



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Horizon Healthcare of New Jersey, Inc.

(Name)

NAIC Group Code 1202 (Current Period) , 1202 (Prior Period) NAIC Company Code 95529 Employer's ID Number 22-2651245

Organized under the Laws of New Jersey , State of Domicile or Port of Entry New Jersey

Country of Domicile United States

Licensed as business type: Life, Accident & Health [] Property/Casualty [] Hospital, Medical & Dental Service or Indemnity []
Dental Service Corporation [] Vision Service Corporation [] Health Maintenance Organization [X]
Other [] Is HMO, Federally Qualified? Yes [] No [X]

Incorporated/Organized 10/24/1985 Commenced Business 06/01/1986

Statutory Home Office 3 Penn Plaza East Ste PP-15D (Street and Number) , Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plaza East Ste PP-15D (Street and Number)
Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-466-5607 (Area Code) (Telephone Number)

Mail Address 3 Penn Plaza East Ste PP-15D (Street and Number or P.O. Box) , Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3 Penn Plaza East Ste PP-15D (Street and Number)
Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-466-5607 (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Thomas D Protentis (Name) , 973-466-5607 (Area Code) (Telephone Number) (Extension)
thomas_protentis@horizonblue.com (E-Mail Address) 973-466-7110 (Fax Number)

OFFICERS

Name	Title	Name	Title
Gary Dean St. Hilaire #	Chair & CEO	Linda Anne Willett	Secretary
Douglas Richard Simpson	CFO & Treasurer	Mark Leon Barnard	President

OTHER OFFICERS

Donald Liss M.D.	Chief Medical Officer	Christopher Michael Lepre	Executive Vice President

DIRECTORS OR TRUSTEES

Mark Leon Barnard	Gary Dean St. Hilaire #	Allen James Karp	Christopher Michael Lepre
Douglas Richard Simpson	Kathleen Ann Swain	Donald Liss M.D.	Suzanne Kunis #

State of New Jersey

ss

County of Essex

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.

Linda Anne Willett
Secretary

Douglas Richard Simpson
CFO & Treasurer

Subscribed and sworn to before me this
day of ,

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			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	1,272,328,548	0	1,272,328,548	1,232,991,182
2. Stocks (Schedule D):				
2.1 Preferred stocks	736,640	0	736,640	825,150
2.2 Common stocks	55,525,263	0	55,525,263	48,706,477
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$ encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$ encumbrances)	0	0	0	0
5. Cash (\$6,034,871 , Schedule E-Part 1), cash equivalents (\$430,579,122 , Schedule E-Part 2) and short-term investments (\$0 , Schedule DA).....	436,613,993	0	436,613,993	27,379,158
6. Contract loans (including \$ premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivables for securities	57,748,242	0	57,748,242	7,930,485
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,822,952,686	0	1,822,952,686	1,317,832,452
13. Title plants less \$ charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued	5,604,716	0	5,604,716	6,307,697
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	7,258,860	159,030	7,099,830	6,527,434
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	0	0	0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	9,454,317	0	9,454,317	1,536,159
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset.....	1,557,972	0	1,557,972	5,095,948
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$)	55,987	55,987	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care (\$3,732,101) and other amounts receivable.....	15,131,472	10,538,848	4,592,624	3,725,575
25. Aggregate write-ins for other-than-invested assets	11,844,908	6,478,071	5,366,837	1,426,239
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,873,860,917	17,231,936	1,856,628,981	1,342,451,504
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27)	1,873,860,917	17,231,936	1,856,628,981	1,342,451,504
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Prepaid expenses.....	6,140,570	6,140,570	0	0
2502. State Tax Recoverables.....	5,320,479		5,320,479	1,381,739
2503. Intangible.....	337,501	337,501	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	46,358	0	46,358	44,500
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	11,844,908	6,478,071	5,366,837	1,426,239

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$550,285,080 reinsurance ceded)	.....61,142,788	.....0	.....61,142,788	.....46,220,909
2. Accrued medical incentive pool and bonus amounts .....	.....520,823	.....0	.....520,823	.....163,185
3. Unpaid claims adjustment expenses .....	.....461,467	.....0	.....461,467	.....271,967
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act.....	.....26,429,347	.....0	.....26,429,347	.....709,204
5. Aggregate life policy reserves .....	.....0	.....0	.....0	.....0
6. Property/casualty unearned premium reserves .....	.....0	.....0	.....0	.....0
7. Aggregate health claim reserves.....	.....0	.....0	.....0	.....0
8. Premiums received in advance .....	.....16,946	.....0	.....16,946	.....11,748
9. General expenses due or accrued .....	.....20,978,143	.....0	.....20,978,143	.....18,384,878
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses)).....	.....15,531,117	.....0	.....15,531,117	.....5,623,193
10.2 Net deferred tax liability .....	.....0	.....0	.....0	.....0
11. Ceded reinsurance premiums payable .....	.....0	.....0	.....0	.....0
12. Amounts withheld or retained for the account of others .....	.....5,441	.....0	.....5,441	.....0
13. Remittances and items not allocated .....	.....0	.....0	.....0	.....0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current) .....	.....0	.....0	.....0	.....0
15. Amounts due to parent, subsidiaries and affiliates .....	.....198,508,930	.....0	.....198,508,930	.....56,245,543
16. Derivatives.....	.....0	.....0	.....0	.....0
17. Payable for securities .....	.....131,131,633	.....0	.....131,131,633	.....13,757,304
18. Payable for securities lending .....	.....0	.....0	.....0	.....0
19. Funds held under reinsurance treaties (with \$264,907,087 authorized reinsurers, \$0 unauthorized reinsurers and \$0 certified reinsurers).....	.....264,907,087	.....0	.....264,907,087	.....85,832,836
20. Reinsurance in unauthorized and certified (\$) companies.....	.....0	.....0	.....0	.....0
21. Net adjustments in assets and liabilities due to foreign exchange rates .....	.....0	.....0	.....0	.....0
22. Liability for amounts held under uninsured plans .....	.....248,000	.....0	.....248,000	.....85,000
23. Aggregate write-ins for other liabilities (including \$ current) .....	.....0	.....0	.....0	.....0
24. Total liabilities (Lines 1 to 23).....	.....719,881,722	.....0	.....719,881,722	.....227,305,767
25. Aggregate write-ins for special surplus funds .....	.....XXX	.....XXX	.....0	.....7,761,397
26. Common capital stock .....	.....XXX	.....XXX	.....0	.....0
27. Preferred capital stock .....	.....XXX	.....XXX	.....0	.....0
28. Gross paid in and contributed surplus .....	.....XXX	.....XXX	.....123,147,430	.....123,147,430
29. Surplus notes .....	.....XXX	.....XXX	.....0	.....0
30. Aggregate write-ins for other-than-special surplus funds .....	.....XXX	.....XXX	.....0	.....0
31. Unassigned funds (surplus) .....	.....XXX	.....XXX	.....1,013,599,829	.....984,236,910
32. Less treasury stock, at cost: 32.1 .....shares common (value included in Line 26 \$ ..... ) .....	.....XXX	.....XXX	.....0	.....0
32.2 .....shares preferred (value included in Line 27 \$ ..... ) .....	.....XXX	.....XXX	.....0	.....0
33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....	.....XXX	.....XXX	.....1,136,747,259	.....1,115,145,737
34. Total liabilities, capital and surplus (Lines 24 and 33)	.....XXX	.....XXX	.....1,856,628,981	.....1,342,451,504
DETAILS OF WRITE-INS				
2301. ....			.....0	.....0
2302. ....			.....0	.....0
2303. ....			.....0	.....0
2398. Summary of remaining write-ins for Line 23 from overflow page .....	.....0	.....0	.....0	.....0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	.....0	.....0	.....0	.....0
2501. 2020 Insurer Fee.....	.....XXX	.....XXX		.....7,761,397
2502. ....	.....XXX	.....XXX		.....0
2503. ....	.....XXX	.....XXX		.....0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.....XXX	.....XXX	.....0	.....0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	.....XXX	.....XXX	.....0	.....7,761,397
3001. ....	.....XXX	.....XXX		.....0
3002. ....	.....XXX	.....XXX		.....0
3003. ....	.....XXX	.....XXX		.....0
3098. Summary of remaining write-ins for Line 30 from overflow page .....	.....XXX	.....XXX	.....0	.....0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	.....XXX	.....XXX	.....0	.....0

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	11,187,999	10,258,885
2. Net premium income (including \$0 non-health premium income).....	XXX	595,066,325	546,487,984
3. Change in unearned premium reserves and reserve for rate credits	XXX	(739,660)	(256,867)
4. Fee-for-service (net of \$ medical expenses)	XXX	0	0
5. Risk revenue	XXX	0	0
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7)	XXX	594,326,665	546,231,117
Hospital and Medical:			
9. Hospital/medical benefits		3,251,792,787	2,191,704,450
10. Other professional services		957,557,311	1,821,869,261
11. Outside referrals		7,239,336	5,047,551
12. Emergency room and out-of-area		137,564,991	225,596,672
13. Prescription drugs		699,046,634	658,559,435
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		5,124,736	1,327,263
16. Subtotal (Lines 9 to 15)	0	5,058,325,795	4,904,104,632
Less:			
17. Net reinsurance recoveries		4,552,421,530	4,413,736,662
18. Total hospital and medical (Lines 16 minus 17)	0	505,904,265	490,367,970
19. Non-health claims (net).....		0	0
20. Claims adjustment expenses, including \$8,606,960 cost containment expenses.....		13,519,215	12,591,477
21. General administrative expenses.....		75,226,364	59,274,186
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		0	0
23. Total underwriting deductions (Lines 18 through 22)	0	594,649,844	562,233,633
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(323,179)	(16,002,516)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		30,618,422	35,219,990
26. Net realized capital gains (losses) less capital gains tax of \$505,323		1,900,979	33,108,161
27. Net investment gains (losses) (Lines 25 plus 26)	0	32,519,401	68,328,151
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]		0	0
29. Aggregate write-ins for other income or expenses	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	32,196,222	52,325,635
31. Federal and foreign income taxes incurred	XXX	16,331,048	1,057,572
32. Net income (loss) (Lines 30 minus 31)	XXX	15,865,174	51,268,063
DETAILS OF WRITE-INS			
0601.	XXX	0	0
0602.	XXX	0	0
0603.	XXX	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	0	0
0701.	XXX		0
0702.	XXX		0
0703.	XXX		0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX	0	0
1401.			0
1402.			0
1403.			0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0	0
2901.			0
2902.			0
2903.			0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	1,115,145,737	1,055,861,781
34. Net income or (loss) from Line 32	15,865,174	51,268,063
35. Change in valuation basis of aggregate policy and claim reserves	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,416,874	4,251,604	(14,360,599)
37. Change in net unrealized foreign exchange capital gain or (loss)	1,078,542	189,680
38. Change in net deferred income tax	(2,121,102)	(2,525,782)
39. Change in nonadmitted assets	2,527,304	24,712,594
40. Change in unauthorized and certified reinsurance	0	0
41. Change in treasury stock	0	0
42. Change in surplus notes	0	0
43. Cumulative effect of changes in accounting principles	0	0
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend)	0	0
44.3 Transferred to surplus	0	0
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)	0	0
45.3 Transferred from capital	0	0
46. Dividends to stockholders	0	0
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	21,601,522	59,283,956
49. Capital and surplus end of reporting year (Line 33 plus 48)	1,136,747,259	1,115,145,737
DETAILS OF WRITE-INS		
4701.	0	0
4702.	0	0
4703.	0	0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0

