



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Delta Dental of Iowa

(Name)

NAIC Group Code 4690, 4690 NAIC Company Code 55786 Employer's ID Number 42-0959302

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

Country of Domicile United States

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

Incorporated/Organized 10/28/1970 Commenced Business 10/28/1970

Statutory Home Office 9000 Northpark Drive, Johnston, IA, US 50131

Main Administrative Office 9000 Northpark Drive, Johnston, IA, US 50131, 515-261-5500

Mail Address 9000 Northpark Drive, Johnston, IA, US 50131

Primary Location of Books and Records 9000 Northpark Drive, Johnston, IA, US 50131, 515-261-5500

Internet Web Site Address www.deltadentalia.com

Statutory Statement Contact Sherry Marie Perkins, 515-261-5554, sperkins@deltadentalia.com, 888-558-9217

OFFICERS

Table with 4 columns: Name, Title, Name, Title. April Elaine Schmaltz, President & CEO; Sherry Marie Perkins, Secretary/Treasurer; Todd Daniel Herren, Chief Operating Officer.

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Michael Lee Elam, Vice President; Jeffrey Gee Chaffin DDS, Chief Dental Officer; Erica Dawn Boliver #, Vice President; Suzanne Bower Heckenlaible, Vice President; Gretchen Noelle Hageman, Vice President; Jason Scott Anonson #, Senior Vice President.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Jeffray Jolly Chungath, Thomas Joseph Mahoney Jr, Elizabeth Swanson Jacobs, Rowena Gladys Crosbie; Maria del Rosario Fuller DDS, Donna Grant Paulsen DDS, Gregory Francis Dunn, Nathan John Hehr DDS; April Elaine Schmaltz.

State of Iowa

County of Polk

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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.

April Elaine Schmaltz, President & CEO

Sherry Marie Perkins, Secretary/Treasurer

Subscribed and sworn to before me this 26 day of February, 2025

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

Kathi Bieghler, Notary
10/09/2026

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

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).....	67,334,228		67,334,228	56,067,788
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	0		0	0
2.2 Common stocks.....	37,803,617	7,638,953	30,164,664	25,899,883
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	0
3.2 Other than first liens.....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances).....	11,172,723		11,172,723	11,518,248
4.2 Properties held for the production of income (less \$ 0 encumbrances).....			0	0
4.3 Properties held for sale (less \$ 0 encumbrances).....			0	0
5. Cash (\$ 36,369,342 , Schedule E-Part 1), cash equivalents (\$ 5,397,903 , Schedule E-Part 2) and short-term investments (\$ 3,119,181 , Schedule DA).....	44,886,426		44,886,426	67,258,906
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA).....	5,234,286	0	5,234,286	5,034,804
9. Receivables for securities.....	10,797		10,797	13,987
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	166,442,077	7,638,953	158,803,125	165,793,616
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued.....	467,019		467,019	357,587
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,194,151	12,385	4,181,766	5,977,966
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$).....	4,486,065		4,486,065	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	0		0	0
16.2 Funds held by or deposited with reinsured companies.....			0	0
16.3 Other amounts receivable under reinsurance contracts.....			0	0
17. Amounts receivable relating to uninsured plans.....	3,448,881		3,448,881	3,627,991
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	0
18.2 Net deferred tax asset.....			0	0
19. Guaranty funds receivable or on deposit.....			0	0
20. Electronic data processing equipment and software.....	1,352,248		1,352,248	1,400,567
21. Furniture and equipment, including health care delivery assets (\$).....	286,409	286,409	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	0
23. Receivables from parent, subsidiaries and affiliates.....	147,363	39	147,324	126,871
24. Health care (\$ 30,203) and other amounts receivable.....	635,422		635,422	1,145,150
25. Aggregate write-ins for other-than-invested assets.....	4,021,768	4,021,768	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	185,481,404	11,959,553	173,521,851	178,429,747
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27).....	185,481,404	11,959,553	173,521,851	178,429,747
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Prepaid Expenses and Deposits.....	3,848,718	3,848,718	0	0
2502. Inventory.....	173,050	173,050	0	0
2503.			0	0
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).....	4,021,768	4,021,768	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	8,263,477		8,263,477	7,961,953
2. Accrued medical incentive pool and bonus amounts			0	0
3. Unpaid claims adjustment expenses	542,234		542,234	500,071
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act	10,454,362		10,454,362	26,874,713
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	3,127,302		3,127,302	2,484,879
9. General expenses due or accrued	14,856,820		14,856,820	14,131,586
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others	713,582		713,582	742,035
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	925,084		925,084	646,868
16. Derivatives		0	0	0
17. Payable for securities			0	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	167,200		167,200	167,200
23. Aggregate write-ins for other liabilities (including \$ current)	5,135,546	0	5,135,546	5,992,593
24. Total liabilities (Lines 1 to 23)	44,185,606	0	44,185,606	59,501,898
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX		0
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX		0
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	129,336,245	118,927,848
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		0
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	129,336,245	118,927,848
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	173,521,851	178,429,747
DETAILS OF WRITE-INS				
2301. Other Liabilities	135,546		135,546	92,593
2302. Community Impact Fund	5,000,000		5,000,000	5,900,000
2303.			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	5,135,546	0	5,135,546	5,992,593
2501.	XXX	XXX		0
2502.	XXX	XXX		0
2503.	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		0
3002.	XXX	XXX		0
3003.	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	9,089,002	9,652,349
2. Net premium income (including \$0 non-health premium income).....	XXX	235,929,265	223,399,574
3. Change in unearned premium reserves and reserve for rate credits.....	XXX		0
4. Fee-for-service (net of \$ medical expenses).....	XXX		0
5. Risk revenue.....	XXX		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	235,929,265	223,399,574
Hospital and Medical:			
9. Hospital/medical benefits.....		181,489,875	165,613,629
10. Other professional services.....			0
11. Outside referrals.....			0
12. Emergency room and out-of-area.....			0
13. Prescription drugs.....			0
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		6,800	2,400
16. Subtotal (Lines 9 to 15).....	0	181,496,675	165,616,029
Less:			
17. Net reinsurance recoveries.....		(16,110,362)	(14,516,695)
18. Total hospital and medical (Lines 16 minus 17).....	0	197,607,037	180,132,724
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$542,261 cost containment expenses.....		5,699,149	5,543,896
21. General administrative expenses.....		27,845,985	29,866,667
22. Increase in reserves for life and accident and health contracts (including \$0 increase in reserves for life only).....		97,593	72,261
23. Total underwriting deductions (Lines 18 through 22).....	0	231,249,764	215,615,548
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	4,679,501	7,784,026
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		4,693,807	2,608,250
26. Net realized capital gains (losses) less capital gains tax of \$292,782.....		292,782	527,531
27. Net investment gains (losses) (Lines 25 plus 26).....	0	4,986,589	3,135,781
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)].....		0	0
29. Aggregate write-ins for other income or expenses.....	0	149,723	197,042
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	9,815,813	11,116,849
31. Federal and foreign income taxes incurred.....	XXX		0
32. Net income (loss) (Lines 30 minus 31).....	XXX	9,815,813	11,116,849
DETAILS OF WRITE-INS			
0601.	XXX		0
0602.	XXX		0
0603.	XXX		0
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX	0	0
0701.	XXX		0
0702.	XXX		0
0703.	XXX		0
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX	0	0
1401.			0
1402.			0
1403.			0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	0	0	0
2901. DeltaUSA Income (Expense).....		(90,470)	(85,135)
2902. Other Income (Expense).....		240,193	282,177
2903.			0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	149,723	197,042

