



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Partners Insurance Company of New Jersey, Inc.

NAIC Group Code	5041 (Current)	NAIC Company Code	17603	Employer's ID Number	99-0925330
Organized under the Laws of	State of New Jersey		State of Domicile or Port of Entry	NJ	
Country of Domicile	United States of America				
Licensed as business type:	Life, Accident & Health				
Is HMO Federally Qualified? Yes [] No [X]					
Incorporated/Organized	11/28/2023		Commenced Business	02/06/2024	
Statutory Home Office	500 Marlboro Avenue (Street and Number)		Cherry Hill, NJ, US 08002 (City or Town, State, Country and Zip Code)		
Main Administrative Office	1101 Market Street, Suite 3000 (Street and Number)				
	Philadelphia, PA, US 19107 (City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)		
Mail Address	1101 Market Street, Suite 3000 (Street and Number or P.O. Box)		Philadelphia, PA, US 19107 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	1101 Market Street, Suite 3000 (Street and Number)				
	Philadelphia, PA, US 19107 (City or Town, State, Country and Zip Code)		215-849-9606 (Area Code) (Telephone Number)		
Internet Website Address					
Statutory Statement Contact	Christopher John Buel (Name)		215-849-9606 (Area Code) (Telephone Number)		
	christopher.buel@jeffersonhealthplans.com (E-mail Address)		215-849-3421 (FAX Number)		

OFFICERS

Chairman and Chief Executive Officer	Brian Allen Nester #	Treasurer	Michael Paul Harrington #
President	Krista Marie Hoglund #	Secretary	James Robert Engler #

OTHER

Alfred Salvato, Chief Investment Officer	Gregory John Czar #, Chief Financial Officer
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DIRECTORS OR TRUSTEES

Michael Paul Harrington #	Krista Marie Hoglund #	Ramona Lynn Rogers-Windsor
Matthew Sean Levitties	Timothy Patrick O'Rourke	Joseph Gerald Cacchione
Brian Allen Nester #		

State of Pennsylvania SS
County of Philadelphia

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.

Krista Marie Hoglund
President

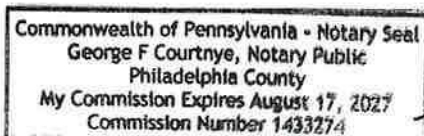
Gregory John Czar
Chief Financial Officer

James Robert Engler
Secretary

Subscribed and sworn to before me this 26th day of February 2026

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

Yes [X] No []



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)	0	0	0	0
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
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 \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$7,436,389 , Schedule E - Part 1), cash equivalents (\$0 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	7,436,389	0	7,436,389	4,799,877
6. Contract loans, (including \$0 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	0	0	0	0
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)	7,436,389	0	7,436,389	4,799,877
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	2,305	0	2,305	3,388
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	13,669	0	13,669	1,520
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	260,500	0	260,500	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	684,890	0	684,890	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
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 (\$0)	0	0	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 (\$652,596) and other amounts receivable	652,602	0	652,602	0
25. Aggregate write-ins for other-than-invested assets	6,602	0	6,602	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	9,056,957	0	9,056,957	4,804,785
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	9,056,957	0	9,056,957	4,804,785
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Other Receivables	6,602	0	6,602	0
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	6,602	0	6,602	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1	2	3	4
	Covered	Uncovered	Total	Total
1. Claims unpaid (less \$0 reinsurance ceded)	1,566,332	0	1,566,332	0
2. Accrued medical incentive pool and bonus amounts	0	0	0	0
3. Unpaid claims adjustment expenses.....	71,668	0	71,668	0
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	2,080,260	0	2,080,260	2,430,926
5. Aggregate life policy reserves.....	0	0	0	0
6. Property/casualty unearned premium reserves.....	0	0	0	0
7. Aggregate health claim reserves.....	21,116	0	21,116	0
8. Premiums received in advance.....	0	0	0	0
9. General expenses due or accrued.....	0	0	0	0
10.1 Current federal and foreign income tax payable and interest thereon (including \$0 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.....	0	0	0	0
13. Remittances and items not allocated.....	0	0	0	0
14. Borrowed money (including \$0 current) and interest thereon \$0 (including \$0 current).....	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates.....	2,416,902	0	2,416,902	0
16. Derivatives.....	0	0	0	0
17. Payable for securities.....	0	0	0	0
18. Payable for securities lending	0	0	0	0
19. Funds held under reinsurance treaties (with \$0 authorized reinsurers, \$0 unauthorized reinsurers and \$0 certified reinsurers).....	0	0	0	0
20. Reinsurance in unauthorized and certified (\$0) 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.....	0	0	0	0
23. Aggregate write-ins for other liabilities (including \$0 current).....	6,151	0	6,151	1,520
24. Total liabilities (Lines 1 to 23).....	6,162,429	0	6,162,429	2,432,446
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX	700,000	700,000
27. Preferred capital stock.....	XXX	XXX	0	0
28. Gross paid in and contributed surplus.....	XXX	XXX	7,400,000	3,900,000
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	(5,205,473)	(2,227,661)
32. Less treasury stock, at cost: 32.1 .....0 shares common (value included in Line 26 \$0).....	XXX	XXX	0	0
32.2 .....0 shares preferred (value included in Line 27 \$0).....	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	2,894,527	2,372,339
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	9,056,956	4,804,785
DETAILS OF WRITE-INS				
2301. Deferred Member Premium	6,151	0	6,151	1,520
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	6,151	0	6,151	1,520
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member months.....	XXX.....	10,023	0
2. Net premium income (including \$0 non-health premium income)	XXX.....	10,353,208	0
3. Change in unearned premium reserves and reserve for rate credits	XXX.....	0	0
4. Fee-for-service (net of \$0 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.....	10,353,208	0
Hospital and Medical:			
9. Hospital/medical benefits	44,824	2,988,279	0
10. Other professional services	0	4,371,896	0
11. Outside referrals	0	0	0
12. Emergency room and out-of-area	5,987	399,114	0
13. Prescription drugs	0	2,251,363	0
14. Aggregate write-ins for other hospital and medical.....	0	1,238,436	0
15. Incentive pool, withhold adjustments and bonus amounts	0	0	0
16. Subtotal (Lines 9 to 15)	50,811	11,249,088	0
Less:			
17. Net reinsurance recoveries	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	50,811	11,249,088	0
19. Non-health claims (net)	0	0	0
20. Claims adjustment expenses, including \$0 cost containment expenses	0	71,668	0
21. General administrative expenses	0	2,560,046	0
22. Increase in reserves for life and accident and health contracts (including \$0 increase in reserves for life only)	0	(350,666)	2,430,926
23. Total underwriting deductions (Lines 18 through 22).....	50,811	13,530,136	2,430,926
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX.....	(3,176,928)	(2,430,926)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)	0	199,116	203,265
26. Net realized capital gains (losses) less capital gains tax of \$0	0	0	0
27. Net investment gains (losses) (Lines 25 plus 26)	0	199,116	203,265
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$0) (amount charged off \$0)]	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.....	(2,977,812)	(2,227,661)
31. Federal and foreign income taxes incurred	XXX.....	0	0
32. Net income (loss) (Lines 30 minus 31)	XXX	(2,977,812)	(2,227,661)
DETAILS OF WRITE-INS			
0601.	XXX.....		
0602.	XXX.....		
0603	XXX.....		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX.....	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0
0701.	XXX.....		
0702.	XXX.....		
0703	XXX.....		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX.....	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0
1401.	0	1,238,436	0
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	1,238,436	0
2901.			
2902.			
2903			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	2,372,339	0
34. Net income or (loss) from Line 32	(2,977,812)	(2,227,661)
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 \$0	0	0
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0
38. Change in net deferred income tax	0	0
39. Change in nonadmitted assets	0	0
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	700,000
44.2 Transferred from surplus (stock dividend).....	0	0
44.3 Transferred to surplus.....	0	0
45. Surplus adjustments:		
45.1 Paid in	3,500,000	3,900,000
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)	522,188	2,372,339
49. Capital and surplus end of reporting period (Line 33 plus 48)	2,894,527	2,372,339
DETAILS OF WRITE-INS		
4701.		
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	9,729,893	2,429,406
2. Net investment income	200,199	199,877
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	9,930,092	2,629,283
5. Benefit and loss related payments	9,963,576	2,430,926
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	3,244,936	(1,520)
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	0	0
10. Total (Lines 5 through 9)	13,208,512	2,429,406
11. Net cash from operations (Line 4 minus Line 10)	(3,278,420)	199,877
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	0	0
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	0	0
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	0	0
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	0	0
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)	0	0
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	3,500,000	4,600,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	2,414,931	0
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	5,914,931	4,600,000
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	2,636,511	4,799,877
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	4,799,877	0
19.2 End of year (Line 18 plus Line 19.1)	7,436,388	4,799,877

