

New Jersey Department of Banking and Insurance  
Division of Insurance  
Office of Solvency Regulation

**Health Service Corporation Information Statement**  
**Pursuant to N.J.S.A. 17:48E-3h (P.L. 2017, c. 100)**

**INSTRUCTIONS:** Pursuant to N.J.S.A. 17:48E-3h, this Health Service Corporation (HSC) Information Statement is required to be filed annually with, and in a form and manner prescribed by, the Department of Banking and Insurance. For the reports for year-end 2016 and year-end 2017, a health service corporation shall on or before April 30, 2018, file an original and two copies of this HSC Information Statement, providing fully completed information for all sections and requests below as of year-end 2016. For all subsequent years, a health service corporation shall annually on or before April 30<sup>th</sup> file an original and 2 copies of its fully completed HSC Information Statement with the Department providing fully completed information for all sections and requests below as of the end of the preceding calendar year. Please be advised that the Department anticipates that portions of the information requested herein will also be reported in the HSC's Annual Financial Statement. However, to be fully complete, this Information Statement requires submission of the actual information and data requested, and cross-references to the Annual Financial Statement will not be sufficient.

The HSC Information Statements shall be sent to the New Jersey Department of Banking and Insurance, 20 W. State Street, Trenton, NJ 08625, Attn: Assistant Commissioner - Office of Solvency Regulation.

The HSC Information Statement and the information provided herein shall be certified as true and correct by a senior officer of the filing health service corporation. This Information Statement will be evaluated by the Department for its annual report to the Governor and the Legislature on compliance with P.L. 2017, c. 100 beginning on or before June 30, 2019, as required by N.J.S.A. 17:48E-3i.

**I) General Information**

<b>Report as of Year-End:</b>	2021
<b>Name of Health Service Corporation (HSC):</b>	Horizon Healthcare Services, Inc. dba Horizon Blue Cross Blue Shield of New Jersey ("Horizon BCBSNJ")
<b>Principle Address:</b>	3 Penn Plz E, Newark, NJ US 07105-2248
<b>Primary Location of Books and Records:</b>	3 Penn Plz E, Newark, NJ US 07105-2248
<b>Contact Person for Filing:</b>	Catherine Merlino, Contoller Tel: 973-466-5954, Fax: 973-466-4632 <a href="mailto:catherine_merlino@horizonblue.com">catherine_merlino@horizonblue.com</a>
<b>Location/Date of Formation:</b>	New Jersey/December 7, 1932

**A) Subsidiaries & Affiliates - List all Subsidiaries and Affiliates of the HSC and a brief description of their activities and identifying services that are provided to the HSC (insert rows as needed):**

<b>Name of Subsidiary/Affiliate<sup>1</sup></b>	<b>Description of Activities &amp; HSC Services Provided</b>
Horizon Casualty Services, Inc. (HCS)	A managed care workers' compensation company which offers integrated care and administrative services to insurers employers, and third-party administrators.
Horizon Healthcare Dental, Inc. (HHD)	A New Jersey dental plan organization offering dental products.
Horizon Healthcare of New Jersey, Inc. (HHNJ)	A health maintenance organization ("HMO") operating in New Jersey offering commercial HMO, Dual Special Needs Plans ("DSNP"), and contracted with the NJ Division of Medical Assistance and Human Services to provide managed Medicaid services.
Horizon Insurance Company, Inc. (HIC)	A health insurer operating in New Jersey offering senior and ancillary products, including Medicare Advantage plans, Medicare supplemental plans and managed vision plans.

<sup>1</sup> The list of subsidiaries and affiliates reflect operating companies within the holding system.