CASH FLOW

Cash from Operations	1	2
	Current Year	Prior Year
1. Premiums collected net of reinsurance	619,901,166	547,721,231
2. Net investment income	35,533,329	34,622,604
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	655,434,494	582,343,835
5. Benefit and loss related payments	490,624,749	489,847,688
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	93,717,972	66,518,521
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	6,928,447	23,591,966
10. Total (Lines 5 through 9)	591,271,167	579,958,175
11. Net cash from operations (Line 4 minus Line 10)	64,163,327	2,385,660
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,142,119,987	638,846,116
12.2 Stocks	6,083,211	293,105,167
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	551	2,265
12.7 Miscellaneous proceeds	69,187,234	6,294,537
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,217,390,983	938,248,084
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,182,243,792	884,075,862
13.2 Stocks	7,091,754	161,400,469
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	1,625,110	487,386
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,190,960,656	1,045,963,717
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	26,430,327	(107,715,632)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	318,641,181	72,981,938
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	318,641,181	72,981,938
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	409,234,835	(32,348,034)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	27,379,158	59,727,192
19.2 End of year (Line 18 plus Line 19.1)	436,613,993	27,379,158

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Healthcare of New Jersey, Inc.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	595,066,325	1,950,570	0	0	0	0	36,279,233	556,836,522	0	0
2. Change in unearned premium reserves and reserve for rate credit	(739,657)	75,843			0	0	(790,828)	(24,672)	0	0
3. Fee-for-service (net of \$										
medical expenses)	0	0	0	0	0	0	0	0	0	XXX
4. Risk revenue	0	0	0	0	0	0	0	0	0	XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	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)	594,326,668	2,026,413	0	0	0	0	35,488,405	556,811,850	0	0
8. Hospital/medical benefits	3,251,792,787	13,782,102			0	0	269,899,253	2,968,111,432	0	XXX
9. Other professional services	957,557,311	598,976			0	0	0	956,958,335	0	XXX
10. Outside referrals	7,239,336	7,239,336			0	0	0	0	0	XXX
11. Emergency room and out-of-area	137,564,991	153,049			0	0	0	137,411,942	0	XXX
12. Prescription drugs	699,046,635	679,715			0	0	19,923,673	678,443,247	0	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	5,124,737	0			0	0	1,285,660	3,839,077	0	XXX
15. Subtotal (Lines 8 to 14)	5,058,325,796	22,453,178	0	0	0	0	291,108,585	4,744,764,033	0	XXX
16. Net reinsurance recoveries	4,552,421,530	20,136,174			0	0	261,997,726	4,270,287,630	0	XXX
17. Total hospital and medical (Lines 15 minus 16)	505,904,266	2,317,004	0	0	0	0	29,110,859	474,476,403	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including \$	8,606,960	cost containment expenses.....13,519,215			0	0	620,876	12,737,767	0	0
20. General administrative expenses	75,226,366	346,865			0	0	3,463,425	71,416,076	0	0
21. Increase in reserves for accident and health contracts	0	0	0	0	0	0	0	0	0	XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
23. Total underwriting deductions (Lines 17 to 22)	594,649,847	2,824,441	0	0	0	0	33,195,160	558,630,246	0	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(323,180)	(798,029)	0	0	0	0	2,293,245	(1,818,396)	0	0
DETAILS OF WRITE-INS										
0501.	0	0	0	0	0	0	0	0	0	XXX
0502.	0	0	0	0	0	0	0	0	0	XXX
0503.	0	0	0	0	0	0	0	0	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. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS

	1	2	3	4
Line of Business	Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical)	19,505,695	.0	17,555,125	1,950,570
2. Medicare Supplement .....	.0	.0	.0	.0
3. Dental only.....	.0	.0	.0	.0
4. Vision only.....	.0	.0	.0	.0
5. Federal Employees Health Benefits Plan .....	.0	.0	.0	.0
6. Title XVIII - Medicare	363,160,112	.0	326,880,879	36,279,233
7. Title XIX - Medicaid.....	5,651,383,263	.0	5,094,546,741	556,836,522
8. Other health.....	.0	.0	.0	.0
9. Health subtotal (Lines 1 through 8)	6,034,049,070	.0	5,438,982,745	595,066,325
10. Life .....	.0	.0	.0	.0
11. Property/casualty.....	.0	.0	.0	.0
12. Totals (Lines 9 to 11)	6,034,049,070	0	5,438,982,745	595,066,325

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Healthcare of New Jersey, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non- Health
1. Payments during the year:										
1.1 Direct	4,903,982,281	18,714,257	0	0	0	0	269,917,313	4,615,350,711	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	4,413,512,367	16,771,144	0	0	0	0	242,925,581	4,153,815,642	0	0
1.4 Net	490,469,914	1,943,113	0	0	0	0	26,991,732	461,535,069	0	0
2. Paid medical incentive pools and bonuses	154,836	0	0	0	0	0	43,418	111,418	0	0
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	611,427,868	5,151,645	0	0	0	0	46,077,000	560,199,223	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	550,285,080	4,636,480	0	0	0	0	41,469,300	504,179,300	0	0
3.4 Net	61,142,788	515,165	0	0	0	0	4,607,700	56,019,923	0	0
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	520,823	0	0	0	0	0	130,359	390,464	0	0
6. Net healthcare receivables (a).....	0	0	0	0	0	0	0	0	0	0
7. Amounts recoverable from reinsurers December 31, current year	0	0	0	0	0	0	0	0	0	0
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	462,209,089	1,412,723	0	0	0	0	26,171,388	434,624,978	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	415,988,180	1,271,450	0	0	0	0	23,554,249	391,162,481	0	0
8.4 Net	46,220,909	141,273	0	0	0	0	2,617,139	43,462,497	0	0
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct	0	0	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	163,185	0	0	0	0	0	45,211	117,974	0	0
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0
12. Incurred benefits:										
12.1 Direct	5,053,201,060	22,453,179	0	0	0	0	289,822,925	4,740,924,956	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	4,547,809,267	20,136,174	0	0	0	0	260,840,632	4,266,832,461	0	0
12.4 Net	505,391,793	2,317,005	0	0	0	0	28,982,293	474,092,495	0	0
13. Incurred medical incentive pools and bonuses	512,474	0	0	0	0	0	128,566	383,908	0	0

(a) Excludes \$ 7,217,015 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital and Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Reported in Process of Adjustment:										
1.1. Direct	90,077,972	0	0	0	0	0	0	90,077,972	0	0
1.2. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
1.3. Reinsurance ceded	81,070,175	0	0	0	0	0	0	81,070,175	0	0
1.4. Net	9,007,797	0	0	0	0	0	0	9,007,797	0	0
2. Incurred but Unreported:										
2.1. Direct	521,349,896	5,151,645	0	0	0	0	46,077,000	470,121,251	0	0
2.2. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
2.3. Reinsurance ceded	469,214,905	4,636,480	0	0	0	0	41,469,300	423,109,125	0	0
2.4. Net	52,134,991	515,165	0	0	0	0	4,607,700	47,012,126	0	0
3. Amounts Withheld from Paid Claims and Capitations:										
3.1. Direct	0	0	0	0	0	0	0	0	0	0
3.2. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
3.3. Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
3.4. Net	0	0	0	0	0	0	0	0	0	0
4. TOTALS:										
4.1. Direct	611,427,868	5,151,645	0	0	0	0	46,077,000	560,199,223	0	0
4.2. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4.3. Reinsurance ceded	550,285,080	4,636,480	0	0	0	0	41,469,300	504,179,300	0	0
4.4. Net	61,142,788	515,165	0	0	0	0	4,607,700	56,019,923	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 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	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		
1. Comprehensive (hospital and medical)	162,880	1,780,233	62,650	452,516	225,530	141,273
2. Medicare Supplement .....	.0	.0	.0	.0	.0	.0
3. Dental Only.....	.0	.0	.0	.0	.0	.0
4. Vision Only.....	.0	.0	.0	.0	.0	.0
5. Federal Employees Health Benefits Plan .....	.0	.0	.0	.0	.0	.0
6. Title XVIII - Medicare	3,107,977	23,883,754	125,530	4,482,170	3,233,507	2,617,139
7. Title XIX - Medicaid.....	33,783,119	432,344,575	4,099,242	51,920,682	37,882,361	43,462,497
8. Other health .....	.0	.0	.0	.0	.0	.0
9. Health subtotal (Lines 1 to 8).....	37,053,976	458,008,562	4,287,422	56,855,368	41,341,398	46,220,909
10. Healthcare receivables (a).....	.0	4,592,624	.0	.0	.0	.0
11. Other non-health.....	.0	.0	.0	.0	.0	.0
12. Medical incentive pools and bonus amounts	91,410	63,426	(309)	521,132	91,101	163,185
13. Totals (Lines 9-10+11+12)	37,145,386	453,479,364	4,287,113	57,376,500	41,432,499	46,384,094

(a) Excludes \$ 7,217,015 loans or advances to providers not yet expensed.

