



HEALTH ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE
Regence BlueShield of Idaho, Inc.

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

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

Country of Domicile United States of America

Licensed as business type: HMDI

Is HMO Federally Qualified? Yes [] No []

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

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

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

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

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

Internet Website Address www.regence.com

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

OFFICERS

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

OTHER

Stacy Jean Simpson, Vice President and Corporate Controller
Christopher Guy Blanton, Vice President, Individual Market
Ryan C Pharis, Vice President of Network Management
Patricia Lynne Quarles, Vice President of Sales
Geoffrey Thomas Emry, M.D. #, Chair
Joseph Allen Forney #, Vice Chair

DIRECTORS OR TRUSTEES

Ryan Charles Nipp
Jeffry Orange Williams
Esther Bishop Machen, D.D.S.
George James Mulhern
Lori Marie Stinson, Ph. D., R.N.
Mark Henry Ruszczyk
Mary Pat Thompson
Jennifer Lee Freeman
Joseph Allen Forney
Rebecca Lee Noah Casper, Ph. D.
Geoffrey Thomas Emry, M.D.
John Christopher Gwin

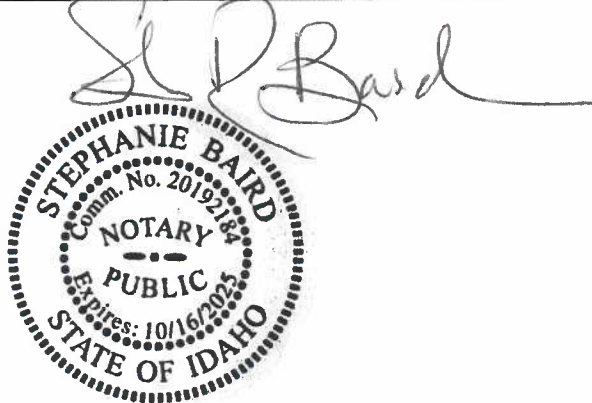
State of Idaho SS
County of Ada

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

Mark Henry Ruszczyk Adrean Kay Cavener
President Secretary

Subscribed and sworn to before me this 19 day of February 2025
STEPHANIE BAIRD

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





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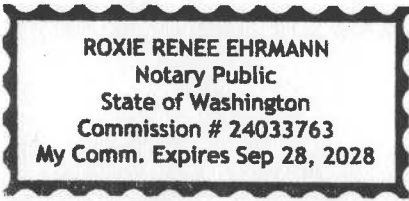
State of Washington SS
County of Clark

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Jennifer Lynn New
Treasurer

Subscribed and sworn to before me this 29th day of January, 2025
Roxie Renee Ehrmann

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



Roxie Renee Ehrmann
29 JAN 2025
Roxie Renee Ehr

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	362,144,221		362,144,221	343,385,432
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks	101,307,414	104,332	101,203,082	94,863,636
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	15,011,867		15,011,867	15,403,285
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)			0	0
5. Cash (\$ 12,022,595 , Schedule E - Part 1), cash equivalents (\$ 19,751,904 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	31,774,499		31,774,499	28,843,014
6. Contract loans, (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities	244,446		244,446	47,278
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	510,482,446	104,332	510,378,114	482,542,645
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	3,580,695		3,580,695	2,794,894
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	7,278,802	321,901	6,956,901	8,001,038
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$ 1,827,323) and contracts subject to redetermination (\$ 1,030,368)	2,857,691		2,857,691	3,291,538
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	27,384,529		27,384,529	6,924,959
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	31,620,628	1,517,665	30,102,963	21,753,819
18.1 Current federal and foreign income tax recoverable and interest thereon	1,758,734		1,758,734	0
18.2 Net deferred tax asset	2,176,988		2,176,988	2,435,884
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	5,673,512	5,673,512	0	0
21. Furniture and equipment, including health care delivery assets (\$)	1,054,623		1,054,623	1,077,773
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	1,165,928		1,165,928	274,842
24. Health care (\$ 32,312,631) and other amounts receivable	40,458,130	8,145,500	32,312,630	14,612,232
25. Aggregate write-ins for other-than-invested assets	3,321,770	775,526	2,546,244	2,483,673
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	638,814,476	16,538,436	622,276,040	546,193,297
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	638,814,476	16,538,436	622,276,040	546,193,297
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Executives and Directors Deferred Compensation	2,546,114		2,546,114	2,483,673
2502. State Taxes Recoverable	130		130	
2503. Miscellaneous Assets	136,028	136,028	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	639,498	639,498	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,321,770	775,526	2,546,244	2,483,673

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1	2	3	4
	Covered	Uncovered	Total	Total
1. Claims unpaid (less \$ 48,215,449 reinsurance ceded)	109,036,837		109,036,837	98,162,672
2. Accrued medical incentive pool and bonus amounts	14,178,013		14,178,013	11,322,536
3. Unpaid claims adjustment expenses.....	2,791,343		2,791,343	2,266,232
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	66,301,256		66,301,256	47,567,127
5. Aggregate life policy reserves.....			0	0
6. Property/casualty unearned premium reserves.....			0	0
7. Aggregate health claim reserves.....	527,699		527,699	575,187
8. Premiums received in advance.....	12,102,463		12,102,463	12,858,210
9. General expenses due or accrued.....	9,198,800		9,198,800	7,510,270
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))			0	130,759
10.2 Net deferred tax liability.....			0	0
11. Ceded reinsurance premiums payable.....	26,264,480		26,264,480	1,310,791
12. Amounts withheld or retained for the account of others.....	3,279,414		3,279,414	3,741,353
13. Remittances and items not allocated.....	982,888		982,888	604,544
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current).....			0	0
15. Amounts due to parent, subsidiaries and affiliates.....	10,278,684		10,278,684	6,169,079
16. Derivatives.....			0	0
17. Payable for securities.....	1,719,191		1,719,191	2,120,977
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$0 unauthorized reinsurers and \$0 certified reinsurers).....			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans.....	23,111,008		23,111,008	17,174,719
23. Aggregate write-ins for other liabilities (including \$ 130,222 current).....	130,222	0	130,222	133,809
24. Total liabilities (Lines 1 to 23).....	279,902,298	0	279,902,298	211,648,265
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX	0	
30. Aggregate write-ins for other-than-special surplus funds.....	XXX	XXX	0	0
31. Unassigned funds (surplus).....	XXX	XXX	342,373,742	334,545,032
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	342,373,742	334,545,032
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	622,276,040	546,193,297
DETAILS OF WRITE-INS				
2301. Unclaimed Property	130,222		130,222	133,809
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	130,222	0	130,222	133,809
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX.....	3,047,517	2,341,540
2. Net premium income (including \$ non-health premium income)	XXX.....	737,744,917	625,067,675
3. Change in unearned premium reserves and reserve for rate credits	XXX.....	(3,764,112)	(2,104,500)
4. Fee-for-service (net of \$ medical expenses)	XXX.....	0	0
5. Risk revenue	XXX.....	0	0
6. Aggregate write-ins for other health care related revenues	XXX.....	0	0
7. Aggregate write-ins for other non-health revenues	XXX.....	0	0
8. Total revenues (Lines 2 to 7)	XXX.....	733,980,805	622,963,175
Hospital and Medical:			
9. Hospital/medical benefits		436,026,020	298,016,056
10. Other professional services		65,325,296	39,191,754
11. Outside referrals		6,851,668	5,104,484
12. Emergency room and out-of-area		163,797,337	105,843,401
13. Prescription drugs		157,241,950	88,433,287
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		6,855,188	10,355,115
16. Subtotal (Lines 9 to 15)	0	836,097,459	546,944,097
Less:			
17. Net reinsurance recoveries		199,612,805	22,144,051
18. Total hospital and medical (Lines 16 minus 17)	0	636,484,654	524,800,046
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$ 21,650,113 cost containment expenses		43,976,621	31,591,592
21. General administrative expenses		59,126,234	52,183,794
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		2,897,915	141,607
23. Total underwriting deductions (Lines 18 through 22).....	0	742,485,424	608,717,039
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX.....	(8,504,619)	14,246,136
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		18,318,384	14,997,620
26. Net realized capital gains (losses) less capital gains tax of \$ (477,820)		(1,797,513)	3,284,357
27. Net investment gains (losses) (Lines 25 plus 26)	0	16,520,871	18,281,977
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$ 123,155)]		(123,155)	(82,908)
29. Aggregate write-ins for other income or expenses	0	(397,980)	(944,470)
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.....	7,495,117	31,500,735
31. Federal and foreign income taxes incurred	XXX.....	2,588,262	6,291,050
32. Net income (loss) (Lines 30 minus 31)	XXX	4,906,855	25,209,685
DETAILS OF WRITE-INS			
0601.	XXX.....		
0602.	XXX.....		
0603.	XXX.....		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX.....	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0
0701.	XXX.....		
0702.	XXX.....		
0703.	XXX.....		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX.....	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0
2901. Other Income		372,002	365,504
2902. Other Expense		(769,982)	(1,309,974)
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	(397,980)	(944,470)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	334,545,032	304,697,003
34. Net income or (loss) from Line 32	4,906,855	25,209,685
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,353,630	5,095,311	5,747,745
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax	1,094,734	1,005,453
39. Change in nonadmitted assets	(3,268,190)	(2,114,854)
40. Change in unauthorized and certified reinsurance	0	0
41. Change in treasury stock	0	0
42. Change in surplus notes	0	0
43. Cumulative effect of changes in accounting principles.....		
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0
44.3 Transferred to surplus.....		
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders		
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	7,828,710	29,848,029
49. Capital and surplus end of reporting period (Line 33 plus 48)	342,373,742	334,545,032
DETAILS OF WRITE-INS		
4701.		
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	778,398,049	632,289,327
2. Net investment income	17,213,678	14,079,522
3. Miscellaneous income	(301,655)	(144,562)
4. Total (Lines 1 through 3)	795,310,072	646,224,287
5. Benefit and loss related payments	666,031,870	508,977,052
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	103,739,454	82,317,760
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ (211,006) tax on capital gains (losses)	3,999,935	11,500,000
10. Total (Lines 5 through 9)	773,771,259	602,794,812
11. Net cash from operations (Line 4 minus Line 10)	21,538,813	43,429,475
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	133,898,195	53,559,303
12.2 Stocks	15,263,166	22,716,734
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	417	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	923	(225)
12.7 Miscellaneous proceeds	421,886	2,799,947
12.8 Total investment proceeds (Lines 12.1 to 12.7)	149,584,587	79,075,759
13. Cost of investments acquired (long-term only):		
13.1 Bonds	157,666,970	97,596,898
13.2 Stocks	13,062,577	25,461,516
13.3 Mortgage loans	0	0
13.4 Real estate	378,178	129,969
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	598,954	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	171,706,679	123,188,383
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(22,122,092)	(44,112,624)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	3,514,764	3,330,152
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	3,514,764	3,330,152
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)	2,931,485	2,647,003
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	28,843,014	26,196,011
19.2 End of year (Line 18 plus Line 19.1)	31,774,499	28,843,014

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

20.0001. Securities contribution to the Cambia Health Foundation	1,333,292	445,251
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ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

2

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

	1	2	3	4
Line of Business	Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) individual	136,318,722	0	4,866,584	131,452,138
2. Comprehensive (hospital and medical) group	602,749,780	0	182,687,984	420,061,796
3. Medicare Supplement	13,780,927	0	244,566	13,536,361
4. Vision only	961,365	0	0	961,365
5. Dental only	2,755,558	0	2,098,038	657,520
6. Federal Employees Health Benefits Plan	26,200,845	0	0	26,200,845
7. Title XVIII - Medicare	112,100,110	0	3,221,545	108,878,565
8. Title XIX - Medicaid	0	0	0	0
9. Credit A&H	0	0	0	0
10. Disability Income	0	0	0	0
11. Long-Term Care	58,717	0	0	58,717
12. Other health	36,314,814	0	377,204	35,937,610
13. Health subtotal (Lines 1 through 12)	931,240,838	0	193,495,921	737,744,917
14. Life	0	0	0	0
15. Property/casualty	0	0	0	0
16. Totals (Lines 13 to 15)	931,240,838	0	193,495,921	737,744,917

