



# QUARTERLY STATEMENT

AS OF MARCH 31, 2024  
OF THE CONDITION AND AFFAIRS OF THE

## Medical Associates Health Plan, Inc.

NAIC Group Code 04811 (Current Period) , 04811 (Prior Period) NAIC Company Code 52559 Employer's ID Number 42-1282065

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 [ ] Vision Service Corporation [ ] Health Maintenance Organization [ X ]  
 Other [ ] Is HMO Federally Qualified? Yes [ ] No [ X ]

Incorporated/Organized 08/27/1986 Commenced Business 08/01/1987

Statutory Home Office 1605 Associates Drive Ste 101 , Dubuque, IA, US 52002-2270  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1605 Associates Drive Ste 101 Dubuque, IA, US 52002-2270 563-556-8070  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1605 Associates Drive Ste 101 , Dubuque, IA, US 52002-2270  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1605 Associates Drive Ste 101 Dubuque, IA, US 52002-2270 563-556-8070  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.mahealthcare.com

Statutory Statement Contact Andrew Cogan 563-584-4837  
(Name) (Area Code) (Telephone Number) (Extension)  
acogan@mahealthcare.com 563-556-5134  
(E-Mail Address) (FAX Number)

### OFFICERS

Name	Title	Name	Title
<u>Andrea Ries M.D.</u>	<u>Chairman</u>	<u>Mark Janes M.D.</u>	<u>Vice Chairman</u>
<u>Brad McClimon M.D.</u>	<u>Director</u>		

### OTHER OFFICERS

\_\_\_\_\_

### DIRECTORS OR TRUSTEES

<u>Michael Peroski D.O. #</u>	<u>Mark Janes M.D.</u>	<u>Andrea Ries M.D.</u>	<u>John O'Connor</u>
<u>Brad McClimon M.D.</u>	<u>Sara Loetscher M.D.</u>	<u>Lawrence Kukla</u>	<u>Duane Caylor</u>
<u>Jeffrey White D.O.</u>			

State of Iowa

ss

County of Dubuque

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.

Andrea Ries M.D.  
Chairman

Mark Janes M.D.  
Vice Chairman

Brad McClimon M.D.  
Director

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 \_\_\_\_\_

Subscribed and sworn to before me this  
7 day of May, 2024

Amy Henry, MAHP Sales Coordinator  
07/29/2024

STATEMENT AS OF MARCH 31, 2024 OF THE Medical Associates Health Plan, Inc.

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	31,214,308		31,214,308	31,789,576
2. Stocks:				
2.1 Preferred stocks .....	0		0	0
2.2 Common stocks .....	5,195,816		5,195,816	4,953,026
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... 4,876,766 ), cash equivalents (\$ ..... 777,167 ) and short-term investments (\$ ..... 0 ) .....	5,653,934		5,653,934	2,578,299
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	0		0	0
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	42,064,058	0	42,064,058	39,320,900
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	323,944		323,944	357,432
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	347,369		347,369	156,613
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 (\$ ..... ) .....	0		0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	521,515		521,515	217,076
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 .....	2,635,500		2,635,500	4,747,679
18.1 Current federal and foreign income tax recoverable and interest thereon .....	1,702,685		1,702,685	1,742,000
18.2 Net deferred tax asset .....	1,558,000	18,000	1,540,000	1,513,000
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	183,511	172,157	11,354	12,362
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	9,357	9,357	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	281,723		281,723	197,597
24. Health care (\$ ..... 2,082,180 ) and other amounts receivable .....	4,159,500	2,077,320	2,082,180	2,591,635
25. Aggregate write-ins for other-than-invested assets .....	690,872	682,747	8,125	17,112
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	54,478,034	2,959,581	51,518,453	50,873,406
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	54,478,034	2,959,581	51,518,453	50,873,406
<b>DETAILS OF WRITE-INS</b>				
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. Other assets non-admitted .....	682,747	682,747	0	0
2502. Premium tax receivable .....			0	0
2503. Accounts Receivable - Misc .....	8,125	0	8,125	17,112
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) .....	690,872	682,747	8,125	17,112

