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ANNUAL STATEMENT

For the Year Ended December 31, 2014

of the Condition and Affairs of the

First Medical Health Plan, Inc.

NAIC Group Code.....0000, 0 (Current Period) (Prior Period) NAIC Company Code..... 95722 Employer's ID Number..... 660537624

Organized under the Laws of Puerto Rico State of Domicile or Port of Entry Puerto Rico Country of Domicile US

Licensed as Business Type.....Health Maintenance Organization Is HMO Federally Qualified? Yes [ ] No [X]

Incorporated/Organized..... February 1, 1977 Commenced Business..... March 27, 1977

Statutory Home Office	530 Marginal Buchanan….. Guaynabo ..... PR ..... US …. 00966 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	530 Marginal Buchanan….. Guaynabo ..... PR ..... US …. 00966 *(Street and Number) (City or Town, State, Country and Zip Code)*	787-474-3999 *(Area Code) (Telephone Number)*
Mail Address	PO Box 191580….. San Juan ..... PR ..... US …. 00919-1580 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	530 Marginal Buchanan….. Guaynabo ..... PR ..... US …. 00966 *(Street and Number) (City or Town, State, Country and Zip Code)*	787-474-3999 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.firstmedicalpr.com	
Statutory Statement Contact	José A. Pagán *(Name)*	787-474-3999 *(Area Code) (Telephone Number) (Extension)*
	j.pagan@firstmedicalpr.com *(E-Mail Address)*	787-474-3998 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Francisco J. Artau	President	2. Carmen Feliciano	Secretary
3. Juan L. Domínguez	Treasurer	4. José A. Pagán	Sub-Treasurer

OTHER

DIRECTORS OR TRUSTEES

Francisco J. Artau	Carmen Feliciano	Eduardo Artau Gómez	Eduardo Artau Feliciano
José A. Pagán	Juan L. Domínguez	Marcos Feliciano	Samuel Sostre
Ángel Morales			

State of..... Puerto Rico
County of..... Guaynabo

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.

(Signature)	(Signature)	(Signature)
Francisco J. Artau	Carmen Feliciano	Juan L. Domínguez
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This _____ day of _____ 2015

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

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	6,499,071		6,499,071	18,208,982
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	
2.2 Common stocks	17,821,918		17,821,918	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $.....0 encumbrances)	166,736		166,736	206,067
4.2 Properties held for the production of income (less $.....0 encumbrances)			0	
4.3 Properties held for sale (less $.....0 encumbrances)			0	
5. Cash ($.....37,880,974, Schedule E-Part 1), cash equivalents ($.....0, Schedule E-Part 2) and short-term investments ($.....0, Schedule DA)	37,880,974		37,880,974	39,551,624
6. Contract loans (including $.....0 premium notes)			0	
7. Derivatives (Schedule DB)			0	
8. Other invested assets (Schedule BA)			0	
9. Receivables for securities			0	
10. Securities lending reinvested collateral assets (Schedule DL)			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	62,368,699	0	62,368,699	57,966,673
13. Title plants less $.....0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	84,607		84,607	119,630
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	51,074,450	502,616	50,571,834	57,786,216
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)			0	
15.3 Accrued retrospective premiums			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset			0	
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	913,927	413,559	500,368	400,971
21. Furniture and equipment, including health care delivery assets ($.....0)	2,093,301	2,093,301	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates			0	
24. Health care ($.....5,488,744) and other amounts receivable	5,488,744		5,488,744	6,345,763
25. Aggregate write-ins for other than invested assets	5,454,558	865,666	4,588,892	96,630
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	127,478,286	3,875,142	123,603,144	122,715,883
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. TOTALS (Lines 26 and 27)	127,478,286	3,875,142	123,603,144	122,715,883

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
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. Accounts Receivable - Other	4,588,892		4,588,892	96,630
2502. Deposits	107,995	107,995	0	
2503. Construction in Progress	8,761	8,761	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	748,910	748,910	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	5,454,558	865,666	4,588,892	96,630

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less $.....0 reinsurance ceded)		64,792,108	64,792,108	76,012,113
2. Accrued medical incentive pool and bonus amounts			0	24,791
3. Unpaid claims adjustment expenses		463,503	463,503	612,927
4. Aggregate health policy reserves, including the liability of $.....0 for medical loss ratio rebate per the Public Health Service Act			0	
5. Aggregate life policy reserves			0	
6. Property/casualty unearned premium reserve			0	
7. Aggregate health claim reserves			0	
8. Premiums received in advance			0	
9. General expenses due or accrued		13,205,657	13,205,657	10,634,056
10.1 Current federal and foreign income tax payable and interest thereon (including $.....0 on realized capital gains (losses))			0	
10.2 Net deferred tax liability			0	
11. Ceded reinsurance premiums payable			0	
12. Amounts withheld or retained for the account of others		497,142	497,142	993,593
13. Remittances and items not allocated			0	
14. Borrowed money (including $.....0 current) and interest thereon $.....0 (including $.....0 current)			0	
15. Amounts due to parent, subsidiaries and affiliates		853,412	853,412	1,000,895
16. Derivatives			0	
17. Payable for securities			0	
18. Payable for securities lending			0	
19. Funds held under reinsurance treaties with ($.....0 authorized reinsurers, $.....0 unauthorized and $.....0 certified reinsurers)			0	
20. Reinsurance in unauthorized and certified ($.....0) companies			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	
22. Liability for amounts held under uninsured plans			0	
23. Aggregate write-ins for other liabilities (including $.....0 current)	7,883,877	588,839	8,472,716	405,371
24. Total liabilities (Lines 1 to 23)	7,883,877	80,400,661	88,284,538	89,683,746
25. Aggregate write-ins for special surplus funds	XXX	XXX	8,840,748	0
26. Common capital stock	XXX	XXX	1,875	1,875
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	2,960,400	2,960,400
29. Surplus notes	XXX	XXX	20,738,860	20,738,860
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	2,776,723	9,331,002
32. Less treasury stock at cost:				
32.1 .....0.000 shares common (value included in Line 26 $.....0)	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 $.....0)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	35,318,606	33,032,137
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	123,603,144	122,715,883

DETAILS OF WRITE-INS

2301. Restricted Fund Reserve	600,000		600,000	600,000
2302. Leases Payable			0	
2303. Income Tax Payable		588,839	588,839	(194,629)
2398. Summary of remaining write-ins for Line 23 from overflow page	7,283,877	0	7,283,877	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	7,883,877	588,839	8,472,716	405,371
2501. ACA Fee	XXX	XXX	8,840,748	
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	8,840,748	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year 1 Uncovered	Current Year 2 Total	Prior Year 3 Total
1. Member months	XXX	4,130,623	4,030,953
2. Net premium income (including $.....0 non-health premium income)	XXX	586,186,043	643,363,635
3. Change in unearned premium reserves and reserve for rate credits	XXX		
4. Fee-for-service (net of $.....0 medical expenses)	XXX		
5. Risk revenue	XXX		
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	586,186,043	643,363,635
Hospital and Medical:			
9. Hospital/medical benefits	418,955,541	418,955,541	450,310,418
10. Other professional services	3,238,399	3,238,399	5,484,357
11. Outside referrals			
12. Emergency room and out-of-area			668,944
13. Prescription drugs	99,699,057	99,699,057	107,949,061
14. Aggregate write-ins for other hospital and medical	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	80,349	80,349	49,785
16. Subtotal (Lines 9 to 15)	521,973,346	521,973,346	564,462,565
Less:			
17. Net reinsurance recoveries			
18. Total hospital and medical (Lines 16 minus 17)	521,973,346	521,973,346	564,462,565
19. Non-health claims (net)			
20. Claims adjustment expenses, including $.....0 cost containment expenses			
21. General administrative expenses	77,586,126	77,586,126	69,841,236
22. Increase in reserves for life and accident and health contracts including $.....0 increase in reserves for life only)			
23. Total underwriting deductions (Lines 18 through 22)	599,559,472	599,559,472	634,303,801
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(13,373,429)	9,059,834
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)	587,502	587,502	576,256
26. Net realized capital gains or (losses) less capital gains tax of $.....0			
27. Net investment gains or (losses) (Lines 25 plus 26)	587,502	587,502	576,256
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $.....0) (amount charged off $.....0)]			
29. Aggregate write-ins for other income or expenses	18,165,827	18,165,827	408,007
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	5,379,900	10,044,097
31. Federal and foreign income taxes incurred	XXX	2,657,986	2,798,281
32. Net income (loss) (Lines 30 minus 31)	XXX	2,721,914	7,245,816

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. Interest Income	189,340	189,340	280,292
2902. Other Income	154,863	154,863	126,715
2903. Gain on disposal of asset			1,000
2998. Summary of remaining write-ins for Line 29 from overflow page	17,821,624	17,821,624	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	18,165,827	18,165,827	408,007

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year	2 Prior Year
33. Capital and surplus prior reporting period	33,032,137	23,748,100
34. Net income or (loss) from Line 32	2,721,914	7,245,816
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains and (losses) less capital gains tax of $.....0		
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax		
39. Change in nonadmitted assets	(435,445)	2,038,221
40. Change in unauthorized and certified reinsurance		
41. Change in treasury stock		
42. Change in surplus notes		
43. Cumulative effect of changes in accounting principles		
44. Capital changes:		
44.1 Paid in		
44.2 Transferred from surplus (Stock Dividend)		
44.3 Transferred to surplus		
45. Surplus adjustments:		
45.1 Paid in		
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders		
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	2,286,469	9,284,037
49. Capital and surplus end of reporting period (Line 33 plus 48)	35,318,606	33,032,137

DETAILS OF WRITE-INS

4701.		
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance	589,424,444	646,029,471
2. Net investment income		
3. Miscellaneous income	931,705	983,264
4. Total (Lines 1 through 3)	590,356,149	647,012,735
5. Benefit and loss related payments		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	600,859,362	649,120,410
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of $.....0 tax on capital gains (losses)	1,652,001	990,247
10. Total (Lines 5 through 9)	602,511,363	650,110,657
11. Net cash from operations (Line 4 minus Line 10)	(12,155,214)	(3,097,922)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	11,715,859	11,000,000
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	11,715,859	11,000,000
13. Cost of investments acquired (long-term only):		
13.1 Bonds		7,743,981
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	1,231,295	1,542,058
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,231,295	9,286,039
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14)	10,484,564	1,713,961
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)		(8,095)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	0	(8,095)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(1,670,650)	(1,392,056)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	39,551,624	40,943,680
19.2 End of year (Line 18 plus Line 19.1)	37,880,974	39,551,624

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

20.0001		

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plans	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Net premium income	586,186,043	456,535,803					129,650,240			
2. Change in unearned premium reserves and reserve for rate credit	0									
3. Fee-for-service (net of $.....0 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)	586,186,043	456,535,803	0	0	0	0	129,650,240	0	0	0
8. Hospital/medical benefits	418,955,541	312,035,963					106,919,578			XXX
9. Other professional services	3,238,399	2,331,718					906,681			XXX
10. Outside referrals	0									XXX
11. Emergency room and out-of-area	0									XXX
12. Prescription drugs	99,699,057	78,817,007					20,882,050			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	80,349						80,349			XXX
15. Subtotal (Lines 8 to 14)	521,973,346	393,184,688	0	0	0	0	128,788,658	0	0	XXX
16. Net reinsurance recoveries	0									XXX
17. Total hospital and medical (Lines 15 minus 16)	521,973,346	393,184,688	0	0	0	0	128,788,658	0	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including $.....0 cost containment expenses	0									
20. General administrative expenses	77,586,126	59,704,797					17,881,329			
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserve for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	599,559,472	452,889,485	0	0	0	0	146,669,987	0	0	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(13,373,429)	3,646,318	0	0	0	0	(17,019,747)	0	0	0