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	118,927,848	103,849,700
34. Net income or (loss) from Line 32	9,815,813	11,116,849
35. Change in valuation basis of aggregate policy and claim reserves		0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$	2,393,917	3,047,865
37. Change in net unrealized foreign exchange capital gain or (loss)		0
38. Change in net deferred income tax		0
39. Change in nonadmitted assets	(1,801,333)	913,435
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
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend)		0
44.3 Transferred to surplus		0
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)	0	0
45.3 Transferred from capital		0
46. Dividends to stockholders		0
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	10,408,397	15,078,149
49. Capital and surplus end of reporting year (Line 33 plus 48)	129,336,245	118,927,848
DETAILS OF WRITE-INS		
4701.		0
4702.		0
4703.		0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	217,363,878	213,591,058
2. Net investment income	4,918,467	3,163,005
3. Miscellaneous income	149,723	197,042
4. Total (Lines 1 through 3)	222,432,067	216,951,104
5. Benefit and loss related payments	202,962,499	184,258,765
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	26,941,642	25,966,500
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	0
10. Total (Lines 5 through 9)	229,904,141	210,225,265
11. Net cash from operations (Line 4 minus Line 10)	(7,472,074)	6,725,839
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	7,667,347	7,638,727
12.2 Stocks	1,728,168	4,353,575
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	314,198	397
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	202	0
12.7 Miscellaneous proceeds	759,774	150,937
12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,469,689	12,143,637
13. Cost of investments acquired (long-term only):		
13.1 Bonds	18,928,460	12,371,734
13.2 Stocks	3,879,724	4,962,938
13.3 Mortgage loans	0	0
13.4 Real estate	67,372	81,557
13.5 Other invested assets	623,516	1,177,508
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	23,499,072	18,593,737
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)	(13,029,382)	(6,450,100)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(1,871,024)	777,666
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(1,871,024)	777,666
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)	(22,372,480)	1,053,405
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	67,258,907	66,205,502
19.2 End of year (Line 18 plus Line 19.1)	44,886,427	67,258,907

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Net premium income	235,929,265	.0	.0	.0	.0	235,929,265	.0	.0	.0	.0	.0	.0	.0	.0
2. Change in unearned premium reserves and reserve for rate credit	.0													
3. Fee-for-service (net of \$ medical expenses)	.0													XXX
4. Risk revenue	.0													XXX
5. Aggregate write-ins for other health care related revenues	.0	.0	.0	.0	.0	.0	.0	.0	.0	.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)	235,929,265	.0	.0	.0	.0	235,929,265	.0	.0	.0	.0	.0	.0	.0	.0
8. Hospital/medical benefits	181,489,875					181,489,875								XXX
9. Other professional services	.0													XXX
10. Outside referrals	.0													XXX
11. Emergency room and out-of-area	.0													XXX
12. Prescription drugs	.0													XXX
13. Aggregate write-ins for other hospital and medical	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	6,800					6,800								XXX
15. Subtotal (Lines 8 to 14)	181,496,675	.0	.0	.0	.0	181,496,675	.0	.0	.0	.0	.0	.0	.0	XXX
16. Net reinsurance recoveries	(16,110,362)					(16,110,362)								XXX
17. Total hospital and medical (Lines 15 minus 16)	197,607,037	.0	.0	.0	.0	197,607,037	.0	.0	.0	.0	.0	.0	.0	XXX
18. Non-health claims (net)	.0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
19. Claims adjustment expenses including \$ 542,261 cost containment expenses	5,699,149					5,699,149								
20. General administrative expenses	27,845,985					29,847,689							(2,001,704)	
21. Increase in reserves for accident and health contracts	97,593					97,593								XXX
22. Increase in reserves for life contracts	.0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	231,249,764	.0	.0	.0	.0	233,251,468	.0	.0	.0	.0	.0	.0	(2,001,704)	.0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	4,679,501	.0	.0	.0	.0	2,677,797	.0	.0	.0	.0	.0	.0	2,001,704	.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.														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)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical) individual .....				.0
2. Comprehensive (hospital and medical) group .....				.0
3. Medicare Supplement .....				.0
4. Vision only .....				.0
5. Dental only	218,206,052	17,723,213		235,929,265
6. Federal Employees Health Benefits Plan .....	.0			.0
7. Title XVIII - Medicare .....	.0			.0
8. Title XIX – Medicaid .....	.0			.0
9. Credit A&H .....				.0
10. Disability Income .....				.0
11. Long-Term Care .....				.0
12. Other health .....				.0
13. Health subtotal (Lines 1 through 12)	218,206,052	17,723,213	.0	235,929,265
14. Life .....	.0			.0
15. Property/casualty .....	.0			.0
16. Totals (Lines 13 to 15)	218,206,052	17,723,213	0	235,929,265

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	181,155,554					181,155,554								
1.2 Reinsurance assumed	16,110,362					16,110,362								
1.3 Reinsurance ceded	0													
1.4 Net	197,265,916	0	0	0	0	197,265,916	0	0	0	0	0	0	0	0
2. Paid medical incentive pools and bonuses	6,800					6,800								
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	8,263,477	0	0	0	0	8,263,477	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	8,263,477	0	0	0	0	8,263,477	0	0	0	0	0	0	0	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	0													
4.2 Reinsurance assumed	0													
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	0													
6. Net healthcare receivables (a)	(32,797)					(32,797)								
7. Amounts recoverable from reinsurers December 31, current year	0													
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	7,961,953	0	0	0	0	7,961,953	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	7,961,953	0	0	0	0	7,961,953	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	181,489,875	0	0	0	0	181,489,875	0	0	0	0	0	0	0	0
12.2 Reinsurance assumed	16,110,362	0	0	0	0	16,110,362	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	197,600,237	0	0	0	0	197,600,237	0	0	0	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	6,800	0	0	0	0	6,800	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

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

	1 Total	Comprehensive (Hospital and Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Reported in Process of Adjustment:														
1.1. Direct	2,952,222					2,952,222								
1.2. Reinsurance assumed .....	.0													
1.3. Reinsurance ceded .....	.0													
1.4. Net	2,952,222	0	0	0	0	2,952,222	0	0	0	0	0	0	0	0
2. Incurred but Unreported:														
2.1. Direct	5,311,255					5,311,255								
2.2. Reinsurance assumed .....	.0													
2.3. Reinsurance ceded .....	.0													
2.4. Net	5,311,255	0	0	0	0	5,311,255	0	0	0	0	0	0	0	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1. Direct .....	.0													
3.2. Reinsurance assumed .....	.0													
3.3. Reinsurance ceded .....	.0													
3.4. Net .....	.0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1. Direct	8,263,477	0	0	0	0	8,263,477	0	0	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	8,263,477	0	0	0	0	8,263,477	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual .....					.0	.0
2. Comprehensive (hospital and medical) group .....					.0	.0
3. Medicare Supplement .....					.0	.0
4. Vision Only .....					.0	.0
5. Dental Only	7,994,551	189,271,364		8,263,477	7,994,551	7,961,953
6. Federal Employees Health Benefits Plan .....					.0	.0
7. Title XVIII - Medicare .....					.0	.0
8. Title XIX - Medicaid .....					.0	.0
9. Credit A&H .....					.0	.0
10. Disability Income .....					.0	.0
11. Long-Term Care .....					.0	.0
12. Other health .....					.0	.0
13. Health subtotal (Lines 1 to 12)	7,994,551	189,271,364	0	8,263,477	7,994,551	7,961,953
14. Healthcare receivables (a)		(32,797)			.0	.0
15. Other non-health .....					.0	.0
16. Medical incentive pools and bonus amounts		6,800			.0	.0
17. Totals (Lines 13-14+15+16)	7,994,551	189,310,962	0	8,263,477	7,994,551	7,961,953

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

Pt 2C - Sn A - Paid Claims - Comp

NONE

Pt 2C - Sn A - Paid Claims - MS

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

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

Section A – Paid Health Claims - Dental Only

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	5,445	5,445	5,445	5,445	5,445
2. 2020	108,576	113,853	113,853	113,853	113,853
3. 2021	XXX	142,148	148,879	148,879	148,879
4. 2022	XXX	XXX	160,250	166,440	166,440
5. 2023	XXX	XXX	XXX	172,581	180,576
6. 2024	XXX	XXX	XXX	XXX	189,271

Section B – Incurred Health Claims - Dental Only

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	5,446	5,446	5,446	5,446	5,446
2. 2020	114,805	120,083	120,083	120,083	120,083
3. 2021	XXX	149,546	156,277	156,277	156,277
4. 2022	XXX	XXX	166,847	173,037	173,037
5. 2023	XXX	XXX	XXX	180,543	188,538
6. 2024	XXX	XXX	XXX	XXX	197,535

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Dental Only

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2020	152,286	113,853	4,295	3.8	118,149	77.6	0	0	118,149	77.6
2. 2021	187,834	148,879	4,568	3.1	153,447	81.7	0	0	153,447	81.7
3. 2022	206,765	166,440	5,146	3.1	171,585	83.0	0	0	171,585	83.0
4. 2023	223,400	180,576	5,523	3.1	186,099	83.3	0	0	186,099	83.3
5. 2024	235,929	189,271	5,000	2.6	194,271	82.3	8,263	542	203,077	86.1

