



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

MMM Multi Health, LLC

NAIC Group Code 0671 4812 NAIC Company Code 12534 Employer's ID Number 66-0653763
(Current) (Prior)

Organized under the Laws of _____, State of Domicile or Port of Entry PR

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [] No []

Incorporated/Organized 02/18/2012 Commenced Business 03/01/2012

Statutory Home Office 350 CHARDON AVE STE 350, SAN JUAN, PR, US 00918
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 350 CHARDON AVE STE 350
(Street and Number)
SAN JUAN, PR, US 00918, 787-622-3000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 350 CHARDON AVE STE 350, SAN JUAN, PR, US 00918
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 350 CHARDON AVE STE 350
(Street and Number)
SAN JUAN, PR, US 00918, 787-622-3000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.mmm-pr.com

Statutory Statement Contact AGUSTIN GONZALEZ, 787-622-3000
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OFFICERS

PRESIDENT ORLANDO GONZALEZ
VP OF FINANCE CARLOS VIVALDI

OTHER

ORLANDO GONZALEZ, PRESIDENT CARLOS VIVALDI, VP OF FINANCE KATHLEEN S KIEFER, SECRETARY
EYMINEL VIEL, ASSISTANT SECRETARY VINCENT E SCHER, TREASURER ERIC K NOBLE, ASISTANT TREASURER
DIEGO ROSO-FLORES, CHIEF MEDICAL OFFICER MYRA PLUMEY, CHIEF COMPLIANCE OFFICER

DIRECTORS OR TRUSTEES

State of San Juan SS
County of Puerto Rico

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.

ORLANDO GONZALEZ
PRESIDENT

CARLOS VIVALDI
VP OF FINANCE

Subscribed and sworn to before me this _____ day of _____

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

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)	56,619,566		56,619,566	58,104,942
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$218,382,324 , Schedule E - Part 1), cash equivalents (\$17,500,993 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	235,883,317		235,883,317	204,575,267
6. Contract loans, (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	292,502,883	0	292,502,883	262,680,209
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	226,955		226,955	277,864
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	13,116,025		13,116,025	7,546,878
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	3,406,223		3,406,223	0
18.2 Net deferred tax asset	636,404	234,897	401,507	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$0) and other amounts receivable	1,070,686	1,070,686	0	0
25. Aggregate write-ins for other than invested assets	626,390	626,390	0	12,287,844
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	311,585,566	1,931,973	309,653,593	282,792,795
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	311,585,566	1,931,973	309,653,593	282,792,795
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 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid Expenses	535,441	535,441	0	
2502. Other Assets	90,949	90,949	0	11,608,676
2503. Advance to Providers			0	679,168
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	626,390	626,390	0	12,287,844

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	111,372,345		111,372,345	72,422,697
2. Accrued medical incentive pool and bonus amounts	28,947,460		28,947,460	46,480,140
3. Unpaid claims adjustment expenses	1,925,976		1,925,976	554,028
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	79,531,213		79,531,213	93,241,728
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance			0	0
9. General expenses due or accrued	3,753,034		3,753,034	14,893
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))			0	535,614
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others	131,598		131,598	20,014
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	5,611,826		5,611,826	14,839,192
16. Derivatives			0	0
17. Payable for securities			0	0
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			0	0
23. Aggregate write-ins for other liabilities (including \$ current)	600,000	0	600,000	600,000
24. Total liabilities (Lines 1 to 23)	231,873,452	0	231,873,452	228,708,306
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	400,000	400,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	83,962,271	67,762,271
29. Surplus notes	XXX	XXX	0	0
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	(6,582,130)	(14,077,782)
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	77,780,141	54,084,489
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	309,653,593	282,792,795
DETAILS OF WRITE-INS				
2301. Statutory Deposit	600,000		600,000	600,000
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	600,000	0	600,000	600,000
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 thru 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001. Special Surplus Funds	XXX	XXX		0
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 thru 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	3,770,177	3,222,549
2. Net premium income (including \$ non-health premium income)	XXX	881,847,246	683,955,599
3. Change in unearned premium reserves and reserve for rate credits	XXX	0	0
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	881,847,246	683,955,599
Hospital and Medical:			
9. Hospital/medical benefits		126,517,560	152,148,264
10. Other professional services		413,159,585	225,338,176
11. Outside referrals		0	0
12. Emergency room and out-of-area		35,315,110	23,165,566
13. Prescription drugs		218,893,201	177,496,386
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		15,836,397	44,659,892
16. Subtotal (Lines 9 to 15)	0	809,721,853	622,808,284
Less:			
17. Net reinsurance recoveries		0	0
18. Total hospital and medical (Lines 16 minus 17)	0	809,721,853	622,808,284
19. Non-health claims (net)		0	0
20. Claims adjustment expenses, including \$0 cost containment expenses		8,645,716	0
21. General administrative expenses		56,119,365	64,121,506
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		0	0
23. Total underwriting deductions (Lines 18 through 22).....	0	874,486,934	686,929,790
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	7,360,312	(2,974,191)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		1,742,295	2,070,219
26. Net realized capital gains (losses) less capital gains tax of \$0		(9,369)	117
27. Net investment gains (losses) (Lines 25 plus 26)	0	1,732,926	2,070,336
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]		0	0
29. Aggregate write-ins for other income or expenses	0	0	0
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	9,093,238	(903,855)
31. Federal and foreign income taxes incurred	XXX	302,016	0
32. Net income (loss) (Lines 30 minus 31)	XXX	8,791,222	(903,855)
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 thru 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 thru 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 thru 1403 plus 1498)(Line 14 above)	0	0	0
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	54,084,489	49,693,972
34. Net income or (loss) from Line 32.....	8,791,222	(903,855)
35. Change in valuation basis of aggregate policy and claim reserves.....		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....		
37. Change in net unrealized foreign exchange capital gain or (loss).....		
38. Change in net deferred income tax.....	(2,427,638)	295,613
39. Change in nonadmitted assets.....	1,132,068	(501,241)
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	9,000,000
44.2 Transferred from surplus (Stock Dividend).....	0	0
44.3 Transferred to surplus.....		
45. Surplus adjustments:		
45.1 Paid in.....	16,200,000	0
45.2 Transferred to capital (Stock Dividend).....		
45.3 Transferred from capital.....		
46. Dividends to stockholders.....		(3,500,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	23,695,652	4,390,517
49. Capital and surplus end of reporting period (Line 33 plus 48)	77,780,141	54,084,489
DETAILS OF WRITE-INS		
4701. Other Surplus Adjustment.....		0
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798)(Line 47 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	862,567,584	752,713,003
2. Net investment income	2,083,611	2,127,009
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	864,651,195	754,840,012
5. Benefit and loss related payments	788,696,403	576,143,139
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	68,770,776	64,315,916
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	4,243,853	0
10. Total (Lines 5 through 9)	861,711,032	640,459,055
11. Net cash from operations (Line 4 minus Line 10)	2,940,163	114,380,957
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	21,512,657	23,898,055
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	21,512,657	23,898,055
13. Cost of investments acquired (long-term only):		
13.1 Bonds	20,327,056	25,433,767
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	20,327,056	25,433,767
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)	1,185,601	(1,535,712)
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	16,200,000	9,000,000
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	3,500,000
16.6 Other cash provided (applied)	10,982,286	0
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	27,182,286	5,500,000
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)	31,308,050	118,345,245
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	204,575,267	86,230,022
19.2 End of year (Line 18 plus Line 19.1)	235,883,317	204,575,267

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

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	881,847,246							881,847,246		
2. Change in unearned premium reserves and reserve for rate credit	0									
3. Fee-for-service (net of \$ medical expenses)	0									XXX
4. Risk revenue	0									XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	881,847,246	0	0	0	0	0	0	881,847,246	0	0
8. Hospital/medical benefits	126,517,560							126,517,560		XXX
9. Other professional services	413,159,585							413,159,585		XXX
10. Outside referrals	0									XXX
11. Emergency room and out-of-area	35,315,110							35,315,110		XXX
12. Prescription drugs	218,893,201							218,893,201		XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	15,836,397							15,836,397		XXX
15. Subtotal (Lines 8 to 14)	809,721,853	0	0	0	0	0	0	809,721,853	0	XXX
16. Net reinsurance recoveries	0									XXX
17. Total medical and hospital (Lines 15 minus 16)	809,721,853	0	0	0	0	0	0	809,721,853	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including \$ cost containment expenses	8,645,716							8,645,716		
20. General administrative expenses	56,119,365							56,119,365		
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	874,486,934	0	0	0	0	0	0	874,486,934	0	0
24. Total underwriting gain or (loss) (Line 7 minus Line 23)	7,360,312	0	0	0	0	0	0	7,360,312	0	0
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical)				0
2. Medicare Supplement				0
3. Dental only				0
4. Vision only				0
5. Federal Employees Health Benefits Plan	0			0
6. Title XVIII - Medicare	0			0
7. Title XIX - Medicaid	881,847,246			881,847,246
8. Other health				0
9. Health subtotal (Lines 1 through 8)	881,847,246	0	0	881,847,246
10. Life	0			0
11. Property/casualty	0			0
12. Totals (Lines 9 to 11)	881,847,246	0	0	881,847,246

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Payments during the year:										
1.1 Direct	754,935,808							754,935,808		
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	754,935,808	0	0	0	0	0	0	754,935,808	0	0
2. Paid medical incentive pools and bonuses	33,369,077							33,369,077		
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	111,372,345	0	0	0	0	0	0	111,372,345	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
3.4 Net	111,372,345	0	0	0	0	0	0	111,372,345	0	0
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct	0									
4.2 Reinsurance assumed	0									
4.3 Reinsurance ceded	0									
4.4 Net	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	28,947,460							28,947,460		
6. Net healthcare receivables (a)	0									
7. Amounts recoverable from reinsurers December 31, current year	0									
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	72,422,697	0	0	0	0	0	0	72,422,697	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
8.4 Net	72,422,697	0	0	0	0	0	0	72,422,697	0	0
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct	0	0	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	46,480,140	0	0	0	0	0	0	46,480,140	0	0
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0
12. Incurred Benefits:										
12.1 Direct	793,885,456	0	0	0	0	0	0	793,885,456	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
12.4 Net	793,885,456	0	0	0	0	0	0	793,885,456	0	0
13. Incurred medical incentive pools and bonuses	15,836,397	0	0	0	0	0	0	15,836,397	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Reported in Process of Adjustment:										
1.1 Direct .....	.0									
1.2 Reinsurance assumed .....	.0									
1.3 Reinsurance ceded .....	.0									
1.4 Net .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. Incurred but Unreported:										
2.1 Direct	111,372,345							111,372,345		
2.2 Reinsurance assumed .....	.0									
2.3 Reinsurance ceded .....	.0									
2.4 Net	111,372,345	.0	.0	.0	.0	.0	.0	111,372,345	.0	.0
3. Amounts Withheld from Paid Claims and Capitations:										
3.1 Direct .....	.0									
3.2 Reinsurance assumed .....	.0									
3.3 Reinsurance ceded .....	.0									
3.4 Net .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. TOTALS:										
4.1 Direct	111,372,345	.0	.0	.0	.0	.0	.0	111,372,345	.0	.0
4.2 Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.3 Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.4 Net	111,372,345	.0	.0	.0	.0	.0	.0	111,372,345	.0	.0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

