582
30.2999 TOTAL		\$ 8,450,407

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book / Adjusted Carrying Value Attributable to the Holding	Date of Valuation
VIRTUS:SEIX FR HI INC I	UFINET	\$ 47,892	12/31/2024
VIRTUS:SEIX FR HI INC I	ASURION CORPORATION	44,421	12/31/2024
VIRTUS:SEIX FR HI INC I	ULTRA CLEAN HOLDINGS	39,845	12/31/2024
VIRTUS:SEIX FR HI INC I	AMERICAN AIRLINES INC	38,669	12/31/2024
VIRTUS:SEIX FR HI INC I	WATERBRIDGE	37,616	12/31/2024
ARI FDS:FLT RT INC I	Ukg, Inc. Term Loan 10-feb-2031	73,273	12/31/2024
ARI FDS:FLT RT INC I	Cdk Global li Llc Term Loan 06-jul-2029	49,689	12/31/2024
ARI FDS:FLT RT INC I	Broadstreet Partners, Inc. Term Loan 16-jun-2031	45,967	12/31/2024
ARI FDS:FLT RT INC I	Truist Insurance Holdings, Llc Term Loan 06-may-2032	45,698	12/31/2024
ARI FDS:FLT RT INC I	Clubcorp Holdings, Inc. Term Loan 18-sep-2026	45,438	12/31/2024
T ROWE PRICE I:FR	TRP Government Reserve	225,347	12/31/2024
T ROWE PRICE I:FR	AssuredPartners	46,720	12/31/2024
T ROWE PRICE I:FR	HUB International	43,213	12/31/2024
T ROWE PRICE I:FR	UKG	42,867	12/31/2024
T ROWE PRICE I:FR	Epicor Software	35,108	12/31/2024

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. Bonds	\$ 130,476,417	\$ 124,001,488	\$ (6,474,930)
31.2. Preferred Stocks	661,012	661,012	–
31.3. Totals	\$ 131,137,429	\$ 124,662,500	\$ (6,474,930)

31.4. Describe the sources or methods utilized in determining the fair values:  
FMV supplied by investment managers/advisors and custodians listed in 29.06 and 29.01, respectively, above.

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

- 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.....
- 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.....
- 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.....
- 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?.....NO.....
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 an 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?.....NO.....
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?.....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?.....NO.....
- 38.1. Does the reporting entity directly hold cryptocurrencies?.....NO.....
- 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?.....NO.....
- 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 .....

39.22 Immediately converted to U.S. dollars .....
- 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	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

- 40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?.....\$..... 1,504,494 .....

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

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	2
Name	Amount Paid
Milliman Inc.....	\$..... 1,215,194

41.1. Amount of payments for legal expenses, if any?.....\$..... 592,837 .

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	2
Name	Amount Paid
Holland & Hart LLP.....	\$..... 189,731
Reed Smith LLP.....	..... 168,179

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

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	2
Name	Amount Paid
.....	\$.....

GENERAL INTERROGATORIES  
PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? . . . . .YES
- 1.2 If yes, indicate premium earned on U.S. business only. . . . . \$ 17,311,241
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? . . . . . \$
- 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. . . . . \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. . . . . \$ 14,812,265
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned . . . . . \$ 8,645,150
- 1.62 Total incurred claims . . . . . \$ 7,295,871
- 1.63 Number of covered lives . . . . . 2,843
- All years prior to most current three years:
- 1.64 Total premium earned . . . . . \$ 8,666,091
- 1.65 Total incurred claims . . . . . \$ 7,516,394
- 1.66 Number of covered lives . . . . . 2,963
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned . . . . . \$
- 1.72 Total incurred claims . . . . . \$
- 1.73 Number of covered lives . . . . .
- All years prior to most current three years:
- 1.74 Total premium earned . . . . . \$
- 1.75 Total incurred claims . . . . . \$
- 1.76 Number of covered lives . . . . .