12-DO

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

Pt 2C - Sn A - Paid Claims - VO

NONE

Pt 2C - Sn A - Paid Claims - FE

NONE

Pt 2C - Sn A - Paid Claims - XV

NONE

Pt 2C - Sn A - Paid Claims - XI

NONE

Pt 2C - Sn A - Paid Claims - OT

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

**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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	5,445	5,445	5,445	5,445	5,445
2. 2020	108,576	113,853	113,853	113,853	113,853
3. 2021	XXX	142,148	148,879	148,879	148,879
4. 2022	XXX	XXX	160,250	166,440	166,440
5. 2023	XXX	XXX	XXX	172,581	180,576
6. 2024	XXX	XXX	XXX	XXX	189,271

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	5,446	5,446	5,446	5,446	5,446
2. 2020	114,805	120,083	120,083	120,083	120,083
3. 2021	XXX	149,546	156,277	156,277	156,277
4. 2022	XXX	XXX	166,847	173,037	173,037
5. 2023	XXX	XXX	XXX	180,543	188,538
6. 2024	XXX	XXX	XXX	XXX	197,535

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2020	152,286	113,853	4,295	3.8	118,149	77.6	0	0	118,149	77.6
2. 2021	187,834	148,879	4,568	3.1	153,447	81.7	0	0	153,447	81.7
3. 2022	206,765	166,440	5,146	3.1	171,585	83.0	0	0	171,585	83.0
4. 2023	223,400	180,576	5,523	3.1	186,099	83.3	0	0	186,099	83.3
5. 2024	235,929	189,271	5,000	2.6	194,271	82.3	8,263	542	203,077	86.1

12-GT

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

Pt 2C - Sn B - Incurred Claims - Comp

NONE

Pt 2C - Sn B - Incurred Claims - MS

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

Pt 2C - Sn B - Incurred Claims - VO

NONE

Pt 2C - Sn B - Incurred Claims - FE

NONE

Pt 2C - Sn B - Incurred Claims - XV

NONE

Pt 2C - Sn B - Incurred Claims - XI

NONE

Pt 2C - Sn B - Incurred Claims - OT

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

Part 2C - Sn C - Claims Expense Ratio Co

NONE

Part 2C - Sn C - Claims Expense Ratio MS

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

Part 2C - Sn C - Claims Expense Ratio VO

NONE

Part 2C - Sn C - Claims Expense Ratio FE

NONE

Part 2C - Sn C - Claims Expense Ratio XV

NONE

Part 2C - Sn C - Claims Expense Ratio XI

NONE

Part 2C - Sn C - Claims Expense Ratio OT

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

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

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves .....	.0												
2. Additional policy reserves (a)	10,454,362					10,454,362							
3. Reserve for future contingent benefits .....	.0												
4. Reserve for rate credits or experience rating refunds (including \$ for investment income) .....	.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)	10,454,362	.0	.0	.0	.0	10,454,362	.0	.0	.0	.0	.0	.0	.0
7. Reinsurance ceded .....	.0												
8. Totals (Net) (Page 3, Line 4)	10,454,362	0	0	0	0	10,454,362	0	0	0	0	0	0	0
9. Present value of amounts not yet due on claims .....	.0												
10. Reserve for future contingent benefits .....	.0												
11. Aggregate write-ins for other claim reserves .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Totals (gross) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13. Reinsurance ceded .....	.0												
14. Totals (Net) (Page 3, Line 7)	0	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
0501. ....	.0												
0502. ....	.0												
0503. ....	.0												
0598. Summary of remaining write-ins for Line 5 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.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. ....	.0												
1102. ....	.0												
1103. ....	.0												
1198. Summary of remaining write-ins for Line 11 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes \$0 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - ANALYSIS OF EXPENSES**

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$777,263 for occupancy of own building).....		141,645	635,618		777,263
2. Salaries, wages and other benefits	800,302	4,711,720	16,954,830		22,466,853
3. Commissions (less \$0 ceded plus \$assumed)			6,990,227		6,990,227
4. Legal fees and expenses		53,325	348,549		401,874
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services	44,926	793,328	978,364		1,816,618
7. Traveling expenses		100,650	374,197		474,847
8. Marketing and advertising		263,438	1,254,384		1,517,823
9. Postage, express and telephone		1,098,650	631,695		1,730,345
10. Printing and office supplies		506,694	670,527		1,177,221
11. Occupancy, depreciation and amortization		25,473	115,624		141,097
12. Equipment		157,097	724,718		881,815
13. Cost or depreciation of EDP equipment and software		366,947	811,533		1,178,479
14. Outsourced services including EDP, claims, and other services		572,215	2,103,204		2,675,420
15. Boards, bureaus and association fees		8,413	696,608		705,021
16. Insurance, except on real estate		4,721	502,747		507,468
17. Collection and bank service charges			377,676		377,676
18. Group service and administration fees					0
19. Reimbursements by uninsured plans	(344,303)	(4,124,741)	(15,553,063)		(20,022,106)
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses		79,207	385,643		464,850
22. Real estate taxes		85,567	388,206		473,774
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					0
23.2 State premium taxes			1,114,568		1,114,568
23.3 Regulatory authority licenses and fees			22,493		22,493
23.4 Payroll taxes	41,335	278,490	1,101,776		1,421,602
23.5 Other (excluding federal income and real estate taxes)			(381,653)		(381,653)
24. Investment expenses not included elsewhere				234,114	234,114
25. Aggregate write-ins for expenses	0	34,049	6,597,511	0	6,631,560
26. Total expenses incurred (Lines 1 to 25)	542,261	5,156,887	27,845,985	234,114 (a)	33,779,248
27. Less expenses unpaid December 31, current year		542,234	14,856,820		15,399,054
28. Add expenses unpaid December 31, prior year	0	500,071	14,131,586	0	14,631,657
29. Amounts receivable relating to uninsured plans, prior year	0	0	3,627,991	0	3,627,991
30. Amounts receivable relating to uninsured plans, current year			3,448,881		3,448,881
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	542,261	5,114,724	26,941,642	234,114	32,832,742
DETAILS OF WRITE-INS					
2501. Miscellaneous Reimbursements.....		10,326	321,219		331,545
2502. Sundry General.....		10,660	221,764		232,424
2503. Contributions.....			6,025,428		6,025,428
2598. Summary of remaining write-ins for Line 25 from overflow page	0	13,063	29,101	0	42,163
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above)	0	34,049	6,597,511	0	6,631,560

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 54,046	54,804
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 2,157,907	2,245,281
1.3 Bonds of affiliates	(a) 0	
2.1 Preferred stocks (unaffiliated)	(b) 0	
2.11 Preferred stocks of affiliates	(b) 0	
2.2 Common stocks (unaffiliated)	1,282,374	1,282,374
2.21 Common stocks of affiliates	0	
3. Mortgage loans	(c)	
4. Real estate	(d) 777,263	777,263
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 849,193	867,401
7. Derivative instruments	(f)	
8. Other invested assets	113,697	113,697
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	5,234,480	5,340,819
11. Investment expenses		(g) 234,114
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 412,897
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		647,012
17. Net investment income (Line 10 minus Line 16)		4,693,807
DETAILS OF WRITE-INS		
0901. Miscellaneous Investment Income		
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 \$ 176,044 accrual of discount less \$ 98,119 amortization of premium and less \$ 101,987 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ 777,263 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ 205,116 accrual of discount less \$ amortization of premium and less \$ 20,113 paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ 412,897 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	431		431		
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)	(81,287)		(81,287)	7,378	
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	373,436	0	373,436	2,439,789	0
2.21 Common stocks of affiliates	0	0	0	56,585	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	202		202	0	0
7. Derivative instruments			0		
8. Other invested assets	0	0	0	(109,835)	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	292,782	0	292,782	2,393,917	0
DETAILS OF WRITE-INS					
0901.			0		
0902.			0		
0903.			0		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	0	0	0
2.2 Common stocks.....	7,638,953	6,882,368	(756,585)
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).....	7,638,953	6,882,368	(756,585)
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.....	12,385	49,930	37,545
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.....	286,409	409,256	122,847
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	39	0	(39)
24. Health care and other amounts receivable.....	0	1,931	1,931
25. Aggregate write-ins for other-than-invested assets.....	4,021,768	2,814,736	(1,207,032)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	11,959,553	10,158,221	(1,801,333)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	11,959,553	10,158,221	(1,801,333)
DETAILS OF WRITE-INS			
1101.		0	0
1102.		0	0
1103.		0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Prepaid Expenses and Deposits.....	3,848,718	2,726,024	(1,122,693)
2502. Inventory.....	173,050	88,711	(84,338)
2503.		0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	4,021,768	2,814,736	(1,207,032)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