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

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Net premium income	10,353,208	0	0	0	0	0	0	10,353,208	0	0	0	0	0	0
2. Change in unearned premium reserves and reserve for rate credit	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Fee-for-service (net of \$ 0 medical expenses)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX.
4. Risk revenue	0	0	0	0	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	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.	XXX.	XXX.	XXX.	XXX.	0
7. Total revenues (Lines 1 to 6)	10,353,208	0	0	0	0	0	0	10,353,208	0	0	0	0	0	0
8. Hospital/medical benefits	2,988,279	0	0	0	0	0	0	2,988,279	0	0	0	0	0	XXX.
9. Other professional services	4,371,896	0	0	0	0	0	0	4,371,896	0	0	0	0	0	XXX.
10. Outside referrals	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX.
11. Emergency room and out-of-area	399,114	0	0	0	0	0	0	399,114	0	0	0	0	0	XXX.
12. Prescription drugs	2,251,363	0	0	0	0	0	0	2,251,363	0	0	0	0	0	XXX.
13. Aggregate write-ins for other hospital and medical incentive pool, withhold adjustments and bonus amounts	1,238,436	0	0	0	0	0	0	1,238,436	0	0	0	0	0	XXX.
14. Subtotal (Lines 8 to 14)	11,249,088	0	0	0	0	0	0	11,249,088	0	0	0	0	0	XXX.
15. Net reinsurance recoveries	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX.
16. Total medical and hospital (Lines 15 minus 16).....	11,249,088	0	0	0	0	0	0	11,249,088	0	0	0	0	0	XXX.
17. Non-health claims (net)	0	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	0
18. Claims adjustment expenses including \$ 0 cost containment expenses	71,668	0	0	0	0	0	0	71,668	0	0	0	0	0	0
19. General administrative expenses	2,560,046	0	0	0	0	0	0	2,560,046	0	0	0	0	0	0
20. Increase in reserves for accident and health contracts	(350,666)	0	0	0	0	0	0	(350,666)	0	0	0	0	0	XXX.
21. Increase in reserves for life contracts	0	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	0
22. Total underwriting deductions (Lines 17 to 22)	13,530,136	0	0	0	0	0	0	13,530,136	0	0	0	0	0	0
23. Net underwriting gain or (loss) (Line 7 minus Line 23)	(3,176,928)	0	0	0	0	0	0	(3,176,928)	0	0	0	0	0	0
DETAILS OF WRITE-INS														
0501.														XXX.
0502.														XXX.
0503.														XXX.
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	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	0	0	0	0	XXX
0601.		XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	
0602.		XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	
0603.		XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	XXX.	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	XXX	XXX	XXX	XXX	0
1301.	1,238,436	0	0	0	0	0	0	1,238,436	0	0	0	0	0	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	0	0	0	0	XXX.
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	1,238,436	0	0	0	0	0	0	1,238,436	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

	1	2	3	4
Line of Business	Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) individual	0	0	0	0
2. Comprehensive (hospital and medical) group	0	0	0	0
3. Medicare supplement	0	0	0	0
4. Vision only	0	0	0	0
5. Dental only	0	0	0	0
6. Federal employees health benefits plan	0	0	0	0
7. Title XVIII - Medicare	10,407,033	0	53,825	10,353,208
8. Title XIX - Medicaid	0	0	0	0
9. Credit A&H	0	0	0	0
10. Disability income	0	0	0	0
11. Long-term care	0	0	0	0
12. Other health	0	0	0	0
13. Health subtotal (Lines 1 through 12)	10,407,033	0	53,825	10,353,208
14. Life	0	0	0	0
15. Property/casualty	0	0	0	0
16. Totals (Lines 13 to 15)	10,407,033	0	53,825	10,353,208

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Payments during the year:														
1.1 Direct	9,661,640	0	0	0	0	0	0	9,661,640	0	0	0	0	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.4 Net	9,661,640	0	0	0	0	0	0	9,661,640	0	0	0	0	0	0
2. Paid medical incentive pools and bonuses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	1,566,332	0	0	0	0	0	0	1,566,332	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Net	1,566,332	0	0	0	0	0	0	1,566,332	0	0	0	0	0	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	21,116	0	0	0	0	0	0	21,116	0	0	0	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	21,116	0	0	0	0	0	0	21,116	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Net health care receivables (a)	0	0	0	0	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	0	0	0	0
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Incurred Benefits:														
12.1 Direct	11,249,088	0	0	0	0	0	0	11,249,088	0	0	0	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.4 Net	11,249,088	0	0	0	0	0	0	11,249,088	0	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1 Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Incurred but Unreported:														
2.1 Direct	1,566,332	0	0	0	0	0	0	1,566,332	0	0	0	0	0	0
2.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.4 Net	1,566,332	0	0	0	0	0	0	1,566,332	0	0	0	0	0	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1 Direct	1,566,332	0	0	0	0	0	0	1,566,332	0	0	0	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	1,566,332	0	0	0	0	0	0	1,566,332	0	0	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

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

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year	Claims Incurred In Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) individual	0	0	0	0	0	0
2. Comprehensive (hospital and medical) group	0	0	0	0	0	0
3. Medicare supplement	0	0	0	0	0	0
4. Vision only	0	0	0	0	0	0
5. Dental only	0	0	0	0	0	0
6. Federal employees health benefits plan	0	0	0	0	0	0
7. Title XVIII - Medicare	0	9,661,640	0	1,587,448	0	0
8. Title XIX - Medicaid	0	0	0	0	0	0
9. Credit A&H	0	0	0	0	0	0
10. Disability income	0	0	0	0	0	0
11. Long-term care	0	0	0	0	0	0
12. Other health	0	0	0	0	0	0
13. Health subtotal (Lines 1 to 12)	0	9,661,640	0	1,587,448	0	0
14. Health care receivables (a)	0	0	0	0	0	0
15. Other non-health	0	0	0	0	0	0
16. Medical incentive pools and bonus amounts	0	0	0	0	0	0
17. Totals (Lines 13 - 14 + 15 + 16)	0	9,661,640	0	1,587,448	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

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

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

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior	0	0	0	0	0
2.	2021	0	0	0	0	0
3.	2022	XXX	0	0	0	0
4.	2023	XXX	XXX	0	0	0
5.	2024	XXX	XXX	XXX	0	0
6.	2025	XXX	XXX	XXX	XXX	6,260

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

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior	0	0	0	0	0
2.	2021	0	0	0	0	0
3.	2022	XXX	0	0	0	0
4.	2023	XXX	XXX	0	0	0
5.	2024	XXX	XXX	XXX	0	0
6.	2025	XXX	XXX	XXX	XXX	7,693

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	0	0	0	0.0	0	0.0	0	0	0	0.0
2. 2022	0	0	0	0.0	0	0.0	0	0	0	0.0
3. 2023	0	0	0	0.0	0	0.0	0	0	0	0.0
4. 2024	0	0	0	0.0	0	0.0	0	0	0	0.0
5. 2025	10,353	9,661	0	0.0	9,661	93.3	1,587	72	11,320	109.3

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 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior	0	0	0	0	0
2.	2021	0	0	0	0	0
3.	2022	XXX	0	0	0	0
4.	2023	XXX	XXX	0	0	0
5.	2024	XXX	XXX	XXX	0	0
6.	2025	XXX	XXX	XXX	XXX	6,260

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 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior	0	0	0	0	0
2.	2021	0	0	0	0	0
3.	2022	XXX	0	0	0	0
4.	2023	XXX	XXX	0	0	0
5.	2024	XXX	XXX	XXX	0	0
6.	2025	XXX	XXX	XXX	XXX	7,693

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

Years in which Premiums were Earned and Claims were Incurred		1	2	3	4	5	6	7	8	9	10
		Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1.	2021	0	0	0	0.0	0	0.0	0	0	0	0.0
2.	2022	0	0	0	0.0	0	0.0	0	0	0	0.0
3.	2023	0	0	0	0.0	0	0.0	0	0	0	0.0
4.	2024	0	0	0	0.0	0	0.0	0	0	0	0.0
5.	2025	10,353	9,661	0	0.0	9,661	93.3	1,587	72	11,320	109.3

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other
1. Unearned premium reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Additional policy reserves (a)	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Reserve for rate credits or experience rating refunds (including \$0 for investment income) ..	2,080,260	0	0	0	0	0	0	2,080,260	0	0	0	0	0
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	2,080,260	0	0	0	0	0	0	2,080,260	0	0	0	0	0
7. Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Totals (Net)(Page 3, Line 4)	2,080,260	0	0	0	0	0	0	2,080,260	0	0	0	0	0
9. Present value of amounts not yet due on claims	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Aggregate write-ins for other claim reserves	21,116	0	0	0	0	0	0	21,116	0	0	0	0	0
12. Totals (gross)	21,116	0	0	0	0	0	0	21,116	0	0	0	0	0
13. Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Totals (Net)(Page 3, Line 7)	21,116	0	0	0	0	0	0	21,116	0	0	0	0	0
DETAILS OF WRITE-INS													
0501.													
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1101. Other Medical Payables	21,116	0	0	0	0	0	0	21,116	0	0	0	0	0
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	21,116	0	0	0	0	0	0	21,116	0	0	0	0	0

(a) Includes \$0 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

UNDERWRITING AND INVESTMENT EXHIBIT

	Claim Adjustment Expenses		3	4	5
	1	2			
	Cost Containment Expenses	Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent (\$0 for occupancy of own building)	0	0	64,317	0	64,317
2. Salary, wages and other benefits	0	0	1,020,824	0	1,020,824
3. Commissions (less \$0 ceded plus \$0 assumed)	0	0	569,684	0	569,684
4. Legal fees and expenses	0	0	56,417	0	56,417
5. Certifications and accreditation fees	0	0	1,729	0	1,729
6. Auditing, actuarial and other consulting services ...	0	0	444,052	0	444,052
7. Traveling expenses	0	0	3,478	0	3,478
8. Marketing and advertising	0	0	53,771	0	53,771
9. Postage, express and telephone	0	0	24,823	0	24,823
10. Printing and office supplies	0	0	54,443	0	54,443
11. Occupancy, depreciation and amortization	0	0	57,705	0	57,705
12. Equipment	0	0	42,733	0	42,733
13. Cost or depreciation of EDP equipment and software	0	0	0	0	0
14. Outsourced services including EDP, claims, and other services	0	71,668	81,678	0	153,346
15. Boards, bureaus and association fees	0	0	4,261	0	4,261
16. Insurance, except on real estate	0	0	11,837	0	11,837
17. Collection and bank service charges	0	0	0	0	0
18. Group service and administration fees	0	0	0	0	0
19. Reimbursements by uninsured plans	0	0	0	0	0
20. Reimbursements from fiscal intermediaries	0	0	0	0	0
21. Real estate expenses	0	0	0	0	0
22. Real estate taxes	0	0	0	0	0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes	0	0	0	0	0
23.2 State premium taxes	0	0	0	0	0
23.3 Regulatory authority licenses and fees	0	0	949	0	949
23.4 Payroll taxes	0	0	50,582	0	50,582
23.5 Other (excluding federal income and real estate taxes)	0	0	0	0	0
24. Investment expenses not included elsewhere	0	0	0	5,259	5,259
25. Aggregate write-ins for expenses	0	0	16,763	0	16,763
26. Total expenses incurred (Lines 1 to 25)	0	71,668	2,560,046	5,259	(a) .....2,636,973
27. Less expenses unpaid December 31, current year	0	71,668	0	0	71,668
28. Add expenses unpaid December 31, prior year	0	0	0	0	0
29. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year	0	0	0	0	0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	0	0	2,560,046	5,259	2,565,305
DETAILS OF WRITE-INS					
2501. Other Administrative Fees	0	0	16,763	0	16,763
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	16,763	0	16,763