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded).....	11,626,100	699,900	12,326,000	11,669,400
2. Accrued medical incentive pool and bonus amounts .....	1,950,505		1,950,505	1,169,313
3. Unpaid claims adjustment expenses .....	145,000		145,000	145,000
4. Aggregate health policy reserves including the liability of \$ ..... for medical loss ratio rebate per the Public Health Service Act .....			0	0
5. Aggregate life policy reserves .....			0	0
6. Property/casualty unearned premium reserve .....			0	0
7. Aggregate health claim reserves .....			0	0
8. Premiums received in advance .....	1,141,907		1,141,907	1,119,687
9. General expenses due or accrued .....	1,565,411		1,565,411	884,598
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized 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 .....			0	0
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 .....	4,120,747		4,120,747	5,913,273
16. Derivatives .....			0	0
17. Payable for securities .....			0	74,761
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 .....			0	0
23. Aggregate write-ins for other liabilities (including \$ ..... current) .....	1,175,100	0	1,175,100	1,175,100
24. Total liabilities (Lines 1 to 23).....	21,724,770	699,900	22,424,670	22,151,132
25. Aggregate write-ins for special surplus funds .....	XXX	XXX	0	0
26. Common capital stock .....	XXX	XXX	605,000	605,000
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	1,500,000	1,500,000
31. Unassigned funds (surplus) .....	XXX	XXX	26,988,783	26,617,274
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	29,093,783	28,722,274
34. Total liabilities, capital and surplus (Lines 24 and 33) .....	XXX	XXX	51,518,453	50,873,406
<b>DETAILS OF WRITE-INS</b>				
2301. Risk Adjustment Payable.....	1,175,100		1,175,100	1,175,100
2302. ....			0	0
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above) .....	1,175,100	0	1,175,100	1,175,100
2501. Health Insurer Tax.....	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. Contingency Reserve.....	XXX	XXX	1,500,000	1,500,000
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	1,500,000	1,500,000

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months.....	XXX	80,258	79,942	323,469
2. Net premium income (including \$ ..... non-health premium income).....	XXX	24,149,985	24,433,135	98,270,323
3. Change in unearned premium reserves and reserve for rate credits.....	XXX		0	0
4. Fee-for-service (net of \$ ..... 15,678,230 medical expenses).....	XXX	769,097	1,263,673	2,024,125
5. Risk revenue.....	XXX		0	0
6. Aggregate write-ins for other health care related revenues.....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues.....	XXX	0	0	0
8. Total revenues (Lines 2 to 7).....	XXX	24,919,082	25,696,808	100,294,448
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits.....	24,200	11,777,585	12,177,745	53,597,736
10. Other professional services.....			0	0
11. Outside referrals.....		4,033,846	2,835,389	13,583,094
12. Emergency room and out-of-area.....	1,061,200	2,245,042	3,567,494	11,457,421
13. Prescription drugs.....		1,966,354	1,847,630	9,235,659
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		2,189,771	2,181,248	8,291,021
16. Subtotal (Lines 9 to 15).....	1,085,400	22,212,598	22,609,506	96,164,931
<b>Less:</b>				
17. Net reinsurance recoveries.....		431,719	12,535	296,119
18. Total hospital and medical (Lines 16 minus 17).....	1,085,400	21,780,879	22,596,971	95,868,812
19. Non-health claims (net).....			0	0
20. Claims adjustment expenses, including \$ ..... 336,217 cost containment expenses.....		1,067,462	949,849	3,845,896
21. General administrative expenses.....		2,314,931	2,289,825	9,392,070
22. Increase in reserves for life and accident and health contracts (including \$ ..... increase in reserves for life only).....			0	0
23. Total underwriting deductions (Lines 18 through 22).....	1,085,400	25,163,272	25,836,645	109,106,778
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	(244,190)	(139,837)	(8,812,330)
25. Net investment income earned.....		302,713	294,967	1,257,418
26. Net realized capital gains (losses) less capital gains tax of \$.....		115,023	42,981	332,148
27. Net investment gains (losses) (Lines 25 plus 26).....	0	417,736	337,948	1,589,566
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ .....300 ) (amount charged off \$ ..... 4,557 )].....		(4,257)	783	(23,958)
29. Aggregate write-ins for other income or expenses.....	0	8,070	20,760	72,962
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	177,359	219,654	(7,173,760)
31. Federal and foreign income taxes incurred.....	XXX	39,316	47,977	(1,416,413)
32. Net income (loss) (Lines 30 minus 31).....	XXX	138,043	171,677	(5,757,347)
<b>DETAILS OF WRITE-INS</b>				
0601. ....	XXX		0	0
0602. ....	XXX		0	0
0603. ....	XXX		0	0
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX	0	0	0
0701. ....	XXX		0	0
0702. ....	XXX		0	0
0703. ....	XXX		0	0
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX	0	0	0
1401. ....			0	0
1402. ....			0	0
1403. ....			0	0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	0	0	0	0
2901. Other Revenue.....		8,070	20,760	72,962
2902. Regulatory Penalty.....			0	0
2903. Health Insurer Fee.....			0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	8,070	20,760	72,962

