



# HEALTH QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2023  
OF THE CONDITION AND AFFAIRS OF THE

## Wellmark Value Health Plan, Inc.

NAIC Group Code 0770 0770 NAIC Company Code 15934 Employer's ID Number 38-3988543  
(Current) (Prior)

Organized under the Laws of Iowa, State of Domicile or Port of Entry IA

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [ ] No [ X ]

Incorporated/Organized 01/07/2016 Commenced Business 01/01/2017

Statutory Home Office 1331 Grand Avenue, Des Moines, IA, US 50309-2901  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1331 Grand Avenue  
(Street and Number)  
Des Moines, IA, US 50309-2901, 515-376-4500  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1331 Grand Avenue, Des Moines, IA, US 50309-2901  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1331 Grand Avenue  
(Street and Number)  
Des Moines, IA, US 50309-2901, 515-376-4500  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.wellmark.com

Statutory Statement Contact Ashley Ariel Arellano, 515-376-6307  
(Name) (Area Code) (Telephone Number)  
arellanoaa@wellmark.com, 515-376-9054  
(E-mail Address) (FAX Number)

### OFFICERS

President & Treasurer David Seth Brown Chief Compliance Officer Peter Rienhart Kitundu  
Secretary Kimberly Michele Murphy

### OTHER

### DIRECTORS OR TRUSTEES

David Seth Brown Jason Richard Humphrey Kyle Christopher Lattina

State of Iowa SS:  
County of Polk

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.

David Seth Brown  
President & Treasurer

Kimberly Michele Murphy  
Secretary

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

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

## STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Wellmark Value Health Plan, Inc.

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	0	0	0	0
2. Stocks:				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate:				
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 (\$ .....5,761,746 ), cash equivalents (\$ .....0 ) and short-term investments (\$ .....0 ) .....	5,761,746	0	5,761,746	5,835,080
6. Contract loans (including \$ .....0 premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	0	0	0	0
9. Receivables for securities .....	0	0	0	0
10. Securities lending reinvested collateral assets .....	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) .....	5,761,746	0	5,761,746	5,835,080
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	0	0	0	0
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0	0
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 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	0	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	1,167,118	9,271	1,157,847	1,302,279
18.1 Current federal and foreign income tax recoverable and interest thereon ....	0	0	0	0
18.2 Net deferred tax asset .....	1,000	0	1,000	7,000
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 .....	247,879	0	247,879	0
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	7,177,743	9,271	7,168,472	7,144,359
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27) .....	7,177,743	9,271	7,168,472	7,144,359
<b>DETAILS OF WRITE-INS</b>				
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. ....				
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) .....	0	0	0	0