DETAILS OF WRITE-INS

0501.	0									XXX
0502.	0									XXX
0503.	0									XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Total (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.	0	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. Total (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.	0									XXX
1302.	0									XXX
1303.	0									XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Total (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical)	456,535,803			456,535,803
2. Medicare supplement				0
3. Dental only				0
4. Vision only				0
5. Federal employees health benefits plan				0
6. Title XVIII - Medicare	129,650,240			129,650,240
7. Title XIX - Medicaid				0
8. Other health				0
9. Health subtotal (Lines 1 through 8)	586,186,043	0	0	586,186,043
10. Life				0
11. Property/casualty				0
12. Totals (Lines 9 to 11)	586,186,043	0	0	586,186,043

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Payments during the year:										
1.1 Direct	533,218,143	387,496,270					145,721,873			
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	533,218,143	387,496,270	0	0	0	0	145,721,873	0	0	0
2. Paid medical incentive pools and bonuses	0									
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	64,792,108	61,760,215					3,031,893			
3.2 Reinsurance assumed	0									
3.3 Reinsurance ceded	0									
3.4 Net	64,792,108	61,760,215	0	0	0	0	3,031,893	0	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	0									
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	76,036,903	55,854,149					20,182,754			
8.2 Reinsurance assumed	0									
8.3 Reinsurance ceded	0									
8.4 Net	76,036,903	55,854,149	0	0	0	0	20,182,754	0	0	0
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct	0									
9.2 Reinsurance assumed	0									
9.3 Reinsurance ceded	0									
9.4 Net	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	0									
11. Amounts recoverable from reinsurers December 31, prior year	0									
12. Incurred benefits:										
12.1 Direct	521,973,348	393,402,336	0	0	0	0	128,571,012	0	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	521,973,348	393,402,336	0	0	0	0	128,571,012	0	0	0
13. Incurred medical incentive pools and bonuses	0	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1 Total	2 Comprehensive (Medical and Hospital)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Reported in process of adjustment:										
1.1 Direct	41,334,251	38,772,089					2,562,162			
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	41,334,251	38,772,089	0	0	0	0	2,562,162	0	0	0
2. Incurred but unreported:										
2.1 Direct	23,457,856	22,988,126					469,730			
2.2 Reinsurance assumed	0									
2.3 Reinsurance ceded	0									
2.4 Net	23,457,856	22,988,126	0	0	0	0	469,730	0	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	64,792,107	61,760,215	0	0	0	0	3,031,892	0	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	64,792,107	61,760,215	0	0	0	0	3,031,892	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

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

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)	55,854,149	330,843,818		61,760,215	55,854,149	55,854,149
2. Medicare supplement					0	
3. Dental only					0	
4. Vision only					0	
5. Federal employees health benefits plan					0	
6. Title XVIII - Medicare	20,182,755	125,539,118		3,031,892	20,182,755	20,157,964
7. Title XIX - Medicaid					0	
8. Other health					0	
9. Health subtotal (Lines 1 to 8)	76,036,904	456,382,936	0	64,792,107	76,036,904	76,012,113
10. Healthcare receivables (a)					0	
11. Other non-health					0	
12. Medical incentive pools and bonus amounts					0	24,791
13. Totals (Lines 9 - 10 + 11 + 12)	76,036,904	456,382,936	0	64,792,107	76,036,904	76,036,904

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - GRAND TOTAL

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

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 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - GRAND TOTAL

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expense	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012				0.0	0	0.0			0	0.0
4. 2013				0.0	0	0.0			0	0.0
5. 2014				0.0	0	0.0			0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - HOSPITAL AND MEDICAL

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX	451,172,192	76,036,904	
5. 2013	XXX	XXX	XXX	583,944,631	
6. 2014	XXX	XXX	XXX	XXX	76,036,904

SECTION B - INCURRED HEALTH CLAIMS - HOSPITAL AND MEDICAL

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - HOSPITAL AND MEDICAL

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012	614,898,900	451,172,192		0.0	451,172,192	73.4			451,172,192	73.4
4. 2013	643,363,635	583,969,625		0.0	583,969,625	90.8			583,969,625	90.8
5. 2014	586,186,043	532,419,840		0.0	532,419,840	90.8			532,419,840	90.8

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - MEDICARE SUPPLEMENT

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION B - INCURRED HEALTH CLAIMS - MEDICARE SUPPLEMENT

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - MEDICARE SUPPLEMENT

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012				0.0	0	0.0			0	0.0
4. 2013				0.0	0	0.0			0	0.0
5. 2014				0.0	0	0.0			0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - DENTAL ONLY

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION B - INCURRED HEALTH CLAIMS - DENTAL ONLY

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - DENTAL ONLY

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012				0.0	0	0.0			0	0.0
4. 2013				0.0	0	0.0			0	0.0
5. 2014				0.0	0	0.0			0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - VISION ONLY

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION B - INCURRED HEALTH CLAIMS - VISION ONLY

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - VISION ONLY

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012				0.0	0	0.0			0	0.0
4. 2013				0.0	0	0.0			0	0.0
5. 2014				0.0	0	0.0			0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - FEDERAL EMPLOYEES HEALTH BENEFITS PLAN PREMIUM

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION B - INCURRED HEALTH CLAIMS - FEDERAL EMPLOYEES HEALTH BENEFITS PLAN PREMIUM

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - FEDERAL EMPLOYEES HEALTH BENEFITS PLAN PREMIUM

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012				0.0	0	0.0			0	0.0
4. 2013				0.0	0	0.0			0	0.0
5. 2014				0.0	0	0.0			0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - TITLE XVIII - MEDICARE

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION B - INCURRED HEALTH CLAIMS - TITLE XVIII - MEDICARE

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 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - TITLE XVIII - MEDICARE

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012				0.0	0	0.0			0	0.0
4. 2013				0.0	0	0.0			0	0.0
5. 2014				0.0	0	0.0			0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - TITLE XIX - MEDICAID

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION B - INCURRED HEALTH CLAIMS - TITLE XIX - MEDICAID

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 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - TITLE XIX - MEDICAID

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012				0.0	0	0.0			0	0.0
4. 2013				0.0	0	0.0			0	0.0
5. 2014				0.0	0	0.0			0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - OTHER

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION B - INCURRED HEALTH CLAIMS - OTHER

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	XXX				
4. 2012	XXX	XXX			
5. 2013	XXX	XXX	XXX		
6. 2014	XXX	XXX	XXX	XXX	

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - OTHER

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2010				0.0	0	0.0			0	0.0
2. 2011				0.0	0	0.0			0	0.0
3. 2012				0.0	0	0.0			0	0.0
4. 2013				0.0	0	0.0			0	0.0
5. 2014				0.0	0	0.0			0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 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 $.....0) for investment income	0								
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0
6. Totals (gross)	0	0	0	0	0	0	0	0	0
7. Reinsurance ceded	0								
8. Totals (net) (Page 3, Line 4)	0	0	0	0	0	0	0	0	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.	0								
0502.	0								
0503.	0								
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)	0	0	0	0	0	0	0	0	0
1101.	0								
1102.	0								
1103.	0								
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.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent ($.....0 for occupancy of own building)			2,454,478		2,454,478
2. Salaries, wages and other benefits			15,774,570		15,774,570
3. Commissions (less $.....0 ceded plus $.....0 assumed)			8,513,529		8,513,529
4. Legal fees and expenses			296,372		296,372
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services			6,496,519		6,496,519
7. Traveling expenses			6,899		6,899
8. Marketing and advertising			2,313,639		2,313,639
9. Postage, express and telephone			2,198,884		2,198,884
10. Printing and office supplies			990,493		990,493
11. Occupancy, depreciation and amortization			793,190		793,190
12. Equipment			169,243		169,243
13. Cost or depreciation of EDP equipment and software			305,148		305,148
14. Outsourced services including EDP, claims, and other services			5,445,139		5,445,139
15. Boards, bureaus and association fees					0
16. Insurance, except on real estate			671,745		671,745
17. Collection and bank service charges			536,973		536,973
18. Group service and administration fees			8,491,982		8,491,982
19. Reimbursements by uninsured plans					0
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses					0
22. Real estate taxes					0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			198,060		198,060
23.2 State premium taxes					0
23.3 Regulatory authority licenses and fees					0
23.4 Payroll taxes			1,332,472		1,332,472
23.5 Other (excluding federal income and real estate taxes)			14,442,801		14,442,801
24. Investment expenses not included elsewhere					0
25. Aggregate write-ins for expenses	0	0	6,153,990	0	6,153,990
26. Total expenses incurred (Lines 1 to 25)	0	0	77,586,126	0	(a) 77,586,126
27. Less expenses unpaid December 31, current year			13,205,657		13,205,657
28. Add expenses unpaid December 31, prior year			10,634,056		10,634,056
29. Amounts receivable relating to uninsured plans, prior year					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	0	75,014,525	0	75,014,525

DETAILS OF WRITE-INS

2501. Auto Expense			297,365		297,365
2502. Donations			12,310		12,310
2503. Parking			271,645		271,645
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	5,572,670	0	5,572,670
2599. TOTALS (Lines 2501 thru 2503 plus 2598) (Line 25 above)	0	0	6,153,990	0	6,153,990

(a) Includes management fees of $.....5,765,707 to affiliates and $.....2,726,275 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. government bonds	(a)	
1.1	Bonds exempt from U.S. tax	(a) 526,956	507,024
1.2	Other bonds (unaffiliated)	(a)	
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)	80,478
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	526,956	587,502
11.	Investment expenses		(g)
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i) 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)		587,502

DETAILS OF WRITE-INS

0901.			
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)	0	0
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 $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 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 $.....0 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 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds			0		
1.1	Bonds exempt from U.S. tax			0		
1.2	Other bonds (unaffiliated)			0		
1.3	Bonds of affiliates			0		
2.1	Preferred stocks (unaffiliated)			0		
2.11	Preferred stocks of affiliates			0		
2.2	Common stocks (unaffiliated)			0		
2.21	Common stocks of affiliates			0		
3.	Mortgage loans			0		
4.	Real estate			0		
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments			0		
7.	Derivative instruments			0		
8.	Other invested assets			0		
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	0	0	0	0	0

DETAILS OF WRITE-INS

0901.				0		
0902.				0		
0903.				0		
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

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	502,616	161,877	(340,739)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
15.3 Accrued retrospective premiums			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset		222,518	222,518
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software	413,559	26,764	(386,795)
21. Furniture and equipment, including health care delivery assets	2,093,301	2,113,049	19,748
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	865,666	915,489	49,823
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	3,875,142	3,439,697	(435,445)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. TOTALS (Lines 26 and 27)	3,875,142	3,439,697	(435,445)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
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)	0	0	0
2501. Deposits	107,995	619,565	511,570
2502. Vehicles			0
2503. Construction in progress	8,761	295,924	287,163
2598. Summary of remaining write-ins for Line 25 from overflow page	748,910	0	(748,910)
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	865,666	915,489	49,823

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1. Health maintenance organizations	331,836	325,262	324,084	315,691	309,228	4,130,623
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	331,836	325,262	324,084	315,691	309,228	4,130,623

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

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
A&H Premiums Due and Unpaid						
0299998. Premiums due and unpaid not individually listed	29,283,453	3,416,007	1,846,389	16,528,601	502,616	50,571,834
0299999. Total group	29,283,453	3,416,007	1,846,389	16,528,601	502,616	50,571,834
0599999. Accident and health premiums due and unpaid (Page 2, Line 15)	29,283,453	3,416,007	1,846,389	16,528,601	502,616	50,571,834

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
Pharmaceutical Rebate Receivables						
0199998. Pharmaceutical Rebate Receivables Not Listed Individually	387,305	387,305	387,305	4,326,829		5,488,744
0199999. Total Pharmaceutical Rebate Receivables	387,305	387,305	387,305	4,326,829	0	5,488,744
0799999. Gross Health Care Receivables	387,305	387,305	387,305	4,326,829	0	5,488,744

EXHIBIT 3A - ANALYSIS OF HEALTH CARE RECEIVABLES COLLECTED AND ACCRUED

Type of Health Care Receivable	Health Care Receivables Collected During the Year		Heath Care Receivables Accrued as of December 31 of Current Year		5	6
	1 On Amounts Accrued Prior to January 1 of Current Year	2 On Amounts Accrued During the Year	3 On Amounts Accrued December 31 of Prior Year	4 On Amounts Accrued During the Year	Health Care Receivables in Prior Years (Columns 1 + 3)	Estimated Health Care Receivables Accrued as of December 31 of Prior Year
1. Pharmaceutical rebate receivables	6,010,580	1,732,874	28,830	4,796,123	6,039,410	5,689,795
2. Claim overpayment receivables					0	
3. Loans and advances to providers					0	428,640
4. Capitation arrangement receivables					0	
5. Risk sharing receivables					0	
6. Other health care receivables				663,791	0	
7. Totals (Lines 1 through 6)	6,010,580	1,732,874	28,830	5,459,914	6,039,410	6,118,435

Note that the accrued amounts in Columns 3, 4, and 6 are the total health care receivables, not just the admitted portion.