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds	(a) 0	 0
1.1	Bonds exempt from U.S. tax	(a) 0	 0
1.2	Other bonds (unaffiliated)	(a) 0	 0
1.3	Bonds of affiliates	(a) 0	 0
2.1	Preferred stocks (unaffiliated)	(b) 0	 0
2.11	Preferred stocks of affiliates	(b) 0	 0
2.2	Common stocks (unaffiliated)	 0	 0
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) 0	 0
7	Derivative instruments	(f) 0	 0
8.	Other invested assets	 0	 204,375
9.	Aggregate write-ins for investment income	 0	 0
10.	Total gross investment income	0	204,375
11.	Investment expenses		(g) 5,259
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		 0
16.	Total deductions (Lines 11 through 15)		 5,259
17.	Net investment income (Line 10 minus Line 16)		199,116
DETAILS OF WRITE-INS			
0901.	.....		
0902.	.....		
0903.	.....		
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 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 \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$. 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	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					
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)					
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)					
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)					
DETAILS OF WRITE-INS						
0901.	.....					
0902.	.....					
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	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	0	0	0
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	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivable from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	0	0	0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	0	0	0
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations	0	800	836	855	931	10,023
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	0	800	836	855	931	10,023
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

Partners Insurance Company of New Jersey, Inc.
Notes to Financial Statements
December 31, 2025

1. Summary of Significant Accounting Policies and Going Concern

Partners Insurance Company of New Jersey, Inc. (the “Company”) is an indirect wholly owned subsidiary of Thomas Jefferson University (Jefferson). The Company was incorporated on November 28, 2023 and became a part of an insurance holding company system on February 6, 2024. The Company is 100% owned by Jefferson Partners Holding, LLC, a Delaware limited liability company.

The Company is a capital stock for-profit corporation that offers Medicare Preferred Provider Organization (PPO) products providing access to healthcare services on a prepaid basis. On February 6, 2024, the Company received its certificate of authority as a New Jersey life and health insurance company. The Company is licensed by the New Jersey Department of Banking and Insurance (NJDOBI) to operate as a Life and Accident & Health insurance company that holds a preferred provider organization (“PPO”) license in New Jersey.

The Company submitted its application to CMS for approval to operate as an MAO under Medicare Part C and began offering Medicare Advantage PPO NJ Plans to eligible individuals within the Commonwealth effective January 1, 2025.

Medicare PPO NJ

Effective January 1, 2025, the Company provides comprehensive (physical and behavioral) health insurance through its Medicare Advantage program and PPO products through a contract with the Centers for Medicare and Medicaid Services (CMS). The Company’s Medicare Advantage PPO NJ program provides for the provision of physical and behavioral health primarily to adults 65 and older. The Company offers several Medicare Advantage PPO products and program benefits to enrolled Medicare members residing in seven New Jersey counties – Atlantic, Burlington, Camden, Cumberland, Gloucester, Mercer, and Salem – pursuant to its agreement with CMS. As of December 31, 2025, there were approximately 900 enrolled with Jefferson Health Plans Medicare PPO NJ program.

A. Accounting Practices

The Company’s statutory basis financial statements are prepared in accordance with accounting practices prescribed or permitted by the New Jersey Department of Banking and Insurance. Currently, “prescribed” statutory accounting practices are interspersed throughout state insurance laws and regulations, the NAIC’s Accounting Practices and Procedures Manual, and a variety of other NAIC publications. “Permitted” statutory accounting practices encompass all accounting practices that are not prescribed but are permitted by the domicile state department of banking and insurance; such practices may differ from state to state, may differ from company to company within a state, and may change in the future.

A reconciliation of the Company’s net income and capital and surplus between the permitted practice by the state of New Jersey and NAIC SAP is provided below.

Reconciliation of Net Income and Surplus (Prescribed or Permitted Practices)

					(in Thousands)	
		SSAP #	F/S page	F/S line #	2025	2024
NET INCOME						
1	Partners Insurance Company, Inc. state basis (Page 4, Line 32, Columns 2 & 3)	4		32	\$ (2,978)	\$ (2,228)
2	State Prescribed Practices that increase/(decrease) NAIC SAP		4		\$ -	\$ -
3	State Permitted Practices that increase/(decrease) NAIC SAP				\$ -	\$ -
4	NAIC SAP (1-2-3=4)				\$ (2,978)	\$ (2,228)
SURPLUS						
5	Partners Insurance Company, Inc. state basis (Page 3, Line 33, Columns 3 & 4)	3		33	\$ 2,895	\$ 2,372
6	State Prescribed Practices that increase/(decrease) NAIC SAP		5		\$ -	\$ -
7	State Permitted Practices that increase/(decrease) NAIC SAP		5		\$ -	\$ -
8	NAIC SAP (5-6-7=8)				\$ 2,895	\$ 2,372

Basis of Presentation

The accompanying statutory basis financial statements of Partners Insurance Company of New Jersey have been prepared in conformity with accounting practices prescribed or permitted by the New Jersey Department of Banking and Insurance, whose practices differ from accounting principles generally accepted in the United States of America (GAAP). The more significant variances from GAAP are:

Investments – Investments in bonds are reported at amortized cost or fair value based on their National Association of Insurance Commissioners (NAIC) rating; for GAAP, such fixed maturity investments would be designated at purchase as held-to-maturity, trading, or available-for-sale. HPP designates its investment in bonds as held-to-maturity. Held-to-maturity fixed investments are reported at amortized cost. Investments in commons stock are reported at fair value.

Nonadmitted Assets – Certain assets designated as “nonadmitted,” principally furniture and equipment, computer software, leasehold improvements, past-due pharmacy rebate receivables, past-due receivables, and other assets not specifically identified as an admitted asset within the NAIC’s Accounting Practices and Procedures Manuals, are excluded from the accompanying statement of admitted assets, liabilities, and capital and surplus and are charged directly to capital and surplus. Under GAAP, such assets are included in the balance sheets to the extent those assets are not impaired.

Leases – All leases are accounted for as operating leases; for GAAP, some leases would be accounted for as capital leases depending on the lease terms.

Surplus Notes – The statutory statements reflect surplus notes reported as a component of capital and surplus in accordance with statutory accounting principles. Surplus notes are recorded as debt for GAAP.

Statements of Cash Flow – Cash and cash equivalents in the statements of cash flow represent cash balances and investments with initial maturities of one year or less. Under GAAP, the corresponding caption of cash and cash equivalents would include cash balances and investments with initial maturities of three months or less. The statutory statements of cash flow are not classified consistently with GAAP as a reconciliation of net earnings to net cash provided by operating activities is not included.

Reconciliation to GAAP Reporting

The following schedule reconciles total capital and surplus and net income (loss) of Partners Insurance Company of New Jersey, Inc. as determined in accordance with statutory accounting practices (SAP) to amounts determined in accordance with GAAP as follows:

(In thousands)	Capital and surplus		Net income (Loss)	
	December 31		December 31	
	2025	2024	2025	2024
Statutory basis amounts	\$ 2,895	2,372	(2,978)	(2,228)
Add (deduct) adjustments:				
Pharmacy rebates	-	-	-	-
GAAP basis amounts	\$ 2,895	2,372	(2,978)	(2,228)

B. Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements, and revenues and expenses reflected during the reporting period. Such estimates and assumptions could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.

C. Accounting policies that materially affect assets, liabilities, capital and surplus or results of operation include:

- 1. Short-term investments are stated at amortized cost.
- 2. Bonds are stated at amortized cost using the interest method.

Investments:

Investments are stated at values prescribed by the NAIC as follows:

- Bonds include U.S. government and agency bonds and corporate bonds, and are stated at amortized cost using the interest method.
- Common stock includes equity securities and are carried at fair value.
- Realized capital gains and losses are determined using the specific-identification method.

Management regularly reviews the value of the Company’s investments. If the value of any security falls below its cost basis, the decline is analyzed to determine whether it is an other-than-temporary decline in value. To make this determination, the following is considered:

- The length of time and severity of the decline to which the fair value has been below cost;
- Management’s intent and ability to hold the security for a period sufficient to allow for a recovery in fair value;
- The financial condition and near-term prospects of the issuer of the security; and
- Changes in the regulatory, economic, or general market environment of the issuers industry or geographic region.

Based on that analysis, management makes a judgment as to whether the loss is other than temporary. If the loss is other than temporary, an impairment charge is recorded within net investment gains (losses) in the statement of operations in the period the determination is made.

- 3. Common stock – carried at fair value.
- 4. Preferred stock – Not applicable.

5. Mortgage loans – Not applicable.
6. Loan-backed securities – Not applicable.
7. The accounting policies of the reporting entity with respect to investment in subsidiaries, controlled and affiliated entities. - Not applicable
8. The accounting policies of the reporting entity with respect to investment in joint ventures, partnerships, and limited liability companies. - Not applicable
9. A description of the accounting policy for derivative. - Not applicable
10. Whether or not the reporting entity utilizes anticipated investment income as a factor in the premium deficiency calculation. –Not applicable
11. A summary of management’s policies and methodologies for estimating the liabilities for losses and loss/claim adjustment expense.

Medical Costs Payable and Medical Expenses:

Medical costs payable represents management’s best estimate of the remaining liability as of December 31. The liability for unpaid claims is computed in accordance with generally accepted actuarial practices. In addition, processing costs are accrued based on an estimate of the costs to process these claims. Actuarial estimates are based upon authorized healthcare services, past claim experience, member census, and other factors. While the Company believes the medical cost payable is adequate, actual results could differ from such estimates. These accruals are continually in actual experience, could cause these estimates to change in the near term. Such changes are reflected in current operations.