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

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	790,644,031	128,970,139	493,731,870	11,639,403	813,225	1,986,440	25,001,868	104,113,889	0	0	0	174,877	24,212,320	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	131,509,786	22,793,924	104,652,359	195,678	0	1,468,363	0	2,399,462	0	0	0	0	0	0
1.4 Net	659,134,245	106,176,215	389,079,511	11,443,725	813,225	518,077	25,001,868	101,714,427	0	0	0	174,877	24,212,320	0
2. Paid medical incentive pools and bonuses	3,999,712	1,308,166	544,447	0	0	0	0	2,147,099	0	0	0	0	0	0
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	157,252,285	23,593,925	103,478,248	2,152,471	156,914	165,115	4,081,694	14,491,771	0	0	0	8,657	9,123,490	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	48,215,449	6,822,404	41,145,623	9,000	0	102,422	0	136,000	0	0	0	0	0	0
3.4 Net	109,036,836	16,771,521	62,332,625	2,143,471	156,914	62,693	4,081,694	14,355,771	0	0	0	8,657	9,123,490	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	527,699	0	0	0	0	0	0	0	0	0	0	527,699	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	527,699	0	0	0	0	0	0	0	0	0	0	527,699	0	0
5. Accrued medical incentive pools and bonuses, current year	14,178,013	10,502,912	2,153,307	0	0	0	18,272	1,503,522	0	0	0	0	0	0
6. Net health care receivables (a)	19,871,884	2,378,552	18,780,483	(43,246)	0	0	(20,191)	(1,185,374)	0	0	0	0	(38,340)	0
7. Amounts recoverable from reinsurers December 31, current year	27,384,529	1,950,116	25,430,617	18	0	3,130	0	648	0	0	0	0	0	0
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	98,734,673	19,428,009	50,524,551	1,778,915	129,325	166,543	2,776,000	16,290,941	0	0	0	6,579	7,633,810	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	572,000	145,000	127,000	12,000	0	118,000	0	170,000	0	0	0	0	0	0
8.4 Net	98,162,673	19,283,009	50,397,551	1,766,915	129,325	48,543	2,776,000	16,120,941	0	0	0	6,579	7,633,810	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	575,187	0	0	0	0	0	0	0	0	0	0	575,187		
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0		
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0		
9.4 Net	575,187	0	0	0	0	0	0	0	0	0	0	575,187	0	0
10. Accrued medical incentive pools and bonuses, prior year	11,322,536	7,194,560	1,659,350	0	0	0	0	2,468,626						
11. Amounts recoverable from reinsurers December 31, prior year	6,924,959	6,601,743	81,868	12,884	0	85,743	0	142,721						
12. Incurred Benefits:														
12.1 Direct	829,242,271	130,757,503	527,905,084	12,056,205	840,814	1,985,012	26,327,753	103,500,093	0	0	0	129,467	25,740,340	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	199,612,805	24,819,701	171,019,731	179,812	0	1,370,172	0	2,223,389	0	0	0	0	0	0
12.4 Net	629,629,466	105,937,802	356,885,353	11,876,393	840,814	614,840	26,327,753	101,276,704	0	0	0	129,467	25,740,340	0
13. Incurred medical incentive pools and bonuses	6,855,189	4,616,518	1,038,404	0	0	0	18,272	1,181,995	0	0	0	0	0	0

(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	21,794,703	2,995,062	16,202,222	182,471	90,914	422	165,694	2,078,771	0	0	0	8,657	70,490	0
1.2 Reinsurance assumed	0	0		0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	7,491,545	0	7,491,123	0	0	422	0	0	0	0	0	0	0	0
1.4 Net	14,303,158	2,995,062	8,711,099	182,471	90,914	0	165,694	2,078,771	0	0	0	8,657	70,490	0
2. Incurred but Unreported:														
2.1 Direct	135,457,193	20,598,827	87,275,673	1,970,000	66,000	164,693	3,916,000	12,413,000	0	0	0	0	9,053,000	0
2.2 Reinsurance assumed	0	0		0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded	40,723,904	6,822,404	33,654,500	9,000	0	102,000	0	136,000	0	0	0	0	0	0
2.4 Net	94,733,289	13,776,423	53,621,173	1,961,000	66,000	62,693	3,916,000	12,277,000	0	0	0	0	9,053,000	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct	389	36	353	0	0	0	0	0	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Net	389	36	353	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1 Direct	157,252,285	23,593,925	103,478,248	2,152,471	156,914	165,115	4,081,694	14,491,771	0	0	0	8,657	9,123,490	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	48,215,449	6,822,404	41,145,623	9,000	0	102,422	0	136,000	0	0	0	0	0	0
4.4 Net	109,036,836	16,771,521	62,332,625	2,143,471	156,914	62,693	4,081,694	14,355,771	0	0	0	8,657	9,123,490	0

UNDERWRITING AND INVESTMENT EXHIBIT

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

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year	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	11,296,820	99,531,021	556,731	16,214,790	11,853,551	19,283,009
2. Comprehensive (hospital and medical) group	34,387,230	329,343,532	4,473,729	57,858,897	38,860,959	50,397,551
3. Medicare Supplement	1,526,102	9,930,490	1,114	2,142,357	1,527,216	1,766,915
4. Vision Only	111,508	701,717		156,914	111,508	129,325
5. Dental Only	62,693	537,997		62,693	62,693	48,543
6. Federal Employees Health Benefits Plan	2,757,062	22,244,807	2,000	4,079,694	2,759,062	2,776,000
7. Title XVIII - Medicare	8,590,699	93,265,800	83,158	14,272,613	8,673,857	16,120,941
8. Title XIX - Medicaid					0	0
9. Credit A&H					0	0
10. Disability Income					0	0
11. Long-Term Care	47,807	127,070		536,356	47,807	581,766
12. Other health	6,092,585	18,119,734	3,719,000	5,404,490	9,811,585	7,633,810
13. Health subtotal (Lines 1 to 12)	64,872,506	573,802,168	8,835,732	100,728,804	73,708,238	98,737,860
14. Health care receivables (a)	1,003	36,117,057	751,173	3,588,898	752,176	20,586,245
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts	3,999,562	150	6,104,087	8,073,926	10,103,649	11,322,536
17. Totals (Lines 13 - 14 + 15 + 16)	68,871,065	537,685,261	14,188,646	105,213,832	83,059,711	89,474,151

(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)

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

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	23,803	24,265	23,780	23,675	23,675
2.	2020	189,248	205,572	205,826	205,837	205,754
3.	2021	XXX	226,947	264,351	265,238	265,258
4.	2022	XXX	XXX	231,069	269,926	270,856
5.	2023	XXX	XXX	XXX	296,673	343,343
6.	2024	XXX	XXX	XXX	XXX	395,093

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

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	37,520	30,196	27,381	23,675	23,675
2.	2020	211,752	213,974	212,300	212,311	212,228
3.	2021	XXX	271,985	273,635	271,209	271,228
4.	2022	XXX	XXX	281,727	282,945	278,551
5.	2023	XXX	XXX	XXX	367,036	367,539
6.	2024	XXX	XXX	XXX	XXX	472,434

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2020	253,571	205,754	14,981	7.3	220,735	87.1	0	0	220,735	87.1
2.	2021	314,739	265,258	16,743	6.3	282,001	89.6	0	0	282,001	89.6
3.	2022	343,379	270,856	18,126	6.7	288,982	84.2	0	0	288,982	84.2
4.	2023	451,492	343,343	22,589	6.6	365,932	81.0	11,061	306	377,299	83.6
5.	2024	545,548	395,093	27,285	6.9	422,378	77.4	80,700	1,763	504,841	92.5

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Medicare Supplement

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	1,031	1,022	1,014	1,017	1,017
2.	2020	7,030	7,576	7,576	7,582	7,588
3.	2021	XXX	7,331	8,311	8,310	8,305
4.	2022	XXX	XXX	7,462	8,849	8,844
5.	2023	XXX	XXX	XXX	8,875	10,405
6.	2024	XXX	XXX	XXX	XXX	10,006

Section B - Incurred Health Claims - Medicare Supplement

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	1,031	1,022	1,014	1,017	1,017
2.	2020	7,937	7,576	7,576	7,582	7,588
3.	2021	XXX	8,510	8,333	8,331	8,326
4.	2022	XXX	XXX	9,116	8,849	8,842
5.	2023	XXX	XXX	XXX	10,638	10,374
6.	2024	XXX	XXX	XXX	XXX	12,145

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

Years in which Premiums were Earned and Claims were Incurred	1	2	3	4	5	6	7	8	9	10
	Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1. 2020	10,316	7,588	552	7.3	8,140	78.9	0	0	8,140	78.9
2. 2021	10,157	8,305	524	6.3	8,829	86.9	0	0	8,829	86.9
3. 2022	10,795	8,844	592	6.7	9,436	87.4	0	0	9,436	87.4
4. 2023	11,681	10,405	685	6.6	11,090	94.9	1	0	11,091	94.9
5. 2024	13,536	10,006	691	6.9	10,697	79.0	2,142	47	12,886	95.2

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Dental Only

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	197	197	199	199	199
2.	2020	1,769	1,900	1,900	1,900	1,900
3.	2021	XXX	1,832	1,936	1,938	1,938
4.	2022	XXX	XXX	441	480	481
5.	2023	XXX	XXX	XXX	485	547
6.	2024	XXX	XXX	XXX	XXX	538

Section B - Incurred Health Claims - Dental Only

Year in Which Losses Were Incurred			Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
			1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	.....	197	197	199	199	199
2.	2020	.....	1,897	1,900	1,900	1,900	1,900
3.	2021	.....	xxx	2,045	1,936	1,938	1,938
4.	2022	.....	xxx	xxx	481	480	481
5.	2023	.....	xxx	xxx	xxx	534	547
6.	2024	.....	xxx	xxx	xxx	xxx	601

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2020	.....2,746	.....1,900	.....138	.....7.3	.....2,038	.....74.2	.....0	.....0	.....2,038	.....74.2
2.	2021	.....2,570	.....1,938	.....122	.....6.3	.....2,060	.....80.2	.....0	.....0	.....2,060	.....80.2
3.	2022	.....469	.....481	.....32	.....6.7	.....513	.....109.4	.....0	.....0	.....513	.....109.4
4.	2023	.....547	.....547	.....36	.....6.6	.....583	.....106.6	.....0	.....0	.....583	.....106.6
5.	2024	.....658	.....538	.....37	.....6.9	.....575	.....87.4	.....63	.....1	.....639	.....97.1

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Vision Only

Year in Which Losses Were Incurred						Cumulative Net Amounts Paid				
						1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	.....	.....	.....	.....	98	98	98	98	98
2.	2020	.....	.....	.....	.....	490	579	580	580	580
3.	2021	.....	.....	.....	.....	XXX	422	554	554	554
4.	2022	.....	.....	.....	.....	XXX	XXX	511	601	602
5.	2023	.....	.....	.....	.....	XXX	XXX	XXX	583	694
6.	2024	.....	.....	.....	.....	XXX	XXX	XXX	XXX	702

Section B - Incurred Health Claims - Vision Only

Year in Which Losses Were Incurred						Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
						1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	.....	.....	.....	.....	98	98	98	98	98
2.	2020	.....	.....	.....	.....	569	579	580	580	580
3.	2021	.....	.....	.....	.....	XXX	556	554	554	554
4.	2022	.....	.....	.....	.....	XXX	XXX	602	601	602
5.	2023	.....	.....	.....	.....	XXX	XXX	XXX	712	694
6.	2024	.....	.....	.....	.....	XXX	XXX	XXX	XXX	859

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2020	.....890	.....580	.....42	.....7.2	.....622	.....69.9	.....0	.....0	.....622	.....69.9
2.	2021	.....792	.....554	.....35	.....6.3	.....589	.....74.4	.....0	.....0	.....589	.....74.4
3.	2022	.....814	.....602	.....40	.....6.6	.....642	.....78.9	.....0	.....0	.....642	.....78.9
4.	2023	.....886	.....694	.....46	.....6.6	.....740	.....83.5	.....0	.....0	.....740	.....83.5
5.	2024	.....961	.....702	.....48	.....6.8	.....750	.....78.0	.....157	.....3	.....910	.....94.7

UNDERWRITING AND INVESTMENT EXHIBIT

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

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

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	2,102	2,087	2,086	2,090	2,090
2.	2020	16,310	18,317	18,317	18,315	18,329
3.	2021	XXX	17,181	19,379	19,381	19,382
4.	2022	XXX	XXX	17,235	19,891	19,914
5.	2023	XXX	XXX	XXX	20,493	23,211
6.	2024	XXX	XXX	XXX	XXX	22,241