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					
2. Provider Service Organizations.....	.0					
3. Preferred Provider Organizations.....	239,940	242,650	243,946	244,700	253,806	2,953,105
4. Point of Service.....	.0					
5. Indemnity Only.....	515,259	519,813	508,682	510,211	510,078	6,135,897
6. Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	.0
7. Total	755,199	762,463	752,628	754,911	763,884	9,089,002
DETAILS OF WRITE-INS						
0601. ....	.0					
0602. ....	.0					
0603. ....	.0					
0698. Summary of remaining write-ins for Line 6 from overflow page.....	.0	.0	.0	.0	.0	.0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) Company state basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ 9,815,813	\$ 11,116,849
(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	\$ 9,815,813	\$ 11,116,849
SURPLUS					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 129,336,245	\$ 118,927,848
(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	\$ 129,336,245	\$ 118,927,848

B. Use of Estimates in the Preparation of the Financial Statements

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

C. Accounting Policy

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds are stated at amortized cost using the effective interest method.
- (3) Unaffiliated Common stocks are stated at market value as determined by the Securities Valuation Office of the NAIC and the related unrealized capital gains (losses) are reported in the unassigned funds. Common Stock investments in uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
- (4) The Company owns no preferred stock as of December 31, 2024.
- (5) The Company owns no mortgage loans as of December 31, 2024.
- (6) Loan-backed securities are stated at either the amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all such securities except interest only which are valued using the prospective method.
- (7) The Company has a 100% ownership in Veratrus Health, Inc. (VHI) as of December 31, 2024. Veratrus Benefit Solutions, Inc. (VBS) which is owned by VHI is carried on the books using the statutory equity method. Amounts related to the investment in VHI are non-admitted by the Company.
- (8) The Company owns no investments in joint ventures, partnerships or limited liability companies.
- (9) The Company owns no derivative instruments.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No 54, Individual and Group Accident and Health Contracts.
- (11) Unpaid claims and claims adjustment expense liabilities represent the estimated ultimate net cost of all reported and unreported claims incurred through December 31, 2024. The Company does not discount claims and claim adjustment expense liabilities. The liabilities for unpaid claims and claims adjustment expenses are estimated using past experiences and statistical analysis. Those estimates are subject to the effects of trends in utilization of dental services, the amount of charges and other factors. Although considerable variability is inherent in such estimates, management believes the liabilities for claims and unpaid claims adjustment expenses are adequate. The estimates are continually reviewed and adjusted as necessary as experience develops or new information becomes known such adjustments are included in current operations.
- (12) The Company capitalizes assets which are interrelated and interdependent of each other, have an acquisition cost that exceeds \$5,000, and when the asset is expected to benefit the company more than one year.
- (13) Not Applicable

D. Going Concern

Not Applicable

2. Accounting Changes and Corrections of Errors

The Company made no corrections of accounting errors for the year ended December 31, 2024.

There were no material changes in Accounting Principles.

3. Business Combinations and Goodwill

Not Applicable

- A. Statutory Purchase Method
Not Applicable
- B. Statutory Merger
Not Applicable
- C. Assumption Reinsurance
Not Applicable
- D. Impairment Loss
Not Applicable
- E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill
Not Applicable

4. Discontinued Operations

Not Applicable

- A. Discontinued Operation Disposed of or Classified as Held for Sale
Not Applicable
- (4) Carrying Amount and Fair Value of Discontinued Operations and the Effect on Assets, Liabilities, Surplus and Income
- B. Change in Plan of Sale of Discontinued Operation
Not Applicable
- C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal
Not Applicable
- D. Equity Interest Retained in the Discontinued Operation After Disposal
Not Applicable

5. Investments

Not Applicable

- A. Mortgage Loans, including Mezzanine Real Estate Loans
Not Applicable
- B. Debt Restructuring
Not Applicable
- C. Reverse Mortgages
Not Applicable
- D. Loan-Backed Securities

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

(1) For fixed-rate agency mortgage-backed securities, Clearwater Analytics calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.

(2)

	(1) Amortized Cost Basis Before Other-than- Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss	(3) Fair Value 1 - 2
OTTI recognized 1 st Quarter			
a. Intent to sell	\$	\$	\$
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	\$	\$
c. Total 1 st Quarter (a+b)	\$ 0	\$ 0	\$ 0
OTTI recognized 2 nd Quarter			
d. Intent to sell	\$	\$	\$
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	\$	\$
f. Total 2 nd Quarter (d+e)	\$ 0	\$ 0	\$ 0
OTTI recognized 3 rd Quarter			
g. Intent to sell	\$	\$	\$
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	\$	\$
i. Total 3 rd Quarter (g+h)	\$ 0	\$ 0	\$ 0
OTTI recognized 4 th Quarter			
j. Intent to sell	\$	\$	\$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$	\$	\$
l. Total 4 th Quarter (j+k)	\$ 0	\$ 0	\$ 0
m. Annual Aggregate Total (c+f+i+l)		\$ 0	

(3) Not Applicable

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other than temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:		
	1. Less than 12 Months	\$ 122,018
	2. 12 Months or Longer	\$ 1,185,269
b. The aggregate related fair value of securities with unrealized losses:		
	1. Less than 12 Months	\$ 7,356,822
	2. 12 Months or Longer	\$ 9,692,982

(5) In determining whether a decline in value is other than temporary, the Company considers several factors including but not limited to the following: the extent and duration of the decline in value; the Company's inability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

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

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. 5GI Securities

Not Applicable

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

(1) Number of CUSIPs

(2) Aggregate Amount of Investment Income

General Account

..... 1
..... 880

R. Reporting Entity's Share of Cash Pool by Asset type.

Not Applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of its admitted assets

Not Applicable

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies in the year of the Impairment Write-Down

Not Applicable

7. Investment Income

A. Due and Accrued Income that was Excluded from Surplus on the following basis

The Company had no amount due and accrued excluded from investment income.