EXHIBIT 4 - CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0299999. Aggregate accounts not individually listed - uncovered	35,236,649	4,306,986	794,233	394,792	601,592	41,334,252
0499999. Subtotals	35,236,649	4,306,986	794,233	394,792	601,592	41,334,252
0599999. Unreported claim and other claim reserves						23,457,856
0799999. Total claims unpaid						64,792,108

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1	2	3	4	5	6	Admitted	
						7	8
Name of Affiliate	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Nonadmitted	Current	Non-Current

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
Amounts Due To Parent, Subsidiaries and Affiliates				
0299999. Payables not individually listed		853,412	853,412	
0399999. Total gross payables		853,412	853,412	0

EXHIBIT 7 - PART 1 - SUMMARY OF TRANSACTIONS WITH PROVIDERS

Payment Method	1 Direct Medical Expense Payment	2 Column 1 as a % of Total Payment	3 Total Members Covered	4 Column 3 as a % of Total Members	5 Column 1 Expenses Paid to Affiliated Providers	6 Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups	6,077,782	1.2			5,603,562	474,220
2. Intermediaries	1,667,810	0.3			1,667,810	
3. All other providers	0	0.0				
4. Total capitation payments	7,745,592	1.5	0		7,271,372	474,220
Other Payments:						
5. Fee-for-service	0	0.0	XXX	XXX		
6. Contractual fee payments	514,227,755	98.5	XXX	XXX		514,227,755
7. Bonus/withhold arrangements - fee-for-service	0	0.0	XXX	XXX		
8. Bonus/withhold arrangements - contractual fee payments	0	0.0	XXX	XXX		
9. Non-contingent salaries	0	0.0	XXX	XXX		
10. Aggregate cost arrangements	0	0.0	XXX	XXX		
11. All other payments	0	0.0	XXX	XXX		
12. Total other payments	514,227,755	98.5	XXX	XXX	0	514,227,755
13. Total (Line 4 plus Line 12)	521,973,347	100.0	XXX	XXX	7,271,372	514,701,975

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1 NAIC Code	2 Name of Intermediary	3 Capitation Paid	4 Average Monthly Capitation	5 Intermediary's Total Adjusted Capital	6 Intermediary's Authorized Control Level RBC

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

Description	1 Cost	2 Improvements	3 Accumulated Depreciation	4 Book Value Less Encumbrances	5 Assets Not Admitted	6 Net Admitted Assets
1. Administrative furniture and equipment	9,306,371		7,213,070	2,093,301	2,093,301	0
2. Medical furniture, equipment and fixtures						0
3. Pharmaceuticals and surgical supplies						0
4. Durable medical equipment						0
5. Other property and equipment						0
6. Total	9,306,371	0	7,213,070	2,093,301	2,093,301	0

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 1 - Summary of Significant Accounting Policies

Organization

First Medical Health Plan, Inc. is a corporation organized in 1977 under the laws of the Commonwealth of Puerto Rico. The corporation is authorized to provide, with profit motive, services related with health care services in the Commonwealth of Puerto Rico. The Company is subject to the regulations of the Commissioner of Insurance of the Commonwealth of Puerto Rico. Hospitalization and health benefits are provided to subscribers through contracts with hospitals, physicians, dentists, laboratories, and other organizations. A substantial portion of the Company's business activity is with government employees which are contracted annually.

In conformity with the Insurance Code of the Commonwealth of Puerto Rico, the corporation is required to pledge with the Insurance Commissioner guarantees, the purpose of which is to protect the subscribers of the plan and the health care providers of insolvency by the corporation.

Basis of Presentation

The accompanying financial statements and supporting schedules have been completed in accordance with the NAIC Accounting Practices and Procedures Manual and the accounting practices prescribed by the Office of the Insurance Commissioner of Puerto Rico, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The Company has adopted the National Association of Insurance Commissioners' statutory accounting practices (NAIC SAP), as the basis of its statutory accounting practices, as long as they do not contradict the provisions of the Puerto Rico Insurance Code or 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 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. The Commissioner of Insurance has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. However, differences adopted by the Commissioner of Insurance do not have a significant effect on the net income and statutory capital and surplus of the Company.

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 1 - Summary of Significant Accounting Policies (continued)

Use of Estimates

Management of the Company has made a number of estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these statutory financial statements in conformity with the accounting practices prescribed or permitted by the Commissioner of Insurance of the Commonwealth of Puerto Rico. Actual results could differ from those estimates.

Claims payable include estimated amounts to be paid to providers based on past experience and statistical data. The estimates of future medical claims incurred but not reported and other expense payments are developed using actuarial methods and assumptions based upon claims receipt patterns, payment patterns, medical costs inflation, historical developments and other relevant factors. The above liabilities are necessarily 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 period determined.

Cash Equivalents

Holding of highly liquid investments with original maturities of three months or less and investments in money market funds are considered to be cash equivalents by the Company.

Fair value of financial instruments

For certain of the Company's financial instruments, including cash, certificates of deposits, accounts receivable, accounts payable and accrued liabilities, the carrying amounts represent a reasonable estimate of their fair value due to their short maturities.

The estimated fair value information for financial instruments in the accompanying statutory financial statements were determined as follows:

- Cash and Short-Term Investments – The carrying amount approximates estimated fair value because of the short-term nature of those instruments.

- Investment in Securities – The estimated fair value of investment in securities is based on quoted market prices for those or similar investments.

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 1 - Summary of Significant Accounting Policies (continued)

Nonadmitted Assets

Certain assets designated as "nonadmitted assets" have been excluded from the admitted assets by a charge to surplus.

Property and Equipment

The fixed assets are recorded at cost. Depreciation has been provided over the estimated useful life of the assets on a straight-line basis as follows:

Building	20 years
Office Equipment	5 years
Furniture and Fixtures	10 years

Premiums Revenue

Premium revenues are derived mainly from the Central Government Municipalities and Government agencies, which comprises approximately 65% of total revenues. Membership contracts are on a yearly basis subject to cancellation by the employer group or First Medical Health Plan, Inc., upon thirty days written notice. Premiums are due monthly and are recognized as revenue during the period in which First Medical Health Plan, Inc. is obligated to provide services to members, and are net of estimated uncollectible amounts.

Premiums for the Medicare Advantage (MA) business are based on a bid contract with the Centers for Medicare and Medicaid Services (CMS) and collected in advance of the coverage period. MA contracts provide for a risk factor to adjust premiums paid for members that represent a higher or lower risk to the Company. Retroactive rate adjustments are made periodically based on the aggregate health status and risk scores of the Company's MA membership. These risk adjustments are evaluated quarterly based on actuarial estimates. Actual results could differ from these estimates. As additional information becomes available, the recorded estimate are revised and reflected in operating results.

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 1 - Summary of Significant Accounting Policies (continued)

Health Care Service Cost Recognition

Health care costs include claims payments and other costs incurred to provide health insurance costs to its members, as well as estimates of future payments for medical costs provided prior to the balance sheet date. The estimate of future medical claims and other medical expense payments are made on methods and assumptions based on claims payment submission patterns, medical cost inflation, historical and future developments such as new diseases development, coverage changes, terminal illness cases and other relevant factors.

The company contracts with various health care providers for the provision of certain medical care services to its members. It compensates these providers on a fee for service basis.

The cost of other health care services provided or contracted for is accrued in the period in which it is provided to a member based in part on estimates, including an accrual for medical services provided but not reported to the company.

Concentration of Credit Risk

A substantial majority of the Company's business activity is with insureds located throughout Puerto Rico, and as such, the Company is subject to the risks associated with the Puerto Rico economy.

Investments

Debt and equity securities are valued in accordance with rules promulgated by the NAIC. Debt securities that are designated highest-quality and high-quality (NAIC designation 1 and 2) are reported at amortized cost, with all other debt securities reported at the lower of amortized cost or fair market value. Debt securities eligible for amortization under such rules are stated net of unamortized premiums or discounts. As of December 31, 2014 there are no debt securities reported at fair value on the Statements of Admitted Assets, Liabilities, and Capital and Surplus (classified as Level 2 of the fair value hierarchy under ASC 820 Fair Value Measurements).

Advertising

The company expenses advertising production costs as they are incurred and advertising communication costs the first time the advertising takes place. Total advertising expense for the years ended December 31, 2014 and 2013 amounted to $2,296,942 and $2,938,002, respectively.

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 1 - Summary of Significant Accounting Policies (continued)

Income taxes

The Company accounts for its income taxes in accordance with the provisions of NAIC SSAP No 10R, *Accounting for Income Taxes*.

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.

General

Certain comparative figures have been reclassified to conform to current year presentation.

Note 2 – Accounting Changes and Corrections of Errors – Not Applicable

Note 3 – Business Combinations and Goodwill – Not Applicable

Note 4 – Discontinued Operations

During 2014 the Company sold its Medicare Advantage interest to MMM in exchange of common stock of the purchaser's related entity. Consequently, all the subscribers' contracts with CMS were transferred to MMM effective on October 1, 2014. The common stocks were valued at $17.8 million.

The following information summarizes results of discontinued operations (000'):

	2014	2013
Total revenue	$129,650	$177,042
Total costs and expenses	146,670	185,124
Earnings from discontinued operations	(17,020)	(8,081)
Gain on disposal of discontinued Operations	17,822	
Income taxes	2,139	
Net earnings from discontinued operations	($ 1,337)	($ 8,081)

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 5 – Investments

The Company invests in short term bonds which are carried until maturity. The company had a carrying value of $6,493,123 and $18,208,982 for the years ended December 31, 2014 and 2013, respectively.

The Company made an investment in an unaffiliated company as part of the transaction of disposal of its Medicare Advantage business segment. The resulting investment was $17.8 million which is recorded at carrying cost. It was not practical to determine the fair value of these financial instruments as there is no market value available for this kind of instrument nor an audited financial statement at the time of issuance of these financial statements. This is considered a Level 3 admitted asset.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies – Not Applicable

Note 7 – Investment Income

Net investment income earned of $587,502 and $576,255 for the years ended December 31, 2013 and 2012, respectively, consisted of Bonds from the Commonwealth of Puerto Rico.