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ .....0 reinsurance ceded) .....	0	0	0	0
2. Accrued medical incentive pool and bonus amounts .....	0	0	0	0
3. Unpaid claims adjustment expenses .....	0	0	0	0
4. Aggregate health policy reserves, including the liability of \$ .....0 for medical loss ratio rebate per the Public Health Service Act .....	0	0	0	0
5. Aggregate life policy reserves .....	0	0	0	0
6. Property/casualty unearned premium reserve .....	0	0	0	0
7. Aggregate health claim reserves .....	0	0	0	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 gains (losses)) .....	32,000	0	32,000	18,200
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 .....	0	0	0	132,916
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) .....	0	0	0	0
24. Total liabilities (Lines 1 to 23) .....	32,000	0	32,000	151,116
25. Aggregate write-ins for special surplus funds .....	XXX	XXX	0	0
26. Common capital stock .....	XXX	XXX	5,000,000	5,000,000
27. Preferred capital stock .....	XXX	XXX	0	0
28. Gross paid in and contributed surplus .....	XXX	XXX	0	0
29. Surplus notes .....	XXX	XXX	0	0
30. Aggregate write-ins for other than special surplus funds .....	XXX	XXX	0	0
31. Unassigned funds (surplus) .....	XXX	XXX	2,136,472	1,993,243
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	7,136,472	6,993,243
34. Total liabilities, capital and surplus (Lines 24 and 33) .....	XXX	XXX	7,168,472	7,144,359
<b>DETAILS OF WRITE-INS</b>				
2301. ....				
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) .....	0	0	0	0
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 To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months .....	XXX.....	0.....	0.....	0.....
2. Net premium income ( including \$ .....0 non-health premium income).....	XXX.....	230.....	14,367.....	14,358.....
3. Change in unearned premium reserves and reserve for rate credits.....	XXX.....	0.....	0.....	0.....
4. Fee-for-service (net of \$ .....0 medical expenses).....	XXX.....	0.....	0.....	0.....
5. Risk revenue .....	XXX.....	0.....	0.....	0.....
6. Aggregate write-ins for other health care related revenues .....	XXX.....	0.....	0.....	0.....
7. Aggregate write-ins for other non-health revenues .....	XXX.....	0.....	0.....	0.....
8. Total revenues (Lines 2 to 7) .....	XXX.....	230.....	14,367.....	14,358.....
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....	0.....	1,538.....	(360,069).....	(453,922).....
10. Other professional services .....	0.....	0.....	14.....	14.....
11. Outside referrals .....	0.....	0.....	0.....	0.....
12. Emergency room and out-of-area .....	0.....	0.....	0.....	0.....
13. Prescription drugs .....	0.....	(63,743).....	(47,887).....	(47,929).....
14. Aggregate write-ins for other hospital and medical .....	0.....	0.....	0.....	0.....
15. Incentive pool, withhold adjustments and bonus amounts .....	0.....	0.....	0.....	0.....
16. Subtotal (Lines 9 to 15) .....	0.....	(62,205).....	(407,942).....	(501,837).....
<b>Less:</b>				
17. Net reinsurance recoveries .....	0.....	0.....	0.....	0.....
18. Total hospital and medical (Lines 16 minus 17) .....	0.....	(62,205).....	(407,942).....	(501,837).....
19. Non-health claims (net) .....	0.....	0.....	0.....	0.....
20. Claims adjustment expenses, including \$ .....(65,344) cost containment expenses .....	0.....	(65,344).....	(23,839).....	(65,773).....
21. General administrative expenses .....	0.....	191,220.....	(116,012).....	(320,077).....
22. Increase in reserves for life and accident and health contracts (including \$ .....0 increase in reserves for life only) .....	0.....	0.....	0.....	0.....
23. Total underwriting deductions (Lines 18 through 22).....	0.....	63,671.....	(547,793).....	(887,687).....
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX.....	(63,441).....	562,160.....	902,045.....
25. Net investment income earned .....	0.....	214,270.....	58,945.....	111,419.....
26. Net realized capital gains (losses) less capital gains tax of \$ .....0 .....	0.....	0.....	0.....	0.....
27. Net investment gains (losses) (Lines 25 plus 26) .....	0.....	214,270.....	58,945.....	111,419.....
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ .....0 ) (amount charged off \$ .....0 )].....	0.....	0.....	0.....	0.....
29. Aggregate write-ins for other income or expenses .....	0.....	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.....	150,829.....	621,105.....	1,013,464.....
31. Federal and foreign income taxes incurred .....	XXX.....	32,000.....	130,000.....	213,000.....
32. Net income (loss) (Lines 30 minus 31) .....	XXX.....	118,829.....	491,105.....	800,464.....
<b>DETAILS OF WRITE-INS</b>				
0601. ....	XXX.....			
0602. ....	XXX.....			
0603. ....	XXX.....			
0698. Summary of remaining write-ins for Line 6 from overflow page .....	XXX.....	0.....	0.....	0.....
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above) .....	XXX.....	0.....	0.....	0.....
0701. ....	XXX.....			
0702. ....	XXX.....			
0703. ....	XXX.....			
0798. Summary of remaining write-ins for Line 7 from overflow page .....	XXX.....	0.....	0.....	0.....
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above) .....	XXX.....	0.....	0.....	0.....
1401. ....				
1402. ....				
1403. ....				
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0.....	0.....	0.....	0.....
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	0.....	0.....	0.....	0.....
2901. ....				
2902. ....				
2903. ....				
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0.....	0.....	0.....	0.....
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) .....	0.....	0.....	0.....	0.....