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

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	2,223	2,155	2,106	2,090	2,090
2.	2020	18,326	18,346	18,343	18,341	18,355
3.	2021	XXX	19,669	19,415	19,410	19,411
4.	2022	XXX	XXX	19,584	19,914	19,933
5.	2023	XXX	XXX	XXX	23,266	23,238
6.	2024	XXX	XXX	XXX	XXX	26,339

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

Years in which Premiums were Earned and Claims were Incurred	1	2	3	4	5	6	7	8	9	10
	Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1. 2020	20,255	18,329	1,335	7.3	19,664	97.1	0	0	19,664	97.1
2. 2021	21,439	19,382	1,223	6.3	20,605	96.1	0	0	20,605	96.1
3. 2022	21,171	19,914	1,333	6.7	21,247	100.4	0	0	21,247	100.4
4. 2023	25,420	23,211	1,527	6.6	24,738	97.3	2	0	24,740	97.3
5. 2024	28,574	22,241	1,536	6.9	23,777	83.2	4,098	90	27,965	97.9

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Title XVIII

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	7,142	6,921	6,859	6,782	6,782
2.	2020	53,513	60,199	60,167	60,165	60,157
3.	2021	XXX	64,600	72,587	72,613	72,604
4.	2022	XXX	XXX	74,467	85,614	85,706
5.	2023	XXX	XXX	XXX	88,117	98,779
6.	2024	XXX	XXX	XXX	XXX	91,031

Section B - Incurred Health Claims - Title XVIII

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	9,142	8,047	7,521	6,782	6,782
2.	2020	61,453	61,111	61,071	61,068	61,060
3.	2021	XXX	75,287	74,055	74,049	74,039
4.	2022	XXX	XXX	89,395	87,766	87,023
5.	2023	XXX	XXX	XXX	104,470	101,153
6.	2024	XXX	XXX	XXX	XXX	106,536

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2020	77,262	60,157	4,380	7.3	64,537	83.5	0	0	64,537	83.5
2.	2021	86,986	72,604	4,583	6.3	77,187	88.7	0	0	77,187	88.7
3.	2022	101,299	85,706	5,735	6.7	91,441	90.3	0	0	91,441	90.3
4.	2023	109,151	98,779	6,499	6.6	105,278	96.5	157	4	105,439	96.6
5.	2024	108,879	91,031	6,287	6.9	97,318	89.4	15,702	343	113,363	104.1

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Other

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	648	648	648	648	648
2.	2020	9,912	11,307	11,307	11,307	11,307
3.	2021	XXX	12,026	15,469	15,469	15,469
4.	2022	XXX	XXX	9,354	11,872	11,872
5.	2023	XXX	XXX	XXX	13,377	19,517
6.	2024	XXX	XXX	XXX	XXX	18,074

Section B - Incurred Health Claims - Other

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	1,026	857	792	648	648
2.	2020	13,010	11,519	11,519	11,519	11,519
3.	2021	XXX	15,926	15,625	15,625	15,625
4.	2022	XXX	XXX	12,547	12,187	12,095
5.	2023	XXX	XXX	XXX	21,453	23,430
6.	2024	XXX	XXX	XXX	XXX	23,986

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2020	20,130	11,307	823	7.3	12,130	60.3	0	0	12,130	60.3
2. 2021	19,330	15,469	976	6.3	16,445	85.1	0	0	16,445	85.1
3. 2022	20,197	11,872	794	6.7	12,666	62.7	0	0	12,666	62.7
4. 2023	23,786	19,517	1,284	6.6	20,801	87.5	3,719	103	24,623	103.5
5. 2024	35,825	18,074	1,248	6.9	19,322	53.9	5,941	130	25,393	70.9

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred						Cumulative Net Amounts Paid				
						1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	.....	.....	.....	.....	35,021	35,238	34,684	34,509	34,509
2.	2020	.....	.....	.....	.....	278,272	305,450	305,673	305,686	305,615
3.	2021	.....	.....	.....	.....	XXX	330,339	382,587	383,503	383,510
4.	2022	.....	.....	.....	.....	XXX	XXX	340,539	397,233	398,275
5.	2023	.....	.....	.....	.....	XXX	XXX	XXX	428,603	496,496
6.	2024	.....	.....	.....	.....	XXX	XXX	XXX	XXX	537,685

Section B - Incurred Health Claims - Grand Total

Year in Which Losses Were Incurred						Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
						1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	.....	.....	.....	.....	51,237	42,572	39,111	34,509	34,509
2.	2020	.....	.....	.....	.....	314,944	315,005	313,289	313,301	313,230
3.	2021	.....	.....	.....	.....	XXX	393,978	393,553	391,116	391,121
4.	2022	.....	.....	.....	.....	XXX	XXX	413,452	412,742	407,527
5.	2023	.....	.....	.....	.....	XXX	XXX	XXX	528,109	526,975
6.	2024	.....	.....	.....	.....	XXX	XXX	XXX	XXX	642,900

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2020	.....385,170	.....305,615	.....22,251	.....7.3	.....327,866	.....85.1	.....0	.....0	.....327,866	.....85.1
2.	2021	.....456,013	.....383,510	.....24,206	.....6.3	.....407,716	.....89.4	.....0	.....0	.....407,716	.....89.4
3.	2022	.....498,124	.....398,275	.....26,652	.....6.7	.....424,927	.....85.3	.....0	.....0	.....424,927	.....85.3
4.	2023	.....622,963	.....496,496	.....32,666	.....6.6	.....529,162	.....84.9	.....14,940	.....413	.....544,515	.....87.4
5.	2024	.....733,981	.....537,685	.....37,132	.....6.9	.....574,817	.....78.3	.....108,803	.....2,377	.....685,997	.....93.5

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	16,215	0	0	0	0	0	0	0	0	0	0	16,215	0
2. Additional policy reserves (a)	15,499,879	0	0	6,674,000	0	0	0	2,700,000	0	0	0	6,125,879	0
3. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Reserve for rate credits or experience rating refunds (including \$0 for investment income) ..	26,056,519	0	23,507,460	0	0	0	1,022,932	0	0	0	0	0	1,526,127
5. Aggregate write-ins for other policy reserves	24,728,644	8,611,429	14,428,950	0	0	0	(291)	1,688,016	0	0	0	0	540
6. Totals (gross)	66,301,257	8,611,429	37,936,410	6,674,000	0	0	1,022,641	4,388,016	0	0	0	6,142,094	1,526,667
7. Reinsurance ceded	0												
8. Totals (Net)(Page 3, Line 4)	66,301,257	8,611,429	37,936,410	6,674,000	0	0	1,022,641	4,388,016	0	0	0	6,142,094	1,526,667
9. Present value of amounts not yet due on claims	527,699											527,699	
10. Reserve for future contingent benefits	0												
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals (gross)	527,699	0	0	0	0	0	0	0	0	0	0	527,699	0
13. Reinsurance ceded	0												
14. Totals (Net)(Page 3, Line 7)	527,699	0	0	0	0	0	0	0	0	0	0	527,699	0
DETAILS OF WRITE-INS													
0501. 0501. Pharmaceutical rebates due back to insured groups	7,647,561		7,647,852	0	0	0	(291)	0	0	0	0	0	0
0502. 0502. ACA Risk Adjustment payable	15,392,527	8,611,429	6,781,098	0	0	0	0	0	0	0	0	0	0
0503. 0503. Medicare Risk Adjustment Payable	1,688,556	0		0	0	0	0	1,688,016	0	0	0	0	540
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	24,728,644	8,611,429	14,428,950	0	0	0	(291)	1,688,016	0	0	0	0	540
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes \$ 2,700,000 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

	Claim Adjustment Expenses		3	4	5
	1	2			
	Cost Containment Expenses	Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent (\$ 1,744,296 for occupancy of own building)		560,220	1,855,978		2,416,198
2. Salary, wages and other benefits	10,354,827	17,676,287	39,014,948	208,941	67,255,003
3. Commissions (less \$ 145,640 ceded plus \$ assumed)			21,727,997		21,727,997
4. Legal fees and expenses	5,787	3,369	1,264,755		1,273,911
5. Certifications and accreditation fees	196,942		264,265		461,207
6. Auditing, actuarial and other consulting services ...	233	32,941	320,553		353,727
7. Traveling expenses	89,337	82,686	1,036,682	2,665	1,211,370
8. Marketing and advertising	1,493	5,351	1,523,136		1,529,980
9. Postage, express and telephone	65,760	212,608	1,265,638		1,544,006
10. Printing and office supplies	56,656	107,883	638,796	46	803,381
11. Occupancy, depreciation and amortization			184,806		184,806
12. Equipment	9,893	17,602	24,585		52,080
13. Cost or depreciation of EDP equipment and software	1,032,350	2,605,508	7,644,386	630	11,282,874
14. Outsourced services including EDP, claims, and other services	9,051,443	4,400,461	4,458,192	6,051	17,916,147
15. Boards, bureaus and association fees	93,285	19,351	498,395	152	611,183
16. Insurance, except on real estate	10,335	27,201	721,772	50	759,358
17. Collection and bank service charges		35			35
18. Group service and administration fees		5,788,138	4,732		5,792,870
19. Reimbursements by uninsured plans		(10,501,830)	(30,876,982)		(41,378,812)
20. Reimbursements from fiscal intermediaries			(928,500)		(928,500)
21. Real estate expenses	13	6	43,531		43,550
22. Real estate taxes			84,812		84,812
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			10		10
23.2 State premium taxes			9,044,185		9,044,185
23.3 Regulatory authority licenses and fees		1,442	39,962		41,404
23.4 Payroll taxes	652,881	1,121,160	2,214,872	13,450	4,002,363
23.5 Other (excluding federal income and real estate taxes)			6,511,739	12	6,511,751
24. Investment expenses not included elsewhere				663,635	663,635
25. Aggregate write-ins for expenses	28,878	166,089	(9,457,011)	12	(9,262,032)
26. Total expenses incurred (Lines 1 to 25)	21,650,113	22,326,508	59,126,234	895,644	(a) 103,998,499
27. Less expenses unpaid December 31, current year	1,374,205	1,417,138	9,061,535	137,264	11,990,142
28. Add expenses unpaid December 31, prior year	1,312,255	953,977	7,396,431	113,837	9,776,500
29. Amounts receivable relating to uninsured plans, prior year		4,417,902	17,335,916		21,753,818
30. Amounts receivable relating to uninsured plans, current year		8,251,337	21,851,626		30,102,963
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	21,588,163	25,696,782	61,976,840	872,217	110,134,002
DETAILS OF WRITE-INS					
2501. Miscellaneous	28,878	166,089	(9,457,011)	12	(9,262,032)
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	28,878	166,089	(9,457,011)	12	(9,262,032)

(a) Includes management fees of \$ to affiliates and \$663,635 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds	(a) .....1,973,708	.....2,113,564
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) .....11,341,685	.....11,808,282
1.3	Bonds of affiliates	(a) .....0	.....204,812
2.1	Preferred stocks (unaffiliated)	(b) .....0	.....0
2.11	Preferred stocks of affiliates	(b) .....0	.....0
2.2	Common stocks (unaffiliated) .....	.....1,330,703	.....1,319,323
2.21	Common stocks of affiliates .....	.....117,110	.....117,110
3.	Mortgage loans	(c) .....0	.....0
4.	Real estate	(d) .....0	.....1,744,296
5	Contract Loans .....	.....0	.....0
6	Cash, cash equivalents and short-term investments	(e) .....2,847,583	.....2,833,481
7	Derivative instruments	(f) .....0	.....0
8.	Other invested assets .....	.....0	.....0
9.	Aggregate write-ins for investment income .....	.....27,462	.....27,462
10.	Total gross investment income	17,638,251	20,168,331
11.	Investment expenses		(g) .....882,182
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) .....13,462
13.	Interest expense		(h) .....619,999
14.	Depreciation on real estate and other invested assets		(i) .....334,304
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....1,849,947
17.	Net investment income (Line 10 minus Line 16)		18,318,384
DETAILS OF WRITE-INS			
0901.	Miscellaneous .....	.....27,462	.....27,462
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	27,462	27,462
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$1,382,057 accrual of discount less \$706,596 amortization of premium and less \$582,635 paid for accrued interest on purchases.
- (b) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued dividends on purchases.
- (c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued interest on purchases.
- (d) Includes \$1,744,296 for company's occupancy of its own buildings; and excludes \$0 interest on encumbrances.
- (e) Includes \$86,680 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued interest on purchases.
- (f) Includes \$0 accrual of discount less \$0 amortization of premium.
- (g) Includes \$.0 investment expenses and \$0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$0 interest on surplus notes and \$0 interest on capital notes.
- (i) Includes \$756,185 depreciation on real estate and \$0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	(3,422,689)	.....0	(3,422,689)	.....0	.....0
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated)	(2,009,876)	.....(180,763)	(2,190,639)	.....(77,410)	.....0
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....4,030,858	.....(680,375)	.....3,350,483	.....6,402,283	.....0
2.21	Common stocks of affiliates .....	.....0	.....0	.....0	.....123,647	.....0
3.	Mortgage loans .....	.....	.....0	.....0	.....0	.....0
4.	Real estate .....	.....(13,410)	.....0	.....(13,410)	.....0	.....0
5.	Contract loans .....	.....0	.....0	.....0	.....0	.....0
6.	Cash, cash equivalents and short-term investments .....	.....923	.....0	.....923	.....0	.....0
7.	Derivative instruments .....	.....0	.....0	.....0	.....0	.....0
8.	Other invested assets .....	.....0	.....0	.....0	.....417	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses)	(1,414,195)	(861,138)	(2,275,333)	6,448,937	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks	104,332	101,245	(3,087)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	104,332	101,245	(3,087)
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	321,901	329,090	7,189
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans	1,517,665	1,629,089	111,424
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset			0
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software	5,673,512	4,762,938	(910,574)
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivable from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable	8,145,500	5,974,013	(2,171,487)
25. Aggregate write-ins for other-than-invested assets	775,526	473,871	(301,655)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	16,538,436	13,270,246	(3,268,190)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	16,538,436	13,270,246	(3,268,190)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Miscellaneous Assets	136,028	65,413	(70,615)
2502. Prepaid Assets	639,498	408,458	(231,040)
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	775,526	473,871	(301,655)