Medical expenses consist of medical claims paid on a fee for service basis based upon contracted rates with providers, capitation costs, and prescription drug costs, net of pharmacy rebates. Pharmacy rebates are recognized when earned, according to the contractual arrangements with the drug manufacturer. Medical expenses include payments made on claims reported and management’s estimate of healthcare services rendered but not reported to the Company as of the balance sheet date. Although considerable variability is inherent in such estimates, management believes the liability for medical expenses is adequate. Medical claims reserves are reviewed and adjusted periodically and, as adjustments are made, differences are included in current operations; however, such costs enter into the determination of surplus or deficit with the contracted risk hospitals.

12. If the capitalization policy and the resultant predefined thresholds changed from the prior period, the reason for the change. – Not applicable.

13. The method used to estimate pharmaceutical rebates receivables.

Health Care Receivables:

Health care receivables include pharmacy rebates receivables. The Company accounts for pharmacy rebates in accordance with Statement of Accounting Principles (SSAP) No. 84. Certain Health Care Receivables and Receivables Under Government Insured Plans. Per SSAP No. 84, pharmacy rebates may consist of estimated amounts and billed amounts. Any estimated amounts shall relate to actual prescriptions filled during the three months immediately preceding the reporting date. Any billed amounts that have not been collected within 90 days of the invoice date are non-admitted.

Premium Deficiency Reserve:

The Company evaluates insurance contracts to determine if it is probable that a loss will be incurred. A premium deficiency reserve is established when future premiums and current reserves are not sufficient to cover expected future claim payments and expenses for the remainder of a contract period. Anticipated investment income is considered in the calculation of the premium deficiency reserve. For purposes of determining a premium deficiency reserve, contracts are grouped in a manner consistent with the method of acquiring, servicing, and measuring of such contracts. Refer to note 30.

Premium Revenue:

The Company records premium revenue based on membership records and adjusted premium rates for each membership category. Premiums are recognized as revenue in the month in which the Company is obligated to provide services to members.

Reinsurance:

Reinsurance premiums paid are accounted for as reductions to premium revenue when such revenue is earned. Experience refunds for ceded business are accounted for as revenues as incurred. Medical costs ceded are accounted for as reductions to medical costs when such costs are incurred. Reinsurance recoveries for medical costs paid are accounted for as reductions to medical costs when such costs are incurred.

Medicare Advantage

The Company's Medicare premium revenue is subject to retrospective adjustment based on the risk of its members. Risk adjustment uses health status indicators to correlate the payments to the health acuity of the member and consequently establish incentives for plans to enroll and treat less healthy Medicare beneficiaries. This process for adjusting premiums is referred to as the CMS risk adjustment payment methodology. Under the risk adjustment payment methodology, managed care plans must capture, collect, and report diagnosis code information to CMS. Following CMS review of submissions, CMS established the payment to Medicare plans generally at the beginning of the calendar year and then adjusts premium levels on two separate occasions retroactively. The first retroactive risk premium adjustment for a given fiscal year generally occurs during the third quarter of such fiscal year. This initial settlement represents the updating of risk scores for the current year based on the prior year's dates of services.

CMS issues a final retroactive risk premium adjustment settlement for the fiscal year in the following year.

The Company estimates and records CMS settlement amounts and adjusts to the actual amount when the ultimate adjustment settlements are received from CMS. As a result of variability of factors, including plan risk scores, that determine such estimations, the actual amount of the CMS retroactive risk premium settlement adjustments could vary from the Company's estimates. The Company's risk adjustment payments are subject to review and audit by CMS, which potentially take several years to resolve. Any adjustment to premium revenue as a result of CMS review and audit would be recorded when reasonably estimable.

CMS revenue earned by the Company under Medicare Advantage program was approximately \$10.4 million in 2025. As of December 31, 2025, the Company estimated and recorded the final retroactive risk premium adjustment settlement receivables from CMS of \$1.0 million in receivables in the accompanying balance sheets.

Medicare Part D Benefits

The Company serves a plan sponsor offering Medicare Part D prescription drug insurance coverage as part of its Medicare Advantage product under contracts with CMS. Under the Medicare Part D program, there are separate elements of payment received during the plan year: CMS premium, member premium, low-income premium subsidy (LICS), and catastrophic reinsurance subsidy.

The CMS premium, member premium, low-income premium subsidy represents payments for insurance risk coverage provided by the Company under the Medicare Part D program and are recorded as premium revenues in the accompanying statutory basis financial statements. Premium revenues are recognized ratably over the period in which eligible individuals are entitled to receive prescription drug benefits. Premium payments received in advance of the applicable service period are recorded as a deferred liability in the accompanying balance sheets.

The catastrophic reinsurance subsidy represents cost reimbursements under the Medicare Part D program. The Company is fully reimbursed by CMS for costs incurred for these contracts. A risk share settlement with CMS is settled subsequent to the end of the plan year, if the ultimate per-member per-month benefit costs of any Medicare Part D plan vary more than a specified percentage above or below the level estimated in the original bid submitted by the Company and approved by CMS. The risk share adjustment, if any, is recorded as an adjustment to premium revenue and receivables. As of December 31, 2025, related to the Medicare Part D programs the Company estimated and recorded a risk corridor receivable of \$0.2 million in medical costs receivable in the accompanying balance sheet.

The Company serves as a plan sponsor offering Medicare Part D prescription drug insurance coverage under a contract with CMS. The CMS Premium, the Member Premium, and the Low-Income Premium Subsidy represent payments for the Company’s insurance risk coverage under the Medicare Part D program. Premium revenue is recognized ratably over the period in which eligible individuals are entitled to receive prescription drug benefits. Pharmacy benefit costs and administrative costs under the contract are expensed as incurred.

Certain subsidies represent reimbursements from CMS for claims the Company paid for which the Company assumes no risk, including reinsurance payments and low-income cost subsidies. Claims paid above the out-of-pocket or catastrophic threshold for which the Company are not at risk are reimbursed by CMS through the reinsurance subsidy for Medicare Part D plans offering the standard coverage. Coverage gap and low-income cost subsidies represent reimbursements from CMS for all or a portion of the deductible, the coinsurance and the co-payment amounts for low-income beneficiaries. Monthly prospective payments from CMS for these subsidies are based on assumptions submitted with the Company’s annual bid. A reconciliation of CMS’s prospective subsidies against actual prescription drug costs the Company paid is made after the end of the applicable year. Settlement of these subsidies are based on a reconciliation made approximately nine months after the close of each calendar year.

The Company does not recognize premium or medical service expense for these subsidies. Receipt and payment activity is accumulated at the contract level and recorded to the statutory balance sheets.

	December 31, 2025
Medicare Part D claim payments:	
Medicare Part D – LICs	\$ 78
Medicare Part D – Reinsurance	572
Total	650
Medicare Part D receipts:	
Medicare Part D – LICs	(69)
Medicare Part D – Reinsurance	(325)
Total	(394)
Medicare Part D – Retro Risk	211
Total Current CMS Receivable	\$ 467
Total Remaining Prior Year CMS Receivable (Payable)	—
Total Current CMS Receivable	\$ 467

As of December 31, 2025, the CMS payable balance outstanding was approximately \$0.5 million.

D. Going Concern – Not Applicable

- 1. Reclassifications:** There were no 2024 balances reclassified to conform to the 2025 presentation.
- 2. Accounting Changes and Corrections of Errors** – Not applicable.
- 3. Business Combinations** – Not applicable.

- A. Statutory Purchase Method - Not applicable.
- B. Statutory Merger – Not applicable.
- C. Assumption Reinsurance – Not applicable.
- D. Impairment Loss – Not applicable.

4. Discontinued Operations – Not applicable.

The amounts related to Discontinued Operations and the effect on the Company’s Balance Sheet and Statement of Revenue and Expenses is as follows

Balance Sheet as of December 31, 2025

		<u>2025</u>
Assets		
	a. Line 5 Cash	\$ -
	b. Line 28 Totals	\$ -
Liabilities, Surplus, Other Funds		
	c. Line 24 Total Liabilities	\$ -
	d. Line 38 Total Capital & Surplus	\$ -
	e. Line 34 Total	\$ -

Statement of Revenue & Expenses for Years Ended December 31, 2025 and 2024

f. Line 1	Premium	\$ -
g. Line 22	Increase in Agg. Reserves for Accident Health	\$ -
h. Line 32	Fed & Foreign Taxes Incurred	\$ -
i. Line 34	Net Realized Gains (losses)	\$ -
j. Line 35	Net Income	\$ -

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans – Not applicable.
- B. Debt Restructuring – Not applicable.
- C. Reverse Mortgages – Not applicable.
- D. Loan Backed Securities – Not applicable.
- E. Dollar Repurchase Agreements and or Securities Lending Transactions – Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.
- J. Real Estate – Not applicable.
- K. Low Income Housing Tax Credits (LIHTC) – Not Applicable.
- L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Assets Category		1	2	3	4	5	6	7
		Total Gross (Admitted & Non-admitted) Restricted from Current Year	Total Gross (Admitted & Non-admitted) Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Non-admitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Non-admitted) Restricted to Total Assets (a)	Admitted Restricted to Total Admitted Assets (b)
a.	Subject to contractual obligation for wiw which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
b.	Collateral held under security lending agreement	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
i.	FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
j.	On deposit with states	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
k.	On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -	-	-

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories – Not applicable.

(3) Detail of Other Restricted Assets – Not applicable.

(4) Collateral Received and Reflected as Assets Within the Reporting Entity’s Financial Statements – Not applicable.