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

Section A – Paid Health Claims - Hospital and Medical

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	12,701	12,718	12,778	12,776	12,776
2. 2016	32,607	41,646	41,704	41,707	41,707
3. 2017	XXX	4,309	5,802	5,798	5,804
4. 2018	XXX	XXX	2,034	2,330	2,333
5. 2019	XXX	XXX	XXX	1,843	2,151
6. 2020	XXX	XXX	XXX	XXX	1,780

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 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	12,897	12,725	12,779	12,776	12,776
2. 2016	36,140	41,720	41,711	41,707	41,707
3. 2017	XXX	4,572	5,798	5,800	5,805
4. 2018	XXX	XXX	2,321	2,330	2,337
5. 2019	XXX	XXX	XXX	2,461	2,210
6. 2020	XXX	XXX	XXX	XXX	2,607

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	41,008	41,707	2,654	6.4	44,361	108.2	.0	.0	44,361	108.2
2. 2017	2,844	5,804	(195)	(3.4)	5,609	197.2	.0	.0	5,609	197.2
3. 2018	2,373	2,333	(342)	(14.7)	1,991	83.9	.3	.0	1,994	84.0
4. 2019	1,803	2,151	336	15.6	2,487	137.9	.59	.0	2,546	141.2
5. 2020	2,026	1,780	144	8.1	1,924	95.0	827	26	2,777	137.1

Pt 2C - Sn A - Paid Claims - MS

NONE

Pt 2C - Sn A - Paid Claims - DO

NONE

Pt 2C - Sn A - Paid Claims - VO

NONE

Pt 2C - Sn A - Paid Claims - FE

NONE

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

Section A - Paid Health Claims - Medicare

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior .....	.0	.0	.1	.0	(2)
2. 2016 .....	.0	.0	.3	.5	.3
3. 2017	XXX	4,812	5,624	5,644	5,674
4. 2018	XXX	XXX	10,279	11,562	11,730
5. 2019	XXX	XXX	XXX	19,135	22,048
6. 2020	XXX	XXX	XXX	XXX	23,884

Section B - Incurred Health Claims - 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 2016	2 2017	3 2018	4 2019	5 2020
1. Prior .....			.1	(1)	(2)
2. 2016 .....	.0	.0	.3	.5	.3
3. 2017	XXX	5,874	5,641	5,644	5,674
4. 2018	XXX	XXX	11,442	11,597	11,730
5. 2019	XXX	XXX	XXX	21,581	22,173
6. 2020	XXX	XXX	XXX	XXX	28,570

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016.....	.0	.3	.0	.0	.3	.0	.0	.0	.3	.0
2. 2017.....	7,970	5,674	552	9.7	6,226	78.1	.0	.0	6,226	78.1
3. 2018.....	18,072	11,730	1,166	9.9	12,896	71.4	.0	.0	12,896	71.4
4. 2019.....	28,997	22,048	576	2.6	22,624	78.0	.126	.0	22,750	78.5
5. 2020	35,488	23,884	603	2.5	24,487	69.0	4,686	41	29,214	82.3

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

Section A - Paid Health Claims - Title XIX Medicaid

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	317,130	317,286	317,316	317,292	317,278
2. 2016.....	3,827,142	3,904,803	3,904,955	3,904,978	3,904,963
3. 2017.....	XXX	728,662	764,385	764,830	765,157
4. 2018.....	XXX	XXX	437,725	465,989	467,805
5. 2019.....	XXX	XXX	XXX	438,566	470,173
6. 2020.....	XXX	XXX	XXX	XXX	427,815

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 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	344,586	317,286	317,316	317,292	317,278
2. 2016.....	4,236,248	3,934,033	3,904,955	3,904,978	3,904,963
3. 2017.....	XXX	762,599	766,807	764,830	765,157
4. 2018.....	XXX	XXX	479,696	469,535	467,805
5. 2019.....	XXX	XXX	XXX	478,302	474,272
6. 2020.....	XXX	XXX	XXX	XXX	479,679

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016.....	4,827,036	3,904,963	132,782	3.4	4,037,745	83.6	.0	.0	4,037,745	83.6
2. 2017.....	495,422	765,157	17,693	2.3	782,850	158.0	.0	.0	782,850	158.0
3. 2018.....	519,262	467,805	32,637	7.0	500,442	96.4	.0	.0	500,442	96.4
4. 2019.....	515,431	470,173	11,717	2.5	481,890	93.5	4,099	.0	485,989	94.3
5. 2020.....	556,811	427,815	12,585	2.9	440,400	79.1	51,864	395	492,659	88.5

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Healthcare of New Jersey, Inc.

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

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	329,831	330,004	330,095	330,068	330,052
2. 2016	3,859,749	3,946,449	3,946,662	3,946,690	3,946,673
3. 2017	XXX	737,783	775,811	776,272	776,635
4. 2018	XXX	XXX	450,038	479,881	481,868
5. 2019	XXX	XXX	XXX	459,544	494,372
6. 2020	XXX	XXX	XXX	XXX	453,479

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 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	357,483	330,011	330,096	330,067	330,052
2. 2016	4,272,388	3,975,753	3,946,669	3,946,690	3,946,673
3. 2017	XXX	773,045	778,246	776,274	776,636
4. 2018	XXX	XXX	493,459	483,462	481,872
5. 2019	XXX	XXX	XXX	502,344	498,655
6. 2020	XXX	XXX	XXX	XXX	510,856

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	4,868,044	3,946,673	135,436	3.4	4,082,109	83.9	.0	.0	4,082,109	83.9
2. 2017	506,236	776,635	18,050	2.3	794,685	157.0	.0	.0	794,685	157.0
3. 2018	539,707	481,868	33,461	6.9	515,329	95.5	.3	.0	515,332	95.5
4. 2019	546,231	494,372	12,629	2.6	507,001	92.8	4,284	.0	511,285	93.6
5. 2020	594,325	453,479	13,332	2.9	466,811	78.5	57,377	462	524,650	88.3

Pt 2C - Sn B - Incurred Claims - MS

NONE

Pt 2C - Sn B - Incurred Claims - DO

NONE

Pt 2C - Sn B - Incurred Claims - VO

NONE

Pt 2C - Sn B - Incurred Claims - FE

NONE

Part 2C - Sn C - Claims Expense Ratio MS

NONE

Part 2C - Sn C - Claims Expense Ratio DO

NONE

Part 2C - Sn C - Claims Expense Ratio VO

NONE

Part 2C - Sn C - Claims Expense Ratio FE

NONE

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

	1	2	3	4	5	6	7	8	9
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
1. Unearned premium reserves.....	3,846,239	89,507	.0	.0	.0	.0	.0	3,756,732	.0
2. Additional policy reserves (a).....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. Reserve for future contingent benefits.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Reserve for rate credits or experience rating refunds (including \$ for investment income).....	260,447,223	652,037	.0	.0	.0	.0	9,990,341	249,804,845	.0
5. Aggregate write-ins for other policy reserves .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Totals (gross)	264,293,462	741,544	.0	.0	.0	.0	9,990,341	253,561,577	.0
7. Reinsurance ceded	237,864,116	667,390	.0	.0	.0	.0	8,991,307	228,205,419	.0
8. Totals (Net) (Page 3, Line 4)	26,429,346	74,154	0	0	0	0	999,034	25,356,158	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							.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 through 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 through 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 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$for occupancy of own building)	35,998		1,371,495		1,407,493
2. Salaries, wages and other benefits	4,700,012		1,874,466		6,574,478
3. Commissions (less \$ceded plus \$assumed)			109,093		109,093
4. Legal fees and expenses					0
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services	45,974		4,925,292		4,971,266
7. Traveling expenses			36,906		36,906
8. Marketing and advertising			1,199,289		1,199,289
9. Postage, express and telephone			245,846		245,846
10. Printing and office supplies			244,127		244,127
11. Occupancy, depreciation and amortization			2,687		2,687
12. Equipment					0
13. Cost or depreciation of EDP equipment and software			27,050		27,050
14. Outsourced services including EDP, claims, and other services	3,540,532	5,155,787	34,991,919		43,688,238
15. Boards, bureaus and association fees			355,547		355,547
16. Insurance, except on real estate			448,790		448,790
17. Collection and bank service charges					0
18. Group service and administration fees					0
19. Reimbursements by uninsured plans		(519,533)	(7,956,142)		(8,475,675)
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			11,268,533		11,268,533
23.2 State premium taxes			17,643,143		17,643,143
23.3 Regulatory authority licenses and fees			313,244		313,244
23.4 Payroll taxes	284,444		109,234		393,678
23.5 Other (excluding federal income and real estate taxes)			7,735,547		7,735,547
24. Investment expenses not included elsewhere				211,438	211,438
25. Aggregate write-ins for expenses	0	276,001	280,298	0	556,299
26. Total expenses incurred (Lines 1 to 25)	8,606,960	4,912,255	75,226,364	211,438	(a) .....88,957,017
27. Less expenses unpaid December 31, current year		461,467	20,978,143		21,439,610
28. Add expenses unpaid December 31, prior year	0	271,967	18,384,878	0	18,656,845
29. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	8,606,960	4,722,755	72,633,099	211,438	86,174,252
DETAILS OF WRITE-INS					
2501. Prompt Pay Interest.....	0	0	280,298	0	280,298
2502. Provision for Claims Processing.....	0	276,001	0	0	276,001
2503.	0	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above)	0	276,001	280,298	0	556,299

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a).....8,758,532	.....8,303,971
1.1	Bonds exempt from U.S. tax	(a).....18,703	.....18,703
1.2	Other bonds (unaffiliated)	(a).....21,655,665	.....21,409,602
1.3	Bonds of affiliates	(a).....0	.....0
2.1	Preferred stocks (unaffiliated)	(b).....24,877	.....24,877
2.11	Preferred stocks of affiliates	(b).....0	.....0
2.2	Common stocks (unaffiliated) .....	.....935,972	.....936,188
2.21	Common stocks of affiliates .....	.....0	.....0
3.	Mortgage loans	(c).....0	.....0
4.	Real estate	(d).....0	.....0
5.	Contract loans .....	.....0	.....0
6.	Cash, cash equivalents and short-term investments	(e).....139,092	.....136,519
7.	Derivative instruments	(f).....0	.....0
8.	Other invested assets .....	.....0	.....0
9.	Aggregate write-ins for investment income .....	.....0	.....0
10.	Total gross investment income	31,532,841	30,829,860
11.	Investment expenses		(g).....211,438
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g).....
13.	Interest expense		(h).....
14.	Depreciation on real estate and other invested assets		(i).....
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....211,438
17.	Net investment income (Line 10 minus Line 16)		30,618,422
DETAILS OF WRITE-INS			
0901.	.....	.....0	.....0
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes \$1,433,303 accrual of discount less \$5,645,229 amortization of premium and less \$1,386,316 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 \$ paid for accrued interest on purchases.
(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
(e) Includes \$919 accrual of discount less \$ amortization of premium and less \$1,611 paid for accrued interest on purchases.
(f) Includes \$ accrual of discount less \$ amortization of premium.
(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes \$ interest on surplus notes and \$ interest on capital notes.
(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	843,618	0	843,618	(969)	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	3,253,600	(644,995)	2,608,606	(25,769)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	(6,826)	(950)	(7,776)	1,998	36,687
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	(61,875)	(976,823)	(1,038,698)	5,687,667	1,041,855
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	551	0	551	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	5,551	0
10.	Total capital gains (losses)	4,029,069	(1,622,768)	2,406,302	5,668,479	1,078,542
DETAILS OF WRITE-INS						
0901.	Miscellaneous Adjustments	0	0	0	5,551	0
0902.	.....	0	0	0	0	0
0903.	.....	0	0	0	0	0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	5,551	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	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	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	159,030	580,585	421,555
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets.....	55,987	82,861	26,874
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	10,538,848	13,943,333	3,404,485
25. Aggregate write-ins for other-than-invested assets	6,478,071	5,152,461	(1,325,610)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	17,231,936	19,759,240	2,527,304
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	17,231,936	19,759,240	2,527,304
DETAILS OF WRITE-INS			
1101.		0	0
1102.		0	0
1103.		0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Prepaid Expenses.....	6,140,570	4,702,626	(1,437,944)
2502. Intangibles.....	337,501	449,835	112,334
2503.		0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	6,478,071	5,152,461	(1,325,610)