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations						
2. Provider Service Organizations						
3. Preferred Provider Organizations	157,670	169,143	168,601	228,859	229,848	2,383,707
4. Point of Service	15,841	22,437	22,639	22,995	22,753	272,205
5. Indemnity Only	7,578	6,720	6,714	11,656	11,678	109,806
6. Aggregate write-ins for other lines of business.....	23,708	23,324	23,457	23,607	23,689	281,799
7. Total	204,797	221,624	221,411	287,117	287,968	3,047,517
DETAILS OF WRITE-INS						
0601. Medicare Supplement	4,405	4,635	4,678	4,735	4,803	56,359
0602. Medicare PPO	8,603	8,243	8,311	8,385	8,409	99,778
0603. FEP	7,472	7,602	7,651	7,693	7,702	91,840
0698. Summary of remaining write-ins for Line 6 from overflow page	3,228	2,844	2,817	2,794	2,775	33,822
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	23,708	23,324	23,457	23,607	23,689	281,799

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

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

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

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

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

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ 4,906,855	\$ 25,209,685
(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	\$ 4,906,855	\$ 25,209,685
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 342,373,742	\$ 334,545,032
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: Furniture & Equipment admitted assets up to one	19	2	21	\$ 1,054,622	\$ 1,077,773
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 341,319,120	\$ 333,467,259

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

C. Accounting Policy

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

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

(3) Common Stocks
Unaffiliated common stocks are stated at fair values. Changes in fair value are recorded in capital and surplus.

(4) Preferred Stocks
Perpetual preferred stocks with an NAIC designated rating of one or two are reported at fair value and those with a rating of three through six are reported at lower of cost or fair value.

(5) Mortgage Loans
Not applicable.

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

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

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

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

(8) Investments in Joint Ventures, Partnerships and Limited Liability Companies
Not applicable.

NOTES TO FINANCIAL STATEMENTS

- (9) Derivatives
Not applicable.
- (10) Premium Deficiency
The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, Individual and Group Accident and Health Contracts.
- (11) Unpaid Claims Adjustment Expenses
Claims unpaid is an actuarial estimate of outstanding claims, including claims incurred but not reported, based upon historical claims experience modified for current trends and changes in benefit coverage. Unpaid claims adjustment expenses represent processing expenses related to claims unpaid and are accrued based on an estimate of expenses to process such claims. Revisions in actuarial estimates are reported in the period in which they arise.
- (12) Modification of Capitalization Policy
Not applicable.
- (13) Pharmaceutical Rebate Receivables
Estimates of pharmaceutical rebate receivables are determined based upon historical experience modified for current trends.

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

NOTE 2 Accounting Changes and Corrections of Errors
Not applicable.

NOTE 3 Business Combinations and Goodwill
Not applicable.

NOTE 4 Discontinued Operations
Not applicable.

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
Not applicable.
- B. Debt Restructuring
Not applicable.
- C. Reverse Mortgages
Not applicable.
- D. Loan-Backed Securities

(1) Prepayment Assumptions
Prepayment assumptions for single class and multi-class loan-backed securities were obtained from broker, dealer, survey values or internal estimates.

(2) Securities with Recognized Other-Than-Temporary Impairment
Not applicable.

(3) Transaction Details of Securities with Recognized Other-Than-Temporary Impairment
Not applicable.

(4) Loan-backed securities in a continuous unrealized loss position at December 31, 2024, including those that have interest related other-than-temporary declines, are as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months\$933,849

2. 12 Months or Longer\$10,469,898

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

1. Less than 12 Months\$54,579,890

2. 12 Months or Longer\$63,667,459

(5) Reasons Impairments are Not Other-Than-Temporary
The fair value of loan-backed securities in a continuous unrealized loss position declined due to reasons including, but not limited to, changes in interest rates, changes in economic conditions, and changes in market outlook for various industries. The Company does not intend to sell these securities at the reporting date and has the ability to retain the securities for a period of time sufficient to recover the amortized cost basis. Therefore, the Company does not consider these investments to be other-than-temporarily impaired at December 31, 2024.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

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

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

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

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
Yes	Yes	Yes	Yes
No	No	No	No

NOTES TO FINANCIAL STATEMENTS

(3) Original (Flow) & Residual Maturity

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

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ -	\$ -	\$ -	\$ -
\$ 3,300,000	\$ 2,300,000	\$ 2,200,000	\$ 2,000,000
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

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

(4) Not applicable.

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

- a. Maximum Amount
- b. Ending Balance

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ 3,300,000	\$ 2,300,000	\$ 2,200,000	\$ 2,000,000
\$ -	\$ -	\$ -	\$ -

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

ENDING BALANCE

- a. Bonds - FV
- b. LB & SS - FV
- c. Preferred Stock - FV
- d. Common Stock
- e. Mortgage Loans - FV
- f. Real Estate - FV
- g. Derivatives - FV
- h. Other Invested Assets - FV
- i. Total Assets - FV (Sum of a through h)

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

ENDING BALANCE

- a. Bonds - FV
- b. LB & SS - FV
- c. Preferred Stock - FV
- d. Common Stock
- e. Mortgage Loans - FV
- f. Real Estate - FV
- g. Derivatives - FV
- h. Other Invested Assets - FV
- i. Total Assets - FV (Sum of a through h)

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

(7) Collateral Provided – Secured Borrowing
Not applicable.

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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

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

(4) Retail Land Sales Operations
Not applicable.

(5) Real Estate Investments with Participating Mortgage Loan Features
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 & Non- admitted) Restricted from Current Year	2 Total Gross (Admitted & Non- admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Non- admitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Non- admitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown			\$ -		\$ -	0.000%	0.000%
b. Collateral held under security lending agreements			\$ -		\$ -	0.000%	0.000%
c. Subject to repurchase agreements			\$ -		\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements			\$ -		\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements			\$ -		\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements			\$ -		\$ -	0.000%	0.000%
g. Placed under option contracts			\$ -		\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock			\$ -		\$ -	0.000%	0.000%
i. FHLB capital stock			\$ -		\$ -	0.000%	0.000%
j. On deposit with states	\$ 1,034,474	\$ 1,083,203	\$ (48,729)		\$ 1,034,474	0.162%	0.166%
k. On deposit with other regulatory bodies			\$ -		\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)			\$ -		\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories			\$ -		\$ -	0.000%	0.000%
n. Other restricted assets			\$ -		\$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	\$ 1,034,474	\$ 1,083,203	\$ (48,729)	\$ -	\$ 1,034,474	0.162%	0.166%

(a) Column 1 divided by Asset Page, Column 1, Line 28

(b) Column 5 divided by Asset Page, Column 3, Line 28

(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

	General Account
1. Number of CUSIPs	6
2. Aggregate Amount of Investment Income	\$ 5,292

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

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

NOTE 7 Investment Income

- A. The bases for excluding investment income due and accrued
Not applicable.
- B. The total amount excluded
Not applicable.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued
- | | |
|---------------------------------|--------------|
| Interest Income Due and Accrued | Amount |
| 1. Gross | \$ 3,535,479 |
| 2. Nonadmitted | \$ - |
| 3. Admitted | \$ 3,535,479 |
- D. The aggregate deferred interest
Not applicable.
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance
Not applicable.

NOTE 8 Derivative Instruments

- Not applicable.

NOTE 9 Income Taxes

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

(1) DTA/DTL Components

	As of End of Current Period			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 10,524,712	\$ 130,645	\$ 10,655,357	\$ 9,477,435	\$ 155,695	\$ 9,633,130	\$ 1,047,277	\$ (25,050)	\$ 1,022,227
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 10,524,712	\$ 130,645	\$ 10,655,357	\$ 9,477,435	\$ 155,695	\$ 9,633,130	\$ 1,047,277	\$ (25,050)	\$ 1,022,227
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 10,524,712	\$ 130,645	\$ 10,655,357	\$ 9,477,435	\$ 155,695	\$ 9,633,130	\$ 1,047,277	\$ (25,050)	\$ 1,022,227
(f) Deferred Tax Liabilities	\$ 13,677	\$ 8,464,692	\$ 8,478,369	\$ 8,723	\$ 7,188,523	\$ 7,197,246	\$ 4,954	\$ 1,276,169	\$ 1,281,123
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 10,511,035	\$ (8,334,047)	\$ 2,176,988	\$ 9,468,712	\$ (7,032,828)	\$ 2,435,884	\$ 1,042,323	\$ (1,301,219)	\$ (258,896)

(2) Admission Calculation Components

	As of End of Current Period			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 7,317,651	\$ 88,930	\$ 7,406,581	\$ 5,905,020	\$ 97,024	\$ 6,002,044	\$ 1,412,631	\$ (8,094)	\$ 1,404,537
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 796,749	\$ 41,166	\$ 837,915	\$ 818,373	\$ -	\$ 818,373	\$ (21,624)	\$ 41,166	\$ 19,542
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 796,749	\$ 41,166	\$ 837,915	\$ 818,373	\$ -	\$ 818,373	\$ (21,624)	\$ 41,166	\$ 19,542
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 51,029,513	XXX	XXX	\$ 49,816,372	XXX	XXX	\$ 1,213,141
(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.	\$ 2,410,312	\$ 549	\$ 2,410,861	\$ 2,754,042	\$ 58,671	\$ 2,812,713	\$ (343,730)	\$ (58,122)	\$ (401,852)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 10,524,712	\$ 130,645	\$ 10,655,357	\$ 9,477,435	\$ 155,695	\$ 9,633,130	\$ 1,047,277	\$ (25,050)	\$ 1,022,227

(3) Threshold Used in Par 11(b)

	2024	2023
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1185.357%	1420.071%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 340,196,754	\$ 332,109,148

(4) Impact of Tax Planning Strategies
Not applicable.