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

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year.....	28,722,274	35,007,551	35,007,551
34. Net income or (loss) from Line 32.....	138,043	171,677	(5,757,347)
35. Change in valuation basis of aggregate policy and claim reserves.....		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....100,000	83,779	187,780	269,926
37. Change in net unrealized foreign exchange capital gain or (loss).....		0	0
38. Change in net deferred income tax.....	123,000	187,000	358,000
39. Change in nonadmitted assets.....	26,687	56,495	(655,856)
40. Change in unauthorized and certified reinsurance.....	0	0	0
41. Change in treasury stock.....	0	0	0
42. Change in surplus notes.....	0	0	0
43. Cumulative effect of changes in accounting principles.....		0	0
44. Capital Changes:			
44.1 Paid in.....		0	0
44.2 Transferred from surplus (Stock Dividend).....		0	0
44.3 Transferred to surplus.....		0	0
45. Surplus adjustments:			
45.1 Paid in.....		0	0
45.2 Transferred to capital (Stock Dividend).....	0	0	0
45.3 Transferred from capital.....		0	0
46. Dividends to stockholders.....		0	(500,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	371,509	602,952	(6,285,277)
49. Capital and surplus end of reporting period (Line 33 plus 48)	29,093,783	35,610,503	28,722,274
<b>DETAILS OF WRITE-INS</b>			
4701. Miscellaneous.....		0	0
4702. ....		0	0
4703. ....		0	0
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0	0

## CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	23,981,449	30,596,637	98,551,984
2. Net investment income	388,504	318,425	1,426,935
3. Miscellaneous income	769,097	701,652	4,506,125
4. Total (Lines 1 to 3)	25,139,050	31,616,714	104,485,044
5. Benefit and loss related payments	20,647,526	21,418,957	93,726,324
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	585,588	3,057,579	14,204,757
8. Dividends paid to policyholders		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	18,000	0	5,887
10. Total (Lines 5 through 9)	21,251,114	24,476,536	107,936,968
11. Net cash from operations (Line 4 minus Line 10)	3,887,936	7,140,178	(3,451,924)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	562,551	620,078	4,337,970
12.2 Stocks	243,710	88,548	2,761,950
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	15,625	15,625
12.7 Miscellaneous proceeds	0	0	74,761
12.8 Total investment proceeds (Lines 12.1 to 12.7)	806,261	724,251	7,190,306
13. Cost of investments acquired (long-term only):			
13.1 Bonds	39,986	630,230	4,702,571
13.2 Stocks	187,297	53,897	795,250
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	74,761	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	302,044	684,126	5,497,822
14. Net increase/(decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	504,217	40,125	1,692,485
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	500,000
16.6 Other cash provided (applied)	(1,334,514)	1,016,669	(3,426,402)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,334,514)	1,016,669	(3,926,402)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	3,057,639	8,196,972	(5,685,842)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,578,298	8,264,139	8,264,139
19.2 End of period (Line 18 plus Line 19.1)	5,635,936	16,461,111	2,578,298

STATEMENT AS OF MARCH 31, 2024 OF THE Medical Associates Health Plan, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	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											
Total Members at end of:														
1. Prior Year .....	27,505	0	12,391	0	0	0	0	15,114	0	0	0	0	0	0
2. First Quarter .....	26,758	0	11,471	0	0	0	0	15,287	0	0	0	0	0	0
3. Second Quarter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Third Quarter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Current Year	0													
6. Current Year Member Months	80,258		34,451					45,807						
Total Member Ambulatory Encounters for Period:														
7. Physician .....	99,782		23,283					76,499						
8. Non-Physician .....	0													
9. Total	99,782	0	23,283	0	0	0	0	76,499	0	0	0	0	0	0
10. Hospital Patient Days Incurred	6,401		755					5,646						
11. Number of Inpatient Admissions	982		147					835						
12. Health Premiums Written (a) .....	24,273,922		18,092,614					6,181,308						
13. Life Premiums Direct .....	0													
14. Property/Casualty Premiums Written .....	0													
15. Health Premiums Earned .....	24,273,922		18,092,614					6,181,308						
16. Property/Casualty Premiums Earned	0													
17. Amount Paid for Provision of Health Care Services .....	18,666,911		13,352,623					5,314,288						
18. Amount Incurred for Provision of Health Care Services	22,212,599		16,334,170					5,878,429						

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

STATEMENT AS OF MARCH 31, 2024 OF THE Medical Associates Health Plan, Inc.