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Healthier New Jersey Insurance Company (HNJIC)	A health insurer operating in New Jersey offering Medicare Advantage products in 8 counties in Northern New Jersey. HNJIC is held by New Jersey Collaborative Care, LLC, which in turn is jointly held by Horizon Healthcare Services, Inc., Hackensack Meridian Health, Inc., and Barnabas Health, Inc.
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**B) Management & Governance:**

**1) Briefly describe the management and governance structure of the HSC below:**

Horizon BCBSNJ is a health service corporation organized and operating under the Health Service Corporation Act. N.J.S.A. 17:48E-1 et seq. As of December 31, 2021, the Board of Directors was a 14 member board including: a Chair, Horizon BCBSNJ’s Chief Executive Officer and President, eleven (11) elected directors, two (2) gubernatorial appointees, and one (1) appointee by the Speaker of the New Jersey Assembly. There were three vacancies on the Board of Directors for public directors. In 2022 two of the three vacancies have been filled by the appointment of former Senator Christopher “Kip” Bateman as a gubernatorial appointee and former Senator Loretta Weinberg as an appointee of the Senate President.

The Board of Directors as of December 31, 2021 is as listed in Exhibit I-B-2. The Board of Directors acts as the ultimate decision-making body of Horizon BCBSNJ and advises and oversees Management. Management is responsible for the day-to-day operations and management of Horizon BCBSNJ. Todd C. Brown is the Chair of the Board and Gary D. St. Hilaire is the Chief Executive Officer and President.

**2) Attach as Exhibit IB2 a chart of all officers, directors, senior management and trustees, their titles, and a brief description of their responsibilities.**

**II) Mission:**

**A) Describe the HSC’s mission and how it fulfills the statutory mission pursuant to N.J.S.A. 17:48E-3a.**

Under N.J.S.A. 17:48E-3a, a health service corporation shall not be established as a corporation organized for pecuniary profit. It should operate for the benefit of its subscribers. The Health Service Corporation Act states that a health service corporation’s mission shall be to: (1) provide affordable and accessible health insurance to its subscribers; and (2) promote the integration of the health care system to meet the needs of its subscribers.

Horizon BCBSNJ’s mission statement is as follows: “We empower our members to achieve their best health”.

**B) Provide a chart with the group’s New Jersey Medical Loss Ratio Results for the Individual, Small Employer and Large Group markets pursuant to N.J.A.C. 11:20-6.3, -7.4 and -7.5, N.J.A.C. 11:21-7A.4, -7A.5, and -9.3, and N.J.S.A. 17:48-10.1 respectively, for most recent policy year as follows: Premiums; Claims; Loss Ratio; and NJ Refund Liability (net any Federal Liability):**

Market	Premiums	Claims	Loss Ratio	NJ Refund Liability (net any Federal Liability)
Individual	\$1,519,720,178	\$1,462,554,020	96%	\$0

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Small Employer	\$1,498,509,331	\$1,360,714,954	91%	\$0
Large Group	\$3,101,578,113	\$2,920,881,767	94%	\$0

**Note:**

The above information is preliminary and is subject to change upon the filing of the actual reports in August 2022.

Per N.J.A.C. 11:20-7.4 and N.J.A.C. 11:21-7A, the individual, small employer and large group loss ratio filing requires a 6 month run-out of claims data which is not reflected. Additionally, this submission does not account for any final risk adjustment impact for the 2021 year or other regulator adjustment. A complete submission will be available on the New Jersey Department of Banking and Insurance's ("DOBI") website at <http://www.nj.us/dobi/> on or after August 1 of each year.

**III) Activities:**

**A) Describe in detail the most significant business activities of the HSC and all material subsidiaries and affiliates.**

In 2021, Horizon BCBSNJ continued to provide its members with access to affordable, high quality health coverage in all market segments. Horizon BCBSNJ provided health insurance coverage to roughly 3.8 million members through commercial and governmental health plans. See below chart for details on our enrollment by customer type and funding method.

<b>Customer Type:</b>	<b>Number of Members</b>
Large Group	1,381,312
State Health Benefits Program	622,539
Federal Employee Program	126,422
Small Group	206,297
Individual	230,973
Medicaid	1,114,259
Medicare	121,038
<b>Total members</b>	<b>3,802,840</b>
<b>Funding Method:</b>	
Fully-insured	2,046,707
Self-insured	1,756,133
<b>Total members</b>	<b>3,802,840</b>

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**Commercial Markets**

Horizon BCBSNJ provided a wide array of commercial health insurance products to its enrollees in 2021 with leading market shares in both the individual and group markets. Horizon BCBSNJ was one of three carriers on the Health Insurance Marketplace and played a significant role in the individual market. It also provided quality health insurance solutions to many employers, ranging from small to large private employers, local municipalities, the State of New Jersey, federal employees, and many others.