UNDERWRITING AND INVESTMENT EXHIBIT

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

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5 Claims Incurred In Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)					0	0
2. Medicare Supplement					0	0
3. Dental Only					0	0
4. Vision Only					0	0
5. Federal Employees Health Benefits Plan					0	0
6. Title XVIII - Medicare					0	0
7. Title XIX - Medicaid	67,909,745	687,026,063	14,341,522	97,030,823	82,251,267	72,422,697
8. Other health					0	0
9. Health subtotal (Lines 1 to 8)	67,909,745	687,026,063	14,341,522	97,030,823	82,251,267	72,422,697
10. Healthcare receivables (a)					0	0
11. Other non-health					0	0
12. Medical incentive pools and bonus amounts	33,068,597	300,480	9,869,841	19,077,619	42,938,438	46,480,140
13. Totals (Lines 9 - 10 + 11 + 12)	100,978,342	687,326,543	24,211,363	116,108,442	125,189,705	118,902,837

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Title XIX

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2017	2 2018	3 2019	4 2020	5 2021
1.	Prior	187,053	189,396	189,717	189,717	189,717
2.	2017	394,720	459,618	461,820	462,034	462,034
3.	2018	XXX	422,643	472,371	479,748	480,238
4.	2019	XXX	XXX	490,399	546,276	550,613
5.	2020	XXX	XXX	XXX	513,268	609,419
6.	2021	XXX	XXX	XXX	XXX	687,327

Section B - Incurred Health Claims - Title XIX

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2017	2 2018	3 2019	4 2020	5 2021
1.	Prior	149,889	151,348	153,163	153,163	153,163
2.	2017	470,909	474,378	474,812	475,026	475,026
3.	2018	XXX	495,336	499,130	509,706	509,018
4.	2019	XXX	XXX	562,538	628,778	624,352
5.	2020	XXX	XXX	XXX	545,779	557,180
6.	2021	XXX	XXX	XXX	XXX	803,435

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

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. 2017	541,682	462,034	4,623	1.0	466,657	86.1			466,657	86.1
2. 2018	570,653	480,238	4,797	1.0	485,035	85.0	3,023		488,058	85.5
3. 2019	613,780	550,613	6,031	1.1	556,644	90.7	598		557,242	90.8
4. 2020	683,956	609,419	5,133	0.8	614,552	89.9	20,590		635,142	92.9
5. 2021	881,847	687,327	7,274	1.1	694,601	78.8	116,108	1,926	812,635	92.2

12.XI

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

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 2017	2 2018	3 2019	4 2020	5 2021
1. Prior	187,053	189,396	189,717	189,717	189,717
2. 2017	394,720	459,618	461,820	462,034	462,034
3. 2018	XXX	422,643	472,371	479,748	480,238
4. 2019	XXX	XXX	490,399	546,276	550,613
5. 2020	XXX	XXX	XXX	513,268	609,419
6. 2021	XXX	XXX	XXX	XXX	687,327

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 2017	2 2018	3 2019	4 2020	5 2021
1. Prior	149,889	151,348	153,163	153,163	153,163
2. 2017	470,909	474,378	474,812	475,026	475,026
3. 2018	XXX	495,336	499,130	509,706	509,018
4. 2019	XXX	XXX	562,538	628,778	624,352
5. 2020	XXX	XXX	XXX	545,779	557,180
6. 2021	XXX	XXX	XXX	XXX	803,435

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2017	541,682	462,034	4,623	1.0	466,657	86.1	0	0	466,657	86.1
2. 2018	570,653	480,238	4,797	1.0	485,035	85.0	3,023	0	488,058	85.5
3. 2019	613,780	550,613	6,031	1.1	556,644	90.7	598	0	557,242	90.8
4. 2020	683,956	609,419	5,133	0.8	614,552	89.9	20,590	0	635,142	92.9
5. 2021	881,847	687,327	7,274	1.1	694,601	78.8	116,108	1,926	812,635	92.2

12.GT

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1	2	3	4	5	6	7	8	9
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
1. Unearned premium reserves	0								
2. Additional policy reserves (a)	0								
3. Reserve for future contingent benefits	0								
4. Reserve for rate credits or experience rating refunds (including \$) for investment income	0								
5. Aggregate write-ins for other policy reserves	79,531,213	0	0	0	0	0	0	79,531,213	0
6. Totals (gross)	79,531,213	0	0	0	0	0	0	79,531,213	0
7. Reinsurance ceded	0								
8. Totals (Net)(Page 3, Line 4)	79,531,213	0	0	0	0	0	0	79,531,213	0
9. Present value of amounts not yet due on claims	0								
10. Reserve for future contingent benefits	0								
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0								
14. Totals (Net)(Page 3, Line 7)	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
0501. Aggregate health policy reserves	79,531,213							79,531,213	
0502.									
0503.									
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	79,531,213	0	0	0	0	0	0	79,531,213	0
1101.									
1102.									
1103.									
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0

(a) Includes \$0 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$ for occupancy of own building)			1,164,196		1,164,196
2. Salary, wages and other benefits		577,629	39,644,494		40,222,123
3. Commissions (less \$ ceded plus \$ assumed)					0
4. Legal fees and expenses					0
5. Certifications and accreditation fees			64,001		64,001
6. Auditing, actuarial and other consulting services					0
7. Traveling expenses			7,279		7,279
8. Marketing and advertising			1,018,663		1,018,663
9. Postage, express and telephone		475,415	556,533		1,031,948
10. Printing and office supplies			392,804		392,804
11. Occupancy, depreciation and amortization			29,386		29,386
12. Equipment			387		387
13. Cost or depreciation of EDP equipment and software			415,342		415,342
14. Outsourced services including EDP, claims, and other services		6,220,724	3,297,523		9,518,247
15. Boards, bureaus and association fees					0
16. Insurance, except on real estate					0
17. Collection and bank service charges					0
18. Group service and administration fees			3,385,247		3,385,247
19. Reimbursements by uninsured plans					0
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses					0
22. Real estate taxes			1,970		1,970
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					0
23.2 State premium taxes					0
23.3 Regulatory authority licenses and fees					0
23.4 Payroll taxes			1,772,306		1,772,306
23.5 Other (excluding federal income and real estate taxes)					0
24. Investment expenses not included elsewhere					0
25. Aggregate write-ins for expenses	0	1,371,948	4,369,234	0	5,741,182
26. Total expenses incurred (Lines 1 to 25)	0	8,645,716	56,119,365	0	(a) 64,765,081
27. Less expenses unpaid December 31, current year		1,925,976	3,753,034		5,679,010
28. Add expenses unpaid December 31, prior year	0	554,028	14,893	0	568,921
29. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	0	7,273,768	52,381,224	0	59,654,992
DETAILS OF WRITE-INS					
2501. LAE		1,371,948			1,371,948
2502. Interest Expense			2,610,502		2,610,502
2503. Special Projects			930,411		930,411
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	828,321	0	828,321
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	1,371,948	4,369,234	0	5,741,182

(a) Includes management fees of \$ 63,363,787 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds	(a) 43,652	42,421
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 811,645	765,498
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract Loans		
6. Cash, cash equivalents and short-term investments	(e) 922,796	922,741
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	11,635	11,635
10. Total gross investment income	1,789,728	1,742,295
11. Investment expenses		(g) 0
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		0
17. Net investment income (Line 10 minus Line 16)		1,742,295
DETAILS OF WRITE-INS		
0901. Other Investment Income	11,635	11,635
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	11,635	11,635
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 25,602 accrual of discount less \$ 316,009 amortization of premium and less \$ 38,506 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 9,632 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	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	0	0	0	0	0
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(9,369)	0	(9,369)	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	(9,369)	0	(9,369)	0	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 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

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	0
2. Stocks (Schedule D):			
2.1 Preferred stocks		0	0
2.2 Common stocks		0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens		0	0
3.2 Other than first liens		0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company		0	0
4.2 Properties held for the production of income		0	0
4.3 Properties held for sale		0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)		0	0
6. Contract loans		0	0
7. Derivatives (Schedule DB)		0	0
8. Other invested assets (Schedule BA)		0	0
9. Receivables for securities		0	0
10. Securities lending reinvested collateral assets (Schedule DL)		0	0
11. Aggregate write-ins for invested assets	626,390	0	(626,390)
12. Subtotals, cash and invested assets (Lines 1 to 11)	626,390	0	(626,390)
13. Title plants (for Title insurers only)		0	0
14. Investment income due and accrued		0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection		0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due		0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination		0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers		0	0
16.2 Funds held by or deposited with reinsured companies		0	0
16.3 Other amounts receivable under reinsurance contracts		0	0
17. Amounts receivable relating to uninsured plans		0	0
18.1 Current federal and foreign income tax recoverable and interest thereon		0	0
18.2 Net deferred tax asset	234,897	3,064,041	2,829,144
19. Guaranty funds receivable or on deposit		0	0
20. Electronic data processing equipment and software		0	0
21. Furniture and equipment, including health care delivery assets		0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates		0	0
23. Receivable from parent, subsidiaries and affiliates		0	0
24. Health care and other amounts receivable	1,070,686	0	(1,070,686)
25. Aggregate write-ins for other than invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,931,973	3,064,041	1,132,068
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts		0	0
28. Total (Lines 26 and 27)	1,931,973	3,064,041	1,132,068
DETAILS OF WRITE-INS			
1101. Other Assets	90,949		(90,949)
1102. Prepaid Expenses	535,441	0	(535,441)
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	626,390	0	(626,390)
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0

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	304,370	312,572	314,686	316,508	316,635	3,770,177
2. Provider Service Organizations						
3. Preferred Provider Organizations						
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business	0	0	0	0	0	0
7. Total	304,370	312,572	314,686	316,508	316,635	3,770,177
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ 8,791,222	\$ (903,855)
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 8,791,222	\$ (903,855)
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 77,780,141	\$ 54,084,489
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 77,780,141	\$ 54,084,489

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

The preparation of the statutory financial statements requires management of the Company to make estimates and assumptions relating to the reported amounts included in the statutory financial statements and accompanying notes. The most significant items subject to estimates and assumptions are the actuarial determination for medical claim liabilities, and the Company's estimated receivable from ASES. Actual results could differ from these estimates.

C. Accounting Policy

Organization

MMM Multi Health, LLC (the Company), was organized under the laws of the Commonwealth of Puerto Rico on December 28, 2000 and is a wholly owned subsidiary of MMM Holdings, LLC (Holdings or Parent Company), a corporation organized under the laws of the Commonwealth of Puerto Rico. Holdings is a wholly owned subsidiary of MMM Puerto Rico, Inc (MMM), a corporation organized under the laws of the Commonwealth of Puerto Rico. MMM is a wholly owned subsidiary of ATH Holding Company, LLC (ATH Holding), which is a direct wholly owned subsidiary of Anthem, Inc., a publicly traded company.

The Company currently provides managed care health insurance benefits to the Government Health Plans (GHP), Medicaid, Children's Health Insurance Program (CHIP) and other eligible subscribers of the Commonwealth of Puerto Rico through a contract with the Puerto Rico Health Insurance Administration/Administración de Seguros de Salud de Puerto Rico (ASES).

Nonadmitted Assets

Certain assets designated as nonadmitted assets have been excluded from the statutory statements of admitted assets, liabilities, and capital and surplus by a charge to unassigned surplus.

The nonadmitted assets charged to unassigned surplus during 2021 and 2020 are as follows:

	2021	2020
Receivables and advance to providers	\$ 1,070,686	—
Deferred tax assets	234,897	2,815,060
Prepaid expenses	535,441	—
Other assets	90,949	—
	\$ 1,931,973	2,815,060

Basis of Presentation

The accompanying statutory financial statements of the Company have been prepared in accordance with accounting practices prescribed or permitted by the Commissioner of Insurance of the Commonwealth of Puerto Rico (the Commissioner of Insurance), which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. The Commissioner of Insurance has adopted the National Association of Insurance Commissioners' statutory accounting practices (NAIC SSAP) as the basis of its statutory accounting practices, as long as they do not contradict the provisions of the Insurance Code of the Commonwealth of Puerto Rico (the Insurance Code) or the Circular Letters issued by the Commissioner of Insurance.