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

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims unpaid (Reported)						
UNIVERSITY OF IOWA HOSPITAL	281,917	108,571	4,746	338		395,572
UNIVERSITY OF WISCONSIN HOSPIT.	2,117	169,460			(60)	171,516
MARK E HERMANN	159,796					159,796
FINLEY HOSPITAL	31,163	22,126	1,825	179	1,974	57,268
CAREPRO HOME HEALTH AND INFUSI	1,513	31,850	13,303	977		47,643
TRI STATE SURGERY CENTER LLC	25,936	14,736	84			40,756
DIABETIC EQUIPMENT AND SUPPLIE	19,965	10,989				30,954
NORTHERN ILL MEDICAL CENTER	1,872	22,907				24,779
MERCY GILBERT/DIGNITY HEALTH	24,034					24,034
FINLEY HARTIG HOMECARE LLC	16,895	3,474	223	673		21,265
TRISTATE DIALYSIS		19,227				19,227
MIDWEST MEDICAL CENTER		16,059	1,002	1,483		18,544
TAUSEEF A KHAN	13,978	4,268	77		28	18,351
CLARK AND ASSOCIATES PROSTHETI	6,300	11,289	83			17,672
ROCKY MOUNTAIN HOLDINGS LLC	6,155	10,406				16,561
MYRIAD GENETIC LABORATORIES	6,976	9,549				16,525
ADRIAN G LETZ	16,513					16,513
GEORGE B ISAAC	12,807	3,500				16,307
JENNIFER M SCHOPE	13,086					13,086
QUALITY MEDICAL SERVICES INC	8,043	1,743	1,032	1,634		12,452
BRYAN N TRUMM	11,725					11,725
JOHN E WHALEN	11,633	73				11,706
CLEAR HEALTH STRATEGIES LLC		502	1,590	6,463	2,861	11,416
HILLARD A SALAS	11,352					11,352
CATHERINE MILLER-SIMINGT	10,792					10,792
GUTTENBERG MUNICIPAL HOSP	9,242	318		626	327	10,513
RONALD A IVERSON	10,261				219	10,480
0199999 Individually listed claims unpaid	714,068	461,047	23,967	12,373	5,349	1,216,804
0299999 Aggregate accounts not individually listed-uncovered						0
0399999 Aggregate accounts not individually listed-covered						0
0499999 Subtotals	714,068	461,047	23,967	12,373	5,349	1,216,804
0599999 Unreported claims and other claim reserves	XXX	XXX	XXX	XXX	XXX	11,109,196
0699999 Total amounts withheld	XXX	XXX	XXX	XXX	XXX	
0799999 Total claims unpaid	XXX	XXX	XXX	XXX	XXX	12,326,000
0899999 Accrued medical incentive pool and bonus amounts	XXX	XXX	XXX	XXX	XXX	1,950,505



STATEMENT AS OF MARCH 31, 2024 OF THE Medical Associates Health Plan, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT**  
**ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE**

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual .....					.0	.0
2. Comprehensive (hospital and medical) group .....	9,455,595	4,892,485	82,000	6,060,000	9,537,595	6,777,400
3. Medicare Supplement .....					.0	.0
4. Vision only .....					.0	.0
5. Dental only .....					.0	.0
6. Federal Employees Health Benefits Plan .....					.0	.0
7. Title XVIII - Medicare .....	2,052,242	2,534,187	489,000	5,695,000	2,541,242	4,892,000
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) .....	11,507,837	7,426,672	571,000	11,755,000	12,078,837	11,669,400
14. Health care receivables (a) .....					.0	.0
15. Other non-health .....					.0	.0
16. Medical incentive pools and bonus amounts .....		1,408,579	688,959	1,261,546	688,959	1,169,313
17. Totals (Lines 13-14+15+16) .....	11,507,837	8,835,251	1,259,959	13,016,546	12,767,796	12,838,713

6

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

**Note 1. Summary of Significant Accounting Policies**

There are no significant changes since the recent annual statement filing.

**Note 2. Accounting Changes and Correction of Errors**

There are no significant changes since the recent annual statement filing.

**Note 3. Business Combinations and Goodwill**

There are no significant changes since the recent annual statement filing.

**Note 4. Discontinued Operations**

There are no significant changes since the recent annual statement filing.

**Note 5. Investments**

There are no significant changes since the recent annual statement filing.

**Note 6. Joint Ventures, Partnerships and Limited Liability Companies**

There are no significant changes since the recent annual statement filing.

**Note 7. Investment Income**

There are no significant changes since the recent annual statement filing.

