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HEALTH QUARTERLY STATEMENT

AS OF JUNE 30, 2012

OF THE CONDITION AND AFFAIRS OF THE

Windsor Health Plan, Inc.

NAIC Group Code 0361 (Current) 0361 (Prior) NAIC Company Code 95792 Employer's ID Number 62-1531881

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

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

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

Incorporated/Organized 05/14/1993 Commenced Business 01/01/1994

Statutory Home Office 7100 Commerce Way, Suite 285 (Street and Number), Brentwood , TN 37027 (City or Town, State and Zip Code)

Main Administrative Office 7100 Commerce Way, Suite 285 (Street and Number)
Brentwood , TN 37027 (City or Town, State and Zip Code), 615-782-7800 (Area Code) (Telephone Number)

Mail Address 7100 Commerce Way, Suite 285 (Street and Number or P.O. Box), Brentwood , TN 37027 (City or Town, State and Zip Code)

Primary Location of Books and Records 7100 Commerce Way, Suite 285 (Street and Number)
Brentwood , TN 37027 (City or Town, State and Zip Code), 615-782-7914 (Area Code) (Telephone Number)

Internet Web Site Address www.windsorhealthgroup.com

Statutory Statement Contact Gary Joseph Duryea (Name), 404-460-0478 (Area Code) (Telephone Number)
Gary.Duryea@windsorhealthgroup.com (E-mail Address), 360-685-5805 (FAX Number)

OFFICERS

President Hassan Shafik Rifaat M.D. # Treasurer David William Goltz
Chief Financial Officer David William Goltz

OTHER

DIRECTORS OR TRUSTEES

Marshall Vincent Rozzi, Paul Joseph Boudreau, Christian Josef Schneider
Ernest Ira Weis M.D., Christian Ludwig Schmid

State of Georgia
County of DeKalb SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

David William Goltz
Chief Financial Officer

Gary Hugh Boyd
Chief Information Officer

Subscribed and sworn to before me this
_____ day of _____

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	53,626,478		53,626,478	53,220,546
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
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 ($ (3,021,638)), cash equivalents ($ 54,498,787) and short-term investments ($ 2,005,802)	53,482,951		53,482,951	27,759,395
6. Contract loans (including $ ..... premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities			0	177
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)	107,109,429	0	107,109,429	80,980,118
13. Title plants less $ ..... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	121,132		121,132	133,533
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	512,977	502,633	10,344	975,677
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	38,742,654		38,742,654	26,499,786
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			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	18,175,850		18,175,850	0
18.1 Current federal and foreign income tax recoverable and interest thereon	4,720,735		4,720,735	3,790,581
18.2 Net deferred tax asset	5,944,475	4,604,980	1,339,495	841,892
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets ($ .....)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	3,833,440		3,833,440	0
24. Health care ($ 13,864,473) and other amounts receivable	13,976,902	1,445,616	12,531,286	11,889,727
25. Aggregate write-ins for other than invested assets	935,856	521,069	414,787	354,647
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	194,073,450	7,074,298	186,999,152	125,465,961
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	194,073,450	7,074,298	186,999,152	125,465,961
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Receivable for state and local taxes	414,787		414,787	354,647
2502. Receivable for securities greater than 15 days	521,069	521,069	0	
2503.			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)	935,856	521,069	414,787	354,647

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less $ ..... reinsurance ceded)	89,569,903		89,569,903	61,897,718
2.	Accrued medical incentive pool and bonus amounts	835,791		835,791	1,039,933
3.	Unpaid claims adjustment expenses	2,351,876		2,351,876	1,535,738
4.	Aggregate health policy reserves, including the liability of $ ..... for medical loss ratio rebate per the Public Health Service Act			0	1,595,068
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	61,760,602		61,760,602	1,121,979
9.	General expenses due or accrued	537,185		537,185	804,893
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			0	9,133,061
16.	Derivatives			0	0
17.	Payable for securities			0	0
18.	Payable for securities lending			0	0
19.	Funds held under reinsurance treaties (with $ ..... authorized reinsurers and $ ..... unauthorized reinsurers)			0	0
20.	Reinsurance in unauthorized 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	2,962,248
23.	Aggregate write-ins for other liabilities (including $ ..... current)	0	0	0	0
24.	Total liabilities (Lines 1 to 23)	155,055,357	0	155,055,357	80,090,638
25.	Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26.	Common capital stock	XXX	XXX	600,000	600,000
27.	Preferred capital stock	XXX	XXX		0
28.	Gross paid in and contributed surplus	XXX	XXX	33,305,811	33,305,811
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	(1,962,016)	11,469,512
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	31,943,795	45,375,323
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	186,999,152	125,465,961
	DETAILS OF WRITE-INS				
2301.					
2302.					
2303.					
2398.	Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399.	Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	0	0	0	0
2501.		XXX	XXX		
2502.		XXX	XXX		
2503.		XXX	XXX		
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.		XXX	XXX		
3002.		XXX	XXX		
3003.		XXX	XXX		
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099.	Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