The Commissioner of Insurance has the right to permit other specific practices that may deviate from prescribed practices. Prescribed statutory accounting practices (SSAP) include a variety of publications of the National Association of Insurance Commissioners (NAIC) including its codification initiative contained in its Accounting Practices and Procedures Manual, as well as state laws, regulations, and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed.

Recognition of Premium Revenue

Premium revenue is recognized as revenue over the period in which service or benefits are obligated to be provided. Substantially, all revenues recognized by the Company are received from ASES. Revenues are recognized ratably over the period of coverage based on anticipated ASES reimbursement rates, number of enrollees, and expected Medicaid eligibility. Actual amounts received from ASES are subject to adjustment based on subsequent review of members' eligibility and the severity of the clinical condition of each member. An estimate is made of such retroactive adjustments based on historical trends, premiums billed, number of members, expected eligibility, and other information. Retroactive membership adjustments result from enrollment changes and changes in the clinical conditions of members not yet processed, or not yet reported by ASES.

Cash, Cash Equivalents, and Short Term Investments

The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2021 and 2020 the Company's cash equivalents amounted to approximately \$17,500,993 and \$177,000, respectively. Short term investments are defined as short term highly liquid investments with remaining maturities of one year or less at the time of acquisition (excluding those investments classified as cash equivalents). Short term investments having an original maturity of less than one year are stated at cost. At December 31, 2021 and 2020, cash and short term investments consisted of cash deposited in financial institutions and investments amounting to approximately \$218,382,324 and \$203,797,000, respectively, of which approximately \$15,298,000 represented short term investments at December 31, 2020. There were no short-term investments at December 31, 2021.

Investment Securities

NOTES TO FINANCIAL STATEMENTS

Bonds and other debt securities, and equity securities are reported in accordance with rules promulgated by NAIC. Bonds that are designated highest quality, NAIC designation 1 and 2, are reported at amortized cost, and bonds that are classified as NAIC designation 3 or lower are reported at lower of amortized cost or fair value. Other debt securities eligible for amortization under such rules and nonredeemable preferred stocks are stated at amortized cost. Equity securities are carried at estimated fair value. Adjustments reflecting the unrealized appreciation or depreciation of equity securities are shown as a component of surplus, net of tax and are not included in the determination of the net gain (loss) from operations.

Realized gains or losses on the sale of investments are included in operations and are derived using the specific identification method for determining the cost of securities sold. Interest and dividend income is recognized when earned.

A decline in the fair value of any security below cost that is deemed to be other than temporary impairment (OTTI) results in a reduction in carrying amount to fair value. The impairment is charged to operations and a new cost basis for the security is established. To determine whether impairment is other than temporary, the Company considers all available information relevant to the recoverability of the security, including past events, current conditions, and reasonable and supportable forecasts when developing an estimate of cash flows expected to be collected. Evidence considered in this assessment includes the reasons for the impairment, the severity and duration of the impairment, changes in value subsequent to year end and forecasted performance of the investee.

The Company applies the provisions of SSAP No. 43R, Loan Backed and Structured Securities, to determine the OTTI of all loan backed and structured securities.

Premiums and discounts on bonds and other debt securities are amortized or accreted over the life of the related security as an adjustment to yield using the effective interest method. Such amortization and accretion is included in interest and investment income in the accompanying statutory statements of operations.

The Company's investments are exposed to three primary sources of risk: credit, interest rate, and liquidity risk. The financial statement risks, stemming from such investment risks, are those associated with the determination of estimated fair values, the diminished ability to sell certain investments in times of strained market conditions, the recognition of impairments and the recognition of income on certain investments. These financial statement risks may have a material effect on the amounts presented within the statutory financial statements.

Fair Value Measurements

The Company follows the guidance in SSAP No. 100, Fair Value Measurements, for fair value measurements of financial assets and financial liabilities that are recognized or disclosed at fair value in the statutory financial statements on a recurring basis. SSAP No. 100 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and also establishes a framework for measuring fair value and expands disclosures about fair value measurements.

The carrying amounts of cash and cash equivalents, short term investments, premium receivables, net, other receivables, and accounts payable and accrued expenses approximate fair value because of the short term nature of these instruments that should be collected or paid within 12 months after year end.

The Company utilizes valuation techniques that maximize the use of observable inputs and minimizes the use unobservable inputs. Additional information on the fair value of investments is included in note 20.

Medical Claim Liabilities and Medical Costs and Claims

Medical claim liabilities are accrued as services are rendered, including claims in process and other medical liabilities and an estimate for claims incurred but not yet reported (IBNR). The IBNR is determined based upon an actuarial analysis of the Company's historical claim payment patterns, management estimates, and other statistics. In addition, the Company contracts with various service providers, which are compensated based on a capitation basis. Expenses related to these providers, which are based in part on estimates, are recorded in the period in which the related services are rendered.

The medical claim liabilities are based on estimates and, while management believes that the amounts are adequate, the ultimate liability may be in excess of or less than the amounts provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed, and any adjustments are reflected in the statutory statements of operations of the current period. Other medical claims liabilities include medical cost disputes based upon an analysis of potential outcomes, assuming a combination of litigation and settlement strategies. The actual results could differ materially from the amount recorded in the statutory financial statements of the Company.

Medical costs and claims consist of claim payments, capitation payments, risk sharing payments, compensation to doctors and pharmacy costs, as well as estimates of future payments of claims provided for services rendered prior to the end of the reporting period. Capitation payments represent monthly contractual fees disbursed to physicians and other providers who are responsible for providing medical care to members. Risk sharing payments represent amounts paid under risk sharing arrangements with providers, including independent physician associations. Pharmacy costs represent payments for members' prescription drug benefits.

Income Taxes

Income taxes are accounted for in accordance with SSAP No. 101, Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10 (SSAP 101). Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Under SSAP 101, the amount permitted to be recognized is more restrictive and, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in the accompanying statutory statements of changes in capital and surplus in the period that includes the enactment date.

Under SSAP 101, gross deferred tax assets generally are admitted to the extent the Company's income taxes paid in prior years can be recovered through loss carrybacks; plus the amounts determined by applying the Realization Threshold Limitation Table – RBC Reporting Entities (RBC Reporting Entity); plus any remaining deferred tax assets that can be offset against existing gross deferred tax liabilities.

The Company reviews its gross deferred tax assets for realizability and in assessing the total deferred tax assets that will be realized management considers historical taxable income, projected future taxable income, applicable tax strategies, and the expected timing of the reversals of existing temporary differences. A valuation allowance is provided when it is more likely than not that some portion or all of the gross deferred tax assets will not be realized. Management believes, it is more likely than not the Company will be able to realize all gross deferred tax assets and therefore, no valuation allowance was established as of December 31, 2021 or 2020.

The Company is organized as a single member Limited Liability Company (LLC) and elected to be treated as a partnership for Puerto Rico tax purposes pursuant to the provisions of Sections 1034.04(b)(6) and 1072.01 of the Puerto Rico tax code. Therefore, the Company is not considered a taxable entity and the Company's net taxable income, or loss will be included as part of InnovaCare's results of operations, pursuant to Section 1071.01 of the Puerto Rico tax code. The Company entered into a tax sharing agreement to provide Holdings with the funds necessary to satisfy the Company's share of income taxes. Income tax payments are allocated to the Company based on their taxable income or loss as if had been taxed as a corporation instead of a partnership.

The Company accounts for uncertainty in income taxes by prescribing a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Company recognizes interest and penalties relating to uncertain tax positions in income tax expense. For the years ended December 31, 2021 and 2020 there were no unrecognized tax benefits.

- D. Going Concern
Not applicable.

NOTE 2 Accounting Changes and Corrections of Errors

No significant changes.

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.

NOTES TO FINANCIAL STATEMENTS

- B. Debt Restructuring
Not applicable.
- C. Reverse Mortgages
Not applicable.
- D. Loan-Backed Securities
Not applicable.
- 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
Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale
Not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not applicable.
- J. Real Estate
Not applicable.
- K. Low Income Housing tax Credits (LIHTC)
Not applicable.
- L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & 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		\$ -	\$ -		\$ -	0.000%	0.000%
k. On deposit with other regulatory bodies	\$ 600,000	\$ -	\$ 600,000		\$ 600,000	0.193%	0.194%
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	\$ 600,000	\$ -	\$ 600,000	\$ -	\$ 600,000	0.193%	0.194%

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

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

The Insurance Code requires health service organizations authorized to do business in Puerto Rico to make an initial deposit of \$600,000 as a guarantee to the healthcare plan members and healthcare service providers. This amount cannot be used in the Company's operations unless previously approved by the Commissioner of Insurance.

The certificate of deposit of \$600,000 as of December 31, 2021 and 2020 was deposited with the Commissioner of Insurance to comply with the deposit requirements of the Insurance Code. Such deposits are included as part of the Company's admitted assets and liabilities in the accompanying statutory financial statements, as required by the Commissioner of Insurance of the Commonwealth of Puerto Rico.

M. Working Capital Finance Investments

1. Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

	Gross Asset CY	Non-admitted Asset CY	Net Admitted Asset CY
a. WCFI Designation 1			\$ -
b. WCFI Designation 2			\$ -
c. WCFI Designation 3			\$ -
d. WCFI Designation 4			\$ -
e. WCFI Designation 5			\$ -
f. WCFI Designation 6			\$ -
g. Total	\$ -	\$ -	\$ -

2. Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs

	Book/Adjusted Carrying Value
a. Up to 180 Days	
b. 181 to 365 Days	
c. Total	\$ -

3. Company input

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

O. 5GI Securities
Not applicable.

NOTES TO FINANCIAL STATEMENTS

P. Short Sales
Not applicable.

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	
1. Number of CUSIPs		
2. Aggregate Amount of Investment Income	\$	13,480

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

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	93.6%
(2) Cash Equivalents	7.4%
(3) Short-Term Investments	0.0%
(4) Total	100.0%

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
Not applicable.

NOTE 7 Investment Income

Components of investment income for the years ended December 31, 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Bonds and othe debt securities	\$ 817,690	1,265,234
Cash and short-term investments	912,970	799,340
Certificates of deposit	<u>2,266</u>	<u>5,762</u>
Total	\$ 1,732,926	2,070,336

For the years ended December 31 2021 and 2020, net realized gains(loss) of \$(9,369) and \$17,530 are included as components of investment income.

NOTE 8 Derivative Instruments
Not applicable.

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	<u>As of End of Current Period</u>			<u>12/31/2020</u>			<u>Change</u>		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 636,404		\$ 636,404	\$ 3,064,041	\$ -	\$ 3,064,041	\$(2,427,637)	\$ -	\$(2,427,637)
(b) Statutory Valuation Allowance Adjustment			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 636,404	\$ -	\$ 636,404	\$ 3,064,041	\$ -	\$ 3,064,041	\$(2,427,637)	\$ -	\$(2,427,637)
(d) Deferred Tax Assets Nonadmitted	\$ 234,897		\$ 234,897	\$ 3,064,041	\$ -	\$ 3,064,041	\$(2,829,144)	\$ -	\$(2,829,144)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 401,507	\$ -	\$ 401,507	\$ -	\$ -	\$ -	\$ 401,507	\$ -	\$ 401,507
(f) Deferred Tax Liabilities			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 401,507	\$ -	\$ 401,507	\$ -	\$ -	\$ -	\$ 401,507	\$ -	\$ 401,507

2.

	<u>As of End of Current Period</u>			<u>12/31/2020</u>			<u>Change</u>		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(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)	\$ 401,507		\$ 401,507	\$ -	\$ -	\$ -	\$ 401,507	\$ -	\$ 401,507
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 401,507		\$ 401,507	\$ -	\$ -	\$ -	\$ 401,507	\$ -	\$ 401,507
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX		XXX	XXX	\$ -	XXX	XXX	\$ -
(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.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 401,507	\$ -	\$ 401,507	\$ -	\$ -	\$ -	\$ 401,507	\$ -	\$ 401,507

3. Not applicable.

4.