M. Working Capital Finance Investments – Not applicable.

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

(In thousands)		Gross Amount Recognized	Amount Offset	Net Amount Presented on Financial Statement
Assets	\$	-	-	-
Liabilities	\$	-	-	-

O. 5GI Securities – Not applicable.

P. Short Sales – Not applicable.

Q. Prepayment Penalty and Acceleration Fees – Not applicable.

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

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

7. Investment Income

Major categories of net investment income are summarized as follows:

(in thousands)	December 31	
	2025	
Income:		
Short-term investments and cash	\$	204,375
Other fees and interest expense		(5,259)
Total net investment income	\$	199,116

A. Due and accrued income excluded from surplus. None.

B. The total amount excluded was \$0.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ -
2. Nonadmitted	\$ -
3. Admitted	\$ -

D. The aggregate deferred interest.

Aggregate Deferred Interest	Amount
	\$ -

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

Cumulative amounts of PIK interest included in the current principal balance	Amount
	\$ -

8. Derivative Instruments – Not applicable.

9. Income Taxes

Partners Insurance Company of New Jersey is a New Jersey for-profit corporation. The Company was incorporated on November 28, 2023, and became a part of an insurance holding company system on February 6, 2024, the date on which the New Jersey Department of Banking and Insurance (“NJDOBI”) issued a certificate of authority to Partners Insurance Company of New Jersey, Inc.

Jefferson Partners Holding, LLC, a Delaware limited liability company (“Partners Holding”), holds one hundred percent (100%) of the capital stock of Partners Insurance Company of New Jersey, Inc. Thomas Jefferson University (“TJU”) holds 100% of the membership interests in, and is the sole member of, Partners Holding. TJU is the ultimate controlling person of Partners Holding and Partners Insurance Company of New Jersey, Inc.

A. Components of Net DTA/DTL at December 31 – Not applicable.

B. Deferred Tax Liabilities Not Recognized – Not applicable.

C. Significant Components of Income Taxes Incurred – Not applicable.

D. Nature of Significant Reconciling Items – Not applicable.

E. Other Disclosure Items – Not applicable.

F. Consolidated Tax Return Disclosures – Not applicable.

G. Federal or Foreign Income Tax Loss Contingencies – Not applicable.

H. Repatriation Transition Tax (RTT) – Not applicable.

I. Alternative Minimum Tax Credit – Not applicable.

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

A. Nature of relationship – refer to item F.

B. Description of transactions – refer to item F.

C. Transactions with related parties who are not reported on Schedule Y. – refer to item F.

D. Amounts due from or to related parties – refer Assets page line 23 and Liabilities page line 15 amounts due to parent, subsidiary and affiliates.

E. There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the Company or any related party's assets or liabilities.

F. Material management or service contracts and cost sharing arrangements.

Partners Insurance Company of New Jersey, Inc. (the Company) is an indirect wholly owned subsidiary of Thomas Jefferson University (Jefferson).

As of December 31, 2025, the Company reported a payable to parent, subsidiaries, and affiliates of approximately \$2.4 million related to service costs incurred for the Medicare PPO NJ product on behalf of the Company by affiliate entity Health Partners Plans, Inc.

The Company has management services agreement with affiliate Health Partners Plans, Inc., a managed care organization.

G. Nature of the control relationship of the reporting entity – refer to item F above.

H. Shares owned by the Company of the Parent Company – Not applicable.

I. Investments in subsidiary or affiliates that exceed 10% of admitted assets – Not applicable.

J. Subsidiary, controlled and affiliated entities disclosure of impairment write-down - Not applicable.

K. Investment in foreign insurance subsidiary – Not applicable.

L. Investment in downstream non-insurance holding company – Not applicable.

M. All SCA investment – Not applicable.

N. Investments in Insurance SCAs – Not applicable.

O. SCA Loss Tracking – Not applicable

11. Debt – Not applicable.

A. Debt and Holding Company Obligations – not applicable.

B. FHLB (Federal Home Loan Bank) Agreements – not applicable.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Other Postretirement Benefit Plans – Not applicable.

A. Defined Benefit Plan – Not applicable.

B. Defined Benefit Plan– Not applicable.

C. Defined Benefit Plan – Not applicable.

D. Defined Benefit Plan – Not applicable.

E. Defined Contribution Plan – Not applicable.

F. Multiemployer Plans – Not applicable.

G. Consolidated/Holding Company Plans - Not applicable.

H. Post-employment Benefits and Compensated Absences – Not applicable.

I. Impact of Medicare Modernization Act on Post-Retirement Benefits – Not applicable.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi Organizations

A. Number of shares of each class of capital stock authorized, issued and outstanding as of the balance sheet date and the par value or stated value of each class.

The Company has authorized, issued and outstanding common capital stock of \$0.7 million representing 140,000 common shares at \$5.00 par value and contributed additional paid in surplus of \$3.9 million.

In March 2025, Jefferson Partners Holding, LLC contributed to the Company \$3.5 million prior to March 31st, 2025, to meet annual capital and surplus requirements for the year ended December 31, 2025.

As of December 31, 2025, the paid in capital and contributed paid in surplus is \$7.4 million.

Refer to Note 22. subsequent events note disclosure.

B. Preferred stock – Not applicable.

C. Dividend Restrictions and Minimum Net Worth

The NAIC requires that insurance companies file annually a risk-based capital (RBC) report to measure the financial health of the entity.

NJDOBI has adopted the NAIC RBC requirements. RBC is a method of measuring the minimum amount of capital appropriate for a Life and Accident & Health organization to support its overall business operations in consideration of its size and risk profile. The Company's RBC is calculated by applying factors to various asset, premium, and reserve items. The adequacy of an organization's actual capital can then be measured by a comparison to its risk-based capital as determined by the formula. When an organization's net worth falls below 200% of RBC, which is known as the Company Action Level, a company must file a Comprehensive Action Plan with the applicable state regulators describing its plans to increase its net worth above the 200% threshold.

The Company's statutory net worth exceeded the NAIC Company Action Level calculated for its RBC requirements as of December 31, 2025.

As of December 31, 2025, the Company's RBC percentage as filed with NJDOBI was 348%.

In addition to exceeding the NAIC Company Action Level, the NJDOBI requires New Jersey domiciled insurance companies not meeting 300% of RBC statutory capital and surplus to file an action plan with the NJDOBI.

- D. Dates and amounts of dividends paid – Not applicable.
- E. Portion of Company profits that may be paid as ordinary dividends – Not applicable.
- F. Restrictions place on unassigned funds (surplus) – Not applicable.
- G. Total amount of advances to surplus not repaid – Not applicable.
- H. Stock held by the Company for special purposes – Not applicable.
- I. Changes in balances of any special surplus funds – Not applicable.
- J. Portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses – Not applicable.
- K. Surplus notes debentures or similar obligations – Not applicable.
- L. Impact of any restatement due to a prior quasi-reorganization – Not applicable.

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

		Change in Year Surplus	Change in Gross Paid-in and Contributed Surplus
2025	\$	-	\$ -
2024	\$	-	\$ -
2023	\$	-	\$ -

- M. Effective date(s) of quasi-reorganizations in the prior 10 years – Not applicable.

14. Liabilities, Contingencies and Assessments – Not applicable.

- A. Contingent Commitments – Not applicable.
- B. Assessments – Not applicable.
- C. Gain Contingencies – Not applicable.
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits – Not applicable.
- E. Joint and Several Liabilities – Not applicable.
- F. All Other Contingencies

The Company intends to vigorously defend itself in any/all legal actions in the normal course of business and will assert all defenses it believes to be meritorious. Currently, the Company believes there are no legal cases that will have a material impact on the statutory basis financial statements of the Company.

- 15. Leases – Not applicable.**
- 16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentration of Credit Risk – Not applicable.**
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – Not applicable**
- 18. Gain or Loss to the HMO from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – Not applicable.**
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators: - Not applicable.**

Name & Address of Managing General Agent or Third Party Administration	FEIN Number	Exdusive Contract	Types of Business Written	Types of Authority Granted	(\$ in thousands) Total Direct Premium Written/ Produced By
Ritter Insurance Marketing, LLC	26-0000997	Yes	Medicare	B	\$ 2,350
Total					<u>\$ 2,350</u>

20. Fair Value Measurement – Not applicable.

A. SSAP No. 100, Fair Value Measurement, which defines fair value, sets out a framework for measuring fair value, and requires additional disclosures about fair value measurements. An asset’s fair value is defined as the price at which the asset could be exchanged in an orderly transaction between market participants at the balance sheet date. A liability’s fair value is defined as the amount that would be paid to transfer the liability to a market participant, not the amount that would be paid to settle the liability with the creditor.

The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with significant unobservable inputs (Level 3). An asset’s or a liability’s classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

Level 1 – Unadjusted, quoted market prices for identical assets or liabilities in active markets. Market price data is generally obtained from a major exchange or dealer markets.

Level 2 – Inputs other than quoted market prices included in Level 1 that are observable for the asset through corroboration with market data at the measurement date. Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in nonactive markets, interest rates, and yield curves. An instrument is classified in Level 2 if the Company determines that unobservable inputs are insignificant.

Level 3 – Unobservable inputs that are supported by little or no market activity that reflect management’s best estimate of what market participants would use in hypothetically pricing the asset at the measurement date.

The following is a summary of the fair value measurements of the Company's investment by level within the fair value hierarchy as of December 31, 2025:

December 31, 2025

(In thousands)

	(Level 1)	(Level 2)	(Level 3)	TOTAL
Bonds:				
US Government Agencies	-	-	-	-
Corporate Securities Industrial and Misc	-	-	-	-
Total Bonds:	-	-	-	-
Common Stock:				
US Equity Securities	-	-	-	-
	-	-	-	-

C. Commons stock – Not applicable.

D. The fair value of other financial assets, principally cash and cash equivalents, premium receivables, other receivables, other current assets, accounts payable and accrued expenses, and

amounts due to affiliates approximate their carrying value at December 31, 2025 because of the short maturity of such items.

21. Other Items – Not applicable.

A. Extraordinary Items – Not applicable.

B. Troubled Debt Restructuring – Not applicable.

C. Other Disclosures and Unusual Items:

Holding Company Regulation

The Company is regulated under the State of New Jersey's Holding Company System Regulatory Act, specifically N.J.S.A Title 17:27A paragraph 4(d) requiring not less than one-third of the directors of the Company be persons who are not officers or employees of the Company (independence requirement). In addition, under the New Jersey Administrative Code (N.J.A.C.) § 11:2-26.14, the Board shall establish a committee (audit committee) comprised of solely of independent directors with the responsibility for recommending the selection of independent certified public accountants and reviewing the Company's financial condition, the scope, and results of the independent audit and any internal audit. As of December 31, 2025, the Company is in compliance with the Holding Company Law.