- B. Temporary Differences for Which DTLs Have Not Been Established
Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Current Tax and Change in Deferred Tax

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

	(1) As of End of Current Period	(2) 12/31/2023	(3) (Col. 1 - 2) Change
(a) Federal	\$ 2,110,442	\$ 7,059,903	\$ (4,949,461)
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 2,110,442	\$ 7,059,903	\$ (4,949,461)
(d) Federal income tax on net capital gains	\$ 477,820	\$ (768,853)	\$ 1,246,673
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 2,588,262	\$ 6,291,050	\$ (3,702,788)
(2) Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 551,798	\$ 481,850	\$ 69,948
(2) Unearned premium reserve	\$ -	\$ -	\$ -
(3) Policyholder reserves	\$ 567,000	\$ 42,000	\$ 525,000
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ 475,422	\$ 512,913	\$ (37,491)
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ 3,222,732	\$ 3,059,986	\$ 162,746
(8) Compensation and benefits accrual	\$ 2,402,494	\$ 2,472,629	\$ (70,135)
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 2,259,724	\$ 1,765,273	\$ 494,451
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 1,045,542	\$ 1,142,784	\$ (97,242)
(13a) Contingent liabilities	\$ 1,018,722	\$ 1,051,646	\$ (32,924)
(13b) Other	\$ 26,820	\$ 91,138	\$ (64,318)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 10,524,712	\$ 9,477,435	\$ 1,047,277
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 10,524,712	\$ 9,477,435	\$ 1,047,277
(e) Capital:			
(1) Investments	\$ 130,645	\$ 155,695	\$ (25,050)
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ -	\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 130,645	\$ 155,695	\$ (25,050)
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 130,645	\$ 155,695	\$ (25,050)
(i) Admitted deferred tax assets (2d + 2h)	\$ 10,655,357	\$ 9,633,130	\$ 1,022,227
(3) Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 11,885	\$ 8,723	\$ 3,162
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ 1,792	\$ -	\$ 1,792
(5a) Pension accrual	\$ 1,792	\$ -	\$ 1,792
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 13,677	\$ 8,723	\$ 4,954
(b) Capital:			
(1) Investments	\$ 8,464,692	\$ 7,188,523	\$ 1,276,169
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 8,464,692	\$ 7,188,523	\$ 1,276,169
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 8,478,369	\$ 7,197,246	\$ 1,281,123
(4) Net deferred tax assets/liabilities (2i - 3c)	\$ 2,176,988	\$ 2,435,884	\$ (258,896)

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

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

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

	(1) 2024	(2) 2023	(3) (Col. 1 - 2) Change
Total deferred tax assets	\$ 10,655,357	\$ 9,633,130	\$ 1,022,227
Total deferred tax liabilities	\$ (8,478,369)	\$ (7,197,246)	\$ (1,281,123)
Net deferred tax asset (liability)	\$ 2,176,988	\$ 2,435,884	\$ (258,896)
Tax effect of net unrealized capital gains or losses			\$ 1,353,630
Change in net deferred income tax			\$ 1,094,734

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

The Company's effective tax rate on pretax income from operations differed from the federal statutory rate in 2024 primarily due to nonadmitted assets, nondeductible compensation, disallowed gain on contributed stocks, prior year true-ups, and the dividends received deduction. The Company's effective tax rate on pretax income from operations differed from the federal statutory rate in 2023 primarily due to nonadmitted assets.

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

	(1) 2024	(2) 2023	(3) (Col. 1 - 2) Change
Federal income tax expense/(benefit)	\$ 2,110,442	\$ 7,059,903	\$ (4,949,461)
Change in net deferred income tax	\$ (1,094,734)	\$ (1,005,453)	\$ (89,281)
Total statutory income tax expense/(benefit)	\$ 1,015,708	\$ 6,054,450	\$ (5,038,742)

NOTES TO FINANCIAL STATEMENTS

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

(1) Carryforwards
Not applicable.

(2) Recoverable Taxes

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

	(1)	(2)	(3)
	Ordinary	Capital	(Col. 1 + 2) Total
2024	\$ 3,298,687	\$ -	\$ 3,298,687
2023	\$ 6,223,834	\$ 585,626	\$ 6,809,460
2022	N/A	\$ 661,617	\$ 661,617

(3) IRC §6603 Deposits
Not applicable.

F. Consolidated Federal Income Tax Return

(1) Federal Income Tax Return
The Company joins with its eligible subsidiary, IDRGA, in the filing of a consolidated federal income tax return.

(2) Tax Sharing Agreement

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

G. Significant Increases to Income Tax Loss Contingencies
Not applicable.

H. Repatriation Transition Tax (RTT)
Not applicable.

I. Alternative Minimum Tax (AMT) Credit
Not applicable.

J. Corporate Alternative Minimum Tax (CAMT)
The controlled group of corporations, of which the Company is a member, is a non-applicable reporting entity for purposes of the CAMT in 2024 and 2023.

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

A. Nature of Relationships

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

B. Detail of Transactions

The Company declared and recognized contributions of \$723,220 and \$1,298,652 to the Cambia Health Foundation (the Foundation) as of December 31, 2024 and 2023, respectively. The Foundation is a corporate foundation of the Holding Company committed to transforming health care and improving end-of-life care in collaborative and innovative ways.

The Company contributed \$0 and \$101,000 to the wholly owned subsidiary, IDRGA, as of December 31, 2024 and 2023, respectively.

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

D. Amounts Due From or To Related Parties

A note receivable from the Holding Company with a maturity date of June 1, 2035 and a principal of \$1,700,000 as of December 31, 2024 and 2023 is included in bonds and rated by the NAIC. The related accrued interest as of December 31, 2024 and 2023 was \$1,025,572 and \$820,760, respectively, and is recorded in investment income due and accrued.

The Company reported net amounts due to affiliates of \$10,278,684 and \$6,169,079 and net amounts due from affiliates of \$1,165,927 and \$274,842 as of December 31, 2024 and 2023, respectively. Related intercompany receivables and payables are netted on a monthly basis and settled within 90 days of incurrence.

On December 10, 2024, the Company entered into a Master Intercompany Promissory Note agreement (the "Master Note") with its affiliates. Under the terms of the Master Note, the Company may borrow from or lend to participating affiliated entities, with borrowings bearing interest at prevailing market rates. The Master Note also establishes lending limits between participating entities. The Company did not have any borrowings or make any loans under this agreement during the year ended December 31, 2024.

NOTES TO FINANCIAL STATEMENTS

- E. **Material Management or Service Contracts and Cost-Sharing Arrangements**
The Company pays for certain expenses, including occupancy and certain employee benefits, on behalf of the Holding Company, its subsidiaries and affiliates. The basis of allocation is mainly driven by statistics used to measure the cost of the Holding Company employees' occupation of space in the Company's buildings. The main statistics used for these allocations are headcount, square footage, and full-time equivalent employees. Administrative costs allocated to the Holding Company were \$0 and \$398,765 for the years ended December 31, 2024 and 2023, respectively.
- The Company processes out-of-area claims for Regence BlueShield, Regence BlueCross BlueShield of Oregon (Regence BCBSO), and Regence BlueCross BlueShield of Utah (Regence BCBSU) under various administrative service fee agreements. The claims and the associated claims reimbursements are not included as part of the Company's hospital and medical expenses or net premium income, as the Company is not at risk for this business. The Company's affiliates also process out-of-area claims for the Company under various administrative service fee agreements. These claims and the associated premiums are recorded as part of the Company's hospital and medical expenses and net premium income, as the Company is at risk for this business.
- The Company has a Management and Administrative Services Agreement with the Holding Company and its subsidiaries and affiliates. Pursuant to this agreement, management and certain services such as strategic planning, budgeting, actuarial, underwriting, marketing, finance, legal, information technology and human resources are provided to the Company. Costs incurred by the Holding Company and its subsidiaries and affiliates for services under the agreement are allocated to the Company. The basis of allocation is mainly driven by the Company's ratio of membership, number of employees, gross operating expense and claims counts when compared to totals of subsidiaries and affiliates of the Holding Company. The Company's total operating expense, excluding taxes and fees, is the lesser of total allocated costs or an amount based on an industry benchmark. The industry benchmark is derived by comparing Blues health insurers. Amounts allocated from the Holding Company were \$34,927,329 and \$30,474,778 for the years ended December 31, 2024 and 2023, respectively. Amounts allocated from Regence BlueShield, Regence BCBSO, Regence BCBSU and BridgeSpan Health Company were \$75,430,365 and \$53,917,207 for the years ended December 31, 2024 and 2023, respectively. These amounts are included in claims adjustment and general administrative expenses. The amounts allocated from the Holding Company and affiliates in 2024 and 2023 were based on an industry benchmark per the Management and Administrative Services Agreement.
- The Company was also allocated capital assets from the Holding Company in the amount of \$2,247,168 and \$2,105,379 for the years ended December 31, 2024 and 2023, respectively.
- The Company's financial condition and the results of operations may have differed if the Company had operated as an unaffiliated company.
- F. **Guarantees or Undertakings, Written or Otherwise, for the Benefit of an Affiliate or Related Party**
Not applicable.
- G. **Nature of Control Relationship**
The Holding Company, located in Portland, Oregon, is the sole member of Regence Insurance Holding Corporation (RIHC). RIHC is the sole member of the Regence BlueShield, Regence BCBSO and Regence BCBSU. The Holding Company has established a management services agreement, which is renewed annually, with the Company and has control over the operations and management of the Company, Regence BlueShield, Regence BCBSO and Regence BCBSU, (collectively referred to as the Plans). The Holding Company, its subsidiaries RIHC, OmedaRx, Inc., Upfront Healthcare Services, Inc., the Foundation, Cascadia Echo Holding Company LLC (Cascadia), Journi, Inc. and Aitia Bio, as well as the Plans and their subsidiaries, are collectively referred to as Cambia.
- H. **Amount Deducted for Investment in Upstream Company**
Not applicable.
- I. **Investment in SCAs That Exceeds 10% of Admitted Assets**
Not applicable.
- J. **Investments in Impaired SCAs**
Not applicable.
- K. **Investment in Foreign Subsidiary**
Not applicable.
- L. **Investment in Downstream Noninsurance Holding Company**
The Company owns a 3.3% interest in NW LSV, which is a downstream noninsurance holding company. The Company carries the ownership interests on an equity basis which are admitted in accordance with SSAP No. 97. The Company utilizes the look-through approach for the valuation of NW LSV.

- M. **All SCA Investments**
(1) **Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)**

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities				
Northwest LSV Holding Company, Inc.	3.3%	\$ 3,879,446	\$ 3,879,446	
Regence Group Administrators of Idaho, Inc.	100.0%	\$ 104,332		\$ 104,332
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 3,983,778	\$ 3,879,446	\$ 104,332
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 3,983,778	\$ 3,879,446	\$ 104,332
f. Aggregate Total (a+ e)	XXX	\$ 3,983,778	\$ 3,879,446	\$ 104,332

NOTES TO FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resub- mission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Northwest LSV Holding Company, Inc.	S2	08/31/2024	\$ -	Yes	No	I
Regence Group Administrators of Idaho, Inc.	S1	01/23/2024	\$ -	Yes	No	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ -	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ -	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing
** I - Immaterial or M - Material

- N. Investment in Insurance SCAs
Not applicable.
- O. SCA or SSAP 48 Entity Loss Tracking
Not applicable.

NOTE 11 Debt

- A. Debt
The Company has access to a revolving line of credit through Cambia Health Solutions to supplement short-term cash flows. The maximum available line of credit is \$125,000,000 for Cambia Health Solutions and its subsidiaries and affiliates. The amount available to borrow was \$125,000,000 as of December 31, 2024. The interest rate is calculated based on the Secured Overnight Financing Rate (SOFR) plus 85 basis points for the term of the loan and was 5.40% at December 31, 2024. The Company had no borrowings outstanding on the line of credit as of December 31, 2024. There were no new borrowings or repayments for the year or the current quarter.
- B. FHLB (Federal Home Loan Bank) Agreements
Not applicable.

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

- A. Defined Benefit Plan
Not applicable.
- B. Investment Plan Policies for Plan Assets
Not applicable.
- C. The fair value of each class of plan assets
Not applicable.
- D. Rate of Return on Assets Assumption
Not applicable.
- E. Defined Contribution Plan
Executive and Directors Deferred Compensation Plans. The Company offers a Deferred Income Program for Executives and a Deferred Income Program for Directors (collectively, the Programs). The purpose of the Programs is to provide an unfunded, non-qualified deferred compensation arrangement to key employees and eligible directors. The Company facilitated payments totaling \$61,383 and \$91,450 to the Programs for the years ended December 31, 2024 and 2023, respectively. The assets under the Programs are recorded as employee deferred compensation plan and the liabilities under the Programs are recorded as amounts withheld or retained for account of others for \$2,546,113 and \$2,483,673 as of December 31, 2024 and 2023, respectively.
- F. Multiemployer Plans
Not applicable.

NOTES TO FINANCIAL STATEMENTS

- G.