		Current Year To Date		Prior Year To Date	Prior Year Ended December 31
		1 Uncovered	2 Total	3 Total	4 Total
1.	Member Months	XXX	610,885	507,895	1,037,407
2.	Net premium income (including $ 0 non-health premium income)	XXX	297,494,567	250,772,995	505,924,880
3.	Change in unearned premium reserves and reserve for rate credits	XXX		0	0
4.	Fee-for-service (net of $ medical expenses)	XXX		0	0
5.	Risk revenue	XXX		0	0
6.	Aggregate write-ins for other health care related revenues	XXX	0	0	0
7.	Aggregate write-ins for other non-health revenues	XXX	0	0	0
8.	Total revenues (Lines 2 to 7)	XXX	297,494,567	250,772,995	505,924,880
	Hospital and Medical:				
9.	Hospital/medical benefits		224,284,829	148,997,086	297,264,259
10.	Other professional services			0	0
11.	Outside referrals		6,122,430	10,619,384	30,795,335
12.	Emergency room and out-of-area		1,316,016	3,939,262	9,844,273
13.	Prescription drugs		33,277,638	41,882,277	81,113,798
14.	Aggregate write-ins for other hospital and medical	0	0	0	0
15.	Incentive pool, withhold adjustments and bonus amounts		339,615	250,000	873,719
16.	Subtotal (Lines 9 to 15)	0	265,340,528	205,688,009	419,891,384
	Less:				
17.	Net reinsurance recoveries			(1,981,296)	(1,981,295)
18.	Total hospital and medical (Lines 16 minus 17)	0	265,340,528	207,669,305	421,872,679
19.	Non-health claims (net)			0	0
20.	Claims adjustment expenses, including $ 5,135,088 cost containment expenses		10,670,125	305,063	874,224
21.	General administrative expenses		34,716,111	33,587,947	69,973,418
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)	0	310,726,764	241,562,315	492,720,321
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(13,232,197)	9,210,680	13,204,559
25.	Net investment income earned		223,415	538,996	688,670
26.	Net realized capital gains (losses) less capital gains tax of $		5,728	0	0
27.	Net investment gains (losses) (Lines 25 plus 26)	0	229,143	538,996	688,670
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered $) (amount charged off $)]			0	1,251
29.	Aggregate write-ins for other income or expenses	0	0	0	0
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	(13,003,054)	9,749,676	13,894,480
31.	Federal and foreign income taxes incurred	XXX		3,477,727	4,359,654
32.	Net income (loss) (Lines 30 minus 31)	XXX	(13,003,054)	6,271,949	9,534,826
	DETAILS OF WRITE-INS				
0601.		XXX			
0602.		XXX			
0603.		XXX			
0698.	Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699.	Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0	0
0701.		XXX			
0702.		XXX			
0703.		XXX			
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799.	Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.					
1402.					
1403					
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.					
2902.					
2903					
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	CAPITAL AND SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	45,375,323	29,663,052	29,663,052
34.	Net income or (loss) from Line 32	(13,003,054)	6,271,949	9,534,826
35.	Change in valuation basis of aggregate policy and claim reserves		0	0
36.	Change in net unrealized capital gains (losses) less capital gains tax of $		0	0
37.	Change in net unrealized foreign exchange capital gain or (loss)		0	0
38.	Change in net deferred income tax	4,876,713	187,967	901,929
39.	Change in nonadmitted assets	(5,305,187)	(722,308)	(172,219)
40	Change in unauthorized 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	0
	44.2 Transferred from surplus (Stock Dividend)	0	0	0
	44.3 Transferred to surplus		0	0
45.	Surplus adjustments:			
	45.1 Paid in	0	(71,684,758)	(73,447,451)
	45.2 Transferred to capital (Stock Dividend)		0	0
	45.3 Transferred from capital		74,184,758	75,947,450
46.	Dividends to stockholders		0	0
47.	Aggregate write-ins for gains or (losses) in surplus	0	0	2,947,736
48.	Net change in capital & surplus (Lines 34 to 47)	(13,431,528)	8,237,608	15,712,271
49.	Capital and surplus end of reporting period (Line 33 plus 48)	31,943,795	37,900,660	45,375,323
	DETAILS OF WRITE-INS			
4701.	Prior year statutory adjustments (tax + audit)			(790,408)
4702.	Correct prior year adjustment on Allowance on Uncollectible Member Premium			(502,633)
4703.	Purchase price adjustment related to Munich acquisition			1,832,532
4798.	Summary of remaining write-ins for Line 47 from overflow page	0	0	2,408,245
4799.	Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	2,947,736