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

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year.....	6,993,243	6,143,472	6,143,472
34. Net income or (loss) from Line 32 .....	118,829	491,105	800,464
35. Change in valuation basis of aggregate policy and claim reserves .....	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....0	0	0	0
37. Change in net unrealized foreign exchange capital gain or (loss) .....	0	0	0
38. Change in net deferred income tax .....	(6,000)	(14,000)	(15,000)
39. Change in nonadmitted assets .....	30,400	63,709	64,307
40. Change in unauthorized and certified reinsurance .....	0	0	0
41. Change in treasury stock .....	0	0	0
42. Change in surplus notes .....	0	0	0
43. Cumulative effect of changes in accounting principles.....	0	0	0
44. Capital Changes:			
44.1 Paid in .....	0	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....	0	0	0
45. Surplus adjustments:			
45.1 Paid in .....	0	0	0
45.2 Transferred to capital (Stock Dividend) .....	0	0	0
45.3 Transferred from capital .....	0	0	0
46. Dividends to stockholders .....	0	0	0
47. Aggregate write-ins for gains or (losses) in surplus .....	0	0	0
48. Net change in capital & surplus (Lines 34 to 47) .....	143,229	540,814	849,771
49. Capital and surplus end of reporting period (Line 33 plus 48)	7,136,472	6,684,286	6,993,243
<b>DETAILS OF WRITE-INS</b>			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	230	(169,633)	(169,642)
2. Net investment income .....	214,270	58,945	111,419
3. Miscellaneous income .....	0	0	0
4. Total (Lines 1 to 3) .....	214,500	(110,688)	(58,223)
5. Benefit and loss related payments .....	(64,819)	(153,565)	(146,474)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	(46,342)	(88,345)	(913,022)
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 0 tax on capital gains (losses) .....	18,200	0	175,000
10. Total (Lines 5 through 9) .....	(92,961)	(241,910)	(884,496)
11. Net cash from operations (Line 4 minus Line 10) .....	307,461	131,222	826,273
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	0	0	0
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	0	0	0
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	0	0	0
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	0	0	0
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	0	0	0
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	(380,795)	(248,492)	74,809
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(380,795)	(248,492)	74,809
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	(73,334)	(117,270)	901,082
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	5,835,080	4,933,998	4,933,998
19.2 End of period (Line 18 plus Line 19.1) .....	5,761,746	4,816,728	5,835,080

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

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## STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Wellmark Value Health Plan, Inc.

**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	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
<b>Total Members at end of:</b>														
1. Prior Year .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. First Quarter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Second Quarter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Third Quarter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Current Year .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Member Ambulatory Encounters for Period:</b>														
7. Physician .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Non-Physician .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Total .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Number of Inpatient Admissions .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Health Premiums Written (a) .....	230	0	230	0	0	0	0	0	0	0	0	0	0	0
13. Life Premiums Direct .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Property/Casualty Premiums Written .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15. Health Premiums Earned .....	230	0	230	0	0	0	0	0	0	0	0	0	0	0
16. Property/Casualty Premiums Earned .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17. Amount Paid for Provision of Health Care Services .....	(64,819)	(63,141)	(1,678)	0	0	0	0	0	0	0	0	0	0	0
18. Amount Incurred for Provision of Health Care Services .....	(62,205)	(60,823)	(1,382)	0	0	0	0	0	0	0	0	0	0	0

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Wellmark Value Health Plan, Inc.

**CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)**

Aging Analysis of Unpaid Claims						
1	2	3	4	5	6	7
Account	1 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	Over 120 Days	Total
<b>Claims Unpaid (Reported)</b>	<b>NONE</b>					
0299999 Aggregate accounts not individually listed-uncovered						
0399999 Aggregate accounts not individually listed-covered						
0499999 Subtotals						
0599999 Unreported claims and other claim reserves						
0699999 Total amounts withheld						
0799999 Total claims unpaid						
0899999 Accrued medical incentive pool and bonus amounts						



STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Wellmark Value Health Plan, Inc.