Note 8 – Derivative Instruments – Not Applicable

Note 9 – Income Taxes

The Company is subject to Puerto Rico income tax laws regarding its income before taxes. The Company utilizes the direct write off method for tax purposes and the reserve method for book purposes regarding to its accounts receivable. In addition, the Company has recognized income tax benefits for book purposes. Significant reconciling items exist between its tax and book taxable income mainly for these reasons. At December 31, 2014 and 2013, the Company had a deferred tax asset in the amount of $-0- and $22,518, respectively.

The Company prepaid its capital gain on the sale of a segment of business at 12%. The remainder income was taxed at ordinary rates.

First Medical has net operating loss carryforward available to offset future business income as follows:

Arising In	Expiring In	Amount
2008	2020	$6,951,259

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties

The Company accounts transactions with related parties in accordance with SSAP No. 25, Accounting for and Disclosures about Transactions with Affiliates and Other Related Parties. In accordance with the provisions of SSAP No. 25, the financial statements shall disclose all material related party transactions. Transactions between related parties must be in the form of a written agreement and the agreement must provide for a timely settlement of amounts owed with a specific due date.

The majority of the stockholders of the company are also the stockholders of International Medical Card (IMC). IMC is engaged in processing claims, payments and contracting health care providers. To cover administrative services, the Company made payments to IMC in the total amounts of $5,765,707.20 and $6,088,549 during 2014 and 2013, respectively.

First Medical Health Plan of Florida (FMFL) has contracted with FMHP for various administrative and consulting services. In exchange for FMHP services, FMFL pays a fixed overhead administration fee as defined in the agreement. The administrative fee was waived by FMHP for the years ending December 31, 2014 and 2013.

Three A Engineering and Construction, Inc. provide maintenance and improvement services to First Medical facilities. The total amount paid for 2014 and 2013 was $931,425 and $1,296,418, respectively. The amount owed to Three A for those services amounted to $144,957 and $278,705 at December 31, 2014 and December 31, 2013, respectively.

There are certain health facilities owned by certain same stockholders of First Medical Health Plan, Inc. and International Medical Card which provide medical services to the group. These are paid by International Medical Card. In addition, there are other services paid directly by the Company. Following is a summary of transactions with affiliates.

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties (continued)

Name of Parent Subsidiaries or Affiliates	Concept	Account Payable at 12/31/2014	Total Amount Paid at 12/31/2014
Hospital Dr. Susoni, Incorporado	Medical Claims	$ 369,849	$ 5,751,830
Dr. Susoni Community Health Services Corp.	Medical Claims	$ 294,228	$ 5,966,724
Metro Holding, Inc.	Medical Claims	$ 1,975,343	$ 26,342,745
MetroHealth Central Corporation	Medical Claims	$ 67,718	$ 1,454,964
Metro Health, Inc.	Medical Claims	$ 808,562	$ 8,741,902
San Francisco Health System, Inc.	Medical Claims	$ 420,114	$ 5,216,493
Southwest Health Corporation	Medical Claims	$ 399,451	$ 245,982
Yauco Health Care Corporation	Medical Claims	$ 522,100	$ 4,569,279
Metro Ponce, Inc.	Medical Claims	$ 658,478	$ 9,121,895
Clinica Yaguez, Inc.	Medical Claims	$ 687,336	$ 7,312,118
EJA Property Group, Inc.	Facilities Rent	$ -	$ 1,237,716
A.M.M.V.R. Group, Inc.	Medical Claims	$ 3,785	$ 34,544
Integrate Community Health System, Inc.	Medical Claims	$ 1,262,705	$ 13,150,582
Metrohealth Radiation Oncology Group, Inc.	Medical Claims	$ 1,118,123	$ 1,339,883
Hyperbaric Healing Institute	Medical Claims		$ 40,089
Pure Med, Corp.	OTC Medicine		$ 262,331
Optimind, Inc.	Mental Health Services	$ 337	$ 900,000
Metrohealth Extended Care	Rent	$ 33,862	$ 138,061
Metro Pavia Health Care Center, Inc.	Medical Claims	$ 1,077,102	$ 12,495,099
First Health Call, Inc.	Telephone Consultations	$ 28,254	$ 537,587

Note 11 – Debt – Not Applicable

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

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

The Company has a retirement plan covering all of its eligible employees. Under the plan, the Company may contribute to the plan an amount designated by the Board of Directors to the extent permissible under the Commonwealth of Puerto Rico Internal Revenue Code up to 6% of a maximum $10,000 annually for each qualified employee.

The Plan is a defined contribution plan covering all full-time employees of the Company who have one year of service and are age eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act (ERISA). Contributions made for the years ended December 31, 2014 and 2013 were $206,822 and $186,035, respectively. The Company had its retirement plan together with two affiliates. At December 31, 2014 and 2013 the fair value of the plan assets was $5,239,374 and $4,716,100, respectively.

Note 13 – Capital and Surplus, Shareholders' Dividends Restrictions and Quasi-Reorganizations

At December 31, 2014 and 2013, the company had 2,500 common shares authorized of which 1,875 were outstanding. The stocks had a par value of $1 per share. In addition, the Company had additional paid in capital in the amount of $460,000 which was increased by $2,500,000 during the quarter ended on June 30, 2008 for a total of $2,960,000.

On June 15, 2008 the company issued surplus notes in exchange for cash to Eduardo Artau Gomez in the amount of $9,858,725. In a subsequent determination by the Office of the

Insurance Commissioner, the amount of $2,500,000 was determined to be considered as Paid in Capital and the remainder $7,358,725 to constitute surplus notes. These notes will earn interest at a rate of 3.75% annually but are subject to certain restrictions imposed by the Office of the Insurance Commissioner.

During 2009 Eduardo Artau Gomez made additional cash contributions in the amount of $13,380,135 in surplus notes earning interest at a rate of 3.75% annually but are subject to restrictions imposed by the Office of the Insurance Commissioner.

First Medical Health Plan, Inc.
Notes to Financial Statements
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Note 13 – Capital and Surplus, Shareholders' Dividends Restrictions and Quasi-Reorganizations (continued)

The following summarizes the surplus notes issued by the Company:

Date Issued	Interest Rate	Par Value (Face Amount of Note	Carrying Value of Note	Interest and/or Principal Paid Current Year	Total Interest and/or Principal Paid	Unapproved Interest and/or Principal	Date of Maturity
5-21-2008	3.75%	$ 7,385,725	$ 7,385,725	-0-	-0-	-0-	Indefinite
7-28-2009	3.75%	$13,380,135	$13,380,135	-0-	-0-	-0-	Indefinite
Total		$20,765,860	$20,765,860				

The amount of capital and surplus was $35,318,606 at December 31, 2014 and $33,032,137 at December 31, 2013.

Note 14 – Liabilities, Contingencies and Assessments

The Company is involved in various legal proceedings and complaints incidental to the normal course of business. Legal counsel and management are of the opinion that none of these contingencies will have a material adverse effect on the company's financial position or results of operations. The Company has no asset that it considers to be impaired.

On January 1, 2014, the Company was subject to an annual fee under section 9010 of the Affordable Care Act (ACA). This annual fee will be allocated to individual health insurers based on the ratio of the amount of the entity's net premiums written during the preceding calendar year to the amount of health insurance for any U.S. health risk that is written during the preceding calendar year. A health insurance entity's portion of the annual fee becomes payable once the entity provides health insurance for any U.S. health risk for each calendar year beginning on or after January 1, 2014. As of December 31, 2013 and 2014, the Company had written health insurance subject to the ACA assessment. The Company paid $8,917,128 in ACA fees during 2014, and estimates their portion of the annual health insurance industry fee to be payable on September 30, 2015 to be $8,863,800.

First Medical Health Plan, Inc.
Notes to Financial Statements
December 31, 2014 and 2013

Note 15 – Leases

The Company leases its administrative and regional offices under cancelable operating leases expiring on 2016. The rent includes a base monthly rate plus an additional rent covering parking spaces. The future minimum lease payments required under the lease are as follows:

2015	$ 1,093,766
2016	$ 374,670

Facilities rent expense for the years ended December 31, 2014 and 2013 amounted to $1,931,602 and $1,896,100, respectively.

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations – 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/Third Party Administrators – Not Applicable

Note 20 – Fair Value Measurement

The Company uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures of investments in debt and equity securities that are classified as available-for-sale and derivatives financial instruments on a recurring basis.

The Fair Value Measurements Topic of the FASB Accounting Standards Codification defines fair value, establishes a consistent framework for measuring fair value and expands disclosure requirements for fair value measurements. The disclosures required under this Topic have been included in this note.

Fair Value Hierarchy

The Fair Value Measurements Topic of the FASB Accounting Standards Codification 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).

First Medical Health Plan, Inc.
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December 31, 2014 and 2013

20 – Fair Value Measurement (continued)

The Note 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.

Level 3 inputs are unobservable inputs for the asset or liability.

Note 21 – Other Items – Not Applicable

Note 22 – Subsequent Events

The Company has a substantial portion of their investments in Puerto Rico Government Bonds. In 2014 and 2015, the Puerto Rico bonds have been degraded by investment community. Notwithstanding, the PR Government has been able to issue debt to refinance part of its debt and to provide for additional operating funds. On February 2015 the Government legislated a new tax reform in search of additional funds to cover the government operations and to start amortizing the bond debt in June 2015.

It is uncertain how this legislation will ultimately impact the government finances and its ability to operate and fulfill its obligations.

The Company was awarded the administration of two regions under the government health program for indigents better known as Reforma (PSG). This new business will bring additional revenue and substitute in some way the Medical Advantage ceded business.

Note 23 – Reinsurance – Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Note 25 – Change in Incurred Claims and Claims Adjustment Expenses – Not Applicable

Note 26 – Intercompany Pooling Arrangements – Not Applicable

Note 27 – Structured Settlements – Not Applicable

First Medical Health Plan, Inc.
Notes to Financial Statements
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Note 28 – Healthcare Receivables

A - Pharmaceutical Rebate Receivable

Pharmaceutical rebates arrangements are administered by the Company's Pharmacy Benefit Manager (PBM). The PBM contracts directly with the pharmaceutical companies the terms and conditions applicable for rebatable drugs. Billings of rebates is then performed by the PBM on a quarterly basis. Once collected from the pharmaceutical companies the PBM remits to the Company the Company's share of rebates received. An estimate of quarterly billable rebates is recorded as a reduction of claims expenses in the accompanying statement of earnings. Subsequent adjustments to such estimates are recorded in the period they become known by the Company.

The following table sets forth the estimated rebates recorded for each quarter, the actual rebates as confirmed by the PBM in their most recent Rebate Confirmation schedule and the allocation of such rebate amount to the respective aging collections category, based in the date they were originally billed.

Note 28 – Healthcare Receivables (continued)

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Invoiced/ Confirmed	Actual Rebates Collected Within 90 Days of Invoicing / Confirmation	Actual Rebates Collected Within 91 to 180 Days of Invoicing / Confirmation	Rebates Collected More than 180 Days After Invoicing / Confirmation	Uncollected Rebates as of December 31, 2014	Admitted	Non-Admitted
12/31/2014	$ 1,161,915	$ 1,161,915	$ -	$ -	$ -	$ 1,161,915	$ 1,161,915	$ -
9/30/2014	1,755,115	1,755,116	-	-	-	$ 1,755,116	1,755,116	-
6/30/2014	1,675,984	1,675,985	-	-	-	$ 1,675,985	1,675,985	-
3/31/2014	1,935,984	1,935,984	-	-	1,732,874	203,110	203,110	-
12/31/2013	1,855,958	1,855,958				24,340	24,340	
9/30/2013	1,830,107	1,830,107						
6/30/2013	1,785,479	1,785,479				4,487	4,487	
3/31/2013	1,588,190	1,588,190				-		
	$ 13,588,732	$ 13,588,734	$ -	$ -	$ 1,732,874	$ 4,824,952	$ 4,824,953	$ -

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 [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A and 2.