	<u>As of End of Current Period</u>		<u>12/31/2020</u>		<u>Change</u>	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						

NOTES TO FINANCIAL STATEMENTS

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.							
1. Adjusted Gross DTAs amount from Note 9A1 (c)	\$ 636,404	\$ -	\$ 3,064,041	\$ -	\$ (2,427,637)	\$ -	
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies			0.000%	0.000%	0.000%	0.000%	
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 401,507	\$ -	\$ -	\$ -	\$ 401,507	\$ -	
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies			0.000%	0.000%	0.000%	0.000%	

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes No

B. Not applicable.

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2020	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal		\$ -	\$ -
(b) Foreign		\$ -	\$ -
(c) Subtotal	\$ -	\$ -	\$ -
(d) Federal income tax on net capital gains		\$ -	\$ -
(e) Utilization of capital loss carry-forwards		\$ -	\$ -
(f) Other	\$ 302,016	\$ -	\$ 302,016
(g) Federal and foreign income taxes incurred	\$ 302,016	\$ -	\$ 302,016
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses		\$ -	\$ -
(2) Unearned premium reserve		\$ -	\$ -
(3) Policyholder reserves		\$ -	\$ -
(4) Investments		\$ -	\$ -
(5) Deferred acquisition costs		\$ -	\$ -
(6) Policyholder dividends accrual		\$ -	\$ -
(7) Fixed Assets		\$ -	\$ -
(8) Compensation and benefits accrual		\$ -	\$ -
(9) Pension accrual		\$ -	\$ -
(10) Receivables - nonadmitted	\$ 435,613	\$ -	\$ 435,613
(11) Net operating loss carry-forward		\$ 3,064,041	\$ (3,064,041)
(12) Tax credit carry-forward		\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 200,791	\$ -	\$ 200,791
(99) Subtotal	\$ 636,404	\$ 3,064,041	\$ (2,427,637)
(b) Statutory valuation allowance adjustment		\$ -	\$ -
(c) Nonadmitted	\$ 234,897	\$ 3,064,041	\$ (2,829,144)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 401,507	\$ -	\$ 401,507
(e) Capital:			
(1) Investments		\$ -	\$ -
(2) Net capital loss carry-forward		\$ -	\$ -
(3) Real estate		\$ -	\$ -
(4) Other (including items <5% of total ordinary tax assets)		\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment		\$ -	\$ -
(g) Nonadmitted		\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 401,507	\$ -	\$ 401,507
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments		\$ -	\$ -
(2) Fixed Assets		\$ -	\$ -
(3) Deferred and uncollected premium		\$ -	\$ -
(4) Policyholder reserves		\$ -	\$ -
(5) Other (including items <5% of total ordinary tax liabilities)		\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(b) Capital:			
(1) Investments		\$ -	\$ -
(2) Real estate		\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)		\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ -	\$ -	\$ -
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 401,507	\$ -	\$ 401,507

D. Reconciliation of Income Tax Rate to Actual Effective Rate

The income tax expense differs from the amount computed by applying the Puerto Rico statutory income tax rate of 37.5% to the income before income taxes as a result of the following:

	2021	2020
Computed "expected" tax (benefit) expense	\$ 3,409,964	(338,945)
Increase (reduction) in income benefit resulting from		
Exempt interest income	(43,907)	(55,407)
Change in deferred income taxes	2,427,638	295,613

NOTES TO FINANCIAL STATEMENTS

Benefit of tax credit	—	—
Net operating loss	<u>(3,064,041)</u>	<u>394,352</u>
Total	<u>\$ 2,729,654</u>	<u>295,613</u>

Income tax	\$ 302,016	—
Change on deferred income taxes	<u>2,427,638</u>	<u>(295,613)</u>
Total statutory income tax (benefit)	<u>\$ 2,729,654</u>	<u>(295,613)</u>

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment - Not applicable.

F. Not applicable.

G. Not applicable.

H. Repatriation Transition Tax (RTT)
Not applicable.

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

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

A. MMM Holdings, LLC (Holdings) provides certain management, infrastructure support, consulting, and implementation services in the operations of the Company and other subsidiaries of Holdings. For these services, in 2021 and 2020 Holdings charged a management fee based on 124% of Holdings monthly operating expenses. Holdings charged the Company approximately \$57,400,000 and \$64,083,000 during the years ended December 31, 2021 and 2020, respectively, which is included in general and administrative expenses in the accompanying statutory statements of operations.

Amounts due by the Company to affiliate entities represent expenses paid by affiliate entities on behalf of the Company which are due for reimbursement. The amounts due to parent company and affiliate entities at December 31, 2021 and 2020 are non-interest bearing.

NOTE 11 Debt

Not applicable.

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

Not applicable.

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

A. The Company has 400,000 shares authorized and issued. All shares are Class A shares.

B. The Company has no preferred stock outstanding.

C. MMM Holdings, LLC made a capital contribution to the company of \$16,200,000 and \$9,000,000 during the year ended December 31, 2021 and 2020, respectively.

D. The Company paid dividends of \$3,500,000 during the year ended December 31, 2020, no dividends were paid during the year ended December 31, 2021.

NOTE 14 Liabilities, Contingencies and Assessments

Not applicable.

NOTE 15 Leases

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

NOTE 20 Fair Value Measurements

The Company follows SSAP No. 100 for fair value measurements of financial assets and financial liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a recurring basis. SSAP No. 100 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Other observable inputs, include:
 - o Quoted prices for similar assets or liabilities in active markets;
 - o Quoted prices for identical or similar assets or liabilities in inactive markets (e.g., few transactions, limited information, noncurrent prices, high variability over time);
 - o Inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates, yield curves, implied volatilities, credit spreads); and
 - o Inputs that are corroborated by other observable market data.
- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The following tables present assets and liabilities that are measured or disclosed at fair value on a recurring basis at December 31, 2021 and 2020:

<u>December 31, 2021</u>					
<u>Fair value measurements</u>					
	<u>Fair Value</u>	<u>Admitted Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash equivalents and short term investments	\$ 17,500,993	17,500,993	17,500,993	—	—
U.S. Treasury securities and obligations of U.S. government agencies, states, and authorities	12,220,134	12,296,265	—	12,220,134	—

NOTES TO FINANCIAL STATEMENTS

Corporate bonds	31,246,018	31,169,485	—	31,246,018	—
Mortgage backed securities	9,430,995	9,408,210	—	9,430,995	—
Asset backed securities	1,497,622	1,493,984	—	1,497,622	—
Collateralized mortgage backed securities	2,295,418	2,251,620	—	2,295,418	—
Equity securities	—	—	—	—	—
Restricted certificates of deposit	600,000	600,000	600,000	—	—
	<u>74,791,181</u>	<u>74,720,559</u>	<u>18,100,993</u>	<u>56,690,188</u>	<u>—</u>

December 31, 2020**Fair value measurements**

	Fair Value	Admitted Assets	Level 1	Level 2	Level 3
Cash equivalents and short term investments	\$ 15,475,851	15,475,658	177,222	15,298,629	—
U.S. Treasury securities and obligations of U.S. government agencies, states, and authorities	13,495,035	13,379,339	—	13,495,035	—
Corporate bonds	27,870,295	27,208,051	—	27,870,295	—
Mortgage backed securities	11,760,308	11,465,577	—	11,760,308	—
Asset backed securities	4,117,530	4,078,331	—	4,117,530	—
Collateralized mortgage backed securities	2,086,654	1,973,644	—	2,086,654	—
Equity securities	—	—	—	—	—
Restricted certificates of deposit	600,000	600,000	600,000	—	—
	<u>75,405,673</u>	<u>74,180,600</u>	<u>777,222</u>	<u>74,628,451</u>	<u>—</u>

NOTE 21 Other Items

Not applicable.

NOTE 22 Events Subsequent

Subsequent events have been considered through March 31, 2022, for these statutory financial statements which are to be issued on March 31, 2022. The Company determined that there are no items to disclose.

NOTE 23 Reinsurance

Not applicable.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

The activity in the medical claim liabilities during the years ended December 31, 2021 and 2020 is as follows:

	2021	2020
Medical claim liability at beginning of year	\$ 72,422,697	55,203,009
Medical costs and claims incurred:		
Current medical costs and claims	784,056,886	578,867,069
Prior periods insured events	<u>9,828,571</u>	<u>(718,677)</u>
Total incurred	793,885,457	578,148,392
Payment for claims:		
Current period insured events	(687,026,063)	(510,314,517)
Prior periods insured events	<u>(67,909,745)</u>	<u>(50,614,187)</u>
Total paid	(754,935,808)	(560,928,704)
Medical claim liabilities at end of year	<u>\$ 111,372,345</u>	<u>72,422,697</u>

The above table shows the components of changes in medical claim liabilities for the period indicated. Medical claim liabilities include claims in process and other medical claims liabilities as well as provisions for the estimate of incurred but not reported claims and provisions for disputed claims obligations. Such estimates are developed using actuarial principles and assumptions that consider among other things, contractual requirements, and payment patterns, benefit changes, medical inflation, seasonality, membership, and other relevant factors.

Because medical claim liabilities include various actuarially developed estimates, the Company's actual medical costs and claims expense may be more or less than the Company's previously developed estimates.

The incurred claims for prior period insured events during 2021 and 2020 were lower due to a favorable development of claim liabilities that is attributed to lower than expected cost per service and utilization trends.

NOTE 26 Intercompany Pooling Arrangements

Not applicable.

NOTE 27 Structured Settlements

Not applicable.

NOTE 28 Health Care Receivables

The company has advances to providers amounting \$1,070,686 which are considered non-admitted.

NOTE 29 Participating Policies

Not applicable.

NOTE 30 Premium Deficiency Reserves

Not applicable.

NOTE 31 Anticipated Salvage and Subrogation

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes No
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes No N/A
- 1.3 State Regulating? Puerto Rico
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes No
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001156039
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 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. 12/31/2021
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.
- 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).
- 3.4 By what department or departments?
Office of the Commissioner 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes No
4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes No
4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 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
- 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
- 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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

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 location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? 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 [] N/A [X]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young Puerto Rico LLC, Parque las Americas 1, 235 Federico Costa Suite 410 San Juan PR 00918
- 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?
Kyle Scherer, Director and Actuary III (employee), 49 W 8th Street #1B New York NY 10011
- 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 [X]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----|---|
| 20.11 To directors or other officers..... | \$ | 0 |
| 20.12 To stockholders not officers..... | \$ | 0 |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----|---|
| 20.21 To directors or other officers..... | \$ | 0 |
| 20.22 To stockholders not officers..... | \$ | 0 |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|---------------------------------|----|---|
| 21.21 Rented from others..... | \$ | 0 |
| 21.22 Borrowed from others..... | \$ | 0 |
| 21.23 Leased from others | \$ | 0 |
| 21.24 Other | \$ | 0 |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | | |
|---|----|---|
| 22.21 Amount paid as losses or risk adjustment \$ | \$ | 0 |
| 22.22 Amount paid as expenses | \$ | 0 |
| 22.23 Other amounts paid | \$ | 0 |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC
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)
 N/A

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. \$ 0

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

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

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

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

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

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
 25.093 Total payable for securities lending reported on the liability page. \$ 0

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

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

26.21 Subject to repurchase agreements \$ 0
 26.22 Subject to reverse repurchase agreements \$ 0
 26.23 Subject to dollar repurchase agreements \$ 0
 26.24 Subject to reverse dollar repurchase agreements \$ 0
 26.25 Placed under option agreements \$ 0
 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
 26.27 FHLB Capital Stock \$ 0
 26.28 On deposit with states \$ 0
 26.29 On deposit with other regulatory bodies \$ 600,000
 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
 26.32 Other \$ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

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

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

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon	240 Greenwich Street, New York, NY 10286

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

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. 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
Conning, 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
120387	Conning	549300Z0G14KK37BDV40	SEC	0S.....