## UNDERWRITING AND INVESTMENT EXHIBIT

### ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual .....	(63,141)	0	0	0	(63,141)	0
2. Comprehensive (hospital and medical) group .....	(1,678)	0	0	0	(1,678)	0
3. Medicare Supplement .....	0	0	0	0	0	0
4. Dental Only .....	0	0	0	0	0	0
5. Vision Only .....	0	0	0	0	0	0
6. Federal Employees Health Benefits Plan .....	0	0	0	0	0	0
7. Title XVIII - Medicare .....	0	0	0	0	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) .....	(64,819)	0	0	0	(64,819)	0
14. Health care receivables (a) .....	0	0	0	0	0	2,614
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) .....	(64,819)	0	0	0	(64,819)	(2,614)

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

## NOTES TO FINANCIAL STATEMENTS

**NOTE 1 Summary of Significant Accounting Policies and Going Concern**
**A. Accounting Practices**

The financial statements of Wellmark Value Health Plan, Inc. (the Company) have been prepared in conformity with the accounting practices prescribed by the National Association of Insurance Commissioners (NAIC) and the State of Iowa.

The NAIC Accounting Practices and Procedures manual has been adopted as a component of prescribed or permitted practices by the State of Iowa. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices. The Company does not have any permitted practices.

	SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 118,829	\$ 800,464
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 118,829	\$ 800,464
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 7,136,472	\$ 6,993,243
(6) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 7,136,472	\$ 6,993,243

**B. Use of Estimates in the Preparation of the Financial Statements - No significant change.**
**C. Accounting Policy**

- (1) Basis for Short-Term Investments - Not Applicable.
- (2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method - Not Applicable.
- (3) Basis for Common Stocks - Not Applicable.
- (4) Basis for Preferred Stocks - Not Applicable.
- (5) Basis for Mortgage Loans - Not Applicable.
- (6) Basis for Loan-Backed Securities and Adjustment Methodology - Not Applicable.
- (7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities - Not Applicable.
- (8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities - Not Applicable.
- (9) Accounting Policies for Derivatives - Not Applicable.
- (10) Anticipated Investment Income Used in Premium Deficiency Calculation - Not Applicable.
- (11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses - Not Applicable.
- (12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period - No significant change.
- (13) Method Used to Estimate Pharmaceutical Rebate Receivable - Not Applicable.

**D. Going Concern**

Management has evaluated the Company's ability to continue as a going concern and has concluded that there are no events or circumstances that raise any doubt about the Company's ability to continue as a going concern. As of January 1, 2021, the Company no longer offered contracts for covered health care services.

**NOTE 2 Accounting Changes and Corrections of Errors**

Not Applicable.

**NOTE 3 Business Combinations and Goodwill**

Not Applicable.

**NOTE 4 Discontinued Operations**

Not Applicable.

**NOTE 5 Investments**

Not Applicable.

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 7 Investment Income**

Not Applicable.

**NOTE 8 Derivative Instruments**

Not Applicable.

**NOTE 9 Income Taxes**

The Inflation Reduction Act was enacted on August 16, 2022, and included a new corporate alternative minimum tax (CAMT). The CAMT is effective for tax years beginning after December 31, 2022. The Company is not an "applicable corporation" for purposes of the CAMT and therefore does not expect to be liable for CAMT in 2023.

No other significant changes.

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

Effective July 12, 2023, Wellmark, Inc. purchased the Company's outstanding shares owned by Mercy Health Network, Inc., resulting in Wellmark, Inc. owning 100% of the outstanding shares of the Company.

**NOTE 11 Debt**

Not Applicable.

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

Not Applicable.

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

No significant change.

**NOTE 14 Liabilities, Contingencies and Assessments**

No significant change.

**NOTE 15 Leases**

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

No significant change.

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

Not Applicable.

**NOTE 20 Fair Value Measurements**

Not Applicable.

**NOTE 21 Other Items**

Not Applicable.

**NOTE 22 Events Subsequent**

The Company has evaluated all events occurring after September 30, 2023 through November 9, 2023, the date the quarterly statement was available to be issued, to determine whether any event required either recognition or disclosure in the Company's quarterly statement. No items requiring recognition or disclosure were identified.