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 [X]

1.3 State regulating? Yes

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012

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). 10/11/2013

3.4 By what department or departments?
Office of the Insurance Commissioner of PR

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 [X] No [ ] N/A [ ]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [ ] No [X]
4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [ ] No [X]
4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

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 Co. Code	3 State of Domicile

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

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

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Centeno Figueroa & Co. Maramar Plaza Suite 860 Guaynabo, PR 00968

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 17A 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:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

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 answer 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?
Mareb Del Rosario 1F Cond. Hato Rey Plaza, San Juan, PR 00918-4101

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?
N/A

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

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

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

c. Compliance with applicable governmental laws, rules and regulations;

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

e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ ]

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

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [ ]

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

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

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No [ ]

PART 1 - COMMON INTERROGATORIES - 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 .....

21.22 Borrowed from others .....

21.23 Leased from others .....

21.24 Other .....

PART 1 - COMMON INTERROGATORIES - FINANCIAL

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 .....

22.22 Amount paid as expenses .....

22.23 Other amounts paid .....

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount. $.....0

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.01 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 24.03)? Yes [ ] No [X]

24.02 If no, give full and complete information relating thereto.

24.03 For security 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).

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] N/A [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. .....

24.06 If answer to 24.04 is no, report amount of collateral for other programs. .....

24.07 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]

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

24.09 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]

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .....

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .....

24.103 Total payable for securities lending reported on the liability page. .....

25.1 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 24.03) Yes [ ] No [X]

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

25.21 Subject to repurchase agreements .....

25.22 Subject to reverse repurchase agreements .....

25.23 Subject to dollar repurchase agreements .....

25.24 Subject to reverse dollar repurchase agreements .....

25.25 Placed under option agreements .....

25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock .....

25.27 FHLB Capital Stock .....

25.28 On deposit with states .....

25.29 On deposit with other regulatory bodies .....

25.30 Pledged as collateral - excluding collateral pledged to an FHLB .....

25.31 Pledged as collateral to FHLB - including assets backing funding agreements .....

25.32 Other .....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

27.1 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]

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

28. 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 [ ] No [ ]

28.01 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

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ ]

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

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

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address

29.1 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 [ ]

PART 1 - COMMON INTERROGATORIES - INVESTMENT

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999. TOTAL		0

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

1 Name of Mutual Fund (from the above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	4 Date of Valuation

30. 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	6,499,071	6,361,592	(137,479)
30.2 Preferred stocks			0
30.3 Totals	6,499,071	6,361,592	(137,479)

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

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

31.2 If the answer to 31.1 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 [ ] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [ ] No [ ]

32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

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

33.2 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
	0

34.1 Amount of payments for legal expenses, if any? $282,767

34.2 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
Cancio Covas & Santiago, LLP	166,120

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

35.2 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
	0

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? .....

1.31 Reason for excluding

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

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

1.6 Individual policies:

Most current three years:

1.61 Total premium earned .....

1.62 Total incurred claims .....

1.63 Number of covered lives .....

All years prior to most current three years:

1.64 Total premium earned .....

1.65 Total incurred claims .....

1.66 Number of covered lives .....

1.7 Group policies:

Most current three years:

1.71 Total premium earned .....

1.72 Total incurred claims .....

1.73 Number of covered lives .....

All years prior to most current three years:

1.74 Total premium earned .....

1.75 Total incurred claims .....

1.76 Number of covered lives .....

2. Health test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	586,186,043	643,363,635
2.2 Premium Denominator	586,186,043	643,363,635
2.3 Premium Ratio (2.1/2.2)	100.0	100.0
2.4 Reserve Numerator	64,792,108	76,036,904
2.5 Reserve Denominator	64,792,108	76,036,904
2.6 Reserve Ratio (2.4/2.5)	100.0	100.0

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, and if the earnings of the reporting entity permits? Yes [ ] No [X]

3.2 If yes, give particulars:

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

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

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

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 and 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 0

8.2 Number of providers at end of reporting year 0

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 .....

10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus arrangements in its provider contracts? Yes [ ] No [X]

10.2 If yes:

10.21 Maximum amount payable bonuses .....

10.22 Amount actually paid for year bonuses .....

10.23 Maximum amount payable withholds .....

10.24 Amount actually paid for year withholds .....

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

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 Minimum Net Worth Requirements? Yes [ ] No [X]

11.3. If yes, show the name of the state requiring such net worth. _____

11.4. If yes, show the amount required. .....

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

11.6. If the amount is calculated, show the calculation:

_____

_____

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 account? 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 the funds administered as of the reporting date. .....

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

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

1	2	3	4	Assets Supporting Reserve Credit		
				5	6	7
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	Letters of Credit	Trust Agreements	Other

15. Provide the following for Individual Ordinary Life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

15.1 Direct written premium..... $.....0

15.2 Total incured 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 guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

FIVE-YEAR HISTORICAL DATA

	1 2014	2 2013	3 2012	4 2011	5 2010
Balance Sheet Items (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	123,603,144	122,715,883	129,635,385	104,661,376	109,330,817
2. Total liabilities (Page 3, Line 24)	88,284,538	89,683,746	105,887,285	89,871,365	99,061,588
3. Statutory surplus					
4. Total capital and surplus (Page 3, Line 33)	35,318,606	33,032,137	23,748,100	14,790,011	10,269,229
Income Statement Items (Page 4)					
5. Total revenues (Line 8)	586,186,043	643,363,635	614,656,900	585,703,965	562,744,517
6. Total medical and hospital expenses (Line 18)	521,973,346	564,462,565	546,676,885	525,455,215	505,984,761
7. Claims adjustment expenses (Line 20)					
8. Total administrative expenses (Line 21)	77,586,126	69,841,236	60,796,144	58,346,821	53,170,301
9. Net underwriting gain (loss) (Line 24)	(13,373,429)	9,059,834	7,183,871	1,901,929	3,589,455
10. Net investment gain (loss) (Line 27)	587,502	576,256			
11. Total other income (Lines 28 plus 29)	18,165,827	408,007	817,417	306,609	291,334
12. Net income or (loss) (Line 32)	2,721,914	7,245,816	6,450,929	1,736,329	2,204,415
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(12,155,214)	(3,097,922)	21,729,350	11,685,257	5,314,732
Risk-Based Capital Analysis					
14. Total adjusted capital	35,318,606	33,032,137	23,748,100	14,790,011	10,269,229
15. Authorized control level risk-based capital	20,515,480	21,929,701	21,280,213	20,670,826	19,905,901
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	309,228	331,836	344,467	329,754	329,955
17. Total member months (Column 6, Line 7)	4,130,623	4,030,953	4,114,079	3,622,404	4,004,255
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 (Line 18 plus Line 19)	89.0	87.7	88.9	89.7	89.9
20. Cost containment expenses					
21. Other claims adjustment expenses					
22. Total underwriting deductions (Line 23)	102.3	98.6	98.8	99.7	99.4
23. Total underwriting gain (loss) (Line 24)	(2.3)	1.4	1.2	0.3	0.6
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13 Col. 5)	76,036,904	95,543,964	81,114,504	91,445,933	89,113,828
25. Estimated liability of unpaid claims - [prior year (Line 13, Col. 6)]	76,036,904	95,543,964	81,136,549	91,444,766	89,680,504
Investments in Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
27. Affiliated preferred stocks (Sch D. Summary, Line 18, Col. 1)					
28. Affiliated common stocks (Sch D. Summary, Line 24, Col. 1)					
29. Affiliated short-term investments (subtotal included in Sch. DA, Verification, Column 5, Line 10)					
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:

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION.....First Medical Health Plan, Inc. 2. Guaynabo, PR

BUSINESS IN THE STATE OF PUERTO RICO DURING THE YEAR (Location)

NAIC Group Code.....0000

NAIC Company Code.....95722

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior year	331,836	110,088	192,601					29,147		
2. First quarter	325,262	112,228	185,652					27,382		
3. Second quarter	324,084	112,693	184,630					26,761		
4. Third quarter	315,691	107,724	180,841					27,126		
5. Current year	309,228	103,955	178,584					26,689		
6. Current year member months	4,130,623	1,317,825	2,489,091					323,707		
Total Member Ambulatory Encounters for Year:										
7. Physician	1,666,279	457,545	920,742					287,992		
8. Non-physician	916	423	480					13		
9. Totals	1,667,195	457,968	921,222	0	0	0	0	288,005	0	0
10. Hospital patient days incurred	119,496	30,925	60,314					28,257		
11. Number of inpatient admissions	24,080	6,966	11,965					5,149		
12. Health premiums written (b)	612,108,382	118,321,993	340,454,826					153,331,563		
13. Life premiums direct	0									
14. Property/casualty premiums written	0									
15. Health premiums earned	0									
16. Property/casualty premiums earned	0									
17. Amount paid for provision of health care services	521,973,346	834,170	392,350,518					128,788,658		
18. Amount incurred for provision of health care services	521,973,346	834,170	392,350,518					128,788,658		

(a) For health business: number of persons insured under PPO managed care products.....0 and number of persons insured under indemnity only products.....0.

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $.....0

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Premiums	8 Unearned Premiums	9 Reserve Liability Other Than for Unearned Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	Outstanding Surplus Relief		13	14
									Reserve Credit Taken Other Than for Unearned Premiums	11	12		Funds Withheld Under Coinsurance
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type	Type of Business Ceded	Premiums	Unearned Premiums (estimated)		Current Year	Prior Year	Modified Coinsurance Reserve	

SCHEDULE S - PART 4

Reinsurance Ceded To Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols. 5 + 6 + 7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9 + 11 + 12 + 13 + 14 But Not in Excess of Col. 8

SCHEDULE S - PART 5

Provision for Reinsurance Ceded to Certified Reinsurers as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Collateral							23	24	25	26
															16	17	18	19	20	21	22				
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Certified Reinsurer Rating (1 thru 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% - 100%)	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total Recoverable Reserve Credit Taken (Cols. 9 + 10 + 11)	Miscellaneous Balances (Credit)	Net Obligation Subject to Collateral (Col. 12 - 13)	Dollar Amount of Collateral Required for Full Credit (Col. 14 x Col. 8)	Multiple Beneficiary Trust	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Total Collateral Provided (Cols. 16 + 17 + 19 + 20 + 21)	Percent of Collateral Provided for Net Obligation Subject to Collateral (Col. 22 / Col. 14)	Percent Credit Allowed on Net Obligation Subject to Collateral (Col. 23 / Col. 8, not to Exceed 100%)	Amount of Credit Allowed for Net Obligation Subject to Collateral (Col. 14 x Col. 24)	Liability for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 14 - Col. 25)

SCHEDULE S - PART 6

Five-Year Exhibit of Reinsurance Ceded Business
(000 Omitted)