**Note 8. Derivative Instruments**

There are no significant changes since the recent annual statement filing.

**Note 9. Income Taxes**

There are no significant changes since the recent annual statement filing.

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

There are no significant changes since the recent annual statement filing.

**Note 11. Debt**

There are no significant changes since the recent annual statement filing.

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

There are no significant changes since the recent annual statement filing.

**Note 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

There are no significant changes since the recent annual statement filing.

**Note 14. Liabilities, Contingencies and Assessments**

There are no significant changes since the recent annual statement filing.

**Note 15. Leases**

There are no significant changes since the recent annual statement filing.

**Note 16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

There are no significant changes since the recent annual statement filing.

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

There are no significant changes since the recent annual statement filing.

**Note 18. Gain or Loss to the HMO from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans**

There are no significant changes since the recent annual statement filing.

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

There are no significant changes since the recent annual statement filing.

**Note 20. Fair Value Measurements**

There are no significant changes since the recent annual statement filing.

**Note 21. Other Items**

There are no significant changes since the recent annual statement filing.

**Note 22. Events Subsequent**

There are no significant changes since the recent annual statement filing.

**Note 23. Reinsurance**

There are no significant changes since the recent annual statement filing.

**Note 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination**

There are no significant changes since the recent annual statement filing.

**Note 25. Change in Incurred Claims**

There are no significant changes since the recent annual statement filing.

**Note 26. Intercompany Pooling Arrangements**

There are no significant changes since the recent annual statement filing.

**Note 27. Structured Settlements**

There are no significant changes since the recent annual statement filing.

**Note 28. Health Care Receivables**

There are no significant changes since the recent annual statement filing.

**Note 29. Participating Policies**

There are no significant changes since the recent annual statement filing.

**Note 30. Premium Deficiency Reserves**

There are no significant changes since the recent annual statement filing.

**Note 31. Anticipated Salvage and Subrogation**

There are no significant changes since the recent annual statement filing.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
- 4.2 If yes, provide the name of 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2019
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/2019
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....09/28/2020
- 6.4 By what department or departments? .....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] NA [ ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]
- 7.2 If yes, give full information: .....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [ ] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [X] No [ ]  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain: .....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

### FINANCIAL

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

# GENERAL INTERROGATORIES

## INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 0

13. Amount of real estate and mortgages held in short-term investments: ..... \$ ..... 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ ..... 0	\$ ..... 0
14.22 Preferred Stock .....	\$ ..... 0	\$ ..... 0
14.23 Common Stock .....	\$ ..... 0	\$ ..... 0
14.24 Short-Term Investments .....	\$ ..... 0	\$ ..... 0
14.25 Mortgage Loans on Real Estate .....	\$ ..... 0	\$ ..... 0
14.26 All Other .....	\$ ..... 0	\$ ..... 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ ..... 0	\$ ..... 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ ..... 0	\$ ..... 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0  
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0  
16.3 Total payable for securities lending reported on the liability page ..... \$ ..... 0

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

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

1 Name of Custodian(s)	2 Custodian Address
FFG Trust .....	Springfield, Illinois .....
Dubuque Bank and Trust Company .....	Dubuque, Iowa .....
Bell Bank .....	Fargo, North Dakota .....

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... Yes [X] No [ ]

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

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

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

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

18.2 If no, list exceptions:  
.....

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

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

Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [X]

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

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

## GENERAL INTERROGATORIES

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?.....

Yes [ ] No [X]

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

- 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]

## GENERAL INTERROGATORIES

### PART 2 - HEALTH

1. Operating Percentages:
- |  |        |
|--|--------|
| 1.1 A&H loss percent .....                                       | 91.6 % |
| 1.2 A&H cost containment percent .....                           | 1.4 %  |
| 1.3 A&H expense percent excluding cost containment expenses..... | %      |
- 2.1 Do you act as a custodian for health savings accounts?..... Yes [ ] No [X]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$
- 2.3 Do you act as an administrator for health savings accounts?..... Yes [ ] No [X]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... Yes [X] No [ ]
- 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?..... Yes [ ] No [ ]





STATEMENT AS OF MARCH 31, 2024 OF THE Medical Associates Health Plan, Inc.