**NOTE 23 Reinsurance**

Not Applicable.

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

- A. Method Used to Estimate Accrued Retrospective Premium Adjustments - No significant change.
- B. Retrospective Premiums Recorded Through Written Premium or Adjustment to Earned Premium - No significant change.
- C. Amount and Percentage of Net Premiums Written Subject to Retrospective Rating Features - No significant change.
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act - No significant change.

## NOTES TO FINANCIAL STATEMENTS

### E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [X] No [ ]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Amount

a. Permanent ACA Risk Adjustment Program

Assets

1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments) \$ -

Liabilities

2. Risk adjustment user fees payable for ACA Risk Adjustment \$ -

3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium) \$ -

Operations (Revenue & Expense)

4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment \$ 230

5. Reported in expenses as ACA risk adjustment user fees (incurred/paid) \$ -

b. Transitional ACA Reinsurance Program

Assets

1. Amounts recoverable for claims paid due to ACA Reinsurance \$ -

2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability) \$ -

3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance \$ -

Liabilities

4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium \$ -

5. Ceded reinsurance premiums payable due to ACA Reinsurance \$ -

6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance \$ -

Operations (Revenue & Expense)

7. Ceded reinsurance premiums due to ACA Reinsurance \$ -

8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments \$ -

9. ACA Reinsurance contributions – not reported as ceded premium \$ -

c. Temporary ACA Risk Corridors Program

Assets

1. Accrued retrospective premium due to ACA Risk Corridors \$ -

Liabilities

2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors \$ -

Operations (Revenue & Expense)

3. Effect of ACA Risk Corridors on net premium income (paid/received) \$ -

4. Effect of ACA Risk Corridors on change in reserves for rate credits \$ -

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance - Not Applicable.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year - Not Applicable.

(5) ACA Risk Corridors Receivable as of Reporting Date - Not Applicable.

#### NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

Not Applicable.

#### NOTE 26 Intercompany Pooling Arrangements

Not Applicable.

#### NOTE 27 Structured Settlements

Not Applicable.

#### NOTE 28 Health Care Receivables

Not Applicable.

#### NOTE 29 Participating Policies

Not Applicable.

#### NOTE 30 Premium Deficiency Reserves

Not Applicable.

#### NOTE 31 Anticipated Salvage and Subrogation

Not Applicable.

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES****GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 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 [ X ] No [ ]
- 2.2 If yes, date of change: ..... 08/10/2023
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ X ] No [ ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
Effective July 12, 2023, Wellmark, Inc. acquired the remaining 50% ownership interest in Wellmark Value Health Plan, Inc., resulting in Wellmark, Inc. owning 100% of the outstanding shares of Wellmark Value Health Plan, Inc. ....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|---------------------|------------------------|------------------------|
|                     |                        |                        |
5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.  
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2021
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2021
- 6.3 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). .... 03/20/2023
- 6.4 By what department or departments?  
Iowa Insurance Division .....
- 6.5 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 ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this 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 ]
- 7.2 If yes, give full information:  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

**GENERAL INTERROGATORIES**

- 9.1 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 [ ☒ ] 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.
- 9.11 If the response to 9.1 is No, please explain: .....  
 .....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ☐ ] No [ ☒ ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s). .....  
 .....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ☐ ] No [ ☒ ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s). .....  
 .....

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ ☒ ] No [ ☐ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ .....247,879

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ☐ ] No [ ☒ ]
- 11.2 If yes, give full and complete information relating thereto: .....  
 .....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ .....0
13. Amount of real estate and mortgages held in short-term investments: .....\$ .....0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ☐ ] No [ ☒ ]
- 14.2 If yes, please complete the following:
- |   | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|---|--|---|
| 14.21 Bonds .....   | \$ .....0  | \$ .....0   |
| 14.22 Preferred Stock .....   | \$ .....0  | \$ .....0   |
| 14.23 Common Stock .....  | \$ .....0  | \$ .....0   |
| 14.24 Short-Term Investments .....  | \$ .....0  | \$ .....0   |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....0  | \$ .....0   |
| 14.26 All Other .....   | \$ .....0  | \$ .....0   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ .....0  | \$ .....0   |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....0  | \$ .....0   |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ☐ ] No [ ☒ ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]  
 If no, attach a description with this statement. ....  
 .....
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....0
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....0
- 16.3 Total payable for securities lending reported on the liability page. ....\$ .....0