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations.....	845,022	858,206	925,681	980,186	1,022,908	11,187,999
2. Provider Service Organizations.....	.0	.0	.0	.0	.0	.0
3. Preferred Provider Organizations.....	.0	.0	.0	.0	.0	.0
4. Point of Service.....	.0	.0	.0	.0	.0	.0
5. Indemnity Only.....	.0	.0	.0	.0	.0	.0
6. Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	.0
7. Total	845,022	858,206	925,681	980,186	1,022,908	11,187,999
DETAILS OF WRITE-INS						
0601. ....	.0	.0	.0	.0	.0	.0
0602. ....	.0	.0	.0	.0	.0	.0
0603. ....	.0	.0	.0	.0	.0	.0
0698. Summary of remaining write-ins for Line 6 from overflow page .....	.0	.0	.0	.0	.0	.0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR-ENDED DECEMBER 31, 2020
OF THE Horizon Healthcare of New
Jersey, Inc.

NOTES TO FINANCIAL STATEMENTS

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. Accounting Practices

The accompanying financial statements of Horizon Healthcare of New Jersey, Inc. (the “Company”) have been prepared in conformity with accounting practices prescribed or permitted by the State of New Jersey, which requires that all statutory basis financial statements are prepared in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manuals.

Effective January 1, 2017 Horizon Healthcare Services, Inc (HHSI) and the Company entered into a 90% quota share reinsurance agreement whereby HHSI reinsured 90% of all Medicare DSNP, Medicaid, as well as insured Commercial business, all on a prospective basis.

	SSSAP#	F/S Page	F/S Line #	2020	2019
<u>NET INCOME</u>					
(1) Company state basis (Page 4, Line 32, Columns 2 & 3)	NJ	4	32	\$ 15,865,173	\$ 51,268,063
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				\$ -	\$ -
(3) State Permitted Practices that increase/(decrease) NAIC SAP				\$ -	\$ -
(4) NAIC SAP (1-2-3=4)	NJ	4	32	\$ 15,865,173	\$ 51,268,063
<u>RESERVES</u>					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	NJ	5	49	\$ 1,136,747,259	\$ 1,115,145,737
(6) State Prescribed Practices that increase/decrease NAIC SAP				\$ -	\$ -
(7) State Permitted Practices that increase/(decrease) NAIC SAP				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)	NJ	5	49	\$ 1,136,747,259	\$ 1,115,145,737

B. Use of Estimates

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

The Company uses the following accounting policies:

- 1) Short-term investments are carried at market value.
- 2) Long term bond investments that are NAIC designated as 1 and 2 are carried at amortized cost. Bond investments that are NAIC designated as 3 and 4 are carried at lower of cost or market value.
- 3) Common stocks are stated at market value.
- 4) Preferred stocks – The estimated market value of investments is determined by using the “Association Values” provided by the Securities Valuation Office (SVO) of the NAIC. For those securities not valued by the SVO, available quoted market prices are used.
- 5) Mortgage loans – None.
- 6) Loan-backed securities – Stated at either amortized cost or the lower of amortized cost or fair value.
- 7) Investments in subsidiaries and affiliates – None.
- 8) Investments in joint ventures and partnerships – None.
- 9) Derivatives – None.
- 10) Premium deficiency calculation – None.
- 11) The liability for claims incurred but unpaid for current and prior years is estimated based upon certain actuarial assumptions which consider such factors as average enrollment, utilization, and claims paid in the current and preceding years. In addition, a provision is made for claim processing costs. Adjustments to these estimates are reflected in the year the actual results are known.
- 12) The Company has not changed its capitalization policy from the prior period.
- 13) Pharmacy rebate estimates are accrued for in accordance with SSAP No. 84, Certain Healthcare Receivables and Receivables Under Government Insured Plans.

D. Going Concern

Management has assessed the company’s ability as a going concern and noted no such risk exists. There are no conditions or events that raise any concerns.

2) ACCOUNTING CHANGES AND CORRECTION OF ERRORS

There were no accounting changes or correction of errors in year-end 2020 or 2019.

3) BUSINESS COMBINATIONS AND GOODWILL

Not applicable

4) DISCONTINUED OPERATIONS

Not applicable

5) INVESTMENTS

- A. Mortgage loans – None
- B. Debt restructuring – None
- C. Reverse mortgages – None
- D. Loan-backed securities
- a. The aggregate amount of unrealized losses

1.	Less than 12 Months	\$	159,276
2.	12 Months or Longer	\$	16,972

- b. The aggregate related fair value of securities with unrealized losses

1.	Less than 12 Months	\$	62,384,367
2.	12 Months or Longer	\$	9,914,072

- E. Dollar Repurchase agreements – None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None
- H. Repurchase Agreements Transactions Accounted for as a Sale – None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None
- J. Real estate – None
- K. Low-Income Housing Tax Credits (LIHTC) – None
- L. Restricted Assets

Restricted Asset Category		1 Total Gross (Admitted & Nonadmitted) Restricted From Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	2 Increase/ Decrease (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
L.	Restricted Assets							
	1.) Restricted Assets (Including Pledged)							
	a. Subject to contractual obligation for which liability is not shown	-	-	-	-	-	-	-
	b. Collateral held under security lending agreements	-	-	-	-	-	-	-
	c. Subject to repurchase agreements	-	-	-	-	-	-	-
	d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
	e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
	f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
	g. Placed under option contracts	-	-	-	-	-	-	-
	h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
	i. FHLB capital stock	-	-	-	-	-	-	-
	j. On deposit with states	-	-	-	-	-	-	-
	k. On deposit with other regulatory bodies	75,343,553	73,721,068	1,622,485	-	75,343,553	4.0	4.1
	l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-
	m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-
	n. Other restricted assets	-	-	-	-	-	-	-
	o. Total Restricted Assets	75,343,553	73,721,068	1,622,485	-	75,343,553	4.0	4.1
(a) Column 1 divided by Asset Page, Column 1, Line 28								
(b) Column 5 divided by Asset Page, Column 3, Line 28								

- M. Working Capital Finance Investments - None
- N. Offsetting and Netting of Assets and Liabilities – None
- O. Structured Notes – None
- P. 5* Securities – None
- Q. Short Sales – None
- R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	18	
(2) Aggregate Amount of Investment Income	397,400.88	

6) JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

Not applicable

7) INVESTMENT INCOME

Not applicable

8) DERIVATIVE INSTRUMENTS

Not applicable

9) INCOME TAXES

The Company has adopted SSAP No. 101 – Income Taxes effective from January 1, 2013. SSAP No. 101 replaces SSAP No. 10R, Income Taxes – Revised, A Temporary Replacement of SSAP No. 10 which established SAP for current and deferred Federal and foreign income taxes and current state income taxes.

SSAP No. 101 adopts the concepts of Statement of Financial Accounting Standard No. 109, *Income Taxes*, with certain modifications for state income taxes, the realization criteria for deferred tax assets, and the recording of the impact of changes in its deferred tax balances. SSAP No. 101 retains the expanded net deferred tax asset (“DTA”) admissibility of SSAP No. 10R, including the possibility of a three-year reversal period and a 15 percent surplus limitation. The expanded admissibility under SSAP No. 101 is subject to the new “realization threshold limitation criteria” which determine the future realization period under which reversals are considered (0, 1, or 3 years) and the applicable percentage of adjusted statutory surplus (0%, 10%, or 15%). In addition to SSAP No. 101, SSAP No. 5 “Liabilities, Contingencies and Impairments of Assets” was replaced with SSAP No. 5R “Liabilities, Contingencies and Impairments of Assets - Revised”. SSAP 5R changes the recognition and measurement guidance on

uncertain tax positions by reducing the recognition threshold from “probable and reasonably estimated” criterion to “more likely than not and reasonably estimated.” SSAP 5R and SSAP 101 did not have a material impact on the balance sheets, statement of income, or cash flows for the years ended December 31, 2020 and 2019.

Current Federal income taxes are provided on the basis of amounts currently payable or receivable. Deferred Federal income tax assets and liabilities are provided for temporary differences between statutory financial statement carrying amounts of assets and liabilities and their respective tax bases. Temporary differences expected to reverse within one year are recognized subject to certain limitations. Changes in deferred tax assets and liabilities are recognized as a separate component of surplus.

A. Components of deferred tax assets (DTAs) and deferred tax liabilities (DTLs):

1.

Description	December 31, 2020			December 31, 2019		
	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	\$ 4,724,586	\$ 412,700	\$ 5,137,286	\$ 7,626,077	\$ 156,842	\$ 7,782,919
(b) Statutory valuation allowance adjustments	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets (1a - 1b)	4,724,586	412,700	5,137,286	7,626,077	156,842	7,782,919
(d) Deferred tax assets nonadmitted	-	-	-	-	-	-
(e) Sub-total net admitted deferred tax asset (1c - 1d)	4,724,586	412,700	5,137,286	7,626,077	156,842	7,782,919
(f) Deferred tax liabilities	640,175	2,939,139	3,579,314	1,165,365	1,521,606	2,686,971
(g) Net admitted deferred tax asset (Net deferred tax liability) (1e - 1f)	\$ 4,084,411	\$ (2,526,439)	\$ 1,557,972	\$ 6,460,712	\$ (1,364,764)	\$ 5,095,948

2.

Description	December 31, 2020			December 31, 2019		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Admission calculation components SSAP No. 101						
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 4,550,045	\$ -	\$ 4,550,045	\$ 7,482,548	\$ -	\$ 7,482,548
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized Excluding The Amount Of Deferred Tax Assets From 2(a) above After Application of the Threshold Limitation (The Lessor of 2(b)1 and 2(b)2 Below)	-	-	-	-	-	-
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	-	-	-	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	167,181,480	-	167,181,480	166,507,468	-	166,507,468
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	174,541	412,700	587,241	143,529	156,842	300,371
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (2(a) + 2(b) + 2(c))	\$ 4,724,586	\$ 412,700	\$ 5,137,286	\$ 7,626,077	\$ 156,842	\$ 7,782,919

3.