At the end of 2021, Horizon BCBSNJ had in excess of 2.56 million insured and self-funded commercial health plan members.

***Individual Market***

The Individual market consists of New Jersey residents who do not have health insurance benefits through their employer or otherwise not enrolled in Medicare, Medicaid, or other governmental health plans. In June of 2019, Governor Murphy signed legislation to establish a State-Based Exchange (SBE) to be funded by an assessment on premiums. New Jersey transitioned to a SBE on the Federal Platform for plan year 2020 as part of the ultimate transition to a State Based Exchange for plan year 2021. Individual health plans were available on the SBE on the Federal Platform or directly from the carriers. In 2021, New Jersey fully transitioned to a SBE as expected.

Plans in the individual market are offered pursuant to the requirements applicable to all carriers under the New Jersey Individual Health Coverage Program (“IHC”). Horizon BCBSNJ offered two EPO plan design options on and off the marketplace, the Horizon EPO Advantage broad network plans and the Horizon OMNIA<sub>SM</sub> tiered network plans. Additionally, an HMO option was sold off the marketplace through an affiliate, Horizon Healthcare of New Jersey, Inc.

Horizon BCBSNJ’s total Individual membership at the end of 2021 stood at 230,973. For Horizon BCBSNJ’s individual market, on a statutory accounting basis (“STAT”), it incurred \$1,439,998,770 in claims and earned \$1,599,532,904 in premiums.

***Small Employer Market***

The Small Employer market consists of companies with up to 50 employees who provide an employer-sponsored health plan. Plans in this market segment comply with the NJ Small Employer Health Coverage Program (“SEH”) rules.

In 2021, Horizon BCBSNJ offered a range of ACA compliant plans. Plan designs included closed panel HMO and EPO plans such as the Horizon HMO, Horizon Advantage EPO and Horizon OMNIA<sub>SM</sub> plans as well as plans with out-of-network coverage such as the Horizon Direct Access. Horizon BCBSNJ also allowed for the renewal of “grandmothered” transitional policy plans issued prior to the ACA market reform rules pursuant to the federal transitional policy rules as adopted by the New Jersey Department of Banking and Insurance.

As of the end of 2021, Horizon BCBSNJ’s total small employer membership stood at 206,297. For Horizon BCBSNJ’s small employer market, on a STAT basis, Horizon BCBSNJ incurred \$1,378,243,393 in claims and earned \$1,503,723,825 in premiums.

***Large Employer Market***

A majority of the commercial health plans are through employers with 51+ employees. Large employer customers can range from local employers to multistate national accounts, and includes labor unions, municipalities, and the federal employee health plans.

These markets can be insured or self-insured. Horizon BCBSNJ issued insured large employer plans covering 374,140

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lives, and administered self-funded large employer plans covering 1,133,594 lives. There is greater variability in the plan designs, benefit structures and actuarial values as compared to the IHC and SEH plans. Further, pricing in the large employer market is more variable due to experience rating. As of the end of 2021, Horizon BCBSNJ offered HMO, EPO, including OMNIA, PPO, and Direct Access health plans in these market segments.

For insured large employer plans, Horizon BCBSNJ incurred 2,718,304,080 in claims and earned 2,947,516,833 in premiums. For self-funded large employer plans, on a STAT basis, Horizon BCBSNJ incurred \$6,533,064,296 in employer-funded claims and earned \$288,032,809 in administration fees/charges.

***State Health Benefits Program and the School Employees' Health Benefits Program***

The State Health Benefits Program (“SHBP”) and School Employees’ Health Benefits Program (“SEHBP”) together represent one of the largest public sector group health plans in the country. All New Jersey State active employees, employees of state colleges and universities, and retirees, are covered by the SHBP. Additionally, local government groups, such as municipalities and counties, may elect to participate in the SHBP to provide coverage for their active employees, retirees, and eligible dependents. Employees of local boards of education and community colleges may elect to participate in the SEHBP for their active employees, retirees, and eligible dependents.