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	345,260,587	139,391,392	409,236,327
2.	Net investment income	431,999	18,491,284	915,341
3.	Miscellaneous income	0	0	3
4.	Total (Lines 1 to 3)	345,692,586	157,882,676	410,151,671
5.	Benefit and loss related payments	238,920,175	107,844,066	315,843,709
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	65,975,904	24,226,454	59,040,551
8.	Dividends paid to policyholders		0	0
9.	Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	929,030	3,580,251	7,482,998
10.	Total (Lines 5 through 9)	305,825,109	135,650,771	382,367,258
11.	Net cash from operations (Line 4 minus Line 10)	39,867,477	22,231,905	27,784,413
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	2,143,049	317,067	1,276,083
	12.2 Stocks	0	0	316
	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	5,728	0	0
	12.7 Miscellaneous proceeds	177	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,148,954	317,067	1,276,399
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	2,745,165	18,479,237	42,409,016
	13.2 Stocks	0	0	316
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	0	0	180
	13.7 Total investments acquired (Lines 13.1 to 13.6)	2,745,165	18,479,237	42,409,512
14.	Net increase (or decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(596,211)	(18,162,170)	(41,133,113)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	2,500,000	2,500,000
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	(13,547,710)	6,543,385	10,272,587
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(13,547,710)	9,043,385	12,772,587
	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)	25,723,556	13,113,120	(576,113)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	27,759,395	28,335,508	28,335,508
	19.2 End of period (Line 18 plus Line 19.1)	53,482,951	41,448,628	27,759,395

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

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year	89,155	0	0	0	0	0	0	41,590	0	47,565
2. First Quarter	101,814							47,926		53,888
3. Second Quarter	103,273							49,807		53,466
4. Third Quarter	0									
5. Current Year	0									
6. Current Year Member Months	610,885							289,990		320,895
Total Member Ambulatory Encounters for Period:										
7 Physician	781,588							781,588		
8. Non-Physician	204,365							204,365		
9. Total	985,953	0	0	0	0	0	0	985,953	0	0
10. Hospital Patient Days Incurred	51,779							51,779		
11. Number of Inpatient Admissions	6,759							6,759		
12. Health Premiums Written (a)	297,494,566							265,314,340		32,180,226
13. Life Premiums Direct	0									
14. Property/Casualty Premiums Written	0									
15. Health Premiums Earned	297,494,566							265,314,340		32,180,226
16. Property/Casualty Premiums Earned	0									
17. Amount Paid for Provision of Health Care Services	238,315,909							212,391,727		25,924,182
18. Amount Incurred for Provision of Health Care Services	265,340,528							239,596,346		25,744,182

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ 265,314,340

STATEMENT AS OF JUNE 30, 2012 OF THE Windsor 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)						
Pharmacy claims	10,227,565					10,227,565
OTC claims	115,554					115,554
Ancillary claims	830,902					830,902
0199999. Individually listed claims unpaid	11,174,021	0	0	0	0	11,174,021
0299999 Aggregate accounts not individually listed-uncovered						0
0399999 Aggregate accounts not individually listed-covered						0
0499999 Subtotals	11,174,021	0	0	0	0	11,174,021
0599999 Unreported claims and other claim reserves						78,395,882
0699999 Total amounts withheld						
0799999 Total claims unpaid						89,569,903
0899999 Accrued medical incentive pool and bonus amounts						835,791