(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount.	5103%	5082%
(b) Amount of Adjusted Capital And Surplus Used to Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	1,114,543,202	1,110,049,789

4.

Impact of tax planning strategies (TPS) on adjusted gross DTAs and net admitted DTAs:							
Description	December 31, 2020			December 31, 2019			
	Ordinary	Capital	Total	Ordinary	Capital	Total	
(a) Adjusted gross DTA's - Percentage	0%	0%	0%	0%	0%	0%	
(b) Admitted adjusted gross DTA's - Percentage	0%	0%	0%	0%	0%	0%	
(c) Do TPS include a reinsurance strategy?	No			No			

B. Temporary differences for which a DTL has not been established:

The Company has no unrecognized DTLs for amounts described in SSAP 101, paragraph 23.

C. Significant components of income taxes incurred.

(1) Current income taxes incurred consist of the following major components:

Description	2020	2019
(a) Current federal income tax expense / (benefit)	\$ 18,737,580	\$ 3,440,228
(b) Foreign income tax expense / (benefit)	-	-
(c) Subtotal	18,737,580	3,440,228
(d) Tax expense / benefit on realized capital gains / (losses)	505,323	8,800,903
(e) Utilization of capital loss carryforwards	-	-
(f) Other, including prior year underaccrual (overaccrual)	(2,406,053)	(2,382,655)
(g) Federal and foreign income taxes incurred	\$ 16,836,850	\$ 9,858,476

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and liabilities are as follows:

(2) DTAs Resulting From Book/Tax Differences In	December 31, 2020	December 31, 2019	Change
(a) Ordinary			
(1) Discounted claims reserves	\$ 903,515	\$ 660,235	\$ 243,280
(2) Non-admitted assets	3,618,705	4,149,440	(530,735)
(3) Unearned income	16,866	21,535	(4,669)
(4) Non-deductible accrued expenses	-	5,233	(5,233)
(5) Book over tax depreciation	185,500	185,814	(314)
(6) Charitable contributions	-	2,603,820	(2,603,820)
Subtotal - Gross ordinary DTAs	4,724,586	7,626,077	(2,901,491)

(b) Statutory valuation allowance adjustment - ordinary	-	-	-
(c) Nonadmitted ordinary DTAs	-	-	-
(d) Admitted ordinary DTAs	\$ 4,724,586	\$ 7,626,077	\$ (2,901,491)
(e) Capital			
(1) Other than temporary impairments	\$ 412,700	\$ 156,842	\$ 255,858
Gross capital DTAs	412,700	156,842	255,858
(f) Statutory valuation allowance adjustment - capital	-	-	-
(g) Nonadmitted capital DTAs	-	-	-
(h) Admitted capital DTAs	\$ 412,700	\$ 156,842	\$ 255,858
(i) Admitted DTAs	\$ 5,137,286	\$ 7,782,919	\$ (2,645,633)
(3) DTLs Resulting From Book/Tax Differences In	December 31, 2020	December 31, 2019	Change
(a) Ordinary			
(1) Accrued market discount	\$ (569,300)	\$ (1,070,900)	\$ 501,600
(2) Accrued dividends	(658)	-	(658)
(3) Intangible amortization	(70,875)	(94,465)	23,590
Ordinary DTLs	(640,833)	(1,165,365)	524,532
(b) Capital			
(1) Unrealized capital gains	\$ (2,938,481)	\$ (1,521,606)	\$ (1,416,875)
Capital DTLs	(2,938,481)	(1,521,606)	(1,416,875)
(c) DTLs	(3,579,314)	(2,686,971)	(892,343)
(4) Net deferred tax assets/liabilities	\$ 1,557,972	\$ 5,095,948	\$ (3,537,976)

The change in net deferred income taxes is comprised of the following:

	December 31, 2020	December 31, 2019	Bal. Sheet Change
Total deferred tax assets	\$ 5,137,286	\$ 7,782,919	\$ (2,645,633)
Total deferred tax liabilities	(3,579,314)	(2,686,971)	(892,343)
Net deferred tax assets/liabilities	1,557,972	5,095,948	(3,537,976)
Statutory valuation allowance adjustment			
Net deferred tax assets/liabilities after SVA	\$ 1,557,972	\$ 5,095,948	\$ (3,537,976)
Tax effect of unrealized gains/(losses)	2,938,481	1,521,606	1,416,875
Statutory valuation allowance adjustment allocated to unrealized			-
Other intraperiod allocation of deferred tax movement			-
Change in net deferred income tax [(charge)/benefit]			\$ (2,121,101)

D. Reconciliation of total statutory income taxes reported to tax at statutory rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes including realized capital gains losses.
The significant items causing this difference are as follows:

Description	Amount	Tax Effect	Effective Tax Rate
Income Before Taxes	\$ 32,196,221	\$ 6,761,206	20.68%
Tax on Realized Capital Gains (Losses)	505,323	106,117	0.32%
	\$ 32,701,544	\$ 6,867,323	21.00%
Change in deferred taxes on nonadmitted assets	2,527,310	530,735	1.62%
Nondeductible ACA insurer fee	77,348,800	16,243,248	49.67%
Transfer pricing	(22,188,817)	(4,659,652)	-14.24%
Prior year adjustments	(810,359)	(170,176)	-0.52%
Nondeductible expenses	877,174	184,206	0.56%
Dividends Received Deduction	(179,678)	(37,733)	-0.11%
Total	\$ 90,275,974	\$ 18,957,951	57.98%
Federal income taxed incurred [expense/(benefit)]		18,737,580	57.30%
Tax on Realized Capital Gains (Losses)		505,323	1.55%
Prior year underaccrual (overaccrual)		(2,406,053)	-7.36%
Change in net deferred income tax [charge/(benefit)]		2,121,101	6.49%
Total statutory income taxes		\$ 18,957,951	57.98%

E. **Carryforwards, recoverable taxes, and IRC 6603 deposits:**

At December 31, 2020, the Company did not have any net operating loss carryforwards.

At December 31, 2020, the Company did not have any capital loss carryforwards.

At December 31, 2020, the Company did not have any AMT credit carryforwards.

At December 31, 2020, the Company did not have any foreign tax credit carryforwards.

Income taxes, ordinary and capital, available for recoupment in the event of future losses include:

Available from tax year	Ordinary	Capital	Total
2018	\$ -	\$ 4,618,872	\$ 4,618,872
2019	931,124	8,903,474	9,834,598
2020	18,737,580	505,323	19,242,903
Total	\$ 19,668,704	\$ 14,027,669	\$ 33,696,373

At December 31, 2020, the Company had no tax amounts deposited in accordance with Section 6603 of the Internal Revenue Code.

F. **Income tax loss contingencies**

At December 31, 2020, the Company did not have any income tax loss contingencies as described under SSAP 101, paragraph 27.

G. **The Company's federal income tax return is consolidated with the following entities:**

Horizon Casualty Services, Inc.
Horizon Healthcare Dental, Inc.
Horizon Healthcare Plan Holding Company, Inc.
Horizon Healthcare Services, Inc. (Common Parent)
Horizon Insurance Company, Inc.
Multistate Investment Services, Inc.
Multistate Professional Services, Inc.

The Company files its U.S. Federal Corporate Income Tax Return as a member of the Horizon Healthcare Services, Inc. & Subsidiaries consolidated group and participates in the Horizon Healthcare Services, Inc. & Subsidiaries tax sharing agreement. The agreement provides that the Company's tax liability/benefit is computed on a separate company basis using the Consolidated Group's applicable tax rate. In addition, the agreement provides that the Company will be reimbursed by the Parent for tax benefits relating to any net losses or any tax credits generated by the Company and utilized in filing the consolidated return. The federal income tax recoverable/payable in the accompanying statement of admitted assets, liabilities, capital and surplus are due to/from the Parent. Intercompany tax balances are settled annually following the filing of the consolidated federal income tax return.

10) **INFORMATION REGARDING PARENT, SUBSIDIARIES AND AFFILIATES AND OTHER RELATED PARTIES**

- A. The Company is a wholly owned subsidiary of Horizon Healthcare Plan Holding Company, Inc. (HHPHC), which is a wholly-owned subsidiary of Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey (HHSI).
- B. Effective January 1, 2017, HHSI and HHNJ entered into a 90% quota share reinsurance agreement whereby HHSI reinsured 90% of all Medicare DSNP, Medicaid, as well as 90% of Commercial Health insured business, all on a prospective basis. At December 31, 2020, the amount of premiums, claims and general and administrative costs ceded were \$5,432,325,826, \$4,552,421,530 and \$691,622,090 respectively. Receivables ceded were \$105,649,314 and liabilities and payables ceded were \$1,030,382,101.
- C. At December 31, 2020, the Company reported amounts payable to Horizon BCBSNJ and Horizon Insurance Company of \$197,096,894 and \$1,412,036, respectively, intercompany balances are typically settled within 30 days of month end. At December 31, 2019, the Company reported amounts payable to Horizon BCBSNJ and Horizon Insurance Company of \$55,690,205 and \$555,337, respectively.
- D. The Company and Horizon BCBSNJ have entered into several service agreements whereby Horizon BCBSNJ provides the Company with certain marketing, data processing, clerical, financial and administrative support functions.
 - a) Horizon BCBSNJ sales representatives market both Horizon BCBSNJ and the Company’s products. The Company incurred \$3,910,904 and \$3,354,505 in 2020 and 2019, respectively, for these sales support services. In addition, the Company was responsible for its share of advertising.
 - b) Horizon BCBSNJ provides the Company with certain administrative services, including executive, financial, legal and human resource support. Horizon BCBSNJ also provides the computer systems and programming support needed by the Company for claims processing and customer service. These services are allocated to the Company according to a defined formula. Additionally, Horizon BCBSNJ provides various other direct support services related to hospital contract negotiations, enrollment and billing services, front-end clerical functions and mail services. The Company is billed for these items at cost. The Company paid \$245,426,027 in 2020 and \$205,429,557 in 2019 to Horizon BCBSNJ for these services.
 - c) The Company and Horizon BCBSNJ have entered into another agreement whereby Horizon BCBSNJ provides services to the Company related to provider network services and medical management functions. These services are provided at cost, which totaled \$109,108,156 in 2020 and \$105,476,023 in 2019.