Model Audit Rule

Effective January 1, 2010, all regulated insurance companies are required to comply with the NAIC's Annual Financial Reporting Model Regulation (Model Audit Rule). The purpose of the regulation is to improve the Company's state of domicile insurance department's surveillance of the financial condition of the insurer by requiring an annual audit of the financial statements reporting the financial position and the results of operations by independent certified public accountants; Communication of Internal Control Related Matters Notes in an audit, and Management's Report of Internal Control over Financial Reporting.

Section 14 of the Model Audit Rule presents the Requirements for Audit Committees including the criterion that outlines the proportion of independent audit committee members. As described in the regulation and based upon the Company's prior calendar year direct written premium, the Company is required to have an audit committee in which a supermajority (75% or more) of its audit committee members are independent. As of December 31, 2025, the Company is in compliance with the Model Audit Rule requirement as all audit committee members are independent.

D. Business Interruption Insurance Recoveries – Not applicable.

E. State Transferable Tax Credits – Not applicable.

F. Subprime-Mortgage Related Risk Exposure Disclosure

The Company invests in government backed and corporate backed bonds. The Company does not have investments that would have a direct exposure to the sub-prime market.

G. Retained Assets – Not applicable.

H. Insurance-Linked Securities – Not applicable.

22. Events Subsequent –

The Company has evaluated subsequent events through February 28, 2026.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 –General Interrogatories

- (1) Are any of the reinsurers, listed on Schedule S as nonaffiliated, 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? No.
- (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? No.

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? No.
- (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 reinsurance policies? No.

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus of termination of all reinsurance agreements, by either party as of the date of this statement? \$0.
- (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. No.

B. Uncollectible Reinsurance: - None.

C. Commutation of Ceded Reinsurance – None.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – None.

Stop Loss Reinsurance:

The Company has individual annual aggregate stop-loss reinsurance coverage.

For Jefferson Health Plans Medicare PPO NJ members, for the January 1, 2025 – December 31, 2025 twelve-month policy year end, the deductible is \$250,000 with 90% reinsurance on defined costs in excess of \$250,000 with a limit of \$2,000,000 per member per year.

In connection with the Company's stop loss reinsurance arrangements, the Company paid reinsurance premiums of approximately \$0.05 million in 2025 reducing premium revenue. During 2025, there was no reimbursement for reinsurance recoveries.

For the year ended December 31, 2025 the Company did not write off any prior year balances due from reinsurers as uncollectible. The Company remains obligated for amounts ceded in the event that reinsurers do not meet their obligations. Neither the Company, nor any of its related parties, control, either directly or indirectly, any reinsurers with which the Company conducts business.

The Company records amounts due from its insurance carrier under stop-loss reinsurance contracts as receivables in the accompanying balance sheets, if applicable. The Company recorded no reinsurance receivable for the year ending December 31, 2025.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination – Not applicable.

- A. Method to estimate accrued retrospective premium adjustments. – Not applicable
- B. Amount of premiums recorded through written premium or adjustment to earned. – Not applicable.
- C. Amount subject to retrospective rating features. – Not applicable.

- D. Medical loss ratio rebates required to the Public Health Service Act – Not applicable.
- E. Risk Sharing Provisions of the Affordable Care Act (ACA); Accident and health insurance premium subject to the Affordable Care Act risk sharing provisions. – Not applicable.
 - 1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions?
 - i. NO. The Company is not subject to the Affordable Care Act risk sharing provisions. The Company does not participate in the federal health insurance exchange or offer products associated with the Affordable Care Act.
 - ii. Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year. – Not Applicable.
 - 2) Rollforward of prior year ACA Risk-sharing Provisions. – Not Applicable.

25. Change in Incurred Claims and Claim Adjustment Expenses – Not applicable.

Reserves as of December 31, 2025 were approximately \$1.6 million. As of December 31, 2025, there were no paid claims for incurred claims and claim adjustment expenses attributable to insured events in prior years. As of December 31, 2025 there are no reserves remaining for the prior years as a result of re-estimation of unpaid claims and claim adjustment expenses. As of December 31, 2025, there has been no prior year development. The decrease or increase of claim reserves is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information become known regarding individual claims.

26. Intercompany Pooling Arrangements – Not applicable.

27. Structured Settlements – Not applicable

28. Health Care Receivables: Pharmacy Rebates

Amounts receivable for pharmaceutical rebates are estimated based on a per claim calculation. Pharmacy rebates consist of the following at December 31, 2025:

(in 000's)					
Quarter	Estimated pharmacy rebates as reported on financial statements	Pharmacy rebates as originally invoiced/ confirmed	Actual rebates collected within 90 days of invoicing/ confirmation	Actual rebates collected within 91 to 180 days of invoicing/ confirmation	Actual rebates collected more than 180 days after invoicing/ confirmation
12/31/2025	\$ 384	—	—	—	—
09/30/2025	270	317	—	—	—
06/30/2025	296	292	—	260	—
03/31/2025	198	244	—	236	—

29. Participating Policies – Not applicable.

30. Premium Deficiency Reserves –

The Company evaluates insurance contracts to determine if it is probable that a loss will be incurred. A premium deficiency reserve is established when future premiums and current reserves are not sufficient to cover expected future claim payments and expenses for the remainder of a contract period. Anticipated investment income is considered in the calculation of the premium deficiency reserve. For purposes of determining a premium deficiency reserve, contracts are grouped in a manner consistent with the method of acquiring, servicing, and measuring of such contracts.

As a result of the Company’s evaluation of its Medicare PPO NJ book of business for 2026, the Company recorded a premium deficiency reserve of approximately \$2.1 million as of December 31, 2025, which is recorded as an aggregate reserve for accident and health contracts in the accompanying balance sheet. The premium deficiency reserve was recorded in December 2025 for the approximately 1,000 members enrolled.

As a result of the Company’s evaluation of its Medicare PPO NJ book of business for 2025, the Company recorded a premium deficiency reserve of approximately \$2.4 million as of December 31, 2024, which is recorded as an aggregate reserve for accident and health contracts in the accompanying balance sheet. The premium deficiency reserve was recorded in December 2024 for the approximately 700 members enrolled.

31. Anticipated Salvage and Subrogation – Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes [X] No []

1.2

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

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

1.3

State Regulating?

State of 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.

12/31/2024

3.2

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

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

3.4

By what department or departments?
State of 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?
4.12 renewals?

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

4.2

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

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

5.1

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

Yes [] No [X]

5.2

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

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

6.1

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

Yes [] No [X]

6.2

If yes, give full information
.....

7.1

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

Yes [] No [X]

7.2

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

0.0 %

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [] N/A [X]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
.....
- 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 0
- 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 [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [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).
.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers\$ 0

20.12 To stockholders not officers\$ 0

20.13 Trustees, supreme or grand (Fraternal Only) \$ 0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers\$ 0

20.22 To stockholders not officers\$ 0

20.23 Trustees, supreme or grand (Fraternal Only) \$ 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others\$ 0

21.22 Borrowed from others\$ 0

21.23 Leased from others \$ 0

21.24 Other \$ 0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment \$ 0

22.22 Amount paid as expenses \$ 0

22.23 Other amounts paid \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 2,416,902
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No []
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL INTERROGATORIES

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

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

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 0

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

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

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

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

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

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0

25.093 Total payable for securities lending reported on the liability page \$ 0

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

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

26.21 Subject to repurchase agreements \$ 0

26.22 Subject to reverse repurchase agreements \$ 0

26.23 Subject to dollar repurchase agreements \$ 0

26.24 Subject to reverse dollar repurchase agreements \$ 0

26.25 Placed under option agreements \$ 0

26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0

26.27 FHLB Capital Stock \$ 0

26.28 On deposit with states \$ 0

26.29 On deposit with other regulatory bodies \$ 0

26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0

26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0

26.32 Other \$ 0

26.3 For category (26.26) provide the following:

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

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

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

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

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

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

27.41 Special accounting provision of SSAP No. 108 Yes [] No []

27.42 Permitted accounting practice Yes [] No []

27.43 Other accounting guidance Yes [] No []

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

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

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

28.2 If yes, state the amount thereof at December 31 of the current year. \$ 0

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

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

1 Name of Custodian(s)	2 Custodian's Address
---------------------------	--------------------------

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL INTERROGATORIES

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

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

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

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

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

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

1	2
Name of Firm or Individual	Affiliation

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

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

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

1	2	3	4
Central Registration Depository Number	Name of Firm or Individual	Registered With	Investment Management Agreement (IMA) Filed

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

30.2 If yes, complete the following schedule:

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	0	0	0
31.2 Asset-Backed Securities	0	0	0
31.3 Preferred stocks	0	0	0
31.4 Totals	0	0	0

- 31.5 Describe the sources or methods utilized in determining the fair values:
-
- 32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]
- 32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]
- 32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
-
- 33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [] No [X]
- 33.2 If no, list exceptions:
The Partners Insurance Company of New Jersey does not maintain an investment portfolio.
34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]
35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
 - b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
 - c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
 - d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
- Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]
36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]
37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 - b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
 - c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 - d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
- Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL INTERROGATORIES

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

39.21 Held directly Yes [] No []

39.22 Immediately converted to U.S. dollars Yes [] No []
- 39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums
.....		

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$0
- 40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
.....	
- 41.1 Amount of payments for legal expenses, if any?\$0
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
.....	
- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$0
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
.....	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

\$ 0

1.3

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

\$ 0

1.31

Reason for excluding
.....