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

30.2 If yes, complete the following schedule:

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

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC
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	74,120,559	74,191,181	70,622
31.2 Preferred stocks	0		0
31.3 Totals	74,120,559	74,191,181	70,622

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

The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

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 the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was 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 held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

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

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

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

GENERAL INTERROGATORIES

OTHER

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

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

1 Name	2 Amount Paid

39.1 Amount of payments for legal expenses, if any?\$0

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

1 Name	2 Amount Paid

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$0

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

1 Name	2 Amount Paid

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

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

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

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

1.31 Reason for excluding
.....

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

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

1.6 Individual policies: Most current three years:

1.61 Total premium earned \$ 0

1.62 Total incurred claims \$ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned \$ 0

1.65 Total incurred claims \$ 0

1.66 Number of covered lives 0

1.7 Group policies: Most current three years:

1.71 Total premium earned \$ 0

1.72 Total incurred claims \$ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned \$ 0

1.75 Total incurred claims \$ 0

1.76 Number of covered lives 0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	881,847,246	683,955,599
2.2 Premium Denominator	881,847,246	683,955,599
2.3 Premium Ratio (2.1/2.2)	1.000	1.000
2.4 Reserve Numerator	219,851,018	212,144,565
2.5 Reserve Denominator	219,851,018	212,144,565
2.6 Reserve Ratio (2.4/2.5)	1.000	1.000

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

3.2 If yes, give particulars:
.....

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

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

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

5.2 If no, explain:
.....

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical \$ 0

5.32 Medical Only \$ 0

5.33 Medicare Supplement \$ 0

5.34 Dental & Vision \$ 0

5.35 Other Limited Benefit Plan \$ 0

5.36 Other \$ 0

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

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

8.2 Number of providers at end of reporting year

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 \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

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..... | \$ | 28,947,460 |
| 10.22 Amount actually paid for year bonuses..... | \$ | 33,369,077 |
| 10.23 Maximum amount payable withholds..... | \$ | 0 |
| 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. Puerto Rico
- 11.4 If yes, show the amount required. \$ 65,021,980
- 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
-

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

1	Name of Service Area

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

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- | | | |
|------------------------------------|----|---|
| 15.1 Direct Premium Written | \$ | 0 |
| 15.2 Total Incurred Claims | \$ | 0 |
| 15.3 Number of Covered Lives | | 0 |

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

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE MMM Multi Health, LLC

FIVE-YEAR HISTORICAL DATA

	1 2021	2 2020	3 2019	4 2018	5 2017
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	309,653,593	282,792,795	152,741,598	140,178,279	171,677,929
2. Total liabilities (Page 3, Line 24)	231,873,452	228,708,306	103,047,626	90,530,856	115,906,334
3. Statutory minimum capital and surplus requirement	65,021,980	49,751,168	0	0	37,889,329
4. Total capital and surplus (Page 3, Line 33)	77,780,141	54,084,489	49,693,972	49,647,423	55,771,595
Income Statement (Page 4)					
5. Total revenues (Line 8)	881,847,246	683,955,599	613,780,411	570,652,756	541,681,621
6. Total medical and hospital expenses (Line 18)	809,721,853	622,808,284	562,537,997	500,094,212	485,463,209
7. Claims adjustment expenses (Line 20)	8,645,716	0	0	0	0
8. Total administrative expenses (Line 21)	56,119,365	64,121,506	60,299,197	52,864,872	53,552,303
9. Net underwriting gain (loss) (Line 24)	7,360,312	(2,974,191)	(9,056,783)	17,693,672	2,666,109
10. Net investment gain (loss) (Line 27)	1,732,926	2,070,336	2,131,804	1,787,009	1,793,133
11. Total other income (Lines 28 plus 29)	0	0	0	0	0
12. Net income or (loss) (Line 32)	8,791,222	(903,855)	(6,307,879)	11,958,156	4,186,153
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	2,940,163	114,380,957	13,188,431	5,712,850	(1,264,705)
Risk-Based Capital Analysis					
14. Total adjusted capital	77,780,141	54,084,489	49,693,972	49,647,423	55,771,595
15. Authorized control level risk-based capital	32,283,737	24,875,457	23,123,183	20,165,584	18,944,665
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	316,635	304,370	257,189	276,428	257,562
17. Total members months (Column 6, Line 7)	3,770,177	3,222,549	3,256,103	3,204,313	3,188,390
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)	91.8	91.1	91.7	87.6	89.6
20. Cost containment expenses	0.0	0.0	0.0	0.0	0.0
21. Other claims adjustment expenses	1.0	0.0	0.0	0.0	0.0
22. Total underwriting deductions (Line 23)	99.2	100.4	101.5	96.9	99.5
23. Total underwriting gain (loss) (Line 24)	0.8	(0.4)	(1.5)	3.1	0.5
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	125,189,705	77,029,051	74,779,313	89,588,081	84,342,147
25. Estimated liability of unpaid claims-[prior year (Line 13, Col. 6)]	118,902,837	72,830,348	78,341,191	94,467,352	42,051,428
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above.					

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

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Business Only									
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts	
1. Alabama	AL	N								0	
2. Alaska	AK	N								0	
3. Arizona	AZ	N								0	
4. Arkansas	AR	N								0	
5. California	CA	N								0	
6. Colorado	CO	N								0	
7. Connecticut	CT	N								0	
8. Delaware	DE	N								0	
9. District of Columbia	DC	N								0	
10. Florida	FL	N								0	
11. Georgia	GA	N								0	
12. Hawaii	HI	N								0	
13. Idaho	ID	N								0	
14. Illinois	IL	N								0	
15. Indiana	IN	N								0	
16. Iowa	IA	N								0	
17. Kansas	KS	N								0	
18. Kentucky	KY	N								0	
19. Louisiana	LA	N								0	
20. Maine	ME	N								0	
21. Maryland	MD	N								0	
22. Massachusetts	MA	N								0	
23. Michigan	MI	N								0	
24. Minnesota	MN	N								0	
25. Mississippi	MS	N								0	
26. Missouri	MO	N								0	
27. Montana	MT	N								0	
28. Nebraska	NE	N								0	
29. Nevada	NV	N								0	
30. New Hampshire	NH	N								0	
31. New Jersey	NJ	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	N								0	
49. West Virginia	WV	N								0	
50. Wisconsin	WI	N								0	
51. Wyoming	WY	N								0	
52. American Samoa	AS	N								0	
53. Guam	GU	N								0	
54. Puerto Rico	PR	L		881,847,246						881,847,246	
55. U.S. Virgin Islands	VI	N								0	
56. Northern Mariana Islands	MP	N								0	
57. Canada	CAN	N								0	
58. Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	0	0	881,847,246	0	0	0	0	881,847,246	0	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX									0	
61. Totals (Direct Business)	XXX	0	0	881,847,246	0	0	0	0	881,847,246	0	0
DETAILS OF WRITE-INS											
58001.	XXX										
58002.	XXX										
58003.	XXX										
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:

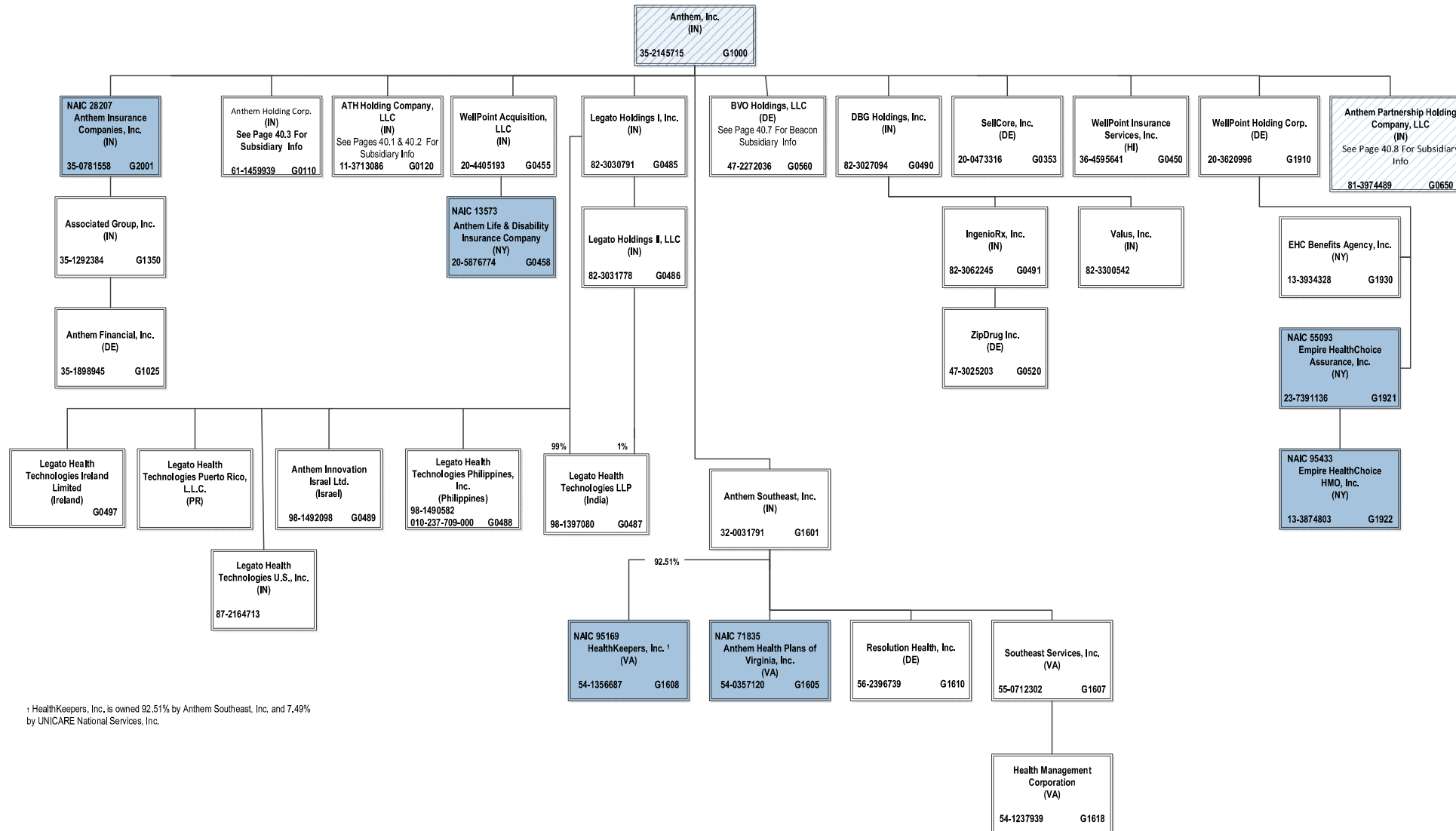
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1 R - Registered - Non-domiciled RRGs..... 0
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0 Q - Qualified - Qualified or accredited reinsurer..... 0
 N - None of the above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

(b) Explanation of basis of allocation by states, premiums by state, etc.
 The company only has business in the state of Puerto Rico.