- E. None
- F. None
- G. None
- H. None
- I. None
- J. None
- K. None
- L. None

11) **DEBT**

In August 2019, HHNJ became a member of the Federal Home Loan Bank of New York (FHLBNY). As a member of the FHLBNY, HHNJ has obtained access to HHSI’s previously established working capital facility with a maximum principal amount not to exceed \$500 million (FHLBNY Advance Facility). The FHLBNY Advance Facility is secured by a pledge of US Treasury/Agency or mortgage securities in HHNJ’s held-to-maturity investment portfolio and must equal or exceed one hundred and ten percent of any amount then outstanding. HHNJ did not have any borrowings outstanding against the FHLBNY Advance Facility as of December 31, 2020.

(2) FHLB Capital Stock

a. Aggregate Totals

	Total
1. Current Year	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	437,700
(c) Activity Stock	
(d) Excess Stock	-
(e) Aggregate Total (a+b+c+d)	437,700
(f) Actual or Estimated Borrowing	
Capacity as Determined by the Insurer	\$ 125,000,000
	Total
2. Prior Year-end	
(a) Membership Stock - Class A	-
(b) Membership Stock - Class B	139,800
(c) Activity Stock	
(d) Excess Stock	-
(e) Aggregate Total (a+b+c+d)	139,800
(f) Actual or Estimated Borrowing	
Capacity as Determined by the Insurer	\$ -

Membership Stock (Class A and B) Eligible and Not

b. Eligible for Redemption

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Class A			-	-	-	-
Class B	437,700	437,700	-	-	-	-

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
Current Year Total Collateral Pledged	\$ 141,409,721	\$ 130,884,394	\$ -
Prior Year-end Total Collateral Pledged	\$ -	\$ -	\$ -

b. Maximum Amount Pledged During Reporting Period

1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
---------------------	-------------------------	---

Current Year Total Maximum Collateral Pledged	\$	141,409,721	\$	130,884,394	\$	-
Prior Year-end Total Maximum Collateral Pledged	\$	-	\$	-	\$	-

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	Total		Funding Agreements Reserves Established	
1. Current Year				
(a) Debt	\$	-	\$	141,409,721
(b) Funding Agreements		-		-
(c) Other		-		-
(d) Aggregate Total (a+b+c)	\$	-	\$	141,409,721
2. Prior Year-end				
(a) Debt	\$	-	\$	-
(b) Funding Agreements		-		-
(c) Other		-		-
(d) Aggregate Total (a+b+c)	\$	-	\$	-

b. Maximum Amount during Reporting Period (Current Year)

	Total
1. Debt	\$ 141,409,721
2. Funding Agreements	-
3. Other	-
4. Aggregate Total (1+2+3)	\$ 141,409,721

12) RETIREMENT PLANS, DEFERRED COMPENSATION, POSTRETIREMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POST RETIREMENT BENEFIT PLANS

Employees of the Company participate in the Horizon BCBSNJ benefit programs. These programs provide retirement benefits as well as health and life insurance for current and former employees, based upon employee compensation and years of service. Under the existing arrangements with Horizon BCBSNJ, all pension and post retirement liabilities and funding are recorded by Horizon BCBSNJ, which is responsible for all pension and post retirement liabilities accrued by the Company’s employees. The Company’s share of these pension and postretirement expenses were \$403,333 in 2020 and \$3,280,779 in 2019.

In addition, eligible employees of the Company can participate in Horizon BCBSNJ’s Management and Union Employees’ Savings and Investment Plans, which are contributory savings plans for management and union employees. All management and union employees with 30 days of service can participate. In 2020 and 2019, the Company’s contributions were \$1,243,387 and \$1,301,184, respectively.

13) CAPITAL AND SURPLUS, SHAREHOLDERS’ DIVIDEND RESTRICTIONS AND QUASI - REORGANIZATIONS

- The Company has 1,000 shares of common stock authorized, and 900 shares issued and outstanding.
- The Company has no preferred stock outstanding.
- The Company is required to maintain minimum amounts of paid-in capital and paid-in surplus, as specified under New Jersey Insurance Law. The Company’s capital and surplus currently exceed those requirements. The Company is subject to the Holding Company Act, which requires the New Jersey Department of Banking and Insurance (NJDOBI) approval for any dividends that exceed 3% of surplus or 25% of total assets.
- The Company paid no dividends in 2020 or 2019.
- Within the limitations of (3) above, there are limited to this year earnings without realized gain and losses paid as ordinary dividends to stockholders.
- There were no restrictions placed on the Company’s surplus.
- There were no unpaid advances to surplus.
- There was no stock held by the Company for special purposes.
- There were no special surplus funds.
- The portion of unassigned surplus represented or reduced by unrealized gains and losses was \$11,054,285.
- The Company has no surplus notes.
- There has been no quasi-reorganization.
- There has been no quasi-reorganization.

14) LIABILITIES, CONTINGENCIES AND ASSESSMENTS

- Contingent commitments-None
- Assessments-None
- Gain Contingencies - None
- Claims related extra contractual obligation and bad faith losses stemming from lawsuits-None
- Joint and Several Liabilities – None
- All other contingencies - None

15) LEASES

Total rent expense for operating leases in 2020 and same period in 2019 was \$0 and approximately \$ 4,134, respectively.

16) INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

Not applicable

17) SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENT OF LIABILITIES

Not applicable

18) GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

- A. ASO Plans – None
- B. ASC Plans

Cost-Plus contracts represent funding arrangements with certain larger group customers, whereby they agree to fully fund claims and administrative expenses as incurred by the Company. These contracts have been classified as uninsured health plans for financial statement purposes, leaving only the reimbursement for administrative expenses from these groups shown as a reduction in operating expenses.

Had these groups been considered as insured business, premiums, claims, and operating expenses would have been increased by the following amounts:

ASC Plans		ASC Uninsured Plans		Uninsured Portion of Partially Insured Plans		Total SASC
The gain from operations from Administrative Service Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2020:						
a.	Gross reimbursement for medical cost incurred	\$	252,079,108	\$	-	\$ 252,079,108
b.	Gross administrative fees accrued	\$	8,475,675	\$	-	\$ 8,475,675
c.	Other income or expenses (including interest paid to	\$	-	\$	-	-
d.	Gross expenses incurred (claims and administrative)	\$	260,554,783	\$	-	\$ 260,554,783
e.	Total net gain or loss from operations		-	\$	-	-

ASC Plans		ASC Uninsured Plans		Uninsured Portion of		Total SASC
The gain from operations from Administrative Service Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2019:						
a.	Gross reimbursement for medical cost incurred	\$	61,844,640	\$	-	\$ 61,844,640
b.	Gross administrative fees accrued	\$	2,446,043	\$	-	\$ 2,446,043
c.	Other income or expenses (including interest paid to	\$	-	\$	-	-
d.	Gross expenses incurred (claims and administrative)	\$	64,290,683	\$	-	\$ 64,290,683
e.	Total net gain or loss from operations	\$	-	\$	-	-

19) DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

Not applicable

20) FAIR VALUE MEASUREMENTS

Assets and liabilities that are required to be reported at fair value should be classified in a hierarchy for disclosure purposes consisting of three levels based on the observability of inputs used to determine fair value. The levels are as follows:

- Level 1 – Unadjusted observable inputs for identical assets, such as quoted market prices in active markets at the measurement date.
- Level 2 – Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3 – Unobservable inputs for which little or no market data exists, therefore requiring an entity to develop its own assumptions.

December 31, 2020	Level I	Level II	Level III	Total
Fixed income debt securities				
Corporate bonds, available-for-sale, at fair value	-	473,899	-	473,899
Total fixed income debt securities	-	473,899	-	473,899
Equity securities				
Domestic Common Stocks	\$ 28,098,708	\$ -	\$ -	\$ 28,098,708
Foreign Common Stocks	27,426,555	-	-	27,426,555
Preferred Stocks	736,640	-	-	736,640
Total equity securities	56,261,903	-	-	56,261,903
Total	\$ 56,261,903	\$ 473,899	\$ -	\$ 56,735,803

December 31, 2019	Level I		Level II		Level III		Total
Fixed income debt securities							
Corporate bonds, available-for-sale, at fair value	\$	-	\$	79,875	\$	-	\$ 79,875
Total fixed income debt securities		-		79,875		-	79,875
Equity securities							
Domestic Common Stocks		23,059,633		-		-	23,059,633
Foreign Common Stocks		25,646,844		-		-	25,646,844
Preferred Stocks		327,600					327,600
Total equity securities		49,034,077		-		-	49,034,077
Total	\$	49,034,077	\$	79,875	\$	-	\$ 49,113,952

C. Aggregate Fair Value by Hierarchical Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Not Practicable			
			(Level 1)	(Level 2)	(Level 3)	(Carrying Value)
Bond	\$ 820,870,104	\$ 769,077,964	\$ -	\$ 820,870,104	\$ -	\$ -
CMO	169,220,484	162,217,723	-	169,220,484	-	-
MBS	350,647,053	341,032,862	-	350,647,053	-	-
Perpetual Preferred Stocks	736,640	736,640	736,640	-	-	-
Common Stock	55,525,263	55,525,263	55,525,263	-	-	-
Cash and Cash Equivalents	528,816,120	528,810,169	180,588,323	249,996,750	-	98,231,047
Total:	\$ 1,925,815,664	\$ 1,857,400,620	\$ 236,850,226	\$ 1,590,734,391	\$ -	\$ 98,231,047

D. Not Practicable Estimate Fair Value Detail
2020

Type or Class of Financial Instrument						
CUSIP	Lot	Security Description	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Cash and Cash Equivalents						
CASHUS-D0-0	1	JP MORGAN BANK DEPOSIT SWEEP	\$ -	0.00004		
CASHUS-D0-0	2	JP MORGAN BANK DEPOSIT SWEEP	-	0.00004		
CASHUS-D0-0	3	JP MORGAN BANK DEPOSIT SWEEP	1,201,522	0.00004		
CASHUS-D0-0	4	JP MORGAN BANK DEPOSIT SWEEP	39,353,046	0.00004		
CASHUS-D0-0	5	JP MORGAN BANK DEPOSIT SWEEP	-	0.00004		
CASHUS-D0-0	6	JP MORGAN BANK DEPOSIT SWEEP	-	0.00004		
CASHUS-D0-0	7	JP MORGAN BANK DEPOSIT SWEEP	1,259,658	0.00004		
CASHUS-D0-0	8	JP MORGAN BANK DEPOSIT SWEEP	103,289	0.00004		
CASHUS-D0-0	9	JP MORGAN BANK DEPOSIT SWEEP	54,439,331	0.00004		
CASHUS-D0-0	10	JP MORGAN BANK DEPOSIT SWEEP	1,865,000	0.00004		
CASHUS-D0-0	11	JP MORGAN BANK DEPOSIT SWEEP	9,201	0.00004		
Total Cash and Cash Equivalents			\$ 98,231,047			

21. OTHER ITEMS
- A. Unusual or infrequent items – None
 - B. Trouble Debt Restructuring – None
 - C. Other Disclosures – The Company is subject to a risk corridor for the second half of the state’s fiscal year which runs from January 1, 2020 through June 30, 2020. It is also subject to s risk corridor for the State’s fiscal year 2021 which runs from July 1, 2020 through June 30, 2021.
 - D. Business Interruption Insurance Recoveries - None
 - E. State transferable and non-transferrable tax credits – None
 - F. Sub-prime mortgage related risk exposure – None
 - G. Retained assets – None
 - H. Insurance –Linked Securities (ILS) Contracts – None

22) EVENTS SUBSEQUENT

The Company follows established guidelines for accounting and disclosure of events that occur after the balance sheet date but before financial statements are issued. The Company has evaluated subsequent events for recognition or disclosure in these financial statements through the date of their issuance on February 26, 2021.