1.4

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

\$ 0

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$ 0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$ 0

1.62

Total incurred claims

\$ 0

1.63

Number of covered lives

0

All years prior to most current three years:

1.64

Total premium earned

\$ 0

1.65

Total incurred claims

\$ 0

1.66

Number of covered lives

0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$ 0

1.72

Total incurred claims

\$ 0

1.73

Number of covered lives

0

All years prior to most current three years:

1.74

Total premium earned

\$ 0

1.75

Total incurred claims

\$ 0

1.76

Number of covered lives

0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

10,353,208

0

2.2

Premium Denominator

10,353,208

0

2.3

Premium Ratio (2.1/2.2)

1.000

0.000

2.4

Reserve Numerator

3,667,708

2,430,926

2.5

Reserve Denominator

3,667,708

2,430,926

2.6

Reserve Ratio (2.4/2.5)

1.000

1.000

3.1

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

Yes [] No [X]

3.2

If yes, give particulars:
.....

4.1

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

Yes [X] No []

4.2

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

Yes [X] No []

5.1

Does the reporting entity have stop-loss reinsurance?

Yes [X] No []

5.2

If no, explain:
.....

5.3

Maximum retained risk (see instructions)

5.31

Comprehensive Medical

\$ 472,222

5.32

Medical Only

\$ 0

5.33

Medicare Supplement

\$ 0

5.34

Dental & Vision

\$ 0

5.35

Other Limited Benefit Plan

\$ 0

5.36

Other

\$ 0

6.

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

7.1

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

Yes [X] No []

7.2

If no, give details
.....

8.

Provide the following information regarding participating providers:

8.1

Number of providers at start of reporting year

0

8.2

Number of providers at end of reporting year

27,187

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

28

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

GENERAL 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.....

\$0

10.22

Amount actually paid for year bonuses.....

\$0

10.23

Maximum amount payable withholds.....

\$0

10.24

Amount actually paid for year withholds.....

\$0

11.1

Is the reporting entity organized as:

11.12

A Medical Group/Staff Model,

Yes [] No [X]

11.13

An Individual Practice Association (IPA), or,

Yes [X] No []

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.

11.4

If yes, show the amount required.

\$0

11.5

Is this amount included as part of a contingency reserve in stockholder's equity?

Yes [] No []

11.6

If the amount is calculated, show the calculation

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

1
Name of Service Area
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.

\$0

13.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

13.4

If yes, please provide the balance of funds administered as of the reporting date.

\$0

14.1

Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers?

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

14.2

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

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

15.

Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

15.1

Direct Premium Written

\$0

15.2

Total Incurred Claims

\$0

15.3

Number of Covered Lives

.....0

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

16.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [X] No []

16.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [] No [X]

FIVE-YEAR HISTORICAL DATA

	1 2025	2 2024	3 2023	4 2022	5 2021
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	9,056,957	4,804,785	0	0	0
2. Total liabilities (Page 3, Line 24)	6,162,429	2,432,446	0	0	0
3. Statutory minimum capital and surplus requirement	0	0	0	0	0
4. Total capital and surplus (Page 3, Line 33)	2,894,527	2,372,339	0	0	0
Income Statement (Page 4)					
5. Total revenues (Line 8)	10,353,208	0	0	0	0
6. Total medical and hospital expenses (Line 18)	11,249,088	0	0	0	0
7. Claims adjustment expenses (Line 20)	71,668	0	0	0	0
8. Total administrative expenses (Line 21)	2,560,046	0	0	0	0
9. Net underwriting gain (loss) (Line 24)	(3,176,928)	(2,430,926)	0	0	0
10. Net investment gain (loss) (Line 27)	199,116	203,265	0	0	0
11. Total other income (Lines 28 plus 29)	0	0	0	0	0
12. Net income or (loss) (Line 32)	(2,977,812)	(2,227,661)	0	0	0
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(3,278,420)	199,877	0	0	0
Risk-Based Capital Analysis					
14. Total adjusted capital	2,894,527	2,372,339	0	0	0
15. Authorized control level risk-based capital	831,400	7,416	0	0	0
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	931	0	0	0	0
17. Total members months (Column 6, Line 7)	10,023	0	0	0	0
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)	108.7	0.0	0.0	0.0	0.0
20. Cost containment expenses	0.0	0.0	0.0	0.0	0.0
21. Other claims adjustment expenses	0.7	0.0	0.0	0.0	0.0
22. Total underwriting deductions (Line 23)	130.7	0.0	0.0	0.0	0.0
23. Total underwriting gain (loss) (Line 24)	(30.7)	0.0	0.0	0.0	0.0
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	0	0	0	0	0
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	0	0	0	0	0
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1)	0	0	0	0	0
29. Affiliated mortgage loans on real estate	0	0	0	0	0
30. All other affiliated	0	0	0	0	0
31. Total of above Lines 26 to 30	0	0	0	0	0
32. Total investment in parent included in Lines 26 to 30 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 Corrections of Errors?

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Partners Insurance Company of New Jersey Inc

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories											
		1	Direct Business Only								
			2	3	4	5	6	7	8	9	10
States, etc.		Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N.....0	0	0	0	0	0	0	0	0
2.	Alaska	AK	N.....0	0	0	0	0	0	0	0	0
3.	Arizona	AZ	N.....0	0	0	0	0	0	0	0	0
4.	Arkansas	AR	N.....0	0	0	0	0	0	0	0	0
5.	California	CA	N.....0	0	0	0	0	0	0	0	0
6.	Colorado	CO	N.....0	0	0	0	0	0	0	0	0
7.	Connecticut	CT	N.....0	0	0	0	0	0	0	0	0
8.	Delaware	DE	N.....0	0	0	0	0	0	0	0	0
9.	District of Columbia	DC	N.....0	0	0	0	0	0	0	0	0
10.	Florida	FL	N.....0	0	0	0	0	0	0	0	0
11.	Georgia	GA	N.....0	0	0	0	0	0	0	0	0
12.	Hawaii	HI	N.....0	0	0	0	0	0	0	0	0
13.	Idaho	ID	N.....0	0	0	0	0	0	0	0	0
14.	Illinois	IL	N.....0	0	0	0	0	0	0	0	0
15.	Indiana	IN	N.....0	0	0	0	0	0	0	0	0
16.	Iowa	IA	N.....0	0	0	0	0	0	0	0	0
17.	Kansas	KS	N.....0	0	0	0	0	0	0	0	0
18.	Kentucky	KY	N.....0	0	0	0	0	0	0	0	0
19.	Louisiana	LA	N.....0	0	0	0	0	0	0	0	0
20.	Maine	ME	N.....0	0	0	0	0	0	0	0	0
21.	Maryland	MD	N.....0	0	0	0	0	0	0	0	0
22.	Massachusetts	MA	N.....0	0	0	0	0	0	0	0	0
23.	Michigan	MI	N.....0	0	0	0	0	0	0	0	0
24.	Minnesota	MN	N.....0	0	0	0	0	0	0	0	0
25.	Mississippi	MS	N.....0	0	0	0	0	0	0	0	0
26.	Missouri	MO	N.....0	0	0	0	0	0	0	0	0
27.	Montana	MT	N.....0	0	0	0	0	0	0	0	0
28.	Nebraska	NE	N.....0	0	0	0	0	0	0	0	0
29.	Nevada	NV	N.....0	0	0	0	0	0	0	0	0
30.	New Hampshire	NH	N.....0	0	0	0	0	0	0	0	0
31.	New Jersey	NJ	L.....0	10,407,033	0	0	0	0	0	10,407,033	0
32.	New Mexico	NM	N.....0	0	0	0	0	0	0	0	0
33.	New York	NY	N.....0	0	0	0	0	0	0	0	0
34.	North Carolina	NC	N.....0	0	0	0	0	0	0	0	0
35.	North Dakota	ND	N.....0	0	0	0	0	0	0	0	0
36.	Ohio	OH	N.....0	0	0	0	0	0	0	0	0
37.	Oklahoma	OK	N.....0	0	0	0	0	0	0	0	0
38.	Oregon	OR	N.....0	0	0	0	0	0	0	0	0
39.	Pennsylvania	PA	N.....0	0	0	0	0	0	0	0	0
40.	Rhode Island	RI	N.....0	0	0	0	0	0	0	0	0
41.	South Carolina	SC	N.....0	0	0	0	0	0	0	0	0
42.	South Dakota	SD	N.....0	0	0	0	0	0	0	0	0
43.	Tennessee	TN	N.....0	0	0	0	0	0	0	0	0
44.	Texas	TX	N.....0	0	0	0	0	0	0	0	0
45.	Utah	UT	N.....0	0	0	0	0	0	0	0	0
46.	Vermont	VT	N.....0	0	0	0	0	0	0	0	0
47.	Virginia	VA	N.....0	0	0	0	0	0	0	0	0
48.	Washington	WA	N.....0	0	0	0	0	0	0	0	0
49.	West Virginia	WV	N.....0	0	0	0	0	0	0	0	0
50.	Wisconsin	WI	N.....0	0	0	0	0	0	0	0	0
51.	Wyoming	WY	N.....0	0	0	0	0	0	0	0	0
52.	American Samoa	AS	N.....0	0	0	0	0	0	0	0	0
53.	Guam	GU	N.....0	0	0	0	0	0	0	0	0
54.	Puerto Rico	PR	N.....0	0	0	0	0	0	0	0	0
55.	U.S. Virgin Islands ..	VI	N.....0	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands	MP	N.....0	0	0	0	0	0	0	0	0
57.	Canada	CAN	N.....0	0	0	0	0	0	0	0	0
58.	Aggregate other aliens	OT	XXX.....0	0	0	0	0	0	0	0	0
59.	Subtotal	XXX	0	10,407,033	0	0	0	0	0	10,407,033	0
60.	Reporting entity contributions for employee benefit plans	XXX	0	0	0	0	0	0	0	0	0
61.	Totals (direct business)	XXX	0	10,407,033	0	0	0	0	0	10,407,033	0
DETAILS OF WRITE-INS											
58001.	.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....
58002.	.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....
58003.	.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:

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

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

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

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

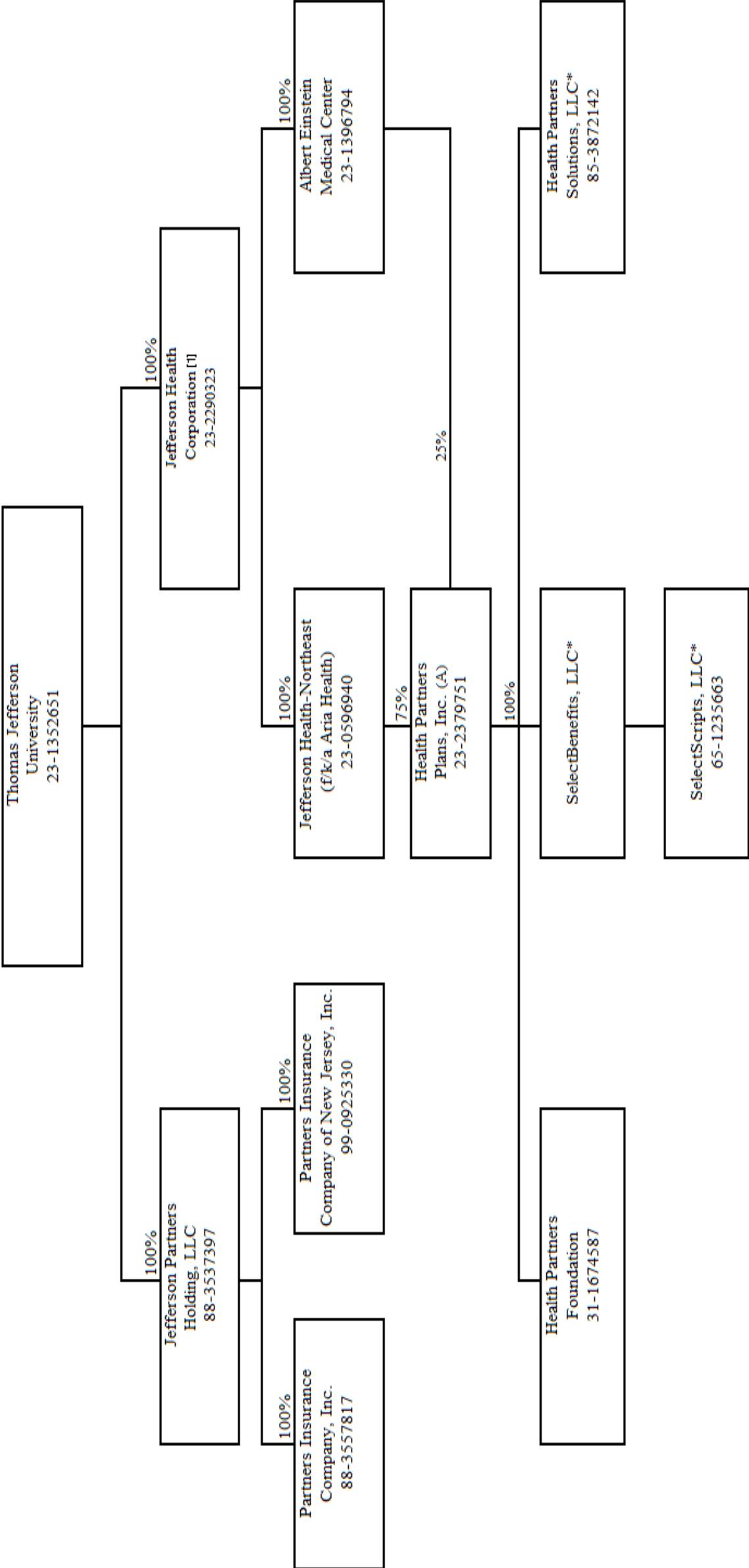
5. N - None of the above - Not allowed to write business in the state..... 56

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

The company is licensed to do business in the State of New Jersey.

The company is licensed to do business in the State of New Jersey.

INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
 PART 1 - ORGANIZATIONAL CHART



[1 Jefferson Health-Northeast System (f/k/a Aria Health System) merged with and into Albert Einstein Healthcare Network, which survived and was renamed Jefferson Health Corporation]
 * No longer active /Not currently in operation.

Thomas Jefferson University- FEIN 23-1352651

TJU Inc.- FEIN 23-2146678
1100 Walnut Associates- FEIN 23-2332396 (ownership: Walnut Realty (1%) and TJU Inc. (99%) are the two partners)
Walnut Realty Company- FEIN 23-2332416
TJU Fairwater LLC- FEIN 47-3445382
925 Walnut Holding LLC- FEIN 84-3840390
925 Walnut Corporation- FEIN 84-1657497
Billdex Corporation- FEIN 23-1718600
Jefferson Horizons Research LLC- FEIN 83-2402762
Philadelphia University- FEIN 23-1352294
JeffCare Alliance, LLC (CIN)- FEIN 47-3231121
JeffCare Inc- FEIN 23-2830152
Jefferson Physician Services of California, PC- FEIN 37-1856786
Jefferson Partners Holding, LLC- FEIN 88-3537397
Partners Insurance Company, Inc.- FEIN 88-3557817
Partners Insurance Company of New Jersey, Inc. - FEIN 99-0925330
The Jefferson Club- FEIN 23-2167488
Jefferson-Solis Mammography Services, LLC
Solis Mammography at Einstein Philadelphia, LLC
Solis Mammography at Einstein Montgomery, LLC
Solis Mammography at Jefferson Hospitals, LLC
Jefferson Italy
TJ-Nonqualified LLC. - 82-4360991
TJ-Qualified LLC
JeffPM, LLC. - 23-1352651
JeffHedge, LLC. - 45-3214379
Jefferson Health Corporation - 23-2290323
Einstein Care Partners, LLC. - 82-1548407
Albert Einstein Medical Center, FEIN 23-1396794
Rehab Ventures, Inc. - FEIN 23-2619394
GHMC Management, Inc. - FEIN 23-2225809
Einstein Medical Center Montgomery- FEIN 20-4193243
BCCT Over Corp. - FEIN 23-3152200
Einstein Practice Plan, Inc. - FEIN 23-2664784
Network Physicians of New Jersey- FEIN 23-2833578
Einstein Community Health Associates- FEIN 23-2760086
Fornance Physician Services- FEIN 23-2275991
Montgomery Hospital Medical Center- FEIN 23-1352193
Montgomery Hospital Foundation- FEIN 22-2456265
Montgomery Hospital Workers Comp Trust- FEIN 23-2351775
CMMC, Inc. - FEIN 23-2256479
Einstein Healthcare Systems, Inc. - FEIN 23-2314938
Broadline Risk Retention Group- FEIN 27-2583356
Thomas Jefferson University Hospitals, Inc.- FEIN 23-2829095
Jefferson University Radiology Associates, LLC- FEIN 43-2043518 (80% ownership interest)
Riverview Surgery Center, LP- FEIN 26-3910345 (50.49% ownership interest)
Riverview Surgery Center, LLC- FEIN 26-3910345 (51.00% ownership interest)
Jefferson Ambulatory Surgery Services, LLC (formerly Jefferson Endoscopy Center at Bala LLC)- FEIN 47-4487777
Jefferson Ambulatory Surgery Real Estate Holdings, LLC (formerly Aria IPE LLC)- FEIN 46-0550807
Rothman Orthopaedic Specialty Hospital- FEIN 27-0260289 (54% ownership interest)
The Atrium Corporation- FEIN 23-2075587
Healthmark, Inc.- FEIN 23-2259593
Jeffex, Inc.- FEIN 23-2622009
Emergency Transport Associates, Inc.- FEIN 23-2622004
Walnut Home Therapeutics, Inc.- FEIN 23-2622006
Suthbreit Properties LTD- FEIN 23-2214351
Mid-Atlantic Maternal Fetal Institute, Inc (MAMFI)- FEIN 22-3536371
Jefferson Medical Group- FEIN 23-3026939
Health Services LLC- FEIN 81-0965737
Kennedy Medical Group, Practice, PC - FEIN 46-1420853
Aria Health Orthopaedics- FEIN 46-0779942
Methodist Associates in Healthcare, Inc. (d/b/a Jefferson Community Physicians)- FEIN 23-2678055

Methodist Associates in Healthcare of New Jersey, PC (d/b/a Jefferson Community
 Physicians of NJ)- FEIN 22-3537847
 Jefferson Medical Care (PA)- FEIN 23-2858320
 Jefferson University Physicians- FEIN 23-2809585
 Jefferson University Physicians of New Jersey- FEIN 46-4855345
 Jefferson University Physicians of New Jersey - Kidney Transplant Specialists, P.C.- FEIN
 88-2234070
 Jefferson Health New Jersey Direct Primary Care, PC- FEIN 84-1980055
 Jefferson Acute Care Physicians, PC- FEIN 47-2639286
 Aria Health Physician Services- FEIN 23-2691968

 Abington Memorial Hospital- FEIN 23-1352152
 Abington Health Foundation- FEIN 23-2188052
 Lansdale Hospital Corporation- FEIN 26-3359979
 Jefferson Health Northeast (formerly Aria Health)- FEIN 23-0596940
 Health Partners Plans, Inc. - FEIN 23-2379751
 Select Scripts, LLC- FEIN 65-1235663
 Health Partners Solutions, LLC
 Health Partners Foundation, - FEIN 31-1674587
 Medical Imaging Associates LP- FEIN 23-2491498
 Jefferson Health Northeast Foundation- FEIN 23-7318683
 System Service Corp- FEIN 23-2218944
 TF Development Inc.- FEIN 23-2197865
 TMB Enterprises, - FEIN 23-2400586 (52% owned by TF Development Inc and 48% owned
 by JHNE)
 Juniata Medical Bldg Ptrs- FEIN 23-2450132 (98% owned by T.F. Development Inc and 2%
 by System Serv Corp)
 Health Care Inc.- FEIN 20-0214524
 Kennedy University Hospitals, Inc. - FEIN 22-1773439
 Kennedy Property Corp - FEIN 22-2442034
 STAT Medical Transport, Inc. - FEIN 22-2443981
 Kennedy Health Facilities, Inc. -FEIN 22-2442032
 Kennedy Health Care Foundation, Inc. - FEIN 80-0550282
 Kennedy Management Group, Inc. - FEIN22-3347294
 Kennedy Access Incorporated - FEIN 47-2661672
 Magee Memorial Hospital for Convalescents- FEIN 23-1476328

NONE