B. Total Amount Excluded

Not Applicable

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

- Not Applicable
- D. Aggregate deferred interest.
- Not Applicable
- E. Cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.
- Not Applicable
- 8. Derivative Instruments**
- Not Applicable
- B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees
- Not Applicable
- 9. Income Taxes**
- Not Applicable
- A. The components of the net deferred tax asset/(liability) at December 31 are as follows:
- Not Applicable
- B. Deferred Tax Liabilities Not Recognized
- Not Applicable
- C. Current income taxes incurred consist of the following major components
- Not Applicable
- D. Among the more significant book to tax adjustments were the following:
- Not Applicable
- E. Operating Loss and Tax Credit Carryforwards
- Not Applicable
- F. Consolidated Federal Income Tax Return
- 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 the Relationship Involved
- The Company established the Delta Dental of Iowa Foundation (DDIAF) to administer funds set aside for Community Impact programs. A request to establish the DDIAF as a 501(c)(3) entity was approved by the Internal Revenue Service. The DDIAF was incorporated on July 24, 2007 to support and improve the oral health of Iowans. The DDIAF was organized to assist in carrying out the charitable purposes of the Company.
- The DDIAF is a supporting organization that has one member, the Company. The DDIAF Board of Directors will be comprised of not more than fourteen members representing the Company, government/public health, the dental community, academia, community health, and/or other philanthropic organizations. Three of the fourteen positions are seated positions: 1) President of Delta Dental of Iowa, 2) Chairman of the Board of Directors for Delta Dental of Iowa or another member of the Board of Directors of Delta Dental, and 3) an additional Delta Dental of Iowa employee shall serve as Directors of the Foundation. Eleven of the DDIAF Directors are annually elected by Delta Dental of Iowa Board of Directors.
- B. Detail of Transactions
- The Vice President of Public Affairs of the Company serves as the executive director of DDIAF, the President and Chief Executive Officer of the Company serves as President of DDIAF, and the Senior Vice President of Finance of the Company serves as Treasurer of DDIAF. DDIAF pays a management fee for services provided by the Company. Management fee expense for the year ending December 31, 2024, was \$560,235 and for the year ending December 31, 2023, was \$534,216. The Company also processes and allocates other common expenses which are reimbursed by DDIAF. These amounts totaled \$35,138 for the year ended December 31, 2024, and \$70,239 for the year ended December 31, 2023.
- At December 31, 2024 and 2023, the net amount owed to the Company by DDIAF for the above agreement and other expense reimbursements was \$47,734 and \$40,531 during 2024 and 2023 respectively.
- The Company made a contribution of \$5,000,000 and \$5,700,000 during 2024 and 2023, respectively, to the Foundation.
- The Company established a for-profit holding company, Veratrus Health, Inc. (VHI) on February 27, 2017, and purchased 10,000 shares of common stock of VHI for consideration of \$1,050,000 and all common stock of Veratrus Benefit Solutions, Inc (VBS). VHI is incorporated in the State of Iowa as a for-profit corporation and will be the holding company of various organizations offering services in the State of Iowa. DDIA recorded a receivable from VHI of \$1,038 as of December 31, 2024, and \$8,557 as of December 31, 2023. The Company established a management agreement with VHI beginning January 1, 2019. Management fee expense for the year ending December 31, 2024, was \$27,329 and for the year ending December 31, 2023, was \$51,388.
- The Company has a management agreement with VBS, a subsidiary of VHI. Management fee expense for the year ending December 31, 2024, was \$850,827 and for the year ending December 31, 2023, was \$1,111,106.
- During 2022, the Company entered into a management agreement with VI, a subsidiary of VHI. Management fee expense for the year ending December 31, 2024, was \$433,534 and for the year ending December 31, 2023, was \$450,641
- The net amount owed to VBS by the Company for the management agreement and other expense reimbursements for the year ending December 31, 2024, was \$918,745 and for the year ending December 31, 2023, was \$646,868.
- C. Transactions with related party who are not reported on Schedule Y
- (3) Detail of Material Related Party Transactions Involving Exchange of Assets and Liabilities
- D. Amounts Due From or To Related Parties
- E. Material Management or Service Contracts and Cost-Sharing Arrangements
- F. Guarantees or Undertakings
- Not Applicable
- G. Nature of the Control Relationship
- Not Applicable
- H. Amount Deducted for Investment in Upstream Intermediate Entity or Ultimate Parent Owned
- Not Applicable
- I. Investments in SCA that Exceed 10% of Admitted Assets
- Not Applicable
- J. Investments in Impaired SCAs
- Not Applicable
- K. Investment in Foreign Insurance Subsidiary
- Not Applicable
- L. Investment in Downstream Noninsurance Holding Company
- Not Applicable
- M. All SCA Investments
- Not Applicable
- N. Investment in Insurance SCAs
- Not Applicable
- 11. Debt**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

A. All Other Debt

Under an unsecured line of credit agreement with a bank, the Company had available borrowings of approximately \$10,000,000 which expired on May 15, 2023. The Company obtained a new line of credit of \$10,000,000 which expires on May 15, 2025. Interest on outstanding balances is based on a variable rate as detailed in the agreement. There were no borrowings on this line of credit as of December 31, 2024.

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable

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

A. Defined Benefit Plan

Not Applicable

B. Investment Policies and Strategies

The Company has a qualified contributory 401(K) plan that covers substantially all employees. Employee participation in the 401(K) plan is optional. The Company matches 100% of the first 3% and 50% of the next 2% of the employee's contribution. Expenses related to the employer match were \$685,011 in 2024 and \$670,850 in 2023. The Company elected to contribute an additional 4% of each eligible employee's earnings in 2024 and in 2023. The expenses for this discretionary contribution were \$725,004 for 2024 and \$679,244 for 2023.

C. Fair Value of Plan Assets

Effective July 1, 2003, the Company established the Delta Dental Plan of Iowa 457(b) Retirement Plan (the "457 Plan"). The 457 Plan is intended to provide deferred compensation benefits for a select group of management and directors in accordance with Part 1 of Title I of the Employee Retirement Income and Security Act of 1974. The select group of management and directors enter into a Salary Deferral Agreement with the Company to elect to contribute a portion of their compensation from the Company to the 457 Plan. Assets are held in a Rabbi Trust. At December 31, 2024 and 2023, the Company had established a liability of \$918,864 and \$746,432 respectively, for compensation deferred under the 457 Plan. The assets in the Rabbi Trust, which are common stocks and cash, had fair market value of \$914,907 and \$3,957 respectively, at December 31, 2024. As of December 31, 2023, the fair market values of the common stocks and cash were \$746,432 and \$0 respectively. Investment returns, which are recorded as investment income, match increases or decreases in the related liability.

D. Basis Used to Determine Expected Long-Term Rate-of-Return

E. Defined Contribution Plans

Effective January 1, 2016, the Company established the Delta Dental of Iowa Executive 457(f) Plan (the "Plan"). The Plan is intended to provide for incentive and retention benefits for selected executive employees. The Company makes discretionary contributions to the Plan, and unvested benefits are held by the Company. As of December 31, 2024, and 2023, the Company had established a liability of \$1,731,282 and \$1,642,521, respectively for benefits earned under the Plan. The assets in the Plan, which are common stocks and cash, had fair market value of \$161,477 and \$1,080,752 respectively, at December 31, 2024. As of December 31, 2023, the fair market values of the common stocks and cash were \$284,738 and \$976,541 respectively. Investment returns, which are recorded as investment income, match increases or decreases in the related liability.

Effective January 1, 2020, the Company established the Delta Dental of Iowa 2020 Executive Long-Term Incentive Plan (the "2020 LTIP Plan"). The primary purpose of the LTIP Plan is to focus the executive team on long-term strategic initiatives that help meet the organization's mission and enhance the long-term sustainability and growth of the Corporation. Further, the LTIP Plan is designed to enhance the Board's efforts at retention of its executive staff. The LTIP Plan is effective January 1, 2020 to December 31, 2022. The LTIP Plan is intended and at all times shall be an unfunded and unsecured plan that is limited to key management employees of the organization. As of December 31, 2022, the Company had established a liability of \$1,402,500 for benefits under the LTIP Plan. The LTIP plan ended December 31, 2022, and was paid out to the Executive team in April 2023. The final payout amount was \$1,402,500. Effective January 1, 2023, the Company established the Delta Dental of Iowa 2023 Executive Long-Term Incentive Plan (the "2023 LTIP Plan"). The primary purpose and structure of the 2023, LTIP is the same as the previous LTIP Plans. As of December 31, 2024, the Company established a liability of \$1,000,350 for benefits under the 2023 LTIP Plan.

F. Multiemployer Plans

Not Applicable

G. Consolidated/Holding Company Plans

Not Applicable

H. Postemployment Benefits and Compensated Absences

Not Applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

Not Applicable

A. Number of Shares of Each Class of Capital Stock, Authorized, Issued and Outstanding and the Par or Stated Value of Each Class

Not Applicable

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

Not Applicable

C. Dividend Restrictions

Not Applicable

D. Dates and Amounts of Dividends Paid

Not Applicable

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Not Applicable

F. Restrictions on Unassigned Funds (Surplus)

Not Applicable

G. Mutual Reciprocal Amounts of Advances to Surplus not Repaid

Not Applicable

H. Amount of Stock Held for Special Purposes

Not Applicable

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

Not Applicable

J. Changes in Unassigned Funds

Not Applicable

K. Surplus Notes

Not Applicable

L. The Impact of any Restatement Due to Prior Quasi-Reorganizations

Not Applicable

M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

Not Applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

The Company has no known contingent liabilities.

B. Assessments

The Company has committed no reserves to cover any contingent liabilities.

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

- Not Applicable
15. **Leases**
 Not Applicable
 A. Lessee Operating Lease
 Not Applicable
 (2) a. Not Applicable
 (3) Not Applicable
 B. Lessor Leases

- Not Applicable
16. **Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk**
 Not Applicable

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

- A. Transfers of Receivables Reported as Sales
 Not Applicable
- B. Transfer and Servicing of Financial Assets
 Not Applicable
- C. Wash Sales
 Not Applicable
 (1) The Company did not have any wash sales for the year ended December 31, 2024.
 (2) Not Applicable

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

- A. ASO Plans
 Not Applicable
- B. ASC Plans
 The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2024 :

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 238,735,249	\$	\$ 238,735,249
b. Gross administrative fees accrued	\$ 20,022,106	\$	\$ 20,022,106
c. Other income or expenses (including interest paid to or received from plans)	\$ 0	\$	\$ 0
d. Gross expenses incurred (claims and administrative) (a+b+c)	\$ 258,757,355	\$ 0	\$ 258,757,355
e. Total net gain or loss from operations	\$ 2,001,704	\$	\$ 2,001,704

- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract:
 Not Applicable

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

Not Applicable

20. **Fair Value Measurements**

The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of December 31, 2024. Although the Company is not aware of any factors that would significantly affect the fair value of the financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes process and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company's estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statutory statements of admitted assets, liabilities and capital and surplus according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows:

Level 1-Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market.