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

BCBSA Licensee
Regulated Insurance Company
Regulated BCBSA Licensee

ALL SUBSIDIARIES 100% OWNED AND LLC'S ARE CONTROLLED BY MEMBERS UNLESS OTHERWISE NOTED



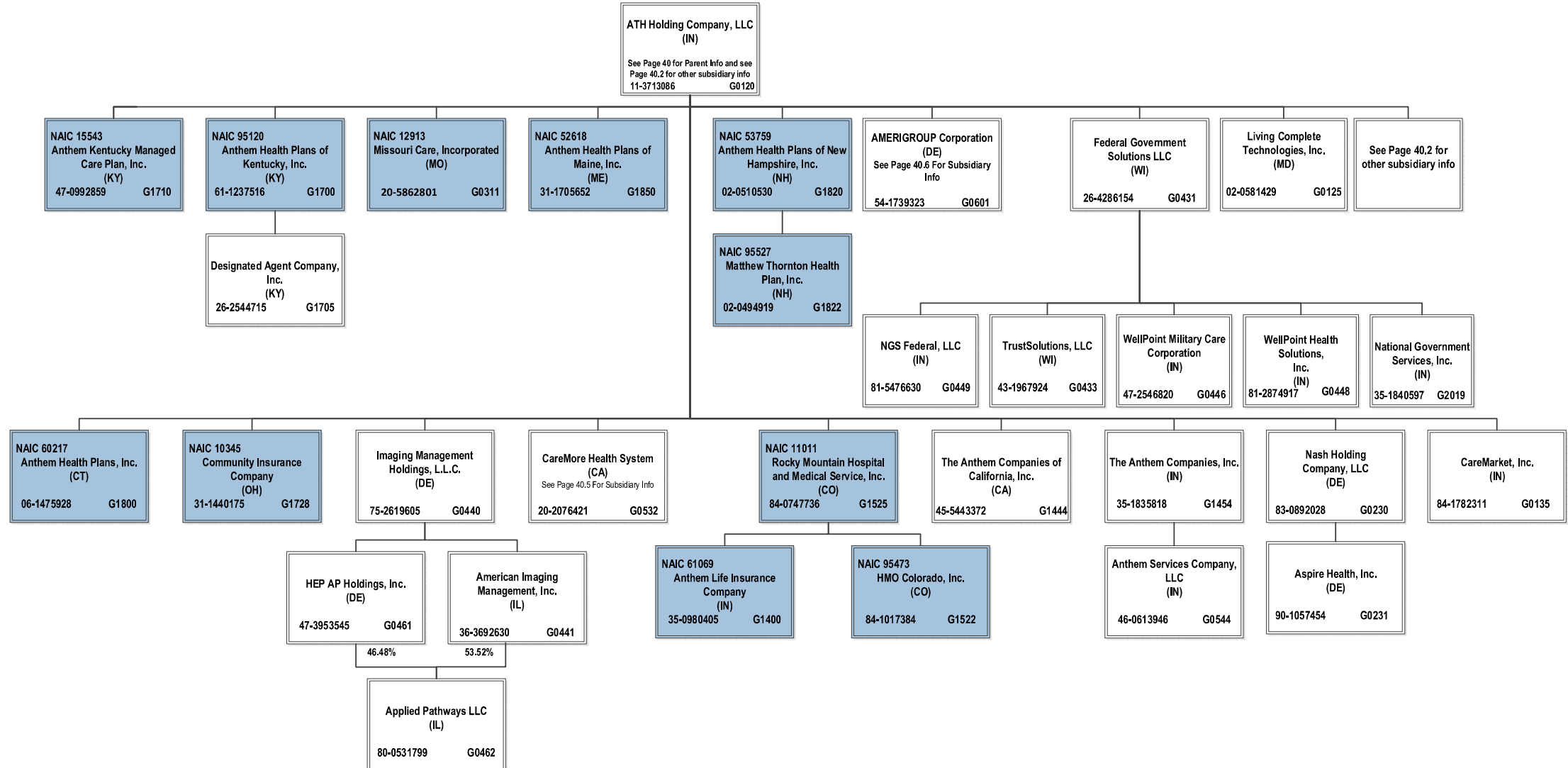
¹ HealthKeepers, Inc. is owned 92.51% by Anthem Southeast, Inc. and 7.49% by UNICARE National Services, Inc.

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

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Regulated BCBSA Licensee

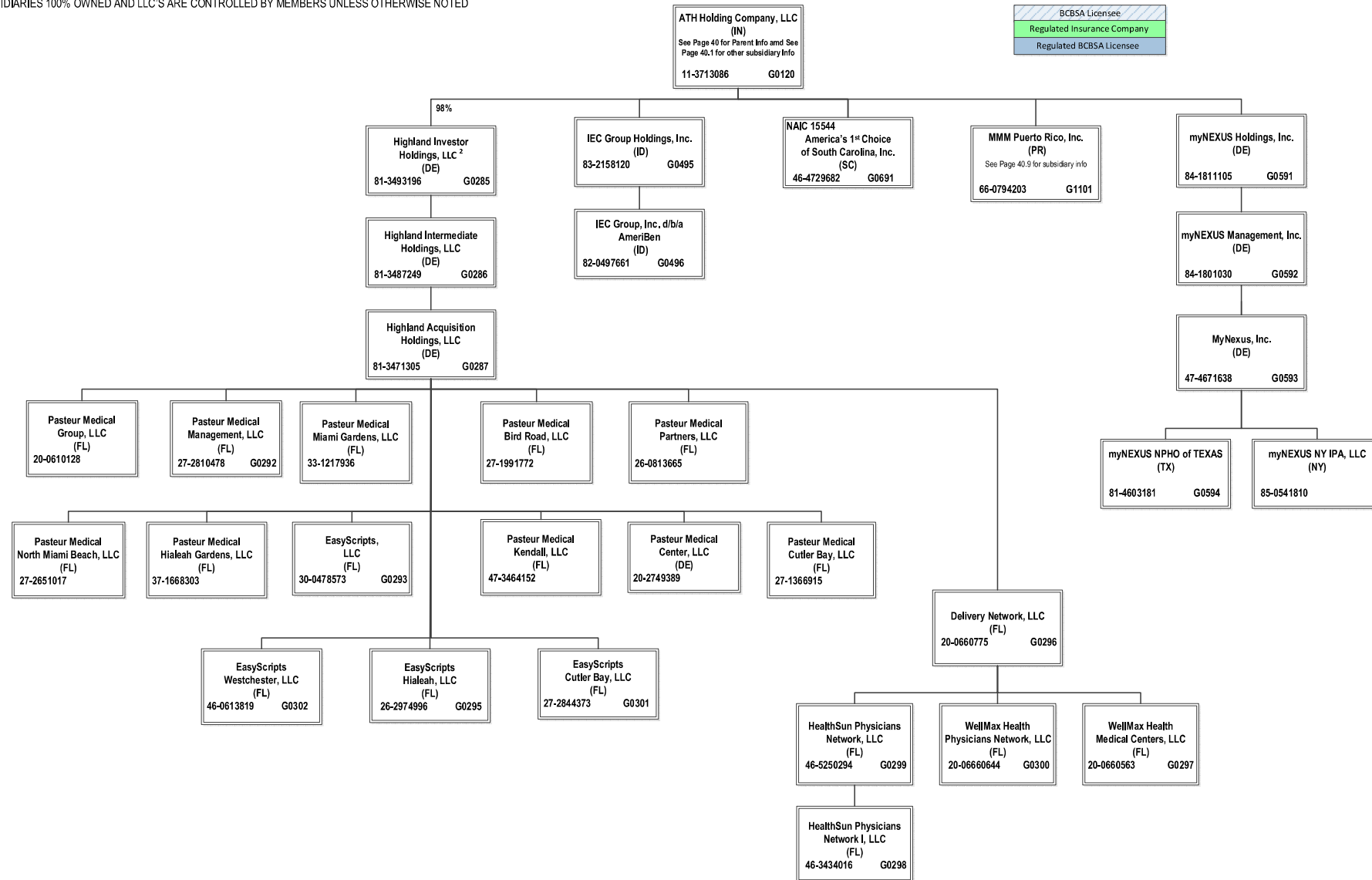


40.1

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

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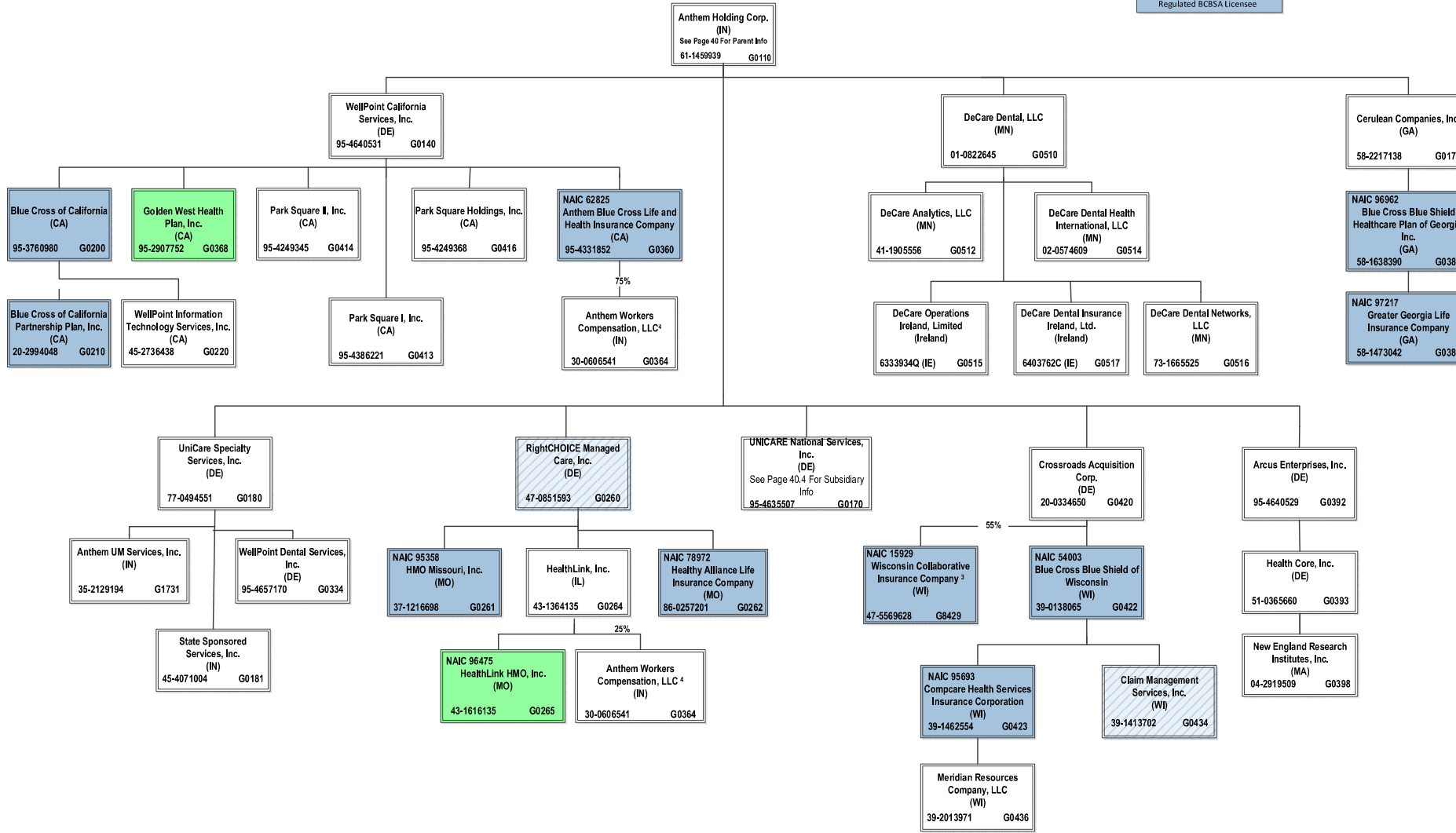
² ATH Holding Company, LLC holds a 98% interest in Highland Investor Holdings, LLC, and Amerigroup Corporation holds the remaining 2% interest.