Consolidated/Holding Company Plans

Employee Retirement Plans. The Company participated in a defined benefit pension plan sponsored by the Holding Company that covered substantially all regular employees having one or more years of service. Benefits are based upon years of service and the employee's final average compensation. The Holding Company froze the defined benefit pension plan as of December 31, 2009. Subsequent to the freeze date, there were no new participants enrolled in the plan, and no pension benefits were earned after that date. Benefits-eligible employees who had not yet met plan eligibility criteria were immediately eligible, and non-vested plan participants became fully vested. The Company also participates in a supplemental executive retirement plan sponsored by the Holding Company to cover key employees meeting certain eligibility requirements. The Company's practice is to reimburse the Holding Company for employee retirement plan obligations related to its employees and record such amounts as employment related expenses. Supplemental Executive Retirement Plan expense is allocated to the Company monthly, based on relative salary dollars. Pension Plan expense represents the Company's portion of contributions to the Pension Plan. Retirement plan expense recognized by the Company was \$373,620 and \$364,575 for the years ended December 31, 2024 and 2023, respectively. The Company has no legal obligation for benefits under these plans; the obligation is carried by the Holding Company. As sponsor of the plans, the Holding Company is legally required to fund the plans regardless of amounts paid to the Holding Company by the Company.
- Employee Savings Plan. The Company participates in an employee savings plan sponsored by the Holding Company in which the Holding Company will match employee contributions up to 100% of the first 6% of salary for each pay period in which the employee makes a contribution. In addition, the Holding Company can provide a discretionary contribution discretionary contribution based on eligible employees' eligible earnings, subject to annual review and Board approval. The Company has no legal obligation for benefits under this plan; the obligation is carried by the Holding Company. Expense is allocated to the Company based on the portion of the employees' functional activities that relate to the Company and relative salary dollars. The Company's share of the net expense was \$4,629,328 and \$4,092,813 for the years ended December 31, 2024 and 2023, respectively.
- H.

Postemployment Benefits and Compensated Absences

The Company's postemployment benefits and compensated absences are accrued for in accordance with SSAP No. 11, Postemployment Benefits and Compensated Absences.
- I.

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

Not applicable.

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

- A.

Common Stock Outstanding

Not applicable.
- B.

Preferred Stock Outstanding

Not applicable.
- C.

Dividend Restrictions

Not applicable.
- D.

Ordinary Dividends

Not applicable.
- E.

Stockholders

Not applicable.
- F.

Surplus Restrictions

Not applicable.
- G.

Surplus Advances

Not applicable.
- H.

Stock Held for Special Purposes

Not applicable.
- I.

Changes in Special Surplus Funds

Not applicable.
- J.

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

\$31,701,398
- K.

The Company issued the following surplus debentures or similar obligations:

Not applicable.
- L.

The impact of any restatement due to prior quasi-reorganizations is as follows:

Not applicable.
- M.

Quasi-Reorganization Effective Date

Not applicable.

NOTE 14 Liabilities, Contingencies and Assessments

- A.

Contingent Commitments

Not applicable.
- B.

Assessments

Not applicable.
- C.

Gain Contingencies

Not applicable.
- D.

Claims related extra contractual obligations and bad faith losses stemming from lawsuits

Not applicable.
- E.

Joint and Several Liabilities

Not applicable.

NOTES TO FINANCIAL STATEMENTS

- F. All Other Contingencies
- (1) The Company is involved in various legal actions arising in the ordinary course of business. The Company accrues a liability for such matters when it is probable that a liability has been incurred and the amount can be reasonably estimated. When only a range of possible loss can be established, the most probable amount in the range is accrued. If no amount within this range is a better estimate than any other amount within the range, the midpoint of the range is accrued. It is the Company's opinion that the resolution of these matters will not have a material impact on its statutory basis financial statements.
- (2) The Company does not have any portion of assets covered by SSAP No. 6, Uncollected Premium Balances, Bills Receivable for Premiums, and Amounts Due From Agents and Brokers, SSAP No. 47, Uninsured Plans and SSAP No. 66, Retrospectively Rated Contracts that is reasonably possible to be uncollectible.
- (3) The Company has been named in class action lawsuits filed against the Blue Cross Blue Shield Association (BCBSA) and other Blue Cross and/or Blue Shield licensees (collectively the "Blues"). The suits (brought separately by providers and subscribers) allege violations of federal and state antitrust laws in that the BCBSA and other Blues plans allegedly conspired to restrain trade by use of the service area restrictions and other rules related to the licenses agreements. The cases have been consolidated and are currently pending in Federal Court in Alabama. In April 2018, the District Court ruled that the combination of exclusive service areas and other rules related to the license agreements would be reviewed under a per se standard. In September 2022, the District Court approved a settlement between the Blues and subscribers and the Company's portion of the settlement has been paid. Efforts by a subset of subscribers to appeal the court's order approving the settlement were exhausted and the settlement became effective in 2024. Certain other subscribers opted out of the settlement and filed separate lawsuits which are ongoing. In October 2024, the District Court preliminarily approved a settlement between the Blues and providers, which is accrued within the financial statements. The parties await a decision from the court on the final approval of the provider settlement. The Company continues to vigorously defend the pending lawsuits.

NOTE 15 Leases

- A. Lessee Operating Lease:
- (1) The Company leases equipment and office space under various noncancelable operating lease agreements that expire on various dates through May 2037. Rent expense, including amounts allocated to the Company by the Holding Company, for 2024 and 2023 was \$640,971 and \$1,353,954, respectively. The Company's office space leases contain rent escalation clauses whereby the Company's rent will increase by an amount equal to the percentage increase in the Consumer Price Index, not to exceed 3%. These leases expire on various dates with renewal options available on many of these leases. In the normal course of business, operating leases are generally renewed or replaced by other leases.
- (2) a. At December 31, 2024, the minimum aggregate rental commitments are as follows:
- | | |
|-------------------------------|---------------------|
| | Operating
Leases |
| 1. 2025 | \$ 357,523 |
| 2. 2026 | \$ 474,245 |
| 3. 2027 | \$ 243,764 |
| 4. 2028 | \$ 17,157 |
| 5. 2029 | |
| 6. Thereafter | |
| 7. Total (sum of 1 through 6) | \$ 1,092,689 |
- (3) Sale-leaseback Transaction
Not applicable.
- B. Lessor Leases
Not applicable.

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

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

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

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

- A. Transfers of Receivables Reported as Sales
Not applicable.
- B. Transfer and Servicing of Financial Assets
Not applicable.
- C. Wash Sales
- (1) Objectives
In the course of the company's asset management, securities are sold and reacquired within 30 days of the sale date to enhance the company's yield on its investment portfolio.
- (2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2024 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds	3	1	\$ 555	\$ 557	\$ 1
Common Stocks		1	\$ 2,387	\$ 9,650	\$ 7,356

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

- A. ASO Plans:
Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. ASC Plans:
The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2024:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 548,977,328	\$ 347,683,351	\$ 896,660,679
b. Gross administrative fees accrued	\$ 11,240,431	\$ 30,090,398	\$ 41,330,829
c. Other income or expenses (including interest paid to or received from plans)			\$ -
d. Gross expenses incurred (claims and administrative) (a+b+c)	\$ 557,370,062	\$ 378,052,490	\$ 935,422,552
e. Total net gain or loss from operations	\$ 2,847,696	\$ (278,741)	\$ 2,568,955

C. Medicare or Similarly Structured Cost Based Reimbursement Contract
Not applicable.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
Not applicable.

NOTE 20 Fair Value Measurements
A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds - Industrial & Miscellaneous	\$ -	\$ 4,263,236	\$ -	\$ -	\$ 4,263,236
Bonds - SVO Identified Funds	\$ 6,574,707	\$ -	\$ -	\$ -	\$ 6,574,707
Bonds - Bank Loans	\$ -	\$ 2,370,517	\$ -	\$ -	\$ 2,370,517
Common Stocks - Industrial & Miscellaneous	\$ 54,181,140	\$ -	\$ 21,928,064	\$ -	\$ 76,109,204
Common Stocks - Mutual Funds	\$ 13,809,786	\$ -	\$ -	\$ -	\$ 13,809,786
Total assets at fair value/NAV	\$ 74,565,633	\$ 6,633,753	\$ 21,928,064	\$ -	\$ 103,127,450

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

Description	Beginning Balance at 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2024
a. Assets										
Common Stock - Industrial & Miscellaneous (Unaffiliated) Other	\$ 19,469,253	\$ -	\$ -	\$ -	\$ 2,458,812	\$ -	\$ -	\$ -	\$ -	\$ 21,928,065
Total Assets	\$ 19,469,253	\$ -	\$ -	\$ -	\$ 2,458,812	\$ -	\$ -	\$ -	\$ -	\$ 21,928,065

(3) Transfer Policy

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

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

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

(5) Derivatives

Not applicable.

B. Assets Measured at Fair Value on a Nonrecurring Basis
Not applicable.

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 346,589,339	\$ 362,144,221	\$ 64,447,152	\$ 280,442,187	\$ 1,700,000	\$ -	\$ -
Common Stocks	\$ 89,918,990	\$ 89,918,990	\$ 67,990,926	\$ -	\$ 21,928,064	\$ -	\$ -
Cash Equivalents	\$ 19,751,904	\$ 19,751,904	\$ 19,751,904	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value
Not applicable.

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

NOTE 21 Other Items

A. Unusual or Infrequent Items
Not applicable.

B. Troubled Debt Restructuring: Debtors
Not applicable.

NOTES TO FINANCIAL STATEMENTS

- C. Other Disclosures
Common stock in the amount of \$680,375 and \$420,338 at December 31, 2024 and December 31, 2023 respectively, were considered impaired due to market valuation changes determined to be other than temporary. The impairment was recorded as a realized capital loss.

Bonds in the amount of \$180,763 and \$33,225 at December 31, 2024 and December 31, 2023 respectively, were considered impaired due to market valuation changes determined to be other than temporary. The impairment was recorded as a realized capital loss.
- D. Business Interruption Insurance Recoveries
Not applicable.
- E. State 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.

NOTE 22 Events Subsequent

The Company has evaluated events subsequent to the Statement of Admitted Assets, Liabilities, and Surplus date of December 31, 2024, through the date of its Annual Statement filing of March 3, 2025, and has determined that there are no subsequent events that require disclosure.

NOTE 23 Reinsurance

- A. Ceded Reinsurance Report
Section 1 – General Interrogatories

(1)Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?
Yes ()No (X)

(2)Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?
Yes ()No (X)

Section 2 – Ceded Reinsurance Report-Part A

(1)Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?
Yes ()No (X)

(2)Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
Yes ()No (X)

Section 3 – Ceded Reinsurance Report-Part B

(1)What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of payment or other similar credits that are reflected in Section 2 above) of terminations of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. (\$0).

(2)Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to included 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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate
The Company provides for expected premium adjustments for certain groups whose contracts include retrospective rating features. A receivable may be established for groups whose incurred claims and retention charged exceeds earned premium.
- B. Method Used to Record
Accrued retrospective premium receivables are admitted assets. The Company records accrued retrospective premium as an adjustment to revenues.
- C. Amount and Percent of Net Retrospective Premiums
The amount of net premiums written by the Company at December 31, 2024 and 2023 that were subject to retrospective rating features were \$166,545,771 and \$112,205,592, respectively, representing 23% and 18% of total net premium for 2024 and 2023, respectively.
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act.
On a quarterly basis, the Company evaluates its need for a medical loss ratio rebate reserve. This evaluation considers the ratio of the current amount of incurred claims plus quality improvement costs over earned premiums less applicable taxes and fees by market segment. Should the Company fall below the minimum medical loss ratio thresholds set by the Affordable Care Act, a reserve would be recorded for the potential payout. During 2024, there were no medical loss ratio rebates paid by the Company. As of December 31, 2024 the Company did not record a reserve for future medical loss ratio rebates as the company does not expect a potential payout for medical loss ratio rebates for 2025.