Level 2-Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable in active markets for identical or similar assets and liabilities.

Level 3-Fair value is based on at least one or more significant unobservable inputs. These inputs reflect the Company's assumption about the inputs market participants would use in pricing the assets or liabilities.

The Company uses prices and inputs that are current as of the measurement date. In periods of market disruption, the ability to observe prices and inputs may be reduced, which could cause an asset or liability to be reclassified to a lower level.

Inputs used to measure fair value of an asset or liability may fall into different levels of the fair value hierarchy. In these situations, the Company will determine the level in which the fair value falls based upon the lowest level input that is significant to the determination of the fair value.

The following table summarizes by level of fair value hierarchy the financial assets and liabilities measured and reported by the Company at fair value as of year-end:

	Level 1	Level 2	Level 3	Total
Short term Investments				
Cash equivalents				
Money market Mutual Funds	\$5,397,903			\$5,397,903
Common Stock				
Industrial & Misc	\$30,164,664			\$30,164,664
Total Financial Assets	\$35,562,567			\$35,562,567
Total Financial Liabilities	\$0			\$0

- A. Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Other MM Mutual Fund	\$ 5,397,903	\$ 0	\$ 0	\$ 5,397,903	\$ 5,397,903
Total assets at fair value/NAV	\$ 5,397,903	\$ 0	\$ 0	\$ 5,397,903	\$ 5,397,903

- B. Other Fair Value Disclosures

Not Applicable

C. Fair Value of Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 64,109,153	\$ 67,334,228	\$ 649,985	\$ 66,684,242	\$	\$	\$
Common Stock	\$ 30,164,664	\$ 30,164,664	\$ 30,164,664	\$	\$	\$	\$
Short Term	\$ 8,517,084	\$ 8,517,084	\$ 8,517,084	\$	\$	\$	\$

- D. Not Practicable to Estimate Fair Value

Not Applicable

- E. Investments Measured using the NAV as Practical Expedient

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

21. **Other Items**
 Not Applicable
- B. Troubled Debt Restructuring: Debtors
 Not Applicable
 - C. Other Disclosures
 Not Applicable
 - D. Business Interruption Insurance Recoveries
 Not Applicable
 - E. State Transferable and Non-transferable Tax Credits
 Not Applicable
 - F. Subprime-Mortgage-Related Risk Exposure
 Not Applicable
 - G. Retained Assets
 Not Applicable
 - H. Insurance-Linked Securities (ILS) Contracts
 Not Applicable
 - I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy
 Not Applicable

22. **Events Subsequent**
 Not Applicable

23. **Reinsurance**
 Not Applicable
- A. Ceded Reinsurance Report
 Not Applicable
 Section 1 - General Interrogatories
 Not Applicable
 Section 2 - Ceded Reinsurance Report - Part A
 Not Applicable
 Section 3 - Ceded Reinsurance Report - Part B
 - B. Uncollectible Reinsurance
 Not Applicable
 - C. Commutation of Reinsurance Reflected in Income and Expenses
 Not Applicable
 - D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
 Not Applicable

24. **Retrospectively Rated Contracts & Contracts Subject to Redetermination**
 Not Applicable
- A. Method Used to Estimate Accrued Retrospective Premium Adjustments
 Not Applicable
 - B. Accrued Retrospective Premiums Recorded Through Written Premium or as an Adjustment to Earned Premium
 Not Applicable
 - C. Amount of Net Premiums Written Subject to Retrospective Rating Features
 Not Applicable
 - D. Medical loss ratio rebates required pursuant to the Public Health Service Act
 Not Applicable
 - E. Risk-Sharing Provisions of the Affordable Care Act (ACA)
 Not Applicable

25. **Changes in Incurred Claims and Claim Adjustment Expenses**
- A. Reasons for changes in the Provision for Incurred Loss and Loss Adjustment Expenses
 - B. Information about Significant Changes in Methodologies and Assumptions
- The Company utilizes an independent actuary to review the adequacy of the Company's loss and loss expense reserves. Based on the assessment of the Company's reserves, the actuary concluded the amount carried on the statements of admitted assets, liabilities and surplus reflects an adequate provision for all unpaid losses and loss adjustment expenses obligations of the Company.

Activity in the liability for unpaid claims and adjustment expenses is summarized as follows:

	2024	2023
Balance as of January 1	\$8,462,024	\$7,044,169
Add provision for claims occurring in		
Current year	203,224,624	186,028,625
Prior year	74,761	(354,405)
Total Incurred	203,299,385	185,674,220
Deduct payment for claims occurring in		
Current year	194,711,461	177,859,674
Prior year	8,244,238	6,396,692
Total Paid	202,955,699	184,256,366
Balance as of December 31	\$8,805,711	\$8,462,024

The forgoing reconciliation reflects an increase of reserves of \$74,761 and a decrease of \$354,405 as of December 31, 2024, and 2023, respectively. The changes in those reserves were primarily the result of differences in actual and assumed utilization and cost of dental services.

26. **Intercompany Pooling Arrangements**
 Not Applicable
- A. Lead Entity and Affiliated Entities Participating in the Intercompany Pool
 Not Applicable
 - B. Lines and Types of Business Subject to the Pooling Agreement
 Not Applicable
 - C. Cessions to Non-Affiliated Reinsurance Business Subject to the Pooling Agreement
 Not Applicable
 - D. Identification of all Pool Members that are Parties to the Reinsurance Agreements with Non-Affiliated Reinsurers
 Not Applicable
 - E. Discrepancies Between Entries Regarding Pooled Business
 Not Applicable
 - F. Intercompany Sharing of the Provision for Reinsurance
 Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

G. Amounts due to/from the Lead Entity and Affiliated Entities Participating in the Intercompany Pool

Not Applicable

27. Structured Settlements

Health Entities should not complete this Note.

28. Health Care Receivables

No change.

A. Pharmaceutical Rebate Receivables

Not Applicable

B. Risk Sharing Receivables

Not Applicable

29. Participating Policies

Not Applicable

30. Premium Deficiency Reserves

Not Applicable

31. Anticipated Salvage and Subrogation

Not Applicable

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES**

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes No
- If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes No N/A
- 1.3 State Regulating? Iowa.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes No
- 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
- 2.2 If yes, date of change:12/13/2024
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2022
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2022
- 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).06/05/2024
- 3.4 By what department or departments? Iowa's Insurance and Securities Regulator.....
- 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes No
- 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes No
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes No
- 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
- 7.2 If yes, 7.21 State the percentage of foreign control0.0 %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

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

- 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
- 8.2 If 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
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 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
- 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
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? RSM US LLP, 400 Locust Street, Suite 640, Des Moines, IA 50309.....
- 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
- 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

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES**

- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes No 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?
Anne L. Treankler, FSA, MAAA, Chief Analytics & Strategy Officer, Delta Dental of Wisconsin, 3100 Business Park Drive, P.O. Box 86, Stevens Point, WI 54481.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes No
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved0
- 12.13 Total book/adjusted carrying value \$.....
- 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 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?
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes No
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes No
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

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

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES**

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)
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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 [X] No []
- 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. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 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 [] NA [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [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 [] NA [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 24.1 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 \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$
- 26.28 On deposit with states \$
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$
- 26.32 Other \$

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 []
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. \$
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
Bankers Trust.....	PO Box 897, Des Moines, IA 50204.....

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 Name(s)	2 Location(s)	3 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 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
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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 Name of Firm or Individual	2 Affiliation
April Schmaltz-Investment Committee.....	I.....
Sherry Perkins-Investment Committee.....	I.....
Brian Thompson-Investment Committee.....	I.....
Donn Hutchins-Investment Committee.....	I.....
Asset Allocation & Management Company, LLC.....	U.....
Adam Voigts-Investment Committee.....	I.....

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 [X] No []

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 [X] No []

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109875.....	Assets Allocation & Management Company, LLC.....	5URRAMPU5ELN8AQJB87.....	SEC.....	NO.....