	1 2014	2 2013	3 2012	4 2011	5 2010
A. OPERATIONS ITEMS					
1. Premiums					
2. Title XVIII - Medicare					
3. Title XIX - Medicaid					
4. Commissions and reinsurance expense allowance					
5. Total hospital and medical expenses					
B. BALANCE SHEET ITEMS					
6. Premiums receivable					
7. Claims payable					
8. Reinsurance recoverable on paid losses					
9. Experience rating refunds due or unpaid					
10. Commissions and reinsurance expense allowances due					
11. Unauthorized reinsurance offset					
12. Offset for reinsurance with certified reinsurers				XXX	XXX
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
13. Funds deposited by and withheld from (F)					
14. Letters of credit (L)					
15. Trust agreements (T)					
16. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Multiple beneficiary trust				XXX	XXX
18. Funds deposited by and withheld from (F)				XXX	XXX
19. Letters of credit (L)				XXX	XXX
20. Trust agreements (T)				XXX	XXX
21. Other (O)				XXX	XXX

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

		1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 12)	62,368,699		62,368,699
2.	Accident and health premiums due and unpaid (Line 15)	50,571,834		50,571,834
3.	Amounts recoverable from reinsurers (Line 16.1)			0
4.	Net credit for ceded reinsurance	XXX		0
5.	All other admitted assets (balance)	10,662,611		10,662,611
6.	Totals assets (Line 28)	123,603,144	0	123,603,144
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7.	Claims unpaid (Line 1)	64,792,108		64,792,108
8.	Accrued medical incentive pool and bonus payments (Line 2)			0
9.	Premiums received in advance (Line 8)			0
10.	Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19, first inset amount plus second inset amount)			0
11.	Reinsurance in unauthorized companies (Line 20 minus inset amount)			0
12.	Reinsurance with certified reinsurers (Line 20 inset amount)			0
13.	Funds held under reinsurance treaties with certified reinsurers (Line 19 third inset amount)			0
14.	All other liabilities (balance)	23,492,430		23,492,430
15.	Total liabilities (Line 24)	88,284,538	0	88,284,538
16.	Total capital and surplus (Line 33)	35,318,606	XXX	35,318,606
17.	Total liabilities, capital and surplus (Line 34)	123,603,144	0	123,603,144
	NET CREDIT FOR CEDED REINSURANCE			
18.	Claims unpaid	0		
19.	Accrued medical incentive pool	0		
20.	Premiums received in advance	0		
21.	Reinsurance recoverable on paid losses	0		
22.	Other ceded reinsurance recoverables	0		
23.	Total ceded reinsurance recoverables	0		
24.	Premiums receivable	0		
25.	Funds held under reinsurance treaties with authorized and unauthorized reinsurers	0		
26.	Unauthorized reinsurance	0		
27.	Reinsurance with certified reinsurers	0		
28.	Funds held under reinsurance treaties with certified reinsurers	0		
29.	Other ceded reinsurance payables/offsets	0		
30.	Total ceded reinsurance payables/offsets	0		
31.	Total net credit for ceded reinsurance	0		

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

	1	Direct Business Only							
		2	3	4	5	6	7	8	9
State, Etc.	Active Status	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	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	456,535,803	129,650,240					586,186,043	
55. U.S. Virgin Islands VI	N							0	
56. Northern Mariana Islands MP	N							0	
57. Canada CAN	N							0	
58. Aggregate Other alien OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	456,535,803	129,650,240	0	0	0	0	586,186,043	0
60. Reporting entity contributions for Employee Benefit Plans	XXX							0	
61. Total (Direct Business)	(a) 1	456,535,803	129,650,240	0	0	0	0	586,186,043	0

DETAILS OF WRITE-INS

58001.							0	
58002.							0	
58003.							0	
58998. Summary of remaining write-ins for line 58	0	0	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 + 58998)	0	0	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

Explanation of basis of allocation by states, premiums by state, etc.

(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE T - PART 2

INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		Direct Business Only					
	States, Etc.	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1.	Alabama AL						0
2.	Alaska AK						0
3.	Arizona AZ						0
4.	Arkansas AR						0
5.	California CA						0
6.	Colorado CO						0
7.	Connecticut CT						0
8.	Delaware DE						0
9.	District of Columbia DC						0
10.	Florida FL						0
11.	Georgia GA						0
12.	Hawaii HI						0
13.	Idaho ID						0
14.	Illinois IL						0
15.	Indiana IN						0
16.	Iowa IA						0
17.	Kansas KS						0
18.	Kentucky KY						0
19.	Louisiana LA						0
20.	Maine ME						0
21.	Maryland MD						0
22.	Massachusetts MA						0
23.	Michigan MI						0
24.	Minnesota MN						0
25.	Mississippi MS						0
26.	Missouri MO						0
27.	Montana MT						0
28.	Nebraska NE						0
29.	Nevada NV						0
30.	New Hampshire NH						0
31.	New Jersey NJ						0
32.	New Mexico NM						0
33.	New York NY						0
34.	North Carolina NC						0
35.	North Dakota ND						0
36.	Ohio OH						0
37.	Oklahoma OK						0
38.	Oregon OR						0
39.	Pennsylvania PA						0
40.	Rhode Island RI						0
41.	South Carolina SC						0
42.	South Dakota SD						0
43.	Tennessee TN						0
44.	Texas TX						0
45.	Utah UT						0
46.	Vermont VT						0
47.	Virginia VA						0
48.	Washington WA						0
49.	West Virginia WV						0
50.	Wisconsin WI						0
51.	Wyoming WY						0
52.	American Samoa AS						0
53.	Guam GU						0
54.	Puerto Rico PR						0
55.	US Virgin Islands VI						0
56.	Northern Mariana Islands MP						0
57.	Canada CAN						0
58.	Aggregate Other Alien OTH						0
59.	Totals	0	0	0	0	0	0

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

PART 1 – ORGANIZATIONAL CHART

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
0000			66-0178801				Hospital Dr. Susoni, Incorporado	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	63.000	Eduardo Artau Gómez	
0000			66-0520807				Dr. Susoni Community Healht Services Corp	PR	NIA	Hospital Dr. Susoni, Incorporado	BOARD	63.000	Eduardo Artau Gómez	
0000			66-0677703				Metro Holding, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0677702				Metro Hato Rey, Inc.	PR	NIA	Metro Holding, Inc.	BOARD	100.000	Eduardo Artau Gómez	
0000			66-0677706				Metro Santurce, Inc.	PR	NIA	Metro Holding, Inc.	BOARD	100.000	Eduardo Artau Gómez	
0000			66-0714531				Metro Mayaguez, Inc.	PR	NIA	Metro Holding, Inc.	BOARD	100.000	Eduardo Artau Gómez	
0000			66-0667164				MetroHealth Central Corporation	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0551899				Metro Health, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0673963				San Francisco Health System, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0558678				Soutwest Health Corporation	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0616947				Yauco Health Care Coporation	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0714531				Metro Ponce, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0688991				Metro Miami Health Systems, LLC	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			20-5747296				Metropolitan Health Community Services Corporation	FL	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0558905				Clinica Yaguez, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0578061				A.M.M.V.R. Group, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	70.000	Eduardo Artau Gómez	
0000		12985	20-8095357				First Medical Health Plan of Florida, Inc.	FL	IA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0536996				Integrate Community Health System, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			60-0599193				EJA Property Group, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0473937				International Medical Card, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
0000			66-0795404				Metro Pavia Health Care Center, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
			66-0680599				Three A Engineering & Construction, Inc,	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	34.000	Eduardo Artau Gómez	
			66-0647511				First Health Call	PR	NIA	Eduardo Artau Gómez	OWNERSHIP	100.000	Eduardo Artau Gómez	
			66-0618423				Pure Med, Corp.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP		Eduardo Artau Gómez	
			66-0727766				Optimind	PR	NIA	Eduardo Artau Gómez	OWNERSHIP		Eduardo Artau Gómez	
			66-0557601				Metrohealth Extended Care	PR	NIA	Eduardo Artau Gómez	OWNERSHIP		Eduardo Artau Gómez	
			66-0567853				Metrohealth Radiation Oncology Group, Inc.	PR	NIA	Eduardo Artau Gómez	OWNERSHIP		Eduardo Artau Gómez	
			66-0656454				Hyperbaric Healing Institute	PR	NIA	Eduardo Artau Gómez	OWNERSHIP		Eduardo Artau Gómez	

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
Affiliated Transactions												
95722	66-0537624	First Medical Health Plan, Inc.					(114,119,732)				(114,119,732)	
	66-0473937	International Medical Card, Inc.					5,765,707				5,765,707	
	66-0680599	Three A Engineering & Construction, Inc,					931,425				931,425	
	60-0599193	EJA Property Group					1,237,716				1,237,716	
	66-0647511	First Health Call					537,587				537,587	
	66-0618423	Pure Med, Corp.					2,266,890				2,266,890	
	66-0727766	Optimind					900,076				900,076	
	66-0557601	Metrohealth Extended Care					138,061				138,061	
	66-0558678	Southwest Health Corporatiion					804,123				804,123	
	66-0178801	Hospital Dr. Susoni, Incorporado					5,751,830				5,751,830	
	66-0520807	Dr. Susoni Community Healht Services Corp.					5,966,724				5,966,724	
	66-0677703	Metro Holding, Inc.					26,342,745				26,342,745	
	66-0677702	Metro Hato Rey, Inc.									0	
	66-0677706	Metro Santurce, Inc.									0	
	66-0714531	Metro Mayaguez, Inc.									0	
	66-0667164	MetroHealth Central Corporation					1,454,964				1,454,964	
	66-0551899	Metro Health, Inc.					8,741,902				8,741,902	
	66-0673963	San Francisco Health System, Inc.					5,216,493				5,216,493	
	66-0616947	Yauco Health Care Coporation					4,569,279				4,569,279	
	66-0714531	Metro Ponce, Inc.					9,121,895				9,121,895	
	66-0688991	Metro Miami Health Systems, LLC									0	
	20-5747296	Metropolitan Health Community Services Corporation									0	
	66-0558905	Clinica Yaguez, Inc.					7,312,118				7,312,118	
	66-0578061	A.M.M.V.R. Group, Inc.					34,544				34,544	
12985	20-8095357	First Medical Health Plan of Florida, Inc.									0	
	66-0536996	Integrate Community Health System, Inc.					13,150,582				13,150,582	
	66-0795404	Metro Pavia Health Care Center, Inc.					12,495,099				12,495,099	
	66-0567853	Metrohealth Radiation Oncology Group, Inc.					1,339,883				1,339,883	
	66-0656454	Hyperbaric Healing Institute					40,089				40,089	
9999999.	Control Totals		0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	MARCH FILING	Responses
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will an actuarial opinion be filed by March 1?	YES
3.	Will the confidential Risk-Based Capital Report be filed with the NAIC by March 1?	YES
4.	Will the confidential Risk-Based Capital Report be filed with the state of domicile, if required, by March 1?	YES
	APRIL FILING	
5.	Will the Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
7.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	WAIVED
	JUNE FILING	
8.	Will an audited financial report be filed by June 1?	YES
9.	Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
	AUGUST FILING	
10.	Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	YES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	MARCH FILING	
11.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
12.	Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	NO
13.	Will the Supplemental Property/Casualty data due March 1 be filed with the state of domicile and the NAIC?	NO
14.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
15.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	NO
16.	Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	NO
17.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
18.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partners be filed electronically with the NAIC by March 1?	NO
19.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
20.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
	APRIL FILING	
21.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
22.	Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	NO
23.	Will the Supplemental Property/Casualty Insurance Expense Exhibit due April 1 be filed with any state that requires it, and, if so, the NAIC?	NO
24.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	YES
25.	Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
	AUGUST FILING	
26.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	NO