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

States, 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 Program 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	
2. Alaska	AK	N								.0	
3. Arizona	AZ	N								.0	
4. Arkansas	AR	N								.0	
5. California	CA	N								.0	
6. Colorado	CO	N								.0	
7. Connecticut	CT	N								.0	
8. Delaware	DE	N								.0	
9. Dist. Columbia	DC	N								.0	
10. Florida	FL	N								.0	
11. Georgia	GA	N								.0	
12. Hawaii	HI	N								.0	
13. Idaho	ID	N								.0	
14. Illinois	IL	L	2,681,647	942,941						3,624,588	
15. Indiana	IN	N								.0	
16. Iowa	IA	L	15,410,967	5,238,367						20,649,334	
17. Kansas	KS	N								.0	
18. Kentucky	KY	N								.0	
19. Louisiana	LA	N								.0	
20. Maine	ME	N								.0	
21. Maryland	MD	N								.0	
22. Massachusetts	MA	N								.0	
23. Michigan	MI	N								.0	
24. Minnesota	MN	N								.0	
25. Mississippi	MS	N								.0	
26. Missouri	MO	N								.0	
27. Montana	MT	N								.0	
28. Nebraska	NE	L								.0	
29. Nevada	NV	N								.0	
30. New Hampshire	NH	N								.0	
31. New Jersey	NJ	N								.0	
32. New Mexico	NM	N								.0	
33. New York	NY	N								.0	
34. North Carolina	NC	N								.0	
35. North Dakota	ND	N								.0	
36. Ohio	OH	N								.0	
37. Oklahoma	OK	N								.0	
38. Oregon	OR	N								.0	
39. Pennsylvania	PA	N								.0	
40. Rhode Island	RI	N								.0	
41. South Carolina	SC	N								.0	
42. South Dakota	SD	N								.0	
43. Tennessee	TN	N								.0	
44. Texas	TX	N								.0	
45. Utah	UT	N								.0	
46. Vermont	VT	N								.0	
47. Virginia	VA	N								.0	
48. Washington	WA	N								.0	
49. West Virginia	WV	N								.0	
50. Wisconsin	WI	N								.0	
51. Wyoming	WY	N								.0	
52. American Samoa	AS	N								.0	
53. Guam	GU	N								.0	
54. Puerto Rico	PR	N								.0	
55. U.S. Virgin Islands	VI	N								.0	
56. Northern Mariana Islands	MP	N								.0	
57. Canada	CAN	N								.0	
58. Aggregate other alien	OT	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
59. Subtotal	.XXX	18,092,614	6,181,308	.0	.0	.0	.0	.0	.0	24,273,922	.0
60. Reporting entity contributions for Employee Benefit Plans	.XXX									.0	
61. Total (Direct Business)	.XXX	18,092,614	6,181,308	.0	.0	.0	.0	.0	.0	24,273,922	.0
<b>DETAILS OF WRITE-INS</b>											
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	3	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	54
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state	0		

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

Parent:

Medical Associates Clinic, P.C. 42-1115442  
State of Domicile - IA

Subsidiaries:

Medical Associates Health Plan, Inc. 42-1282065  
NAIC 52559  
State of Domicile - IA

Medical Associates Clinic Health Plan of WI 39-1519198  
NAIC 95782  
State of Domicile - WI  
A non-profit organization organized by Medical Associates Clinic, P.C.  
Clinic shareholders/employees represent greater than 50% of the HMO

Preferred Health Choices, LLC 90-0139311  
State of Domicile - IA



## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

Response

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

.....NO.....

### AUGUST FILING

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

.....N/A.....

**Explanation:**

**Bar Code:**

1.



**OVERFLOW PAGE FOR WRITE-INS**

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**SCHEDULE A – VERIFICATION**

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other-than-temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

**SCHEDULE B – VERIFICATION**

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

**SCHEDULE BA – VERIFICATION**

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

NONE

**SCHEDULE D – VERIFICATION**

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	36,742,592	37,824,046
2. Cost of bonds and stocks acquired	227,283	5,497,821
3. Accrual of discount	14,527	56,480
4. Unrealized valuation increase/(decrease)	183,779	341,926
5. Total gain (loss) on disposals	115,023	404,823
6. Deduct consideration for bonds and stocks disposed of	806,261	7,099,920
7. Deduct amortization of premium	66,830	282,584
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	36,410,113	36,742,592
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	36,410,113	36,742,592

STATEMENT AS OF MARCH 31, 2024 OF THE Medical Associates Health Plan, Inc.