Horizon BCBSNJ has held the honor of being the medical carrier for the state of New Jersey’s State Health Benefits Program (SHBP) and the School Employees’ Health Benefits Program (SEHBP) since 1996. The most recent SHBP/SEHBP contract was awarded in 2019 for an effective date of January 1, 2020. Horizon BCBSNJ is the sole administrator of the SHBP and SEHBP programs for the active members. Plan options includes PPO, HMO, and High-Deductible Health Plan (HDHP) offerings to active members, with the same programs being made available to the under-65 retirees. The contract term is for three years with the potential for two one-year extensions.

As of the end of 2021, Horizon BCBSNJ’s total membership in the SHBP and SEHBP market was 655,539. On a STAT basis, Horizon BCBSNJ incurred 4,796,232,749 in self-funded claims for the SHBP/SEHBP and earned 108,498,597 in administration fees/charges.

**Federal and State Governmental Health Programs (Medicare, Medicaid, etc.)**

The Government Programs division of Horizon BCBSNJ manages all lines of government business; serving members across both Medicare and Medicaid lines of business, with special attention to Aged, Blind & Disabled (ABD), Managed Long-Term Services & Supports (“MLTSS”), Dual-Eligible, and other specialized populations.

***Medicaid Markets***

The Medicaid business, operated by Horizon Healthcare of New Jersey, Inc., a New Jersey HMO doing business as Horizon NJ Health, is New Jersey’s largest Medicaid managed care organization serving 1,114,259 beneficiaries (as of 12/31/21) through the NJ FamilyCare and MLTSS programs. On a STAT basis, Horizon NJ Health incurred \$6,161,952,334 in claims for the Medicaid Managed Care and MLTSS population and earned \$7,267,522,471 in premium/fees for service.

Horizon NJ Health has developed targeted member-centered services, innovative programs and community outreach to serve the diverse needs of its members. Additionally, Horizon NJ Health is accredited by the National Committee for Quality Assurance (NCQA).

One of the primary missions of Horizon NJ Health is to reduce the persistent gaps in health care access and quality that disproportionately affects New Jerseyans from diverse racial and ethnic backgrounds. Many who experience disparate care live in neighborhoods lacking access to quality health services or to providers. To address these persistent gaps, members of Horizon NJ Health’s staff interact extensively with community members on a daily basis, offering health education to

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adults and children, providing health screenings, and taking steps to assure that community members receive all health benefits that are available to them.

***Medicare Markets***

The Government Programs division markets and sells a competitive and wide-ranging line of senior market products that serves New Jersey beneficiaries that are Medicare eligible for reasons of age or disability. Horizon BCBSNJ's Medicare plans include Medicare Advantage, Medicare Part D, Medicare Supplemental and Dual Special Needs (DSNP) plans. For Medicare Advantage, Horizon offers options in 13 counties while the remaining 8 counties are served by Healthier New Jersey Insurance Company dba Braven Health, which is a provider-payer joint venture Medicare Advantage Plan between Horizon, Hackensack Meridian Health, and RWJ Barnabas Health.

For total Medicare market, Horizon together with its affiliates insured 121,038 lives, earned premiums totaling \$1,035,967,283 and incurred claims totaling \$928,891,923.

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**Assets, Liabilities, Revenue, Expenses:**

**B) Provide a separate and distinct summary of the financial information from the HSC's most recent Annual Statement filing on the following:**