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Regulated BCBSA Licensee



³ Wisconsin Collaborative Insurance Company is a joint venture 55% owned by Crossroads Acquisition Corp. and 45% owned by Aurora Health Care, Inc. (non-affiliate). Not consolidated for accounting purposes.

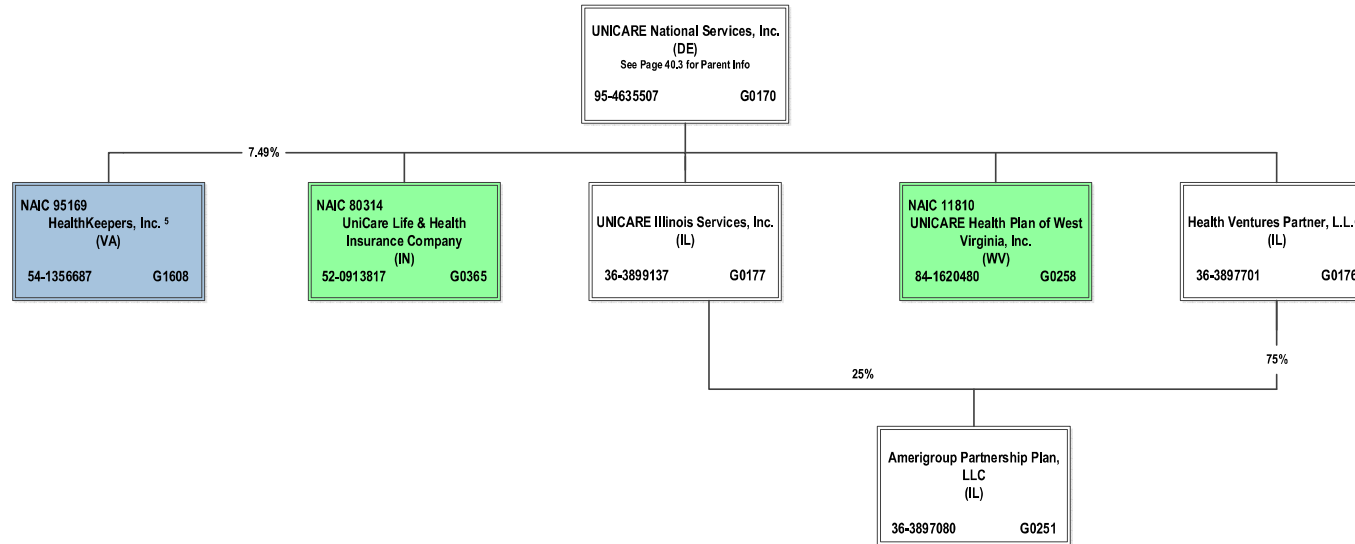
⁴ Anthem Workers' Compensation, LLC is owned 75% by Anthem Blue Cross Life and Health Insurance Company and 25% by HealthLink, Inc.

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

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40.4

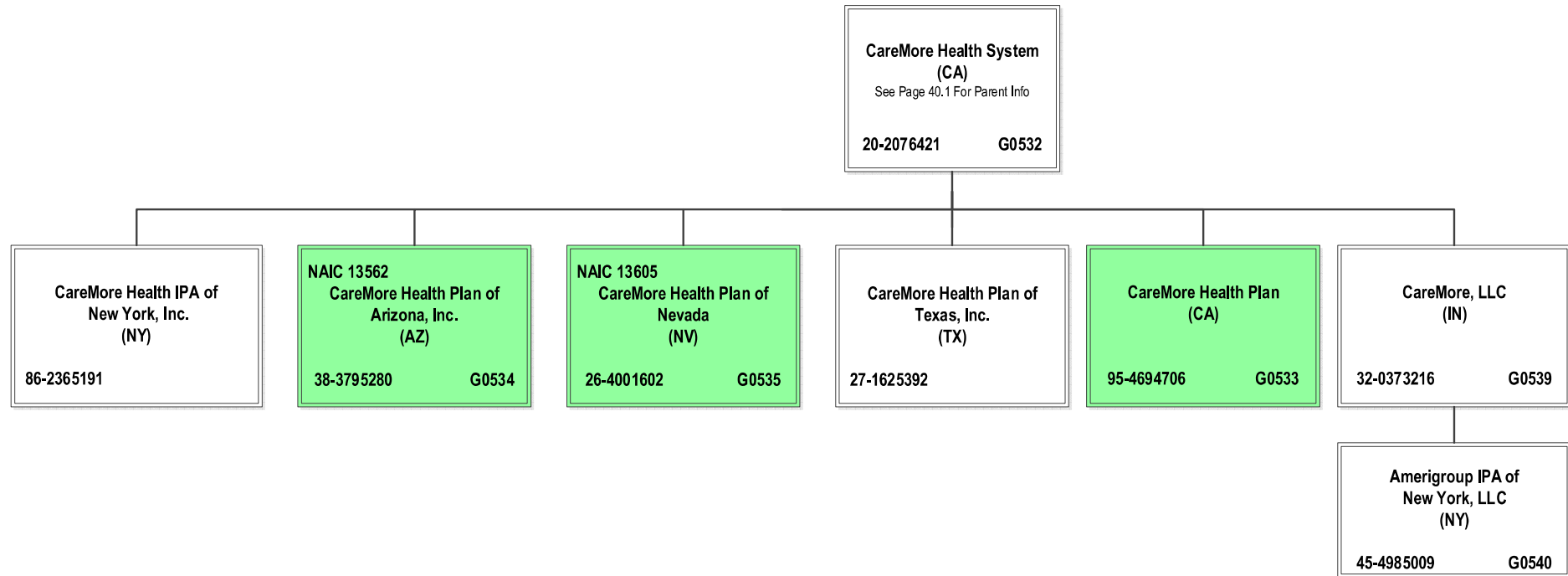
⁵ HealthKeepers, Inc. is owned 92.51% by Anthem Southeast, Inc. and 7.49% by UNICARE National Services, Inc.

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

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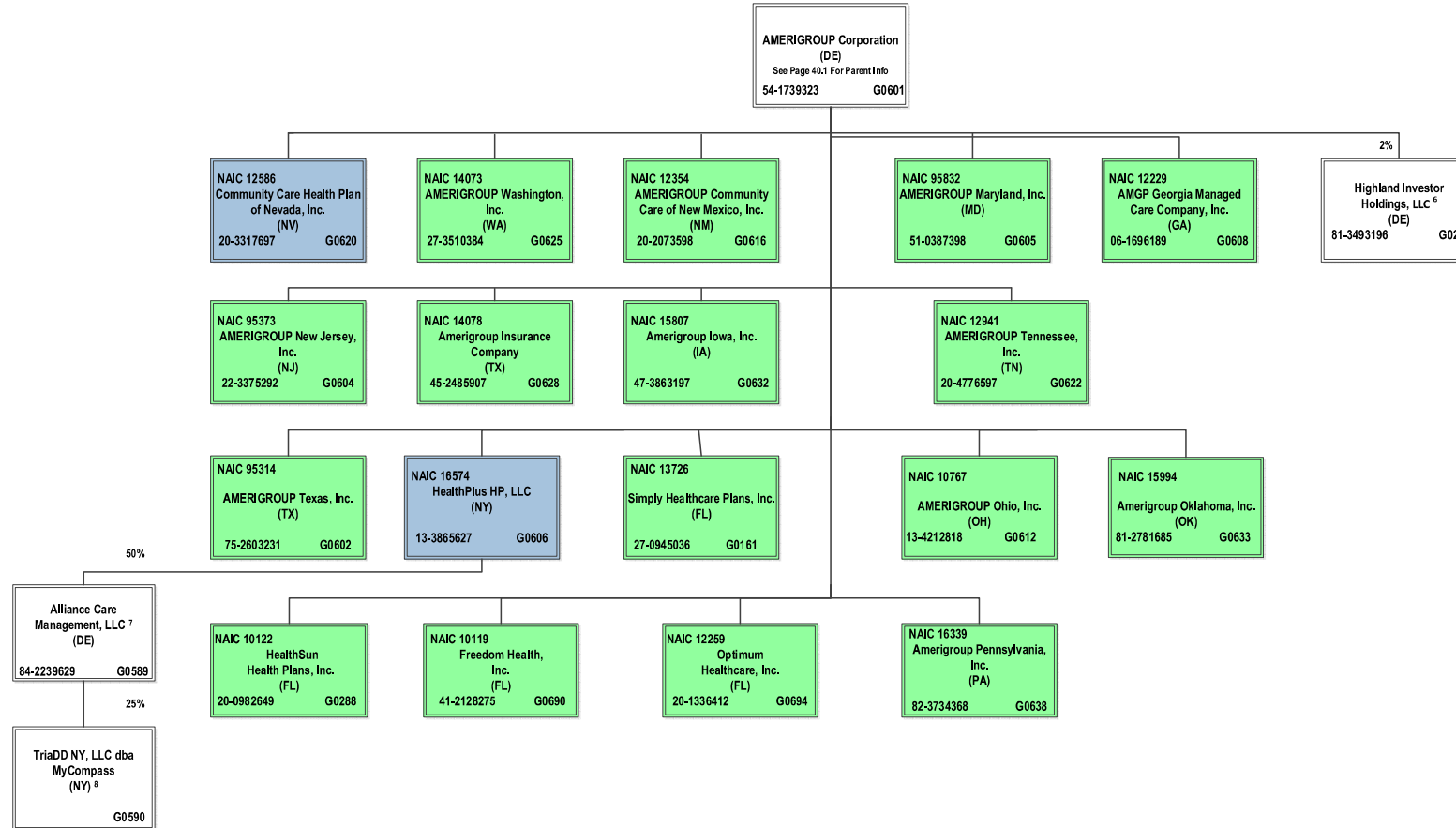
40.5



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

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BCBSA Licensee
Regulated Insurance Company
Regulated BCBSA Licensee



40.6

⁶ Amerigroup Corporation holds a 2% interest in Highland Investor Holdings, LLC, and ATH Holding Company, LLC holds the remaining 98% interest.

⁷ Alliance Care Management, LLC is 50% owned by Beacon Health Options, Inc. and 50% owned by HealthPlus HP, LLC.