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 [X] No []

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2001 256219-10-6.....	Dodge & Cox Stock Fund.....	2,885,844
30.2002 315910-31-5.....	Fidelity International Growth.....	1,143,860
30.2003 45775L-40-8.....	T Rowe Price Funds Lg Cap Growth Inst.....	2,392,152
30.2004 4812C0-49-8.....	JP Morgan Funds Eqty Income I.....	2,928,830
30.2005 316071-10-9.....	Fidelity Contrafund.....	1,581,317
30.2006 47803P-29-4.....	JHancock Disciplined Value Intl.....	1,992,241
30.2007 77957Q-30-1.....	T Rowe Price Funds Sm Cap Value 1.....	1,468,357
30.2008 808509-44-2.....	Schwab Fdmtl US Lg Co Idx.....	1,439,503
30.2009 808509-84-8.....	Schwab Small Cap Index.....	1,477,577
30.2010 921909-81-8.....	Vanguard Total Intl Stock Index Adm.....	2,618,231
30.2011 922908-66-0.....	Vanguard Growth Index Adm.....	2,451,744
30.2012 922908-67-8.....	Vanguard Value Index Adm.....	3,618,363
30.2013 922908-71-0.....	Vanguard 500 Index Admiral.....	3,090,261
30.2999 TOTAL		29,088,280

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Dodge & Cox Stock Fund.....	Fiserv Inc.....	98,407	12/31/2024.....
Dodge & Cox Stock Fund.....	Charles Schwab Corp.....	97,542	12/31/2024.....
Dodge & Cox Stock Fund.....	RTX Corp.....	92,347	12/31/2024.....
Dodge & Cox Stock Fund.....	Wells Fargo & Co.....	88,307	12/31/2024.....
Dodge & Cox Stock Fund.....	Sanofi SA ADR.....	83,689	12/31/2024.....
T Rowe Price Funds Lg Cap Growth Inst.....	Microsoft Corp.....	282,992	12/31/2024.....
T Rowe Price Funds Lg Cap Growth Inst.....	NVIDIA Corp.....	273,184	12/31/2024.....
T Rowe Price Funds Lg Cap Growth Inst.....	Apple Inc.....	216,490	12/31/2024.....
T Rowe Price Funds Lg Cap Growth Inst.....	Amazon.com Inc.....	179,651	12/31/2024.....
T Rowe Price Funds Lg Cap Growth Inst.....	Alphabet Inc Class C.....	143,290	12/31/2024.....
JP Morgan Funds Eqty Income I.....	Wells Fargo & Co.....	102,509	12/31/2024.....
JP Morgan Funds Eqty Income I.....	UnitedHealth Group Inc.....	88,744	12/31/2024.....
JP Morgan Funds Eqty Income I.....	Bank of America Corp.....	82,300	12/31/2024.....
JP Morgan Funds Eqty Income I.....	Charles Schwab Corp.....	69,706	12/31/2024.....
JP Morgan Funds Eqty Income I.....	Morgan Stanley.....	65,899	12/31/2024.....
T Rowe Price Funds Sm Cap Value 1.....	Pinnacle Financial Partners Inc.....	21,732	12/31/2024.....
T Rowe Price Funds Sm Cap Value 1.....	Columbia Banking System Inc.....	19,823	12/31/2024.....
T Rowe Price Funds Sm Cap Value 1.....	PennyMac Financial Serv Inc Class A.....	19,529	12/31/2024.....
T Rowe Price Funds Sm Cap Value 1.....	TechnipFMC PLC.....	17,914	12/31/2024.....
T Rowe Price Funds Sm Cap Value 1.....	Houlihan Lokey Inc Class A.....	16,739	12/31/2024.....
Schwab Fundamental US Large Co Index.....	Apple Inc.....	63,338	12/31/2024.....
Schwab Fundamental US Large Co Index.....	Microsoft Corp.....	33,828	12/31/2024.....
Schwab Fundamental US Large Co Index.....	JPMorgan Chase & Co.....	29,366	12/31/2024.....
Schwab Fundamental US Large Co Index.....	Exxon Mobil Corp.....	27,351	12/31/2024.....
Schwab Fundamental US Large Co Index.....	Berkshire Hathaway Inc Class B.....	27,351	12/31/2024.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Schwab Small Cap Index Fund.....	FTAI Aviation Ltd.....	8,718	12/31/2024
Schwab Small Cap Index Fund.....	Sprouts Farmers Market Inc.....	7,831	12/31/2024
Schwab Small Cap Index Fund.....	Insmed Inc.....	5,910	12/31/2024
Schwab Small Cap Index Fund.....	Vaxcyte Inc Ordinary Shares.....	5,763	12/31/2024
Schwab Small Cap Index Fund.....	Applied Industrial Tech Inc.....	5,319	12/31/2024
Vanguard Tot Intl Stock Index Admiral.....	Taiwan Semiconductor Manufacturing Co Ltd.....	61,267	12/31/2024
Vanguard Tot Intl Stock Index Admiral.....	Novo Nordisk A/S Class B.....	27,230	12/31/2024
Vanguard Tot Intl Stock Index Admiral.....	Tencent Holdings Ltd.....	26,182	12/31/2024
Vanguard Tot Intl Stock Index Admiral.....	ASML Holding NV.....	21,993	12/31/2024
Vanguard Tot Intl Stock Index Admiral.....	SAP SE.....	21,208	12/31/2024
Vanguard Growth Index Fund Admiral Shares.....	Apple Inc.....	282,686	12/31/2024
Vanguard Growth Index Fund Admiral Shares.....	NVIDIA Corp.....	262,091	12/31/2024
Vanguard Growth Index Fund Admiral Shares.....	Microsoft Corp.....	258,659	12/31/2024
Vanguard Growth Index Fund Admiral Shares.....	Amazon.com Inc.....	153,970	12/31/2024
Vanguard Growth Index Fund Admiral Shares.....	Meta Platforms Inc Class A.....	109,348	12/31/2024
Vanguard Value Index Fund Admiral Shares.....	Berkshire Hathaway Inc Class B.....	116,149	12/31/2024
Vanguard Value Index Fund Admiral Shares.....	JPMorgan Chase & Co.....	112,893	12/31/2024
Vanguard Value Index Fund Admiral Shares.....	UnitedHealth Group Inc.....	89,735	12/31/2024
Vanguard Value Index Fund Admiral Shares.....	Exxon Mobil Corp.....	83,222	12/31/2024
Vanguard Value Index Fund Admiral Shares.....	The Home Depot Inc.....	67,663	12/31/2024
Vanguard 500 Index Fund Admiral.....	Apple Inc.....	218,481	12/31/2024
Vanguard 500 Index Fund Admiral.....	NVIDIA Corp.....	206,120	12/31/2024
Vanguard 500 Index Fund Admiral.....	Microsoft Corp.....	190,669	12/31/2024
Vanguard 500 Index Fund Admiral.....	Amazon.com Inc.....	117,739	12/31/2024
Vanguard 500 Index Fund Admiral.....	Meta Platforms Inc Class A.....	76,020	12/31/2024
Fidelity International Growth.....	SAP SE.....	63,370	12/31/2024
Fidelity International Growth.....	ASML Holding NV.....	55,820	12/31/2024
Fidelity International Growth.....	Novo Nordisk A/S Class B.....	52,046	12/31/2024
Fidelity International Growth.....	Safran SA.....	48,385	12/31/2024
Fidelity International Growth.....	Linde PLC.....	45,869	12/31/2024
JHANCOCK Disciplined Value Intl.....	Novartis AG Registered Shares.....	72,518	12/31/2024
JHANCOCK Disciplined Value Intl.....	BNP Paribas Act Cat A.....	63,353	12/31/2024
JHANCOCK Disciplined Value Intl.....	BAE Systems PLC.....	50,204	12/31/2024
JHANCOCK Disciplined Value Intl.....	Sandoz Group AG Registered Shares.....	50,204	12/31/2024
JHANCOCK Disciplined Value Intl.....	AstraZeneca PLC.....	48,810	12/31/2024
Fidelity Contrafund.....	Meta Platforms Inc Class A.....	240,835	12/31/2024
Fidelity Contrafund.....	Berkshire Hathaway Inc Class A.....	138,523	12/31/2024
Fidelity Contrafund.....	NVIDIA Corp.....	136,151	12/31/2024
Fidelity Contrafund.....	Amazon.com Inc.....	99,781	12/31/2024
Fidelity Contrafund.....	Microsoft Corp.....	83,335	12/31/2024