**1) Assets; see below**

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D):	2,952,889,206	0	2,952,889,206	2,827,558,206
2. Stocks (Schedule D):				
2.1 Preferred stocks	1,772,950	0	1,772,950	4,489,152
2.2 Common stocks	1,934,932,228	0	1,934,932,228	1,802,021,865
3. Mortgage loans on real estate (Schedule E):				
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 (\$ _____,365,788,862), Schedule E-Part 1, cash equivalents (\$ _____,69,596,049), Schedule E-Part 2 and short-term investments (\$ _____,14,148,571, Schedule DA)	(281,644,242)	0	(281,644,242)	(192,221,962)
6. Contract loans (including \$ _____ premium notes)	0	0	0	0
7. Derivatives (Schedule DE)	0	0	0	0
8. Other invested assets (Schedule BA)	46,257,279	0	46,257,279	10,175,565
9. Receivables for securities	7,040,523	0	7,040,523	9,882,925
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotal, cash and invested assets (Lines 1 to 11)	4,651,129,154	0	4,651,129,154	4,462,186,780
13. Title plants less \$ _____ charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	16,581,252	0	16,581,252	17,012,779
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	240,342,445	3,229,928	227,002,526	219,588,458
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	254,817,224	0	254,817,224	172,000,000
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	26,118,224	0	26,118,224	268,805,950
17. Amounts receivable relating to uninsured plans	445,267,258	12,689,804	422,477,454	435,126,483
18.1 Current federal and foreign income tax recoverable and interest thereon	48,789,202	0	48,789,202	27,755,449
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	14,596,968	0	14,596,968	25,223,242
20. Electronic data processing equipment and software	28,808,112	0	28,808,112	21,205,287
21. Furniture and equipment, including health care delivery assets (\$ _____)	281,101,454	281,101,454	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	420,272,055	0	420,272,055	280,142,965
24. Health care (\$ _____,215,625,127) and other amounts receivable	529,251,781	57,852,715	471,418,066	427,202,041
25. Aggregate write-ins for other-than-invested assets	344,752,918	241,585,626	102,227,290	116,645,226
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	7,412,118,265	696,750,508	6,715,267,857	6,592,985,671
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	7,412,118,265	696,750,508	6,715,267,857	6,592,985,671
<b>DETAILS OF WRITE-INS</b>				
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	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	227,972,564	227,972,564	0	0
2502. Non-Sanitable checks	1,592,062	1,592,062	0	0
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	102,227,290	0	102,227,290	116,645,226
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	344,752,918	241,585,626	102,227,290	116,645,226

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2) Liabilities; see below

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ _____ reinsurance ceded)	1,967,174,169	0	1,967,174,169	1,275,840,492
2. Accrued medical incentive pool and bonus amounts	0	0	0	0
3. Unpaid claims adjustment expenses	10,986,201	0	10,986,201	9,677,807
4. Aggregate health policy reserves, including the liability of \$ _____ for medical loss ratio rebate per the Public Health Service Act.	210,411,925	0	210,411,925	448,797,219
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	103,645,262	0	103,645,262	88,416,324
9. General expenses due or accrued	1,144,424,273	0	1,144,424,273	1,107,912,892
10.1 Current federal and foreign income tax payable and interest thereon (including \$ _____ on realized capital gains (losses)).	0	0	0	0
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	9,152,990	0	9,152,990	23,941,882
13. Remittances and items not allocated	0	0	0	0
14. Borrowed money (including \$ _____ current) and interest thereon \$ _____ (including \$ _____ current)	61,045,223	0	61,045,223	71,240,962
15. Amounts due to parent, subsidiaries and affiliates	92,209,238	0	92,209,238	85,514,285
16. Derivatives	0	0	0	0
17. Payable for securities	644,533	0	644,533	7,869,461
18. Payable for securities lending	0	0	0	0
19. Funds held under reinsurance treaties (with \$ _____ authorized reinsurers, \$ _____ unauthorized reinsurers and \$ _____ certified reinsurers)	0	0	0	0
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	9,340,000	0	9,340,000	7,464,000
23. Aggregate write-ins for other liabilities (including \$ _____ current)	272,992,792	0	272,992,792	267,074,824
24. Total liabilities (Lines 1 to 23)	1,982,126,986	0	1,982,126,986	1,523,750,251
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
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	0	0
29. Surplus notes	XXX	XXX	0	0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	1,122,340,870	1,069,235,420
31. Unassigned funds (surplus)	XXX	XXX	0	0
32. Less treasury stock, at cost:				
32.1 _____ where common (value included in Line 26)	XXX	XXX	0	0
\$ _____)	XXX	XXX	0	0
32.2 _____ where preferred (value included in Line 27)	XXX	XXX	0	0
\$ _____)	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,122,340,870	1,069,235,420
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	6,715,267,856	6,592,985,671
<b>DETAILS OF WRITE-INS</b>				
2301. Deposits from other organizations	162,950,158	0	162,950,158	158,734,518
2302. Liability for post-retirement benefits	96,877,002	0	96,877,002	107,575,430
2303. Risk Adjustment Payable	12,165,632	0	12,165,632	130,764,876
2399. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2399) (Line 23 above)	272,992,792	0	272,992,792	267,074,824
2501. _____	XXX	XXX	0	0
2502. _____	XXX	XXX	0	0
2503. _____	XXX	XXX	0	0
2599. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2599) (Line 25 above)	XXX	XXX	0	0
3001. Special contingent surplus-Individual contracts	XXX	XXX	1,423,596,867	1,294,479,985
3002. Special contingent surplus-other	XXX	XXX	1,709,684,213	1,674,755,795
3003. _____	XXX	XXX	0	0
3099. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3099) (Line 30 above)	XXX	XXX	1,122,340,870	1,069,235,420