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a)	22,753,187	39,986	20,551	(33,062)	22,739,560	0	0	22,753,187
2. NAIC 2 (a)	9,036,388	0	542,000	(19,640)	8,474,748	0	0	9,036,388
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	31,789,576	39,986	562,551	(52,702)	31,214,308	0	0	31,789,576
<b>PREFERRED STOCK</b>								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	31,789,576	39,986	562,551	(52,702)	31,214,308	0	0	31,789,576

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....0 ; NAIC 2 \$ .....0 ;  
NAIC 3 \$ .....0 ; NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0

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## SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Totals	0	XXX			

## SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	790,391
2. Cost of short-term investments acquired .....		0
3. Accrual of discount .....		0
4. Unrealized valuation increase/(decrease).....		0
5. Total gain (loss) on disposals .....		15,625
6. Deduct consideration received on disposals .....		800,625
7. Deduct amortization of premium.....		5,391
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0



Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	870,359	334,642
2. Cost of cash equivalents acquired .....	823,348	5,655,365
3. Accrual of discount .....	0	0
4. Unrealized valuation increase/(decrease) .....	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals .....	916,539	5,119,648
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	777,167	870,359
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	777,167	870,359

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

STATEMENT AS OF MARCH 31, 2024 OF THE Medical Associates Health Plan, Inc.

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
<b>Bonds - SVO Identified Funds</b>									
46138G-88-8	INVESCO SHORT TERM TREAS		02/29/2024	Dubuque Bank & Trust	0.000	39,986	0	0	Z
<b>1619999999 - Bonds - SVO Identified Funds</b>						39,986	0	0	XXX
<b>2509999997 - Bonds - Subtotals - Bonds - Part 3</b>						39,986	0	0	XXX
<b>2509999999 - Bonds - Subtotals - Bonds</b>						39,986	0	0	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>									
61151C-10-1	ACCENTURE CL A ORD	C	02/26/2024	Dubuque Bank & Trust	141.000	53,281	XXX	0	XXX
<b>5019999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>						53,281	XXX	0	XXX
<b>Common Stocks - Exchange Traded Funds</b>									
464288-69-5	ISHARES:GLBL MATERIALS		02/02/2024	Dubuque Bank & Trust	326.000	26,972	XXX	0	
81369Y-10-0	SEL SECTOR:MATRLS SPDR		03/07/2024	Dubuque Bank & Trust	905.000	79,188	XXX	0	
81369Y-88-6	SEL SECTOR:UTIL SPDR		02/02/2024	Dubuque Bank & Trust	44.000	2,730	XXX	0	
922908-55-3	VANGUARD RE IDX ETF		02/26/2024	Dubuque Bank & Trust	299.000	25,126	XXX	0	
<b>5819999999 - Common Stocks - Exchange Traded Funds</b>						134,016	XXX	0	XXX
<b>5989999997 - Common Stocks - Subtotals - Common Stocks - Part 3</b>						187,297	XXX	0	XXX
<b>5989999999 - Common Stocks - Subtotals - Common Stocks</b>						187,297	XXX	0	XXX
<b>5999999999 - Common Stocks - Subtotals - Preferred and Common Stocks</b>						187,297	XXX	0	XXX
<b>6009999999 Totals</b>						227,283	XXX	0	XXX