**GENERAL INTERROGATORIES**

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

1 Name of Custodian(s)	2 Custodian Address
The Company only held cash as of September 30, 2023. ....	.....

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]

- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
.....	.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, 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 ]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

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

- 18.2 If no, list exceptions:

.....

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

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- 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 ]

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

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

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

21. 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:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- 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 ]

## GENERAL INTERROGATORIES

### PART 2 - HEALTH

1. Operating Percentages:
  - 1.1 A&H loss percent ..... 0.0 %
  - 1.2 A&H cost containment percent ..... 0.0 %
  - 1.3 A&H expense percent excluding cost containment expenses ..... 0.0 %
- 2.1 Do you act as a custodian for health savings accounts? ..... Yes [ ☐ ] No [ ☒ ]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date ..... \$..... 0
- 2.3 Do you act as an administrator for health savings accounts? ..... Yes [ ☐ ] No [ ☒ ]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$..... 0
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ☐ ] No [ ☒ ]
- 3.1 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 [ ☒ ]



STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Wellmark Value Health Plan, Inc.

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date									
1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Policyholder Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

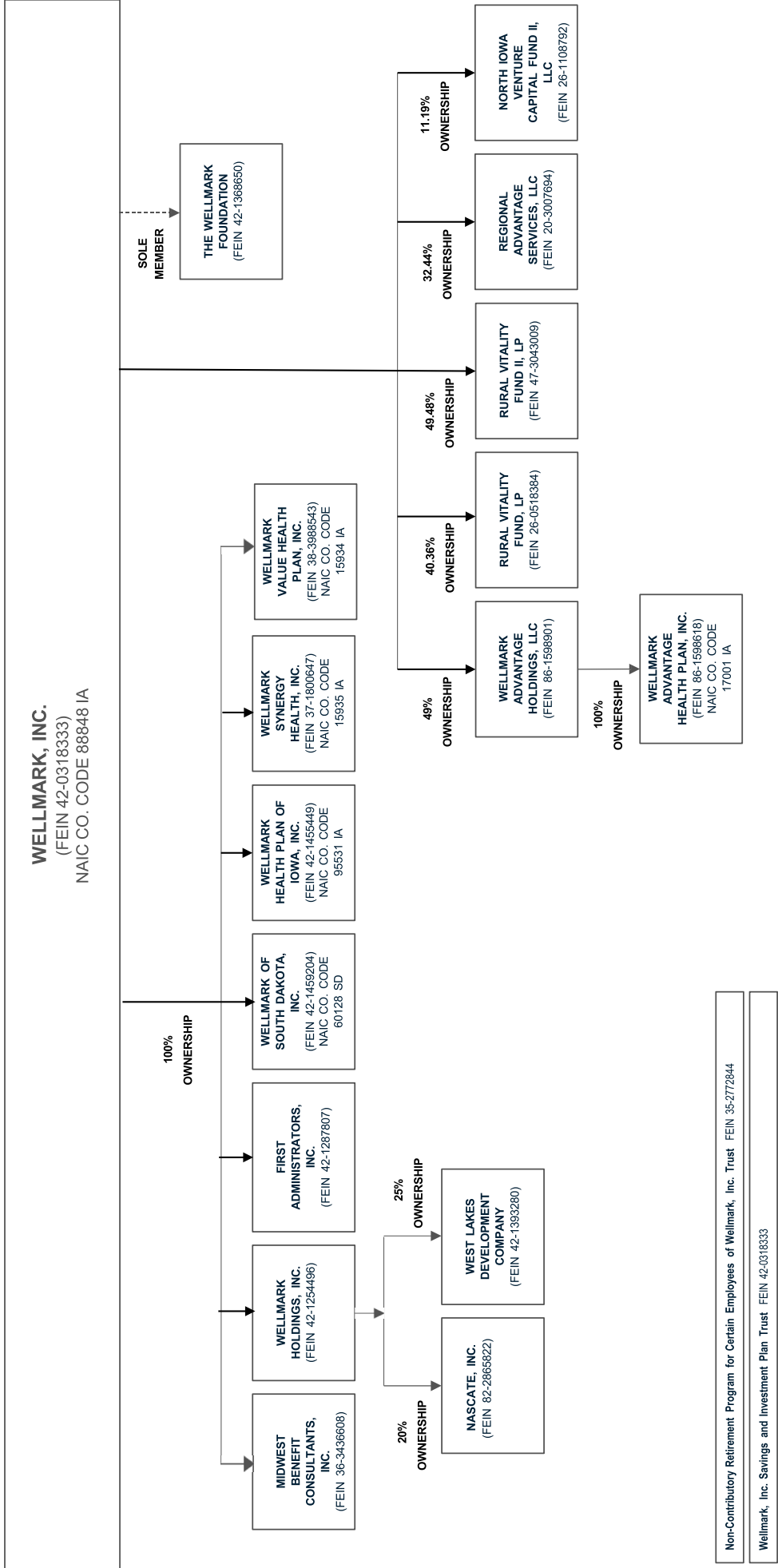
		1	Direct Business Only								
			2	3	4	5	6	7	8	9	10
States, etc.		Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total 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	L.....230	.....0	.....0	.....0	.....0	.....0	.....0	230	.....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	N.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....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	230	.....0	.....0	.....0	.....0	.....0	.....0	230	.....0
60.	Reporting Entity Contributions for Employee Benefit Plans .....	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
61.	Totals (Direct Business) .....	XXX	230	0	0	0	0	0	0	230	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      4. Q - Qualified - Qualified or accredited reinsurer..... 0  
2. R - Registered - Non-domiciled RRGs..... 0      5. N - None of the above - Not allowed to write business in the state..... 56  
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. .... 0