23) REINSURANCE

- A. Ceded Reinsurance Report
- Section 1 – General Interrogatories
- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?
- Yes () No (X)
- If yes, give full details.
- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?
- Yes () No (X)
- If yes, give full details.
- Section 2 – Ceded Reinsurance Report – Part A
- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?
- Yes () No (X)
- a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate \$_____.
- b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability for these agreements in this statement? \$924,733

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$188,282 increase to surplus.
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes () No (X)

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$ _____

- B. Uncollectible Reinsurance**
Not applicable
- C. Commutation of Ceded Reinsurance**
Not applicable
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation**
Not applicable

24) RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

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

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

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1)	Did the reporting entity write accidental and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions	Yes
(2)	Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year	Amount
a. Permanent ACA Risk Adjustment Program		
Asset		
1	Premium adjustments receivable due to ACA Risk Adjustment	37,000
Liabilities		
2	Risk adjustment user fees payable for ACA Risk Adjustment	126
3	Premium adjustments payable due to ACA Risk Adjustment	-
Operations (Revenue & Expense)		
Reported as revenue in Premium for accident and health contracts		
4	(written/collected) due to ACA Risk Adjustment	37,000
5	Reported in expenses as ACA risk adjustment user fees (incurred/paid)	126
b. A Reinsurance Program		
Asset		
1	Amounts recoverable for claims paid due to ACA Reinsurance	-
2	Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	-
3	Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	-
Liabilities		
4	Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	-
5	Ceded reinsurance premium payable due to ACA Reinsurance	-
6	Liabilities for amounts held under uninsured plans contributions for ACA reinsurance	-
Operations (Revenue & Expense)		
7	Ceded reinsurance premium payable due to ACA Reinsurance	-
8	Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	-
9	ACA Reinsurance contributions - not reported as ceded premium	-
c Temporary ACA Risk Corridors Program		
Asset		
1	Accrued retrospective premium due to ACA Risk Corridors	-
Liabilities		
2	Reserve for credits or policy experience rating refunds due to ACA Risk Corridors	-
Operations (Revenue & Expense)		
3	Effect of ACA Risk Corridors on net premium income (paid/received)	-
4	Effect of ACA Risk Corridors on change in reserves for rate credits	-

Accrued During the prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balance as of Reporting Date	
				Prior Year Accrued Less Payments (Col 1-3)	Prior Year Accrued Less Payments (Co 2-4)	To Prior Year Balance	To Prior Year Balance		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
1	2	3	4	5	6	7	8	Ref	9	10
Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)

forward of proir year ACA risk-sharing provisions, on a direct basis, for the following asset (gross of any nonadmission)

Permanent ACA Risk Adjustment Program										
1	Premium adjustment receivable	445	-	-	-	445	-	(351)	-	A 94 -
2	Premium adjustment (payable)	-	(652)	-	-	-	(652)	-	-	B - (652)
3	Subtotal ACA Permanent Risk Adjustment Program	445	(652)	-	-	445	(652)	(351)	-	94 (652)
Transitional ACA Reinsurance Program										
1	Amounts recoverable for claims paid	-	-	-	-	-	-	-	-	C - -
2	Amounts recoverable for claims unpaid (contra liability)	-	-	-	-	-	-	-	-	D - -
3	Amounts receivable relating to uninsured plans	-	-	-	-	-	-	-	-	E - -
Liabilities for contributions payable due to ACA reinsurance - not reported as cede premium										
4	not reported as cede premium	-	-	-	-	-	-	-	-	F - -
5	Ceded reinsurance premiums payable	-	-	-	-	-	-	-	-	G - -
6	Liability for amounts held under uninsured plans	-	-	-	-	-	-	-	-	H - -
7	Subtotal ACA transitional Reinsurance program	-	-	-	-	-	-	-	-	- -
Temporary ACA Risk Corridors Program										
1	Accrued retrospective premium	-	-	-	-	-	-	-	-	I - -
2	Reserve for rate credited or policy experience rating refunds	-	-	-	-	-	-	-	-	J - -
3	Subtotal ACA Risk Corridors program	-	-	-	-	-	-	-	-	- -
Total for ACA Risk sharing provisions		445	(652)	-	-	445	(652)	(351)	-	94 (652)

- 25) CHANGE IN INCURRED CLAIMS AND CLAIM ADJUSTMENT EXPENSES
Reserves for incurred claims attributed to insured events of prior years of \$18,711,533, on a direct basis, unfavorably impacted 2020 results of operations as a result of re-estimation of unpaid claims. The unfavorable impact is the result of ongoing analysis of recent loss development trends. Original estimates are revised as additional information becomes available.
- 26) INTERCOMPANY POOLING ARRANGEMENTS
Not applicable
- 27) STRUCTURED SETTLEMENTS
Not applicable
- 28) HEALTH CARE RECEIVABLES
The Company reported a receivable from its pharmacy benefits manager for pharmacy rebates.
- 29) PARTICIPATING POLICIES
Not applicable

30) PREMIUM DEFICIENCY RESERVES
Not applicable

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 [X] No [] N/A []
- 1.3

State Regulating? New Jersey.....
- 1.4

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

Yes [] No [X]
- 1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1

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

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

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

.....12/31/2015
- 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.

.....12/31/2015
- 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).

.....02/10/2017
- 3.4

By what department or departments? New Jersey Department of Banking and Insurance.....
- 3.5

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

Yes [] No [] N/A [X]
- 3.6

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

Yes [] No [] N/A [X]
- 4.1

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

Yes [] No [X]
- 4.12 renewals?

Yes [] No [X]
- 4.2

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

Yes [] No [X]
- 4.22 renewals?

Yes [] No [X]
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- If yes, complete and file the merger history data file with the NAIC.
- 5.2

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

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

- 6.1

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

Yes [] No [X]
- 6.2

If yes, give full information
- 7.1

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

Yes [] No [X]
- 7.2

If yes,
- 7.21

State the percentage of foreign control

.....0.0 %
- 7.22

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

1 Nationality	2 Type of Entity
.....
.....
.....

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young, LLP 5 Times Square, New York, NY 10036-6530.....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

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

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

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

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [X] N/A []

10.6 If the response to 10.5 is no or n/a, please explain
The Audit Committee of Horizon BCBSNJ, the reporting entity's ultimate parent, is designated as the Audit Committe for the reporting entity.....

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?
Kenny Kan (Vice President and Chief Actuary), Horizon BCBSNJ, 3 Penn Plaza East PP_15, Newark, NJ 07105-2248.....

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

.....

.....0

\$.....

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [X] 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?
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
- Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
- 20.12 To stockholders not officers \$.....
- 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
- 20.22 To stockholders not officers \$.....
- 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
- Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
- 21.22 Borrowed from others \$.....
- 21.23 Leased from others \$.....
- 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
- Yes [X] No []
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....839,213
- 22.22 Amount paid as expenses \$.....0
- 22.23 Other amounts paid \$.....0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
- Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:
- \$.....

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 [X] No []
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.
- \$.....
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs.
- \$.....
- 24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
- Yes [] No [] NA [X]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
- Yes [] No [] NA [X]
- 24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?
- Yes [] No [] NA [X]

GENERAL INTERROGATORIES

- 24.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:
- 24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

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

24.093 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).
- 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?
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?
- 26.4 If the response to 26.3 is YES, does the reporting entity utilize:
- 26.41 Special accounting provision of SSAP No. 108

26.42 Permitted accounting practice

26.43 Other accounting guidance
- 26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:
- The reporting entity has obtained explicit approval from the domiciliary state.

Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.

Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

- 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?
- 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*?
- 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
JP Morgan Chase.....	New York, NY.....
Citibank, NA.....	New York, NY.....
TD Bank.....	Cherry Hill, NJ.....

GENERAL INTERROGATORIES

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)
BNY Mellon.....	New York, NY.....	The company utilized BNY Mellon for its short-term investments.....
.....

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

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

1 Name of Firm or Individual	2 Affiliation
Prudential Investment Mgmt, Inc.....	U.....
Black Rock, Inc.....	U.....
Lazard Asset Management, LLC.....	U.....
.....	

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s invested assets? Yes [] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets? Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....
.....
.....

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 [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2001 52106N-88-9.....	LAZARD EM FDS.....	.....6,042,359
29.2002 .....	.....	.....
29.2003 .....	.....	.....
29.2999 TOTAL		.....6,042,359

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

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

GENERAL INTERROGATORIES

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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	1,522,319,347	1,590,734,391	68,415,044
30.2 Preferred Stocks.....	736,640	736,640	0
30.3 Totals	1,523,055,987	1,591,471,031	68,415,044

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

The reporting entity used Interactive Data Corp.....

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 [X]

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:

The reporting entity used Interactive Data Corporation to value its securities.....

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

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a.Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b.Issuer or obligor is current on all contracted interest and principal payments.
- c.The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [] No [X]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

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

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No [X]

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

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a -36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes [] No [X] NA []

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$3,555,467

37.2 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
Blue Cross Blue Shield Association.....	\$.....3,555,467

GENERAL INTERROGATORIES

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

38.2 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
.....	\$.....
.....	\$.....
.....	\$.....