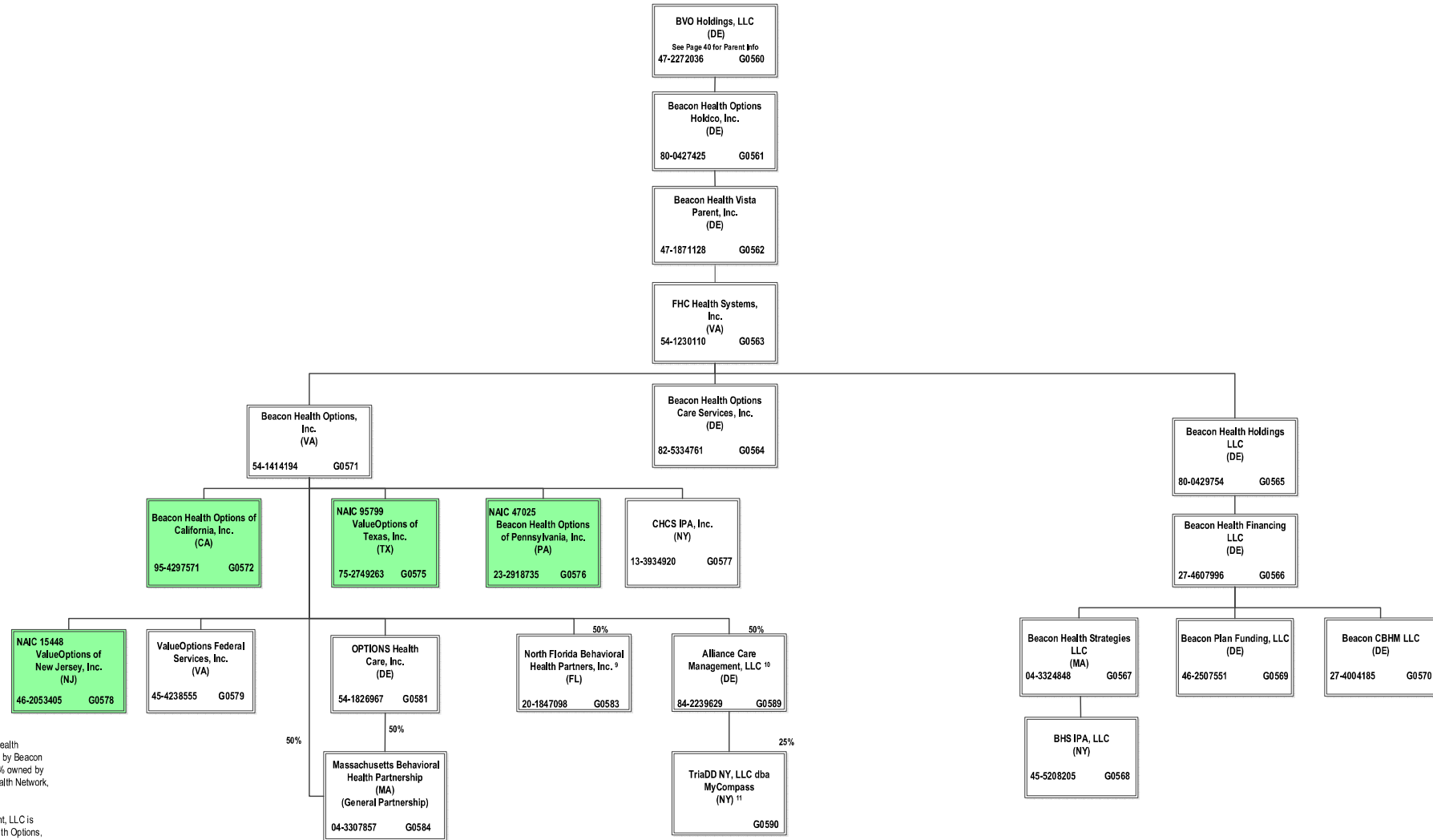
⁸ TriADD NY, LLC dba MyCompass is 25% owned by Alliance Care Management, LLC and the remaining 75% interest is owned by unaffiliated investors.

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

PART 1 – ORGANIZATIONAL CHART

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BCRSA Licensee
Regulated Insurance Company
Regulated BCBSA Licensee



⁹ North Florida Behavioral Health Partners, Inc. is 50% owned by Beacon Health Options, Inc. and 50% owned by North Florida Behavioral Health Network, Inc. (non-affiliate)

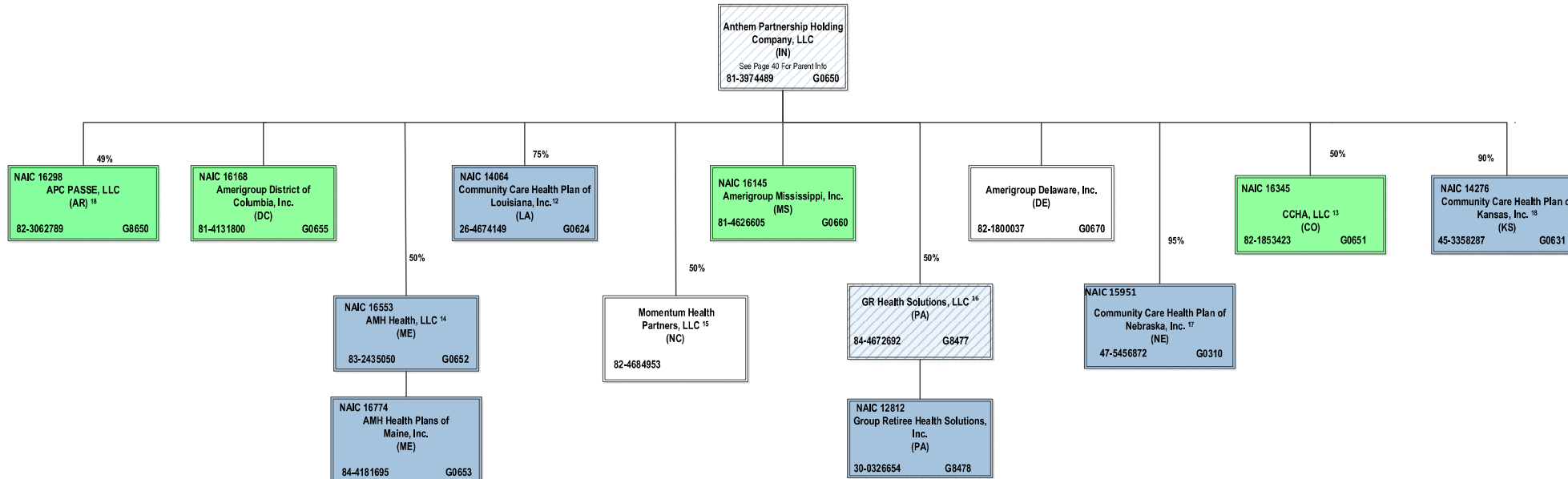
¹⁰ Alliance Care Management, LLC is 50% owned by Beacon Health Options, Inc. and 50% owned by HealthPlus HP, LLC.

¹¹ TriadDD NY, LLC dba MyCompass is 25% owned by Alliance Care Management, LLC and the remaining 75% interest is owned by unaffiliated investors.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
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BCBSA Licensee
Regulated Insurance Company
Regulated BCBSA Licensee



¹² Community Care Health Plan of Louisiana, Inc. is a joint venture 75% owned by Anthem Partnership Holding Company, LLC and 25% owned by Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana (non-affiliate)

¹³ CCHA, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Colorado Community Health Alliance, LLC (non-affiliate)

¹⁴ AMH Health, LLC is a joint venture 50% owned by MaineHealth (non-affiliate) and 50% owned by Anthem Partnership Holding Company, LLC

¹⁵ Momentum Health Partners, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Blue Cross and Blue Shield of North Carolina (non-affiliate)

¹⁶ GR Health Solutions, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Independence Blue Cross, LLC (non-affiliate)

¹⁷ Community Care Health Plan of Nebraska, Inc. is a joint venture 95% owned by Anthem Partnership Holding Company, LLC and 5% owned by Blue Cross and Blue Shield of Nebraska, Inc. (non-affiliate).

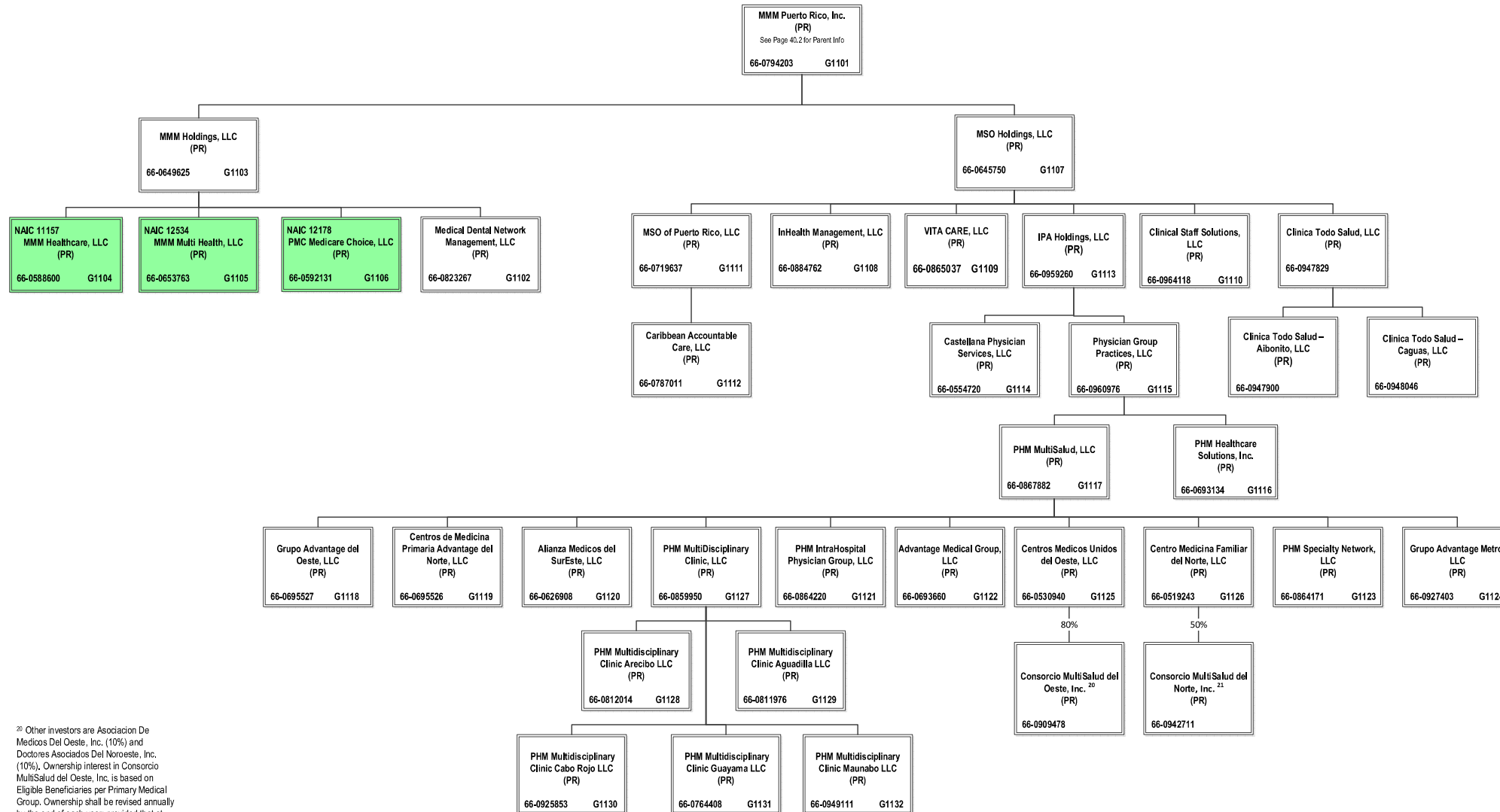
¹⁸ APC PASSE, LLC (regulated entity) is a joint venture 49% owned by Anthem Partnership Holding Company, LLC and 51% owned by Arkansas Provider Coalition, LLC (non-affiliate).

¹⁹ Community Care Health Plan of Kansas, Inc. is a joint venture 90% owned by Anthem Partnership Holding Company, LLC, 5% owned by Blue Cross and Blue Shield of Kansas (non-affiliate) and 5% owned by Blue Cross and Blue Shield of Kansas City (non-affiliate).

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PART 1 – ORGANIZATIONAL CHART

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BCBSA Licensee
Regulated Insurance Company
Regulated BCBSA Licensee



²⁰ Other investors are Asociacion De Medicos Del Oeste, Inc. (10%) and Doctores Asociados Del Noroeste, Inc. (10%). Ownership interest in Consorcio MultiSalud del Oeste, Inc. is based on Eligible Beneficiaries per Primary Medical Group. Ownership shall be revised annually by the end of each year; provided that at least 10% shall remain with each PMG.

²¹ Other 50% owned by ACO del Norte, LLC (non-affiliate)

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 25

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
2504. Donations			12,931		12,931
2505. Provider Relations			7,352		7,352
2506. Repair and Maintenance			808,038		808,038
2597. Summary of remaining write-ins for Line 25 from overflow page	0	0	828,321	0	828,321

NONE