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

PART 1 – ORGANIZATIONAL CHART



**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	Control Is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0770 ..	Wellmark Group	88946	42-0318333	.....	.....	.....	Wellmark, Inc.	IA	DP	Wellmark, Inc.	Ownership	0.000	Wellmark, Inc.	No	.....
.0770 ..	Wellmark Group	60128	42-1439204	.....	.....	.....	Wellmark of South Dakota, Inc.	SD	IA	Wellmark, Inc.	Ownership	100.000	Wellmark, Inc.	No	.....
.0770 ..	Wellmark Group	95531	42-1454949	.....	.....	.....	Wellmark Health Plan of Iowa, Inc.	IA	IA	Wellmark, Inc.	Ownership	100.000	Wellmark, Inc.	No	.....
.0770 ..	Wellmark Group	15935	37-1800647	.....	.....	.....	Wellmark Synergy Health, Inc.	IA	IA	Wellmark, Inc.	Ownership	100.000	Wellmark, Inc.	No	.....
.0770 ..	Wellmark Group	15934	38-3985643	.....	.....	.....	Wellmark Value Health Plan, Inc.	IA	DE	Wellmark, Inc.	Ownership	100.000	Wellmark, Inc.	No	.....
.....	Wellmark Group	00000	35-3436608	.....	.....	.....	Midwest Benefit Consultants, Inc.	IA	N/A	Wellmark, Inc.	Ownership	100.000	Wellmark, Inc.	YES	.....
.....	Wellmark Group	00000	42-127807	.....	.....	.....	First Administrators, Inc.	IA	N/A	Wellmark, Inc.	Ownership	100.000	Wellmark, Inc.	YES	.....
.....	Wellmark Group	00000	42-125466	.....	.....	.....	Wellmark Holdings, Inc.	IA	N/A	Wellmark, Inc.	Ownership	20.000	Wellmark, Inc.	YES	.....
.....	Wellmark Group	00000	42-285922	.....	.....	.....	Nascate, Inc.	CO	N/A	Wellmark Holdings, Inc.	Ownership	25.000	Wellmark, Inc.	No	.....
.....	Wellmark Group	00000	42-1383280	.....	.....	.....	West Lakes Development Company	IA	N/A	Wellmark Holdings, Inc.	Ownership	.....	Wellmark, Inc.	No	.....
.0770 ..	Wellmark Group	00000	86-1588901	.....	.....	.....	Wellmark Advantage Holdings, LLC	DE	N/A	Wellmark, Inc.	Ownership	49.000	Blue Cross Blue Shield of Michigan	No	.....
.0770 ..	Wellmark Group	17001	86-158618	.....	.....	.....	Wellmark Advantage Health Plan, Inc.	IA	IA	Wellmark Advantage Holdings, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan	No	.....
.....	Wellmark Group	00000	26-0518384	.....	.....	.....	Rural Vitality Fund, LP	IA	N/A	Wellmark, Inc.	Ownership	40.360	Mutual Insurance Company	No	.....
.....	Wellmark Group	00000	47-3043094	.....	.....	.....	Rural Vitality Fund II, LP	IA	N/A	Wellmark, Inc.	Ownership	49.480	Wellmark, Inc.	No	.....
.....	Wellmark Group	00000	20-3007694	.....	.....	.....	Regional Advantage Services, LLC	DE	N/A	Wellmark, Inc.	Ownership	32.440	Wellmark, Inc.	No	.....
.....	Wellmark Group	00000	26-1187592	.....	.....	.....	North Iowa Venture Capital Fund II, LLC	IA	N/A	Wellmark, Inc.	Ownership	11.190	Wellmark, Inc.	No	.....