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

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

1 Name	2 Amount Paid
.....

GENERAL INTERROGATORIES
PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
1.2 If yes, indicate premium earned on U.S. business only. \$ 0
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
1.31 Reason for excluding
1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$ 0
1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 0
1.6 Individual policies:
Most current three years:
1.61 Total premium earned \$ 0
1.62 Total incurred claims \$ 0
1.63 Number of covered lives 0
All years prior to most current three years:
1.64 Total premium earned \$ 0
1.65 Total incurred claims \$ 0
1.66 Number of covered lives 0
1.7 Group policies:
Most current three years:
1.71 Total premium earned \$ 0
1.72 Total incurred claims \$ 0
1.73 Number of covered lives 0
All years prior to most current three years:
1.74 Total premium earned \$ 0
1.75 Total incurred claims \$ 0
1.76 Number of covered lives 0
2. Health Test:
2.1 Premium Numerator \$ 594,326,666
2.2 Premium Denominator \$ 595,066,325
2.3 Premium Ratio (2.1/2.2) 0.999
2.4 Reserve Numerator \$ 61,663,610
2.5 Reserve Denominator \$ 88,092,958
2.6 Reserve Ratio (2.4/2.5) 0.700
3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]
3.2 If yes, give particulars:
4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []
4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No [X]
5.1 Does the reporting entity have stop-loss reinsurance? Yes [] No [X]
5.2 If no, explain:
Contracts with participating providers conventional hold harmless and completion of treatment provisions. In addition, the reporting entity has entered into a parental support agreement with its ultimate parent, Horizon Healthcare Services, Inc.
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:
Contracts with participating providers conventional hold harmless and completion of treatment provisions. In addition, the reporting entity has entered into a parental support agreement with its ultimate parent, Horizon Healthcare Services, Inc.
7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [] No [X]
7.2 If no, give details
The reporting entity utilizes actuarial triangles.
8. Provide the following information regarding participating providers:
8.1 Number of providers at start of reporting year 24,307
8.2 Number of providers at end of reporting year 26,978
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 0
9.22 Business with rate guarantees over 36 months 0

GENERAL INTERROGATORIES
PART 2 - HEALTH INTERROGATORIES

- 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 \$.....
- 11.1 Is the reporting entity organized as:
11.12 A Medical Group/Staff Model, Yes [] No [X]
11.13 An Individual Practice Association (IPA), or, Yes [] No [X]
11.14 A Mixed Model (combination of above) ? Yes [] No [X]
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. New Jersey.....
- 11.4 If yes, show the amount required. \$.....46,327,190
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No [X]
- 11.6 If the amount is calculated, show the calculation
See RBC calculation
- 12. List service areas in which reporting entity is licensed to operate:

Table with 1 column: Name of Service Area. Row 1: All 21 Counties in the State of New Jersey.....

- 13.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....
- 13.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3 as authorized reinsurers? Yes [] No [] N/A [X]
- 14.2 If the answer to 14.1 is yes, please provide the following:

Table with 7 columns: 1 Company Name, 2 NAIC Company Code, 3 Domiciliary Jurisdiction, 4 Reserve Credit, 5 Letters of Credit, 6 Trust Agreements, 7 Other. Assets Supporting Reserve Credit.

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

Table with 1 column: *Ordinary Life Insurance Includes. Rows: Term (whether full underwriting, limited underwriting, jet issue, "short form app"), Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app"), Variable Life (with or without secondary guarantee), Universal Life (with or without secondary guarantee), Variable Universal Life (with or without secondary guarantee).

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

FIVE - YEAR HISTORICAL DATA

	1 2020	2 2019	3 2018	4 2017	5 2016
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	1,856,628,981	1,342,451,504	1,228,001,571	1,354,728,122	1,601,467,372
2. Total liabilities (Page 3, Line 24)	719,881,722	227,305,767	172,139,791	310,138,645	603,464,984
3. Statutory minimum capital and surplus requirement	46,327,190	43,685,480	49,972,577	65,844,936	164,206,353
4. Total capital and surplus (Page 3, Line 33)	1,136,747,259	1,115,145,737	1,055,861,781	1,044,589,477	998,002,386
Income Statement (Page 4)					
5. Total revenues (Line 8)	594,326,665	546,231,117	539,707,068	506,237,244	4,868,044,128
6. Total medical and hospital expenses (Line 18)	505,904,265	490,367,970	469,661,062	448,938,886	4,226,732,901
7. Claims adjustment expenses (Line 20)	13,519,215	12,591,477	15,716,066	13,559,459	135,582,998
8. Total administrative expenses (Line 21)	75,226,364	59,274,186	54,827,338	32,624,097	342,188,657
9. Net underwriting gain (loss) (Line 24)	(323,179)	(16,002,516)	(497,398)	11,114,802	163,539,572
10. Net investment gain (loss) (Line 27)	32,519,401	68,328,151	48,171,715	41,667,100	41,675,205
11. Total other income (Lines 28 plus 29)	0	0	0	0	0
12. Net income or (loss) (Line 32)	15,865,174	51,268,063	26,311,583	44,197,079	151,244,781
Cash Flow (Page 6)					
13. Net cash from operations (Line 11).....	64,163,327	2,385,660	10,940,946	(311,144,648)	112,990,882
Risk-Based Capital Analysis					
14. Total adjusted capital.....	1,136,747,259	1,115,145,737	1,055,861,781	1,044,589,477	998,002,386
15. Authorized control level risk-based capital.....	23,163,595	21,842,740	24,986,289	32,922,468	164,206,353
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	1,022,908	845,022	866,397	878,351	897,267
17. Total members months (Column 6, Line 7)	11,187,999	10,258,885	10,648,274	10,667,318	10,578,334
Operating Percentage (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	85.1	89.8	87.0	88.7	86.8
20. Cost containment expenses	1.4	1.4	2.1	1.9	1.8
21. Other claims adjustment expenses	0.8	0.9	0.8	0.8	1.0
22. Total underwriting deductions (Line 23)	100.1	102.9	100.1	97.8	96.6
23. Total underwriting gain (loss) (Line 24)	(0.1)	(2.9)	(0.1)	2.2	3.4
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	41,432,499	33,887,384	40,775,109	116,183,559	357,483,140
25. Estimated liability of unpaid claims – [prior year (Line 13, Col. 6)]	46,384,094	45,863,810	64,573,914	440,290,006	403,137,780
Investments in Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate	0	0	0	0	0
31. All other affiliated	0	0	0	0	0
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	0	0	0	0	0

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

If no, please explain

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

			1	Direct Business Only							
				2	3	4	5	6	7	8	9
State, Etc.			Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1.	Alabama	AL	N							0	0
2.	Alaska	AK	N							0	0
3.	Arizona	AZ	N							0	0
4.	Arkansas	AR	N							0	0
5.	California	CA	N							0	0
6.	Colorado	CO	N							0	0
7.	Connecticut	CT	N							0	0
8.	Delaware	DE	N							0	0
9.	District of Columbia	DC	N							0	0
10.	Florida	FL	N							0	0
11.	Georgia	GA	N							0	0
12.	Hawaii	HI	N							0	0
13.	Idaho	ID	N							0	0
14.	Illinois	IL	N							0	0
15.	Indiana	IN	N							0	0
16.	Iowa	IA	N							0	0
17.	Kansas	KS	N							0	0
18.	Kentucky	KY	N							0	0
19.	Louisiana	LA	N							0	0
20.	Maine	ME	N							0	0
21.	Maryland	MD	N							0	0
22.	Massachusetts	MA	N							0	0
23.	Michigan	MI	N							0	0
24.	Minnesota	MN	N							0	0
25.	Mississippi	MS	N							0	0
26.	Missouri	MO	N							0	0
27.	Montana	MT	N							0	0
28.	Nebraska	NE	N							0	0
29.	Nevada	NV	N							0	0
30.	New Hampshire	NH	N							0	0
31.	New Jersey	NJ	L	19,505,695	363,160,112	5,651,383,263	0	0	0	6,034,049,070	0
32.	New Mexico	NM	N							0	0
33.	New York	NY	N							0	0
34.	North Carolina	NC	N							0	0
35.	North Dakota	ND	N							0	0
36.	Ohio	OH	N							0	0
37.	Oklahoma	OK	N							0	0
38.	Oregon	OR	N							0	0
39.	Pennsylvania	PA	N							0	0
40.	Rhode Island	RI	N							0	0
41.	South Carolina	SC	N							0	0
42.	South Dakota	SD	N							0	0
43.	Tennessee	TN	N							0	0
44.	Texas	TX	N							0	0
45.	Utah	UT	N							0	0
46.	Vermont	VT	N							0	0
47.	Virginia	VA	N							0	0
48.	Washington	WA	N							0	0
49.	West Virginia	WV	N							0	0
50.	Wisconsin	WI	N							0	0
51.	Wyoming	WY	N							0	0
52.	American Samoa	AS	N							0	0
53.	Guam	GU	N							0	0
54.	Puerto Rico	PR	N							0	0
55.	U.S. Virgin Islands	VI	N							0	0
56.	Northern Mariana Islands	MP	N							0	0
57.	Canada	CAN	N							0	0
58.	Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0
59.	Subtotal		XXX	19,505,695	363,160,112	5,651,383,263	0	0	0	6,034,049,070	0
60.	Reporting entity contributions for Employee Benefit Plans		XXX							0	
61.	Total (Direct Business)		XXX	19,505,695	363,160,112	5,651,383,263	0	0	0	6,034,049,070	0
DETAILS OF WRITE-INS											
58001.	.....		XXX							0	
58002.	.....		XXX							0	
58003.	.....		XXX							0	
58998.	Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	0	0	0	0	0	0	0	

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

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

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

PART 1 - ORGANIZATIONAL CHART

NAIC# Federal Employee #

55069	22-0999690	A. Horizon Healthcare Services, Inc. (1)
	22-2561496	B. Horizon Healthcare Plan Holding Company, Inc.
95529	22-2651245	1. Horizon Healthcare of New Jersey, Inc. (2)
11146	22-3331515	2. Horizon Healthcare Dental, Inc. (3)
	22-3346524	3. Horizon Casualty Services, Inc.
14690	46-1362174	4. Horizon Insurance Company (4)
	13-4290405	C. Enterprise Property Holdings, LLC
	27-1179993	D. Three Penn Plaza Property Holdings Urban Renewal, LLC
	20-0252405	E. Horizon Charitable Foundation, Inc.
	46-2605607	F. Multistate Professional Services, Inc.
	47-4428396	G. Multistate Investment Services, Inc.
	84-2280217	H. NJ Collaborative Care, LLC (50.00%)
	84-3673030	1. Healthier New Jersey Insurance Company, d/b/a Braven Health (5)

(1) Horizon Healthcare Services, Inc., a New Jersey domestic health service corporation, d/b/a Horizon Blue Cross Blue Shield of New Jersey.

(2) Horizon Healthcare of New Jersey, Inc., a New Jersey domestic health maintenance organization.

(3) Horizon Healthcare Dental, Inc., a New Jersey domestic dental plan organization.

(4) Horizon Insurance Company, a New Jersey domestic Life, Accident and Health Organization

(5) Healthier New Jersey Insurance Company, d/b/a/ Braven Health, a New Jersey a domestic Life, Accident and Health Organization