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

EXPLANATIONS:	BAR CODE:
1.	
2.	
3.	
4.	
5.	
6.	
7.	*95722201421000000*
8.	
9.	
10.	
11.	*95722201436000000*
12.	*95722201420500000*
13.	*95722201420700000*
14.	*95722201442000000*
15.	*95722201437100000*
16.	*95722201437000000*
17.	*95722201436500000*
18.	*95722201422400000*
19.	*95722201422500000*
20.	*95722201422600000*
21.	*95722201430600000*
22.	*95722201421100000*
23.	*95722201421300000*
24.	
25.	*95722201421700000*
26.	*95722201423900000*

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. Prepaid Expenses	748,910	748,910	0	
2597. Summary of remaining write-ins for Line 25	748,910	748,910	0	0

Additional Write-ins for Liabilities:

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. A/P MMM Holding	7,283,877		7,283,877	
2397. Summary of remaining write-ins for Line 23	7,283,877	0	7,283,877	0

Additional Write-ins for Statement of Revenue:

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
2904. Realized Loss	(294)	(294)	
2905. Capital Gain	17,821,918	17,821,918	
2997. Summary of remaining write-ins for Line 29	17,821,624	17,821,624	0

Additional Write-ins for Underwriting and Investment Exhibit-Part 3:

	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	3 General Administrative Expenses	4 Investment Expenses	5 Total
2504. Dues & Subscriptions			99,335		99,335
2505. Reference Books			6,051		6,051
2506. Relocation Expense			7,882		7,882
2507. Software			1,220,879		1,220,879
2508. Insurance			404,059		404,059
2509. Seminars & Educational Program			156,204		156,204
2510. LIcenses			1,149,471		1,149,471
2511. Miscellaneous			52,698		52,698
2512. Repairs & Maintenance			815,673		815,673
2513. Delivery			9,258		9,258
2514. Transportation Expense			746,998		746,998
2515. Office Expense			40,425		40,425
2516. Employee Activities & Events			71,395		71,395
2517. Uniforms			3,742		3,742
2518. Utilities			516,868		516,868
2519. Entertainment			101,381		101,381
2520. Management Program			170,351		170,351
2597. Summary of remaining write-ins for Line 25	0	0	5,572,670	0	5,572,670

Additional Write-ins for Nonadmitted Assets:

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Prepaid Expenses	748,910		(748,910)
2597. Summary of remaining write-ins for Line 25	748,910	0	(748,910)

Overflow Page for Write-Ins

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities		0.0			0	0.0
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations		0.0	6,499,071		6,499,071	14.6
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations		0.0			0	0.0
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC		0.0			0	0.0
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521		0.0			0	0.0
1.523 All other		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)		0.0			0	0.0
2.2 Unaffiliated non-U.S. securities (including Canada)		0.0			0	0.0
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company		0.0	166,736		166,736	0.4
5.2 Property held for production of income (including $.....0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.....0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans		0.0			0	0.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments		0.0	37,880,974		37,880,974	85.0
11. Other invested assets		0.0			0	0.0
12. Total invested assets	0	0.0	44,546,781	0	44,546,781	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		206,067
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13		
3.2	Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15		
6.2	Totals, Part 3, Column 13		0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12		
7.2	Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11	39,331	
8.2	Totals, Part 3, Column 9		39,331
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		166,736
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		166,736

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7)		
2.2	Additional investment made after acquisition (Part 2, Column 8)		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12		
3.2	Totals, Part 3, Column 11		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9		
5.2	Totals, Part 3, Column 8		0
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13		
9.2	Totals, Part 3, Column 13		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11		
10.2	Totals, Part 3, Column 10		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		0

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		0
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		0

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		18,208,982
2.	Cost of bonds and stocks acquired, Part 3, Column 7		
3.	Accrual of discount		15,090
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		0
5.	Total gain (loss) on disposals, Part 4, Column 19		
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		11,715,859
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		6,508,213
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		6,508,213

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States				
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	0	0	0	0
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	6,499,071	6,361,592	6,490,937	6,493,123
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals				
Industrial and Miscellaneous and Hybrid	8. United States				
Securities (Unaffiliated)	9. Canada				
	10. Other Countries				
	11. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	6,499,071	6,361,592	6,490,937	6,493,123
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States	17,821,918	17,821,918		
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	17,821,918	17,821,918	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	17,821,918	17,821,918	0	
	26. Total Stocks	17,821,918	17,821,918	0	
	27. Total Bonds and Stocks	24,320,989	24,183,510	6,490,937	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. **U.S. Governments**											
1.1 NAIC 1						0	0.0		0.0		
1.2 NAIC 2						0	0.0		0.0		
1.3 NAIC 3						0	0.0		0.0		
1.4 NAIC 4						0	0.0		0.0		
1.5 NAIC 5						0	0.0		0.0		
1.6 NAIC 6						0	0.0		0.0		
1.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
2. **All Other Governments**											
2.1 NAIC 1						0	0.0		0.0		
2.2 NAIC 2						0	0.0		0.0		
2.3 NAIC 3						0	0.0		0.0		
2.4 NAIC 4						0	0.0		0.0		
2.5 NAIC 5						0	0.0		0.0		
2.6 NAIC 6						0	0.0		0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**											
3.1 NAIC 1						0	0.0		0.0		
3.2 NAIC 2						0	0.0	18,208,982	100.0		
3.3 NAIC 3	6,499,071					6,499,071	100.0		0.0	6,499,071	
3.4 NAIC 4						0	0.0		0.0		
3.5 NAIC 5						0	0.0		0.0		
3.6 NAIC 6						0	0.0		0.0		
3.7 Totals	6,499,071	0	0	0	0	6,499,071	100.0	18,208,982	100.0	6,499,071	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 NAIC 1						0	0.0		0.0		
4.2 NAIC 2						0	0.0		0.0		
4.3 NAIC 3						0	0.0		0.0		
4.4 NAIC 4						0	0.0		0.0		
4.5 NAIC 5						0	0.0		0.0		
4.6 NAIC 6						0	0.0		0.0		
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 NAIC 1						0	0.0		0.0		
5.2 NAIC 2						0	0.0		0.0		
5.3 NAIC 3						0	0.0		0.0		
5.4 NAIC 4						0	0.0		0.0		
5.5 NAIC 5						0	0.0		0.0		
5.6 NAIC 6						0	0.0		0.0		
5.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 NAIC 1						0	0.0		0.0		
6.2 NAIC 2						0	0.0		0.0		
6.3 NAIC 3						0	0.0		0.0		
6.4 NAIC 4						0	0.0		0.0		
6.5 NAIC 5						0	0.0		0.0		
6.6 NAIC 6						0	0.0		0.0		
6.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
7. **Hybrid Securities**											
7.1 NAIC 1						0	0.0		0.0		
7.2 NAIC 2						0	0.0		0.0		
7.3 NAIC 3						0	0.0		0.0		
7.4 NAIC 4						0	0.0		0.0		
7.5 NAIC 5						0	0.0		0.0		
7.6 NAIC 6						0	0.0		0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**											
8.1 NAIC 1						0	0.0		0.0		
8.2 NAIC 2						0	0.0		0.0		
8.3 NAIC 3						0	0.0		0.0		
8.4 NAIC 4						0	0.0		0.0		
8.5 NAIC 5						0	0.0		0.0		
8.6 NAIC 6						0	0.0		0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. **Total Bonds Current Year**											
9.1 NAIC 1	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	(d) 6,499,071	0	0	0	0	6,499,071	100.0	XXX	XXX	6,499,071	0
9.4 NAIC 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	6,499,071	0	0	0	0	(b) 6,499,071	100.0	XXX	XXX	6,499,071	0
9.8 Line 9.7 as a % of Col. 6	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10. **Total Bonds Prior Year**											
10.1 NAIC 1						XXX	XXX	0	0.0		
10.2 NAIC 2	11,715,859	6,493,123				XXX	XXX	18,208,982	100.0	18,208,982	
10.3 NAIC 3						XXX	XXX	0	0.0		
10.4 NAIC 4						XXX	XXX	0	0.0		
10.5 NAIC 5						XXX	XXX	(c) 0	0.0		
10.6 NAIC 6						XXX	XXX	(c) 0	0.0		
10.7 Totals	11,715,859	6,493,123	0	0	0	XXX	XXX	(b) 18,208,982	100.0	18,208,982	0
10.8 Line 10.7 as a % of Col. 8	64.3	35.7	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
11. **Total Publicly Traded Bonds**											
11.1 NAIC 1						0	0.0	0	0.0	0	XXX
11.2 NAIC 2						0	0.0	18,208,982	100.0	0	XXX
11.3 NAIC 3						0	0.0	0	0.0	0	XXX
11.4 NAIC 4						0	0.0	0	0.0	0	XXX
11.5 NAIC 5						0	0.0	0	0.0	0	XXX
11.6 NAIC 6						0	0.0	0	0.0	0	XXX
11.7 Totals	0	0	0	0	0	0	0.0	18,208,982	100.0	0	XXX
11.8 Line 11.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	0.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	0.0	XXX
12. **Total Privately Placed Bonds**											
12.1 NAIC 1						0	0.0	0	0.0	XXX	0
12.2 NAIC 2						0	0.0	0	0.0	XXX	0
12.3 NAIC 3						0	0.0	0	0.0	XXX	0
12.4 NAIC 4						0	0.0	0	0.0	XXX	0
12.5 NAIC 5						0	0.0	0	0.0	XXX	0
12.6 NAIC 6						0	0.0	0	0.0	XXX	0
12.7 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.8 Line 12.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes $.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $.....0 current year, $.....0 prior year of bonds with Z designations and $.....0 current year, $.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $.....0 current year, $.....0 prior year of bonds with 5* designations and $.....0 current year, $.....0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....0; NAIC 2 $.....0; NAIC 3 $.....0; NAIC 4 $.....0; NAIC 5 $.....0; NAIC 6 $.....0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. **U.S. Governments**											
1.1 Issuer Obligations						0	0.0		0.0		
1.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
1.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
2. **All Other Governments**											
2.1 Issuer Obligations						0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**											
3.1 Issuer Obligations	6,499,071					6,499,071	100.0	18,208,982	100.0	6,499,071	
3.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
3.5 Totals	6,499,071	0	0	0	0	6,499,071	100.0	18,208,982	100.0	6,499,071	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Issuer Obligations						0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
4.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations						0	0.0		0.0		
5.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
5.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
5.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations						0	0.0		0.0		
6.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
6.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
6.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
6.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
7. **Hybrid Securities**											
7.1 Issuer Obligations						0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**											
8.1 Issuer Obligations						0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. **Total Bonds Current Year**											
9.1 Issuer Obligations	6,499,071	0	0	0	0	6,499,071	100.0	XXX	XXX	6,499,071	0
9.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	6,499,071	0	0	0	0	6,499,071	100.0	XXX	XXX	6,499,071	0
9.6 Line 9.5 as a % of Col. 6	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	11,715,859	6,493,123				XXX	XXX	18,208,982	100.0	18,208,982	
10.2 Residential Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.3 Commercial Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities						XXX	XXX	0	0.0		
10.5 Totals	11,715,859	6,493,123	0	0	0	XXX	XXX	18,208,982	100.0	18,208,982	0
10.6 Line 10.5 as a % of Col. 8	64.3	35.7	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	6,499,071					6,499,071	100.0	18,208,982	100.0	6,499,071	XXX
11.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	XXX
11.5 Totals	6,499,071	0	0	0	0	6,499,071	100.0	18,208,982	100.0	6,499,071	XXX
11.6 Line 11.5 as a % of Col. 6	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations						0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Line 12.5 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	(				
2. Cost of short-term investments acquired	(				
3. Accrual of discount	(				
4. Unrealized valuation increase (decrease)	(				
5. Total gain (loss) on disposals	(				
6. Deduct consideration received on disposals	(				
7. Deduct amortization of premium	(				
8. Total foreign exchange change in book/adjusted carrying value	(				
9. Deduct current year's other-than-temporary impairment recognized	(				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	(	(	(	(	(
11. Deduct total nonadmitted amounts	(				
12. Statement value at end of current period (Line 10 minus Line 11)	(	(	(	(	(