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3) Revenues;

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	XXX	15,076,425	14,792,648
2. Net premium income (including \$ _____ 0 non-health premium income)	XXX	12,759,688,964	12,272,315,388
3. Change in unearned premium reserves and reserve for rate credits	XXX	-1,606,845	-2,287,882
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	12,762,295,809	12,275,702,270
<b>Hospital and Medical:</b>			
9. Hospital/medical benefits	0	4,727,486,405	4,232,819,067
10. Other professional services	0	211,462,229	219,794,575
11. Outside referrals	0	208,947,658	192,386,922
12. Emergency room and out-of-area	0	25,441,617	22,669,485
13. Prescription drugs	0	882,484,178	682,954,418
14. Aggregate write-ins for other hospital and medical	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	0	0	0
16. Subtotal (Lines 9 to 15)	0	6,175,822,197	5,962,514,477
<b>Less:</b>			
17. Net reinsurance recoveries	0	(5,968,257,966)	(4,777,698,746)
18. Total hospital and medical (Lines 16 minus 17)	0	12,145,060,162	10,140,212,222
19. Non-health claims (net)	0	0	0
20. Claims adjustment expenses, including \$ _____ 222,250,541 cost containment expenses	0	-242,422,243	-275,185,928
21. General administrative expenses	0	-1,706,418,130	-1,625,924,229
22. Increase in reserves for life and accident and health contracts (including \$ _____ increase in reserves for life only)	0	0	0
23. Total underwriting deductions (Lines 18 through 22)	0	(14,193,520,636)	(12,141,222,280)
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(420,624,827)	(24,269,890)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)	0	108,425,573	86,211,821
26. Net realized capital gains (losses) less capital gains tax of \$ _____ 12,952,200	0	48,724,944	(15,191,988)
27. Net investment gains (losses) (Lines 25 plus 26)	0	157,180,517	71,120,432
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ _____) (amount charged off \$ _____)]	0	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	(273,464,213)	295,490,322
31. Federal and foreign income taxes incurred	XXX	(48,575,750)	(147,575,206)
32. Net income (loss) (Lines 30 minus 31)	XXX	(224,888,563)	252,485,529
<b>DETAILS OF WRITE-INS</b>			
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	0
0702.	XXX	0	0
0703.	XXX	0	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	0	0
1402.	0	0	0
1403.	0	0	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	0	0
2902.	0	0	0
2903.	0	0	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