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STATEMENT AS OF MARCH 31, 2024 OF THE Medical Associates Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
<b>Bonds - U.S. Governments</b>																					
36179U-3T-7	G2 MA6210 - RMBS		03/01/2024	Paydown	XXX	157	157	160	178	0	(21)	0	(21)	0	157	0	0	0	1	10/20/2049	1.A
36179V-A6-7	G2 MA6329 - RMBS		03/01/2024	Paydown	XXX	414	414	422	456	0	(41)	0	(41)	0	414	0	0	0	3	12/20/2049	1.A
36179V-DC-1	G2 MA6399 - RMBS		03/01/2024	Paydown	XXX	661	661	672	718	0	(57)	0	(57)	0	661	0	0	0	3	01/20/2050	1.A
38382B-F8-1	GNR 2019-152 LC - CMO/RMBS		03/01/2024	Paydown	XXX	295	295	304	331	0	(36)	0	(36)	0	295	0	0	0	2	10/20/2049	1.A
38384C-JG-5	GNR 2023-111 LA - CMO/RMBS		03/01/2024	Paydown	XXX	6,283	6,283	6,293	6,291	0	(8)	0	(8)	0	6,283	0	0	0	73	12/20/2049	1.A
38384C-SR-1	GNR 2023-120 AK - CMO/RMBS		03/01/2024	Paydown	XXX	4,047	4,047	4,036	4,036	0	11	0	11	0	4,047	0	0	0	43	11/20/2044	1.A
<b>0109999999 - Bonds - U.S. Governments</b>						11,857	11,857	11,886	12,009	0	(152)	0	(152)	0	11,857	0	0	0	125	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																					
13049G-AA-8	CALIFORNIA MUN FIN AUTH FED LEASE REV		01/03/2024	Call @ 100.00	XXX	5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	31	10/01/2035	2.A FE
3137BS-TE-3	FHR 4629 KA - CMO/RMBS		03/01/2024	Paydown	XXX	4,272	4,272	4,365	4,358	0	(85)	0	(85)	0	4,272	0	0	0	21	03/15/2045	1.A
3137H1-FG-6	FHR 5127 ME - CMO/RMBS		03/01/2024	Paydown	XXX	2,758	2,758	2,747	2,744	0	13	0	13	0	2,758	0	0	0	4	07/25/2051	1.A
3140HV-XD-1	FN BL4275 - CMBS/RMBS		03/01/2024	Paydown	XXX	1,664	1,664	1,709	1,694	0	(30)	0	(30)	0	1,664	0	0	0	9	09/01/2034	1.A
<b>0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						13,694	13,694	13,821	13,796	0	(103)	0	(103)	0	13,694	0	0	0	66	XXX	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
29250N-BK-0	ENBRIDGE INC		02/16/2024	Maturity @ 100.00	XXX	237,000	237,000	230,473	236,442	0	558	0	558	0	237,000	0	0	0	2,548	02/16/2024	2.A FE
774341-AJ-0	ROCKWELL COLLINS INC		03/15/2024	Maturity @ 100.00	XXX	300,000	300,000	298,236	299,775	0	225	0	225	0	300,000	0	0	0	4,800	03/15/2024	2.A FE
<b>1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						537,000	537,000	528,709	536,217	0	783	0	783	0	537,000	0	0	0	7,348	XXX	XXX
<b>2509999997 - Bonds - Subtotals - Bonds - Part 4</b>						562,551	562,551	554,416	562,022	0	529	0	529	0	562,551	0	0	0	7,538	XXX	XXX
<b>2509999999 - Bonds - Subtotals - Bonds</b>						562,551	562,551	554,416	562,022	0	529	0	529	0	562,551	0	0	0	7,538	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded</b>																					
11135F-10-1	BROADCOM ORD		02/29/2024	Dubuque Bank & Trust	35,000	43,462	XXX	9,344	39,069	0	0	0	(29,725)	0	9,344	0	34,118	34,118	0	XXX	XXX
17275R-10-2	CISCO SYSTEMS ORD		02/02/2024	Dubuque Bank & Trust	354,000	17,784	XXX	9,592	17,884	0	0	0	(8,293)	0	9,592	0	8,192	8,192	138	XXX	XXX
437076-10-2	HOME DEPOT ORD		02/29/2024	Dubuque Bank & Trust	13,000	4,950	XXX	2,016	4,505	0	0	0	(2,490)	0	2,016	0	2,934	2,934	0	XXX	XXX
594918-10-4	MICROSOFT ORD		02/29/2024	Dubuque Bank & Trust	66,000	27,015	XXX	4,069	24,819	0	0	0	(20,750)	0	4,069	0	22,946	22,946	50	XXX	XXX
75513E-10-1	RTX ORD		02/26/2024	Dubuque Bank & Trust	228,000	20,642	XXX	13,235	19,184	0	0	0	(5,948)	0	13,235	0	7,406	7,406	135	XXX	XXX
882508-10-4	TEXAS INSTRUMENTS ORD		02/26/2024	Dubuque Bank & Trust	789,000	129,857	XXX	90,431	134,493	0	0	0	(44,062)	0	90,431	0	39,426	39,426	1,026	XXX	XXX
<b>5019999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded</b>						243,710	XXX	128,686	239,953	(111,267)	0	0	(111,267)	0	128,686	0	115,023	115,023	1,348	XXX	XXX
<b>5989999997 - Common Stocks - Subtotals - Common Stocks - Part 4</b>						243,710	XXX	128,686	239,953	(111,267)	0	0	(111,267)	0	128,686	0	115,023	115,023	1,348	XXX	XXX
<b>5989999999 - Common Stocks - Subtotals - Common Stocks</b>						243,710	XXX	128,686	239,953	(111,267)	0	0	(111,267)	0	128,686	0	115,023	115,023	1,348	XXX	XXX
<b>5999999999 - Common Stocks - Subtotals - Preferred and Common Stocks</b>						243,710	XXX	128,686	239,953	(111,267)	0	0	(111,267)	0	128,686	0	115,023	115,023	1,348	XXX	XXX
<b>6009999999 Totals</b>						806,261	XXX	683,102	801,976	(111,267)	529	0	(110,739)	0	691,237	0	115,023	115,023	8,886	XXX	XXX

EOS

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part E

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