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)		
2.	Cost paid/(consideration received) on additions:		
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12		
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14		0
3.	Unrealized valuation increase/(decrease):		
	3.1 Section 1, Column 17		
	3.2 Section 2, Column 19		0
4.	Total gain (loss) on termination recognized, Section 2, Column 22		
5.	Considerations received/(paid) on terminations, Section 2, Column 15		
6.	Amortization:		
	6.1 Section 1, Column 19		
	6.2 Section 2, Column 21		0
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item:		
	7.1 Section 1, Column 20		
	7.2 Section 2, Column 23		0
8.	Total foreign exchange change in Book/Adjusted Carrying Value:		
	8.1 Section 1, Column 18		
	8.2 Section 2, Column 20		0
9.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)		0
10.	Deduct nonadmitted assets		
11.	Statement value at end of current period (Line 9 minus Line 10)		0

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Futures Contracts

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 6 prior year)				
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)				
3.1	Add:				
	Change in variation margin on open contracts - highly effective hedges:				
	3.11 Section 1, Column 15, current year minus				
	3.12 Section 1, Column 15, prior year		0		
	Change in the valuation margin on open contracts - all other:				
	3.13 Section 1, Column 18, current year minus				
	3.14 Section 1, Column 18, prior year		0	0	
3.2	Add:				
	Change in adjustment to basis of hedged item:				
	3.21 Section 1, Column 17, current year to date minus				
	3.22 Section 1, Column 17, prior year		0		
	Change in amount recognized:				
	3.23 Section 1, Column 19, current year to date minus				
	3.24 Section 1, Column 19, prior year		0	0	
3.3	Subtotal (Line 3.1 minus Line 3.2)				0
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)				
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)				
	4.22 Amount recognized (Section 2, Column 16)		0		
4.3	Subtotal (Line 4.1 minus Line 4.2)				0
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year				
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year				
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				0
7.	Deduct nonadmitted assets				
8.	Statement value at end of current period (Line 6 minus Line 7)				0

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic) Asset Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Desig. or Other Description	Book/Adjusted Carrying Value	Fair Value

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory			0	0	0	0	0	0	0	0
2. Add: Opened or Acquired Transactions									0	0
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	0
4. Less: Closed or Disposed of Transactions									0	0
5. Less: Positions Disposed of for Failing Effectiveness Criteria									0	0
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	0
7. Ending inventory	0	0	0	0	0	0	0	0	0	0

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14		
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote-Total Ending Cash Balance		
3.	Subtotal (Line 1 plus Line 2)		0
4.	Part D, Section 1, Column 5		
5.	Part D, Section 1, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		0
		Fair Value Check	
7.	Part A, Section 1, Column 16		
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		0
10.	Part D, Section 1, Column 8		
11.	Part D, Section 1, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		0
		Potential Exposure Check	
13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		0

SCHEDULE E - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	0		
2. Cost of cash equivalents acquired	0		
3. Accrual of discount	0		
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	0		
7. Deduct amortization of premium	0		
8. Total foreign exchange change in book/adjusted carrying value	0		
9. Deduct current year's other-than-temporary impairment recognized	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:.....

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Health Care Delivery																
Two stories building		San Juan	PR	10/15/1996	06/30/2000	350,000		166,736	500,000	39,331			(39,331)			
0199999. Properties Occupied by the Reporting Entity - Health Care Delivery						350,000	0	166,736	500,000	39,331	0	0	(39,331)	0	0	0
0399999. Total - Properties Occupied by the Reporting Entity						350,000	0	166,736	500,000	39,331	0	0	(39,331)	0	0	0
0699999. Totals						350,000	0	166,736	500,000	39,331	0	0	(39,331)	0	0	0

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Building Improvements	San Juan	PR	10/15/1996					4,55
0199999. Total - Acquired by Purchase								4,55
0399999. Totals								4,55

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A. C. V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
								9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase (Decrease)	Current Year (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation

General Interrogatory:

1. Mortgages in good standing $.....0 unpaid taxes $.....0 interest due and unpaid.
2. Restructured mortgages $.....0 unpaid taxes $.....0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure $.....0 unpaid taxes $.....0 interest due and unpaid.
4. Mortgages in process of foreclosure $.....0 unpaid taxes $.....0 interest due and unpaid.

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Dispoal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
745291 UZ 5	Puerto Rico PubFin Corp Comwlth Ser A Rf Taxable			1	3FE	250,000	93.607	234,016	250,000	250,000					3.100	3.312	MON	646	7,750	06/28/2012	08/01/2015.
745177 FL 4	Puerto Rico Comwlth Govt Dev Bk SR A Rf Taxable			1	3FE	749,062	98.327	737,451	749,317	749,948		631			3.448	3.507	MON	10,775	25,860	08/06/2013	02/01/2015.
745177 FL 4	Puerto Rico Comwlth Govt Dev Bk SR A Rf Taxable			1	3FE	4,993,750	98.327	4,914,930	4,995,366	4,999,643		4,278			3.448	3.507	FA	71,833	172,400	08/15/2013	02/01/2015.
74514L ZU 4	Puerto Rico Comwlth Govt Pub Impt LT Ser B Rf Taxable			1	3FE	498,125	95.039	475,195	498,440	499,480		1,040			3.250	3.420	MON	1,354	16,250	09/12/2013	07/01/2015.
1199999.	U.S. States, Territories & Possessions - Issuer Obligations					6,490,937	XXX	6,361,592	6,493,123	6,499,071	0	5,949	0	0	XXX	XXX	XXX	84,608	222,260	XXX	XXX
1799999.	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)					6,490,937	XXX	6,361,592	6,493,123	6,499,071	0	5,949	0	0	XXX	XXX	XXX	84,608	222,260	XXX	XXX
Totals																					
7799999.	Total - Issuer Obligations					6,490,937	XXX	6,361,592	6,493,123	6,499,071	0	5,949	0	0	XXX	XXX	XXX	84,608	222,260	XXX	XXX
8399999.	Grand Total - Bonds					6,490,937	XXX	6,361,592	6,493,123	6,499,071	0	5,949	0	0	XXX	XXX	XXX	84,608	222,260	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																	
45779N 99 6				3,394,651.000	17,821,918	5.250	17,821,918							0			10/01/2014.
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					17,821,918	XXX	17,821,918	0	0	0	0	0	0	0	0	XXX	XXX
9799999. Total - Common Stock					17,821,918	XXX	17,821,918	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total Common and Preferred Stock					17,821,918	XXX	17,821,918	0	0	0	0	0	0	0	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....0, the total $ value (included in Column 8) of all such issues $.....0

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Common Stocks - Industrial and Miscellaneous								
45779N 99 6	Innova Care, Inc.		10/01/2014	Innova Care, Inc.	3,394,651.000		XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous						XXX	
9799997.	Total - Common Stocks - Part 3						XXX	
9799999.	Total - Common Stocks						XXX	
9899999.	Total - Preferred and Common Stocks						XXX	
9999999.	Total - Bonds, Preferred and Common Stocks						XXX	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. States, Territories and Possessions																				
745177 FJ 9	Puerto Rico Comwlth Govt Dev Bk SR I Rf Taxable			Maturity		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	224,995	08/01/2014.
745160 RT 0	Puerto Rico Aqueduct-Swr Atrv Sr Ser B Rf Taxable			Maturity		215,000	215,000	215,000	215,000				0		215,000			0	4,201	07/01/2014.
745177 CF 0	Puerto Rico Comwlth Govt Dev Bk SR NTS Ser B			Maturity		1,500,859	1,500,859	1,497,950	1,500,859		9,141		9,141		1,510,000			0	75,500	12/01/2014.
1799999.	Total - Bonds - U.S. States, Territories & Possessions					11,715,859	11,715,859	11,712,950	11,715,859	0	9,141	0	9,141	0	11,725,000	0	0	0	304,696	XXX
8399997.	Total - Bonds - Part 4					11,715,859	11,715,859	11,712,950	11,715,859	0	9,141	0	9,141	0	11,725,000	0	0	0	304,696	XXX
8399999.	Total - Bonds					11,715,859	11,715,859	11,712,950	11,715,859	0	9,141	0	9,141	0	11,725,000	0	0	0	304,696	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					11,715,859	XXX	11,712,950	11,715,859	0	9,141	0	9,141	0	11,725,000	0	0	0	304,696	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	Naic Valuation Method (See *Purposes and Procedures Manual of the NAIC Securities Valuation Office*)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $.....0.

2. Total amount of intangible assets nonadmitted $.....0.

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1 Description	2 Description of Items(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) / Accretion	20 Adjustment to Carrying Value of Hedged Items	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Year-end (b)

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Termination Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	14 Current Year Initial Cost of Premium (Received) Paid	15 Consideration Received (Paid) on Termination	16 Current Year Income	17 Book/Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amorization) / Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination - Deferred	25 Hedge Effectiveness at Inception and at Termination (b)

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
																Change in		Change in			
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point

SCHEDULE DB - PART B - SECTION 2

Futures Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18	Hedge	
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Effectiveness at Inception and at Termination (b)	Value of One (1) Point

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	4	Book Adjusted Carrying Value			Fair Value			11	12
				5	6	7	8	9	10		
Description of Exchange, Counterparty or Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Contracts with Book/Adjusted Carrying Value > 0	Contracts with Book/Adjusted Carrying Value < 0	Exposure Net of Collateral	Contracts with Fair Value > 0	Contracts with Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open December 31 of Current Year

1 Exchange Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation / Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value $.....0 Book/Adjusted Carrying Value $.....0
2. Average balance for the year: Fair Value $.....0 Book/Adjusted Carrying Value $.....0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
   NAIC 1: $.....0 NAIC 2: $.....0 NAIC 3: $.....0 NAIC 4: $.....0 NAIC 5: $.....0 NAIC 6: $.....

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation / Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value $.....0 Book/Adjusted Carrying Value $.....0
2. Average balance for the year: Fair Value $.....0 Book/Adjusted Carrying Value $.....0

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
Banco Popular 022-233350	San Juan, PR					178,138	XXX
Banco Popular 022-233369	San Juan, PR					(1,705,294)	XXX
Banco Popular 022-233377	San Juan, PR			183,470		18,952,386	XXX
Banco Popular 206-323030	San Juan, PR					(1,101,306)	XXX
Banco Popular 022-330348	San Juan, PR					(5,493,397)	XXX
First Bank 020-Business Plus	San Juan, PR					10,079,316	XXX
CD 0200506309	San Juan, PR					600,000	XXX
Money Market	San Juan, PR					16,369,631	XXX
0199999. Total - Open Depositories		XXX	XXX	183,470	(	37,879,474	XXX
0399999. Total Cash on Deposit		XXX	XXX	183,470	(	37,879,474	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	1,500	XXX
0599999. Total Cash		XXX	XXX	183,470	(	37,880,974	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	47,564,827	4. April	43,040,490	7. July	45,987,899	10. October	32,071,697
2. February	48,759,495	5. May	54,550,796	8. August	57,867,813	11. November	30,851,947
3. March	41,603,200	6. June	43,186,767	9. September	39,690,710	12. December	37,879,474

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR	C	Statutory Requirement	600,000	600,000		
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	(	(	(	(
59. Total	XXX	XXX	600,000	600,000	(	(

DETAILS OF WRITE-INS

5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	(	(	(	(
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	(	(	(	(