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**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1 Current Year	2 Prior Year
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>		
33. Capital and surplus prior reporting year	3,089,235,420	2,732,680,377
34. Net income or (loss) from Line 32	(224,888,580)	253,465,529
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 \$ _____,409,567	68,429,428	96,692,995
37. Change in net unrealized foreign exchange capital gain or (loss)	(5,454,020)	4,214,112
38. Change in net deferred income tax	4,071,084	(123,042,436)
39. Change in nonadmitted assets	712,405,448	5,158,750
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	9,422,059	(1,020,937)
48. Net change in capital and surplus (Lines 34 to 47)	54,005,460	226,555,040
49. Capital and surplus end of reporting year (Line 33 plus 48)	3,122,240,870	2,959,235,420
<b>DETAILS OF WRITE-INS</b>		
4701. Adjustment to FI Change in Reserves	0	(879,238)
4702. Adjustment to FI Change in Mkt Value of Stocks	0	5,038
4703. Change in Pension/OPG	9,422,059	(2,160,607)
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)	9,422,059	(1,020,937)

4) Expenses; See above

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**IV) Compensation Data<sup>2</sup>:**

**A) Provide the total compensation paid during the reporting year to each of the HSC's current and former officers, directors, trustees, and the five other highest compensated employees who are not an officer, director or trustee by completing the following table (add rows as needed):**

Name & Title	TOTAL COMPENSATION
<b>Officers</b>	
Gary D. St. Hilaire, President & CEO	\$6,319,273
Christopher M. Lepre, Executive Vice President, Commercial Business	\$4,234,331
Mark L. Barnard, Executive Vice President, Government Programs and Operations	\$3,856,560
Allen J. Karp, Executive Vice President, Health Care Transformation and Management	\$3,621,585
Linda A. Willett, Executive Vice President, General Counsel and Secretary	\$3,203,699
Douglas R. Simpson, Executive Vice President and Chief Financial Officer	\$2,561,104
William D. Georges, Senior Vice President and Chief Strategy Officer	\$1,655,519
Nicholas L. Coussoule, Senior Vice President, Enterprise Business and Technology Solutions	\$1,226,165
Timothy S. Susantin, Senior Vice President, Audit, Risk, and Compliance	\$876,377
Patrick S. Aylward, Senior Vice President and Chief of Staff	\$800,637
Steven J. Krupinski, Senior Vice President, Chief Human Resources Officer	\$741,650
<b>Five Other Highest Compensated Employees</b>	
David Rosenberg, Vice President, Corporate Finance and Chief Accounting Officer	\$1,778,486
Vincent Alonge, Vice President, Enterprise Operations	\$1,560,995
Santo Barravecchio, Vice President, Human Resources	\$1,509,092
Michelle Machemer, Vice President, Chief Information Officer	\$1,469,792
Douglas Falduto, Vice President, Administration and Chief Security Officer	\$1,359,973

<sup>2</sup> Horizon BCBSNJ submits the compensation for Officers and the five other highest compensated employees who were employed, appointed, or elected in 2021.

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<b>Directors</b>	
John J. Ballantyne	\$79,083
Todd C. Brown	\$244,167
Leonard S. Coleman Jr.	\$131,417
Kevin P. Conlin <sup>3</sup>	\$52,083
Laurence M. Downes	\$126,500
Leonard G. Feld	\$118,917
Aristides W. Georgantas <sup>4</sup>	\$15,000
Michelle A. Gourdine	\$115,417
Paul A. Juliano	\$79,083
Brian M. Kinkead	\$131,417
Joseph M. Kyrillos	\$117,417
Carlos A. Medina	\$110,000
Joseph M. Muniz	\$79,083
Joanne Pace	\$145,000
Joseph J. Roberts	\$120,917
Gary D. St. Hilaire	\$0

<sup>3</sup> Kevin P. Conlin retired from the position of Chair on March 15, 2021.

<sup>4</sup> Aristides W. Georgantas retired from the Board of Directors on February 25, 2021.

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**CERTIFICATION**

I hereby certify on behalf of Horizon Healthcare Services, Inc. dba Horizon Blue Cross Blue Shield of New Jersey that the information submitted in this report pursuant to N.J.S.A. 17:48E-3h is true and correct, and can be relied upon by the Department for the purposes of making its report required by N.J.S.A. 17:48E-3i.

4/30/2022  
Dated



\_\_\_\_\_  
Name: Nicholas H. Peterson  
Title: Vice President and Corporate Secretary