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	67,334,228	64,109,153	(3,225,075)
31.2 Preferred Stocks.....	0		0
31.3 Totals	67,334,228	64,109,153	(3,225,075)

31.4 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
- 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
- 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
- 33.2 If no, list exceptions:
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
35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and*

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Delta Dental of Iowa
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES**

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 an 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 nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 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 [] NA [X]

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$603,031

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 Name	2 Amount Paid
Delta Dental Plan Association.....	\$528,689

41.1 Amount of payments for legal expenses, if any? \$475,391

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 Name	2 Amount Paid
Delta Dental Plan Association.....	\$333,134

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$23,306

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 Name	2 Amount Paid
Fredrikson and Byron PA.....	\$15,806
.....	\$
.....	\$

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only. \$0
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$0
- 1.62 Total incurred claims \$0
- 1.63 Number of covered lives0
- 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 lives0
- 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 lives0
- 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 lives0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$235,929,265	\$	.....223,399,574
2.2	Premium Denominator	\$235,929,265	\$	.....223,399,574
2.3	Premium Ratio (2.1/2.2)	.....1.000		.....1.000
2.4	Reserve Numerator	\$18,717,839	\$	.....34,836,666
2.5	Reserve Denominator	\$18,717,839	\$	.....34,836,666
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 [] No [X]
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes [] No [X]
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions)
- 5.31 Comprehensive Medical \$
- 5.32 Medical Only \$
- 5.33 Medicare Supplement \$
- 5.34 Dental and Vision \$
- 5.35 Other Limited Benefit Plan \$
- 5.36 Other \$
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 year1,673
- 8.2 Number of providers at end of reporting year1,682
- 9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [] No [X]
- 9.2 If yes, direct premium earned:
- 9.21 Business with rate guarantees between 15-36 months
- 9.22 Business with rate guarantees over 36 months

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [X] No []
- 10.2 If yes:
- | | | |
|---|----|-------|
| 10.21 Maximum amount payable bonuses | \$ | |
| 10.22 Amount actually paid for year bonuses | \$ | 6,800 |
| 10.23 Maximum amount payable withholds | \$ | |
| 10.24 Amount actually paid for year withholds | \$ | |
- 11.1 Is the reporting entity organized as:
- | | | |
|---|--|------------------|
| 11.12 A Medical Group/Staff Model, | | Yes [] No [X] |
| 11.13 An Individual Practice Association (IPA), or, | | Yes [] No [X] |
| 11.14 A Mixed Model (combination of above) ? | | Yes [] No [X] |
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. Iowa.....
- 11.4 If yes, show the amount required. \$.....5,000,000
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No [X]
- 11.6 If the amount is calculated, show the calculation

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

1	
Name of Service Area	
Iowa.....	

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

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

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

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

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

FIVE - YEAR HISTORICAL DATA

	1 2024	2 2023	3 2022	4 2021	5 2020
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	173,521,851	178,429,747	166,169,121	163,747,152	143,134,984
2. Total liabilities (Page 3, Line 24)	44,185,606	59,501,898	62,319,422	63,553,316	55,633,328
3. Statutory minimum capital and surplus requirement	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
4. Total capital and surplus (Page 3, Line 33)	129,336,245	118,927,848	103,849,700	100,193,837	87,501,656
Income Statement (Page 4)					
5. Total revenues (Line 8)	235,929,265	223,399,574	206,764,906	187,833,722	152,285,751
6. Total medical and hospital expenses (Line 18)	197,607,037	180,132,724	166,180,340	149,161,033	114,448,596
7. Claims adjustment expenses (Line 20)	5,699,149	5,543,896	5,070,783	4,545,720	4,267,401
8. Total administrative expenses (Line 21)	27,845,985	29,866,667	27,143,320	25,489,703	29,660,666
9. Net underwriting gain (loss) (Line 24)	4,679,501	7,784,026	8,219,706	8,558,247	3,882,750
10. Net investment gain (loss) (Line 27)	4,986,589	3,135,781	2,815,281	6,612,470	3,050,627
11. Total other income (Lines 28 plus 29)	149,723	197,042	326,738	(12,590)	(55,470)
12. Net income or (loss) (Line 32)	9,815,813	11,116,849	11,361,725	15,158,128	6,877,906
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(7,472,074)	6,725,839	10,041,143	17,759,106	25,919,012
Risk-Based Capital Analysis					
14. Total adjusted capital	129,336,245	118,927,848	103,849,700	100,193,837	87,501,656
15. Authorized control level risk-based capital	8,706,927	7,987,371	7,604,966	7,160,745	5,616,478
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	763,884	755,199	835,399	806,594	590,525
17. Total members months (Column 6, Line 7)	9,089,002	9,652,349	9,867,319	8,393,182	6,860,861
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)	83.8	80.6	80.4	79.4	75.2
20. Cost containment expenses	0.2	0.2	0.2	0.2	0.2
21. Other claims adjustment expenses	2.2	2.2	2.2	2.2	2.6
22. Total underwriting deductions (Line 23)	98.0	96.5	96.0	95.4	97.5
23. Total underwriting gain (loss) (Line 24)	2.0	3.5	4.0	4.6	2.5
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	7,994,551	6,189,693	6,731,001	5,843,592	6,075,161
25. Estimated liability of unpaid claims – [prior year (Line 17, Col. 6)]	7,961,953	6,597,178	7,397,697	6,229,776	6,510,757
Investments in Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	7,638,953	6,882,368	6,719,860	6,169,760	3,870,960
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate	0	0	0	0	0
31. All other affiliated	0	0	0	0	0
32. Total of above Lines 26 to 31	7,638,953	6,882,368	6,719,860	6,169,760	3,870,960
33. Total investment in parent included in Lines 26 to 31 above					

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

If no, please explain

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only									
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Plan Premiums	7 Life & Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts	
1. Alabama	AL	N								0	0
2. Alaska	AK	N								0	0
3. Arizona	AZ	N								0	0
4. Arkansas	AR	N								0	0
5. California	CA	N								0	0
6. Colorado	CO	N								0	0
7. Connecticut	CT	N								0	0
8. Delaware	DE	N								0	0
9. District of Columbia	DC	N								0	0
10. Florida	FL	N								0	0
11. Georgia	GA	N								0	0
12. Hawaii	HI	N								0	0
13. Idaho	ID	N								0	0
14. Illinois	IL	N								0	0
15. Indiana	IN	N								0	0
16. Iowa	IA	L	218,206,052							218,206,052	0
17. Kansas	KS	N								0	0
18. Kentucky	KY	N								0	0
19. Louisiana	LA	N								0	0
20. Maine	ME	N								0	0
21. Maryland	MD	N								0	0
22. Massachusetts	MA	N								0	0
23. Michigan	MI	N								0	0
24. Minnesota	MN	N								0	0
25. Mississippi	MS	N								0	0
26. Missouri	MO	N								0	0
27. Montana	MT	N								0	0
28. Nebraska	NE	N								0	0
29. Nevada	NV	N								0	0
30. New Hampshire	NH	N								0	0
31. New Jersey	NJ	N								0	0
32. New Mexico	NM	N								0	0
33. New York	NY	N								0	0
34. North Carolina	NC	N								0	0
35. North Dakota	ND	N								0	0
36. Ohio	OH	N								0	0
37. Oklahoma	OK	N								0	0
38. Oregon	OR	N								0	0
39. Pennsylvania	PA	N								0	0
40. Rhode Island	RI	N								0	0
41. South Carolina	SC	N								0	0
42. South Dakota	SD	N								0	0
43. Tennessee	TN	N								0	0
44. Texas	TX	N								0	0
45. Utah	UT	N								0	0
46. Vermont	VT	N								0	0
47. Virginia	VA	N								0	0
48. Washington	WA	N								0	0
49. West Virginia	WV	N								0	0
50. Wisconsin	WI	N								0	0
51. Wyoming	WY	N								0	0
52. American Samoa	AS	N								0	0
53. Guam	GU	N								0	0
54. Puerto Rico	PR	N								0	0
55. U.S. Virgin Islands	VI	N								0	0
56. Northern Mariana Islands	MP	N								0	0
57. Canada	CAN	N								0	0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	218,206,052	0	0	0	0	0	0	218,206,052	0	0
60. Reporting entity contributions for Employee Benefit Plans	XXX								0		
61. Total (Direct Business)	XXX	218,206,052	0	0	0	0	0	0	218,206,052	0	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	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	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		

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

All business is written in Iowa.

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