2. Health Test:

		1	2
		Current Year	Prior Year
2.1	Premium Numerator . . . . .	\$ 1,057,434,958	\$ 974,500,825
2.2	Premium Denominator . . . . .	\$ 1,057,434,958	\$ 974,500,825
2.3	Premium Ratio (2.1/2.2) . . . . .	100.000 %	100.000 %
2.4	Reserve Numerator . . . . .	\$ 427,016,861	\$ 170,884,379
2.5	Reserve Denominator . . . . .	\$ 427,016,861	\$ 170,884,379
2.6	Reserve Ratio (2.4/2.5) . . . . .	100.000 %	100.000 %

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? . . . . .NO
- 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
- 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? . . . . .NO
- 5.1 Does the reporting entity have stop-loss reinsurance? . . . . .YES
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions)
- 5.31 Comprehensive Medical . . . . . \$ 1,000,000
- 5.32 Medical Only . . . . . \$
- 5.33 Medicare Supplement . . . . . \$
- 5.34 Dental and Vision . . . . . \$
- 5.35 Other Limited Benefit Plan . . . . . \$
- 5.36 Other . . . . . \$
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 financial reserve levels of Blue Cross of Idaho Care Plus, Inc. are closely scrutinized by the Idaho Insurance Department per Idaho Code Section 41-608 to be assured that the Company is financially able to provide insurance benefits to its members and pay covered health insurance claims to its providers.
- 7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? . . . . .YES
- 7.2 If no, give details
8. Provide the following information regarding participating providers:
- 8.1 Number of providers at start of reporting year . . . . . 13,844
- 8.2 Number of providers at end of reporting year . . . . . 16,153
- 9.1 Does the reporting entity have business subject to premium rate guarantees? . . . . .NO

GENERAL INTERROGATORIES  
PART 2 - HEALTH INTERROGATORIES

- 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\$
- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts?YES
- 10.2 If yes:

10.21 Maximum amount payable bonuses\$859,755

10.22 Amount actually paid for year bonuses\$5,464,878

10.23 Maximum amount payable withholds\$

10.24 Amount actually paid for year withholds\$
- 11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model,NO

11.13 An Individual Practice Association (IPA), or,NO

11.14 A Mixed Model (combination of above)?NO
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements?YES
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus.Idaho
- 11.4 If yes, show the amount required.\$2,000,000
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity?NO
- 11.6 If the amount is calculated, show the calculation

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

1
Name of Service Area
State of Idaho

- 13.1 Do you act as a custodian for health savings accounts?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?NO
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date.\$
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers?N/A
- 14.2. If the answer to 14.1 is yes, please provide the following:

1	2	3	4	Assets Supporting Reserve Credit		
				5	6	7
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	Letters of Credit	Trust Agreements	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 guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?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?NO

FIVE-YEAR HISTORICAL DATA

	1	2	3	4	5
	2024	2023	2022	2021	2020
<b>Balance Sheet (Pages 2 and 3)</b>					
1. Total admitted assets (Page 2, Line 28) .....	581,682,740	301,417,612	323,772,970	352,577,027	267,794,572
2. Total liabilities (Page 3, Line 24) .....	544,288,392	196,621,863	164,906,738	220,618,761	175,621,122
3. Statutory minimum capital and surplus requirement .....	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
4. Total capital and surplus (Page 3, Line 33) .....	37,394,348	104,795,749	158,866,232	131,958,266	92,173,451
<b>Income Statement (Page 4)</b>					
5. Total revenues (Line 8) .....	1,057,434,958	974,500,825	932,083,803	857,492,422	718,223,136
6. Total medical and hospital expenses (Line 18) .....	1,097,651,867	878,429,432	789,657,548	723,232,013	587,863,574
7. Claims adjustment expenses (Line 20) .....	60,530,762	50,597,848	43,479,013	37,195,511	31,939,137
8. Total administrative expenses (Line 21) .....	91,175,667	77,532,432	70,857,675	69,202,792	56,853,151
9. Net underwriting gain (loss) (Line 24) .....	(411,323,338)	(64,558,887)	38,989,567	37,262,107	21,267,274
10. Net investment gain (loss) (Line 27) .....	8,264,417	1,600,645	(2,199,575)	5,514,784	2,624,729
11. Total other income (Lines 28 plus 29) .....					
12. Net income or (loss) (Line 32) .....	(386,745,595)	(53,754,051)	35,483,070	40,613,644	16,692,321
<b>Cash Flow (Page 6)</b>					
13. Net cash from operations (Line 11) .....	(176,740,921)	(30,790,306)	68,987,330	47,437,992	29,711,817
<b>Risk-Based Capital Analysis</b>					
14. Total adjusted capital .....	37,394,348	104,795,749	158,866,232	131,958,266	92,173,451
15. Authorized control level risk-based capital .....	42,181,871	33,141,082	31,702,543	29,082,713	23,835,821
<b>Enrollment (Exhibit 1)</b>					
16. Total members at end of period (Column 5, Line 7) .....	77,332	67,642	68,342	60,858	52,218
17. Total members months (Column 6, Line 7) .....	902,330	814,709	799,573	715,509	601,722
<b>Operating Percentage (Page 4)</b> <b>(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0</b>					
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) .....	103.8	90.1	84.7	84.4	81.9
20. Cost containment expenses .....	3.3	3.4	3.1	2.9	3.2
21. Other claims adjustment expenses .....	2.4	1.8	1.5	1.4	1.3
22. Total underwriting deductions (Line 23) .....	138.9	106.6	95.8	95.7	97.0
23. Total underwriting gain (loss) (Line 24) .....	(38.9)	(6.6)	4.2	4.3	3.0
<b>Unpaid Claims Analysis</b> <b>(U&amp;I Exhibit, Part 2B)</b>					
24. Total claims incurred for prior years (Line 17, Col. 5) .....	62,732,402	53,721,357	56,406,221	55,126,700	31,971,678
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)] .....	62,417,602	60,574,586	66,283,277	60,961,542	48,292,519
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1) .....					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1) .....					
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1) .....					
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10) .....					
30. Affiliated mortgage loans on real estate .....					
31. All other affiliated .....					
32. Total of above Lines 26 to 31 .....					
33. Total investment in parent included in Lines 26 to 31 above .....					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3—Accounting Changes and Correction of Errors?  
If no, please explain