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

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

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

a. Permanent ACA Risk Adjustment Program		
Assets		
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	\$	120,000
Liabilities		
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$	145,681
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	\$	15,392,527
Operations (Revenue & Expense)		
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$	(22,971,318)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$	147,133

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

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	\$ 681,293		\$ 253,836		\$ 427,457	\$ -	\$ (427,457)		A	\$ -	\$ -
2. Premium adjustments (payable) (including high risk pool premium)		\$(4,687,749)		\$(11,959,079)	\$ -	\$ 7,271,330		\$(7,271,330)	B	\$ -	\$ (0)
3. Total ACA Permanent Risk Adjustment Program	\$ 681,293	\$(4,687,749)	\$ 253,836	\$(11,959,079)	\$ 427,457	\$ 7,271,330	\$ (427,457)	\$(7,271,330)		\$ -	\$ (0)

- Explanations of Adjustments
- A.
Adjustment to true up to the Centers for Medicare & Medicaid Services Summary Report on Permanent Risk Adjustment Transfers for the 2023 Benefit Year
- B.
Adjustment to true up to the Centers for Medicare & Medicaid Services Summary Report on Permanent Risk Adjustment Transfers for the 2023 Benefit Year

NOTES TO FINANCIAL STATEMENTS

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

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

	2024	2023
Balance at January 1	\$ 112,326,627	\$ 79,354,659
Incurred related to:		
Current year	\$ 687,035,707	\$ 559,810,131
Prior year	\$ (6,574,430)	\$ (3,418,500)
Total incurred	\$ 680,461,276	\$ 556,391,631
Paid related to:		
Current year	\$ 615,372,694	\$ 474,208,568
Prior year	\$ 70,753,203	\$ 59,059,676
Total Paid	\$ 686,125,897	\$ 533,268,244
Net Change in Health Care Receivables	\$ 19,871,885	\$ 9,848,583
Balance at December 31	\$ 126,533,891	\$ 112,326,628

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

	2024	2023
Hospital and medical expenses	\$ 636,484,654	\$ 524,800,042
Claims adjustment expenses	\$ 43,976,623	\$ 31,591,590
Total incurred claims	\$ 680,461,276	\$ 556,391,631

As a result of changes in estimates of insured events in prior years, the reserve for claims unpaid and unpaid claims adjustment expenses decreased by \$6,574,430 and by \$3,418,500 in 2024 and 2023, respectively. The changes resulted from differences in anticipated claims experience resulting from changes in claims trends.

NOTE 26 Intercompany Pooling Arrangements

Not applicable.

NOTE 27 Structured Settlements

Not applicable.

NOTE 28 Health Care Receivables

A. Pharmaceutical Rebate Receivables

Pharmaceutical rebate receivables are derived from quarterly estimated pharmaceutical rebate billings to drug manufacturers and are the main component of health care and other amounts receivable. Estimated receivables related to prescriptions filled during the three months preceding December 31, 2024 are admitted assets. Pharmaceutical rebate receivables related to prescriptions filled more than three months prior to December 31, 2024 are nonadmitted assets.

The pharmacy rebate transaction history is as follows:

Date	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2024	\$ 35,111,052				
09/30/2024	\$ 34,276,227	\$ 32,107,427	\$ 32,107,427		
06/30/2024	\$ 21,138,074	\$ 20,625,793	\$ 15,586,141	\$ 5,039,652	
03/31/2024	\$ 19,516,446	\$ 15,898,528	\$ 13,785,506	\$ (115,454)	\$ 2,228,476
12/31/2023	\$ 15,992,052	\$ 21,523,731	\$ 18,485,368	\$ 491,696	\$ 2,546,668
09/30/2023	\$ 20,912,711	\$ 19,984,695	\$ 19,179,002	\$ 247,663	\$ 558,030
06/30/2023	\$ 17,131,914	\$ 17,069,261	\$ 11,725,418	\$ 5,232,844	\$ 110,999
03/31/2023	\$ 15,444,250	\$ 12,183,576	\$ 9,854,021	\$ 253,279	\$ 2,076,275
12/31/2022	\$ 8,779,936	\$ 13,581,102	\$ 11,943,336	\$ 261,015	\$ 1,376,750
09/30/2022	\$ 12,040,329	\$ 10,252,032	\$ 9,673,421	\$ 160,427	\$ 418,184
06/30/2022	\$ 10,672,850	\$ 11,167,827	\$ 7,669,254	\$ 3,389,907	\$ 108,666
03/31/2022	\$ 10,292,195	\$ 10,638,263	\$ 10,242,183	\$ 128,241	\$ 267,839

Admitted pharmaceutical rebate receivables were \$35,111,052 and \$15,922,052 as of December 31, 2024 and 2023, respectively. Admitted pharmaceutical rebate receivables relating to uninsured plans of \$3,200,775 and \$2,436,513 as of December 31, 2024 and 2023, respectively, which are reported in amounts receivable relating to uninsured plans.

B. Risk-Sharing Receivables

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

The Risk Sharing history is as follows:

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Received in Year Billed	Actual Risk Sharing Amounts Received First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other
2024	2024	\$ 1,049,311		\$ 1,049,311			\$ 1,049,311		
2023	2025		\$ 400,000						
	2023	\$ 35,216	\$ -	\$ 35,216		\$ -	\$ 35,216		
	2024		\$ 1,049,311						
2022	2022	\$ 696,396	\$ -	\$ 696,396	\$ -	\$ -	\$ 696,396	\$ -	
	2023		\$ 35,216						

Admitted risk sharing receivables were \$400,000 and \$1,049,311 as of December 31, 2024 and 2023, respectively, and there were no admitted risk sharing receivables relating to uninsured plans as of December 31, 2024 and 2023.

NOTES TO FINANCIAL STATEMENTS

NOTE 29 Participating Policies
Not applicable.

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$	2,700,000
2. Date of the most recent evaluation of this liability	12/31/2024	
3. Was anticipated investment income utilized in the calculation?	Yes [X] No []	

The Company evaluates its insurance contracts on a regular basis, and to the extent that estimated future claims and operating expenses exceed estimated future premiums, a premium deficiency reserve for expected underwriting losses is recorded. The remaining actual premiums to be received and the claims costs and operating expenses may differ from the estimated amounts. The Company considers anticipated investment income as a factor in the determination of premium deficiency reserves. The premium deficiency reserve was \$2,700,000 and \$200,000 as of December 31, 2024 and 2023, respectively.

NOTE 31 Anticipated Salvage and Subrogation
Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [X] No []

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [X] No [] N/A []

1.3

State Regulating?

Idaho

1.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]

1.5

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

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2023

3.2

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

12/31/2020

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).

06/28/2022

3.4

By what department or departments?
Idaho Department of Insurance

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business?
4.12 renewals?

Yes [] No [X]
Yes [] No [X]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

Yes [] No [X]
Yes [] No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]

5.2

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

6.2

If yes, give full information
.....

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]

7.2

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If the response to 8.1 is yes, please identify the name of the DIHC.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

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

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

- 8.5

Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company?

Yes [] No [X]
- 8.6

If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?

Yes [] No [X] N/A []
9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Deloitte & Touche LLP, 1125 NW Couch St, Suite 600, Portland, Oregon, 97209
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X] No [] N/A []
- 10.6

If the response to 10.5 is no or n/a, please explain.
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Steven J. Gaspar, FAS, MAAA, Senior Vice President and Chief Actuarial Officer, 200 SW Market Street, Portland, OR 97201
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]
- 12.11

Name of real estate holding company ...
- 12.12

Number of parcels involved
- 12.13

Total book/adjusted carrying value

\$
- 12.2

If yes, provide explanation
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []
- a.

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

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

Compliance with applicable governmental laws, rules and regulations;
- d.

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

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:
- 14.2

Has the code of ethics for senior managers been amended?

Yes [X] No []
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s). In December of 2024, the Company's code of ethics was amended to add a reference to the Company's artificial intelligence policy in the section of Acting Responsibility
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 14.31

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

GENERAL INTERROGATORIES

- 15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [] No [X]
- 15.2

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

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

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes [X] No []
17.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes [X] No []
18.

Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [X] No []

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [] No [X]
- 20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers.....\$

20.12 To stockholders not officers.....\$

20.13 Trustees, supreme or grand (Fraternal Only) \$
- 20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers.....\$

20.22 To stockholders not officers.....\$

20.23 Trustees, supreme or grand (Fraternal Only) \$
- 21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [] No [X]
- 21.2

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

21.21 Rented from others.....\$

21.22 Borrowed from others.....\$

21.23 Leased from others\$

21.24 Other\$
- 22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [X] No []
- 22.2

If answer is yes:

22.21 Amount paid as losses or risk adjustment \$ 112,483

22.22 Amount paid as expenses\$ 3,261,684

22.23 Other amounts paid \$
- 23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 23.2

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

\$ 0
- 24.1

Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days?

Yes [] No [X]
- 24.2

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

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

INVESTMENT

- 25.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)

Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

GENERAL INTERROGATORIES

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

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

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

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

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

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?

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).

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

26.29 On deposit with other regulatory bodies

26.30 Pledged as collateral - excluding collateral pledged to an FHLB

26.31 Pledged as collateral to FHLB - including assets backing funding agreements

26.32 Other

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
----------------------------	------------------	-------------

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

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.

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?

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

27.41 Special accounting provision of SSAP No. 108

27.42 Permitted accounting practice

27.43 Other accounting guidance

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:

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?

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?

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon	BNY Mellon Center - 500 Grant Street - Pittsburgh, PA 15258
US Bank	101 South Capital Blvd. Ste. 905 - Boise, ID 83702

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

GENERAL INTERROGATORIES

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

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

1 Name of Firm or Individual	2 Affiliation
JENNIFER NEW - CAMBIA HEALTH SOLUTIONS VP & CORPORATE TREASURER	I.....
MIKE RAINS - CAMBIA HEALTH SOLUTIONS SVP & CFO	I.....
FORT WASHINGTON	U.....
GENEVA CAPITAL MGMT LLC	U.....
NORTHERN TRUST INVESTMENTS, INC	U.....
PACIFIC INVESTMENT MGMT CO LLC	U.....
INCOME RESEARCH + MANAGEMENT	U.....
WELLINGTON MANAGEMENT COMPANY LLP	U.....
R.V. KUHNS & ASSOCIATES, INC	U.....
.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107126	FORT WASHINGTON	KSRXYW3EHSEF8KM62609	The SEC	NO.....
105432	GENEVA CAPITAL MGMT LLC	21380010FR07MD2CK816	The SEC	NO.....
			The SEC, the Illinois Dept of Financial & Professional Regulation, the CFTC, the NFA	
105780	NORTHERN TRUST INVESTMENTS, INC	BEL4B8X7EHJU845Y2N39 .....	.....	NO.....
104559	PACIFIC INVESTMENT MGMT CO LLC	549300KGPYQZXGMYYN38	The SEC	NO.....
104863	INCOME RESEARCH + MANAGEMENT	254900RO33N8JBVSKJ39	The SEC	NO.....
106595	WELLINGTON MANAGEMENT COMPANY LLP	549300YHP12TEZNLX41	The SEC	NO.....
18005	R.V. KUHNS & ASSOCIATES, INC .....	.....	The SEC	NO.....
.....

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
921909-77-6	VANGUARD TOT I S INS +	13,809,786
30.2999 - Total		13,809,786

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
VANGUARD TOT I S INS +	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	341,102	12/31/2024 ..
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	362,144,221	346,589,339	(15,554,882)
31.2 Preferred stocks	0		0
31.3 Totals	362,144,221	346,589,339	(15,554,882)

31.4 Describe the sources or methods utilized in determining the fair values:
FAIR VALUES DETERMINED BY PRICING SERVICES PROVIDED THROUGH CUSTODIAN

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

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

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

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

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No []

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

GENERAL INTERROGATORIES

- 38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]
- 38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....
- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]
- 39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [] No []
39.22 Immediately converted to U.S. dollars Yes [] No []
- 39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	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?\$ 552,658
- 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 |
| BLUECROSS BLUESHIELD ASSOCIATION | 314,600 |
- 41.1 Amount of payments for legal expenses, if any?\$ 1,312,955
- 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 |
| STOEL RIVES LLP |392,853 |
- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$ 142,043
- 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 |
| FOXLEY & PIGNANELLI | 51,503 |

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [X] No []

1.2

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

\$ 13,780,927

1.3

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

\$ 0

1.31

Reason for excluding

.....

1.4

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

\$ 0

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$ 12,056,205

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$ 5,091,678

1.62

Total incurred claims

\$ 5,499,664

1.63

Number of covered lives

2,285

All years prior to most current three years:

1.64

Total premium earned

\$ 8,689,248

1.65

Total incurred claims

\$ 6,556,541

1.66

Number of covered lives

2,518

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$ 0

1.72

Total incurred claims

\$ 0

1.73

Number of covered lives

0

All years prior to most current three years:

1.74

Total premium earned

\$ 0

1.75

Total incurred claims

\$ 0

1.76

Number of covered lives

0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

733,920,286

622,963,175

2.2

Premium Denominator

733,980,805

622,963,175

2.3

Premium Ratio (2.1/2.2)

1.000

1.000

2.4

Reserve Numerator

183,986,285

157,052,335

2.5

Reserve Denominator

190,043,805

157,627,520

2.6

Reserve Ratio (2.4/2.5)

0.968

0.996

3.1

Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits?

Yes [] No [X]

3.2

If yes, give particulars:

.....

4.1

Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency?