.....	Wellmark Group	00000	42-1386650	.....	.....	.....	The Wellmark Foundation	IA	OTH	Wellmark, Inc.	Management	0.000	Wellmark, Inc.	No	1
.....	Wellmark Group	00000	35-2772844	.....	.....	.....	The Wellmark Foundation Retirement Program For Certain Employees of Wellmark, Inc. Trust	IA	OTH	Wellmark, Inc.	Management	0.000	Wellmark, Inc.	No	2
.....	Wellmark Group	00000	42-0318333	.....	.....	.....	Wellmark, Inc. Savings and Investment Plan Trust	IA	OTH	Wellmark, Inc.	Management	0.000	Wellmark, Inc.	No	3

Asterisk	Explanation
1	Wellmark, Inc. is the sole member of The Wellmark Foundation.
2	The Non-Contributory Retirement Program For Certain Employees of Wellmark, Inc. Trust was established in 2014.
3	The Wellmark, Inc. Savings and Investment Plan Trust was established in 2014.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
AUGUST FILING	
2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

Schedule A - Verification - Real Estate

**NONE**

Schedule B - Verification - Mortgage Loans

**NONE**

Schedule BA - Verification - Other Long-Term Invested Assets

**NONE**

Schedule D - Verification - Bonds and Stock

**NONE**

Schedule D - Part 1B - Bonds and Preferred Stock by NAIC Designation

**NONE**

Schedule DA - Part 1 - Short-Term Investments

**NONE**

Schedule DA - Verification - Short-Term Investments

**NONE**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**NONE**

Schedule DB - Part B - Verification - Futures Contracts

**NONE**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**NONE**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**NONE**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**NONE**

Schedule E - Part 2 - Verification - Cash Equivalents

**NONE**

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**NONE**

Schedule D - Part 3 - Long-Term Bonds and Stocks Acquired

**NONE**

Schedule D - Part 4 - Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed Of

**NONE**

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**NONE**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**NONE**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**NONE**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**NONE**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**NONE**



Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bankers Trust - Savings ..... Des Moines, IA .....		5.522	78,524	0	5,642,271	5,669,144	5,761,746	XXX
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	78,524	0	5,642,271	5,669,144	5,761,746	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	78,524	0	5,642,271	5,669,144	5,761,746	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
0599999. Total - Cash	XXX	XXX	78,524	0	5,642,271	5,669,144	5,761,746	XXX

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

**N O N E**