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

			1	Direct Business Only								
			2	3	4	5	6	7	8	9	10	
States, Etc.			Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property / Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N									
2.	Alaska	AK	N									
3.	Arizona	AZ	N									
4.	Arkansas	AR	N									
5.	California	CA	N									
6.	Colorado	CO	N									
7.	Connecticut	CT	N									
8.	Delaware	DE	N									
9.	District of Columbia	DC	N									
10.	Florida	FL	N									
11.	Georgia	GA	N									
12.	Hawaii	HI	N									
13.	Idaho	ID	L	17,319,561	765,362,082	262,626,950					1,045,308,594	
14.	Illinois	IL	N									
15.	Indiana	IN	N									
16.	Iowa	IA	N									
17.	Kansas	KS	N									
18.	Kentucky	KY	N									
19.	Louisiana	LA	N									
20.	Maine	ME	N									
21.	Maryland	MD	N									
22.	Massachusetts	MA	N									
23.	Michigan	MI	N									
24.	Minnesota	MN	N									
25.	Mississippi	MS	N									
26.	Missouri	MO	N									
27.	Montana	MT	N									
28.	Nebraska	NE	N									
29.	Nevada	NV	N									
30.	New Hampshire	NH	N									
31.	New Jersey	NJ	N									
32.	New Mexico	NM	N									
33.	New York	NY	N									
34.	North Carolina	NC	N									
35.	North Dakota	ND	N									
36.	Ohio	OH	N									
37.	Oklahoma	OK	N									
38.	Oregon	OR	N									
39.	Pennsylvania	PA	N									
40.	Rhode Island	RI	N									
41.	South Carolina	SC	N									
42.	South Dakota	SD	N									
43.	Tennessee	TN	N									
44.	Texas	TX	N									
45.	Utah	UT	N									
46.	Vermont	VT	N									
47.	Virginia	VA	N									
48.	Washington	WA	N									
49.	West Virginia	WV	N									
50.	Wisconsin	WI	N									
51.	Wyoming	WY	N									
52.	American Samoa	AS	N									
53.	Guam	GU	N									
54.	Puerto Rico	PR	N									
55.	U.S. Virgin Islands	VI	N									
56.	Northern Mariana Islands	MP	N									
57.	Canada	CAN	N									
58.	Aggregate Other Alien	OT	XXX									
59.	Subtotal	XXX		17,319,561	765,362,082	262,626,950					1,045,308,594	
60.	Reporting entity contributions for Employee Benefit Plans	XXX										
61.	Total (Direct Business)	XXX		17,319,561	765,362,082	262,626,950					1,045,308,594	
Details of Write-Ins												
58001.		XXX										
58002.		XXX										
58003.		XXX										
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX										
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX										

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

(b) Explanation of basis of allocation by states, premiums by state, etc  
All premiums written within the State of Idaho



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