Yes [X] No []

4.2

If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered?

Yes [] No []

5.1

Does the reporting entity have stop-loss reinsurance?

Yes [X] No []

5.2

If no, explain:

.....

5.3

Maximum retained risk (see instructions)

5.31

Comprehensive Medical

\$ 4,000,000

5.32

Medical Only

\$

5.33

Medicare Supplement

\$

5.34

Dental & Vision

\$

5.35

Other Limited Benefit Plan

\$

5.36

Other

\$ 4,000,000

6.

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

7.1

Does the reporting entity set up its claim liability for provider services on a service date basis?.....

Yes [X] No []

7.2

If no, give details

.....

8.

Provide the following information regarding participating providers:

8.1

Number of providers at start of reporting year

13,884

8.2

Number of providers at end of reporting year

14,865

9.1

Does the reporting entity have business subject to premium rate guarantees?

Yes [] No [X]

9.2

If yes, direct premium earned:

9.21

Business with rate guarantees between 15-36 months.. \$.....

9.22

Business with rate guarantees over 36 months

\$.....

28

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

GENERAL INTERROGATORIES

- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [X] No []
- 10.2 If yes:

10.21 Maximum amount payable bonuses.....\$ 14,178,012

10.22 Amount actually paid for year bonuses.....\$ 3,999,712

10.23 Maximum amount payable withholds.....\$ 389

10.24 Amount actually paid for year withholds.....\$ 0
- 11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model, Yes [] No [X]

11.13 An Individual Practice Association (IPA), or, Yes [] No [X]

11.14 A Mixed Model (combination of above)? Yes [] No [X]
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. State of Idaho, State of Washington
- 11.4 If yes, show the amount required. \$ 8,839,808
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No [X]
- 11.6 If the amount is calculated, show the calculation
Greater of \$3M or 2% of first \$150M premium + 1% of premium in excess of \$150M per RCW 48.44.037
12. List service areas in which reporting entity is licensed to operate:

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

- 13.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 13.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 13.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [] N/A [X]
- 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 gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

FIVE-YEAR HISTORICAL DATA

	1 2024	2 2023	3 2022	4 2021	5 2020
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	622,276,040	546,193,297	473,890,436	462,533,648	403,231,301
2. Total liabilities (Page 3, Line 24)	279,902,298	211,648,265	169,193,433	169,798,011	134,705,528
3. Statutory minimum capital and surplus requirement	8,839,808	7,729,632	6,481,249	6,060,137	5,351,700
4. Total capital and surplus (Page 3, Line 33)	342,373,742	334,545,032	304,697,003	292,735,637	268,525,773
Income Statement (Page 4)					
5. Total revenues (Line 8)	733,980,805	622,963,175	498,124,904	456,013,727	385,169,964
6. Total medical and hospital expenses (Line 18)	636,484,654	524,800,046	410,756,489	391,670,318	308,767,694
7. Claims adjustment expenses (Line 20)	43,976,621	31,591,592	26,140,573	23,433,029	22,407,637
8. Total administrative expenses (Line 21)	59,126,234	52,183,794	44,336,566	34,925,255	39,205,236
9. Net underwriting gain (loss) (Line 24)	(8,504,619)	14,246,136	16,723,482	5,484,562	11,721,716
10. Net investment gain (loss) (Line 27)	16,520,871	18,281,977	12,239,119	13,116,420	9,645,385
11. Total other income (Lines 28 plus 29)	(521,135)	(1,027,378)	(199,788)	582,452	(1,257,469)
12. Net income or (loss) (Line 32)	4,906,855	25,209,685	21,121,448	21,163,112	18,864,896
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	21,538,813	43,429,475	35,746,409	36,019,550	15,744,472
Risk-Based Capital Analysis					
14. Total adjusted capital	342,373,742	334,545,032	304,697,003	292,735,637	268,612,630
15. Authorized control level risk-based capital	28,699,934	23,386,796	19,877,813	19,386,529	16,439,158
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	287,968	204,797	173,685	169,548	160,911
17. Total members months (Column 6, Line 7)	3,047,517	2,341,540	2,062,190	2,016,455	1,946,307
Operating Percentage (Page 4) (Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	86.7	84.2	82.5	85.9	80.2
20. Cost containment expenses	2.9	2.9	3.2	3.4	3.5
21. Other claims adjustment expenses	3.0	2.1	2.0	1.7	2.4
22. Total underwriting deductions (Line 23)	101.2	97.7	96.6	98.8	97.0
23. Total underwriting gain (loss) (Line 24)	(1.2)	2.3	3.4	1.2	3.0
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	83,059,711	63,703,565	55,268,756	29,333,516	37,601,899
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	89,474,151	67,012,350	57,963,987	31,640,331	43,778,927
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)				0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	11,388,423	11,248,912	10,923,194	10,803,203	8,289,968
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)		0	0	0	0
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Lines 26 to 31	13,088,423	12,948,912	12,623,194	12,503,203	9,989,968
33. Total investment in parent included in Lines 26 to 31 above.	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000

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

If no, please explain:

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SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories											
			1	Direct Business Only							
				2	3	4	5	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/ Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts
States, etc.			Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI				
1.	Alabama	AL	N								0
2.	Alaska	AK	N								0
3.	Arizona	AZ	N								0
4.	Arkansas	AR	N								0
5.	California	CA	N								0
6.	Colorado	CO	N								0
7.	Connecticut	CT	N								0
8.	Delaware	DE	N								0
9.	District of Columbia	DC	N								0
10.	Florida	FL	N								0
11.	Georgia	GA	N								0
12.	Hawaii	HI	N								0
13.	Idaho	ID	L	792,679,623	102,215,922	0	0	26,200,845	0	0	921,096,390
14.	Illinois	IL	N								0
15.	Indiana	IN	N								0
16.	Iowa	IA	N								0
17.	Kansas	KS	N								0
18.	Kentucky	KY	N								0
19.	Louisiana	LA	N								0
20.	Maine	ME	N								0
21.	Maryland	MD	N								0
22.	Massachusetts	MA	N								0
23.	Michigan	MI	N								0
24.	Minnesota	MN	N								0
25.	Mississippi	MS	N								0
26.	Missouri	MO	N								0
27.	Montana	MT	N								0
28.	Nebraska	NE	N								0
29.	Nevada	NV	N								0
30.	New Hampshire	NH	N								0
31.	New Jersey	NJ	N								0
32.	New Mexico	NM	N								0
33.	New York	NY	N								0
34.	North Carolina	NC	N								0
35.	North Dakota	ND	N								0
36.	Ohio	OH	N								0
37.	Oklahoma	OK	N								0
38.	Oregon	OR	N								0
39.	Pennsylvania	PA	N								0
40.	Rhode Island	RI	N								0
41.	South Carolina	SC	N								0
42.	South Dakota	SD	N								0
43.	Tennessee	TN	N								0
44.	Texas	TX	N								0
45.	Utah	UT	N								0
46.	Vermont	VT	N								0
47.	Virginia	VA	N								0
48.	Washington	WA	L	260,259	9,884,188	0	0	0	0	0	10,144,447
49.	West Virginia	WV	N								0
50.	Wisconsin	WI	N								0
51.	Wyoming	WY	N								0
52.	American Samoa	AS	N								0
53.	Guam	GU	N								0
54.	Puerto Rico	PR	N								0
55.	U.S. Virgin Islands ..	VI	N								0
56.	Northern Mariana Islands	MP	N								0
57.	Canada	CAN	N								0
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0	0	0
59.	Subtotal	XXX		792,939,882	112,100,110	0	0	26,200,845	0	0	931,240,837
60.	Reporting Entity Contributions for Employee Benefit Plans	XXX									0
61.	Totals (Direct Business)	XXX		792,939,882	112,100,110	0	0	26,200,845	0	0	931,240,837
DETAILS OF WRITE-INS											
58001.	.....	XXX									
58002.	.....	XXX									
58003.	.....	XXX									
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 2

2. R - Registered - Non-domiciled RRGs..... 0

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. 0

4. Q - Qualified - Qualified or accredited reinsurer..... 0

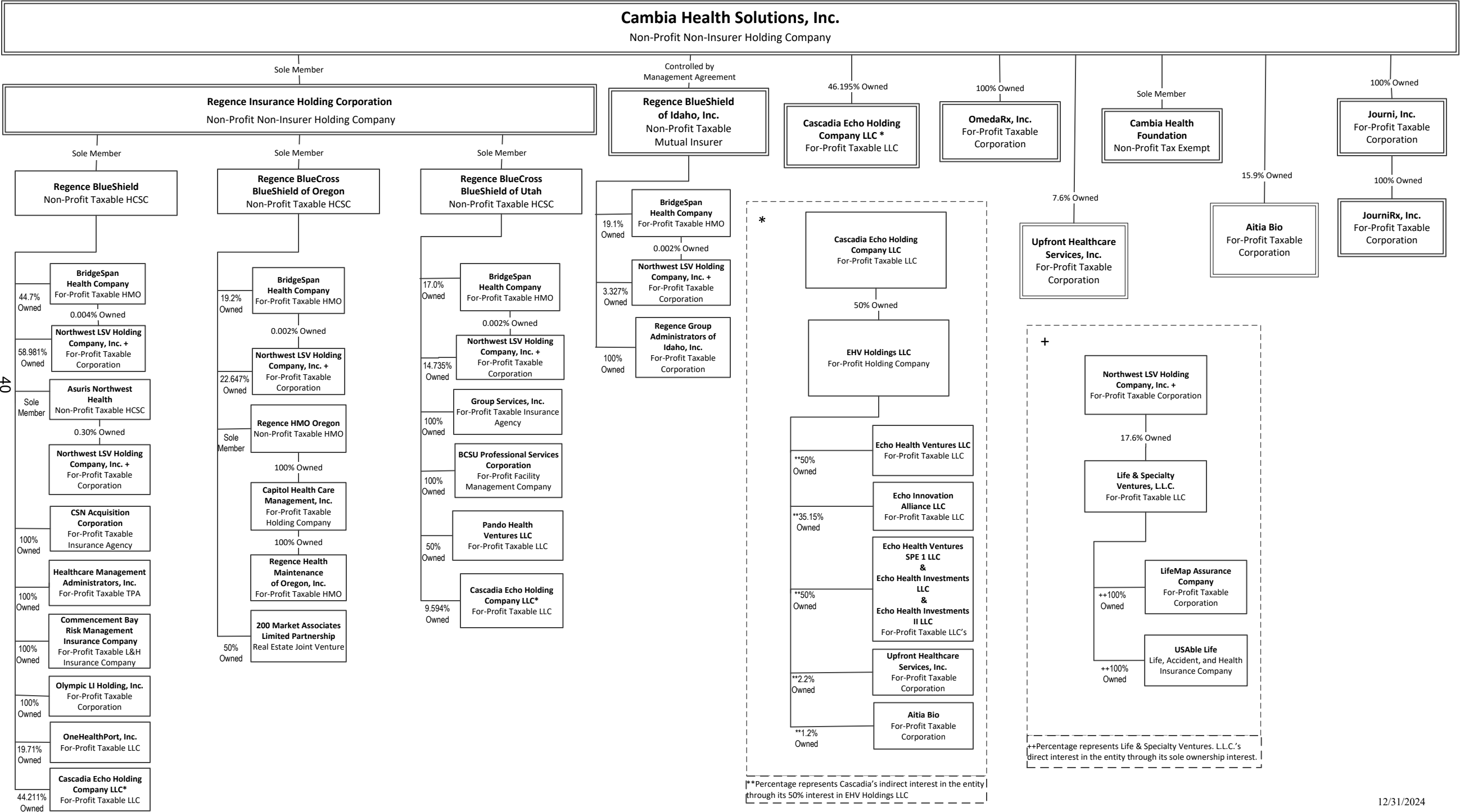
5. N - None of the above - Not allowed to write business in the state..... 55

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



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HCSC = Health Care Service Contractor



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Regence BlueShield of Idaho, Inc.

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.	Prepaid Assets	639,498	639,498	0	0
2597.	Summary of remaining write-ins for Line 25 from overflow page	639,498	639,498	0	0

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OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Exhibit 1 Line 6

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
0604. Medicare Part D	1, 107	1, 098	1, 092	1, 087	1, 086	13, 131
0605. Medicare HMO	2, 121	1, 746	1, 725	1, 707	1, 689	20, 691
0697. Summary of remaining write-ins for Line 6 from overflow page	3, 228	2, 844	2, 817	2, 794	2, 775	33, 822