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	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)					0	0
2. Medicare Supplement					0	0
3. Dental Only					0	0
4. Vision Only					0	0
5. Federal Employees Health Benefits Plan					0	0
6. Title XVIII - Medicare	65,327,288	151,234,834	1,542,301	82,222,641	66,869,589	56,269,539
7 Title XIX - Medicaid					0	0
8. Other health	5,682,662	25,164,958		5,804,961	5,682,662	5,628,179
9. Health subtotal (Lines 1 to 8)	71,009,950	176,399,792	1,542,301	88,027,602	72,552,251	61,897,718
10. Healthcare receivables (a)	10,018,514		(249,109)	11,396,829	9,769,405	11,566,477
11. Other non-health					0	0
12. Medical incentive pools and bonus amounts		62,500		835,791	0	1,039,933
13. Totals (Lines 9-10+11+12)	60,991,436	176,462,292	1,791,410	77,466,564	62,782,846	51,371,174

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

a. Accounting Practices

The financial statements of Windsor Health Plan, Inc. (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Tennessee Department of Commerce and Insurance (the "Department"). The Department recognizes only statutory accounting practices prescribed or permitted by the State of Tennessee for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Tennessee Insurance Law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the Department. The Department has adopted certain prescribed accounting practices that differ from those found in NAIC SAP.

Health maintenance organizations under Tennessee statute are not permitted to hold reinsurance. However, these organizations are permitted to carry excess loss insurance, which provides coverage to limit a health plan's financial exposure on certain large inpatient claims. While this excess loss coverage is commonly referred to as "reinsurance," the Department has taken the position that amounts related to this coverage should not be reported as reinsurance in preparing statutory financial statements.

2. Accounting Changes and Corrections of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
Not applicable.

B. Debt Restructuring
Not applicable.

C. Reverse Mortgages
Not applicable.

D. Loan-Backed Securities

(1) All single class and multiclass mortgage-backed/asset-backed securities are adjusted for the effects of changes in prepayment assumptions on the related accretion of discount or amortization of premium of such securities using either the retrospective or prospective methods. All prepayment rates (Conditional Prepayment Rate and Prepayment Speed Assumptions) as well as corresponding principal prepayment start and end dates are provided by proprietary prepayment modeling system.

(2) Loan-Backed Securities

Sector	Book Value	Fair Value
Asset backed securities (ABS)	$ 4,496,072	$ 4,499,891
Commercial mortgage obligations (CMO)	-	-
Mortgage backed securities (MBS)	2,605,461	2,649,639
Total loan backed securities	**$ 7,101,533**	**$ 7,149,530**

(3) No other-than-temporary impairments were recognized in the second quarter.

(4) The following table represents the gross unrealized losses of the Company's investment securities aggregated by length of time that the aggregate securities have been in continuous unrealized loss position as of June 30, 2012:

	< 12 Months		> 12 Months	
Securities Description	**Fair Value**	**Unrealized Loss**	**Fair Value**	**Unrealized Loss**
US Government Treasuries & Agencies	$ 14,989,800	$ (14,466)	$ -	$ -
State and Political Subdivisions	-	-	-	-
Foreign Government Debt	-	-	-	-
Corporate Securities	1,215,240	(683)	-	-
Mortgage Backed Securities	513,160	(11)	-	-
Total Bonds	**$ 16,718,200**	**$ (15,160)**	**$ -**	**$ -**

E. Repurchase Agreements and/or Securities Lending Transactions
Not applicable.

F. Real Estate
Not applicable.

G. Investments in Low Income Housing Tax Credits
Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies
No significant change.

7. Investment Income
No significant change.

8. Derivative Instruments
Not applicable.

9. Income Taxes
The Company adopted SSAP 101 effective 01/01/2012. The 06/30/2012 and 12/31/2011 balances and related disclosures are calculated and presented pursuant to SSAP 101.

A. The net deferred tax asset (DTA) or deferred tax liability (DTL) at June 30, 2012 and the change from the prior year are comprised of the following components:

	06/30/12			12/31/11		
	Ordinary	Capital	Total	Ordinary	Capital	Total
(1) Gross DTA	$ 5,944,475	$ -	$ 5,944,475	$ 1,068,886	$ -	$ 1,068,886
Statutory aluation allowance	-	-	-	-	-	-
Adjusted gross DTA	5,944,475	-	5,944,475	1,068,886	-	1,068,886
(2) (DTL)	-	-	-	-	-	-
(3) Net DTA/(DTL)	5,944,475	-	5,944,475	1,068,886	-	1,068,886
(4) DTA nonadmitted	(4,604,980)	-	(4,604,980)	(226,994)	-	(226,994)
(5) Net admitted DTA/(DTL)	$ 1,339,495	$ -	$ 1,339,495	$ 841,892	$ -	$ 841,892

	Change Ordinary	Change Capital	Change Total
(1) Gross DTA	$ 4,875,589	$ -	$ 4,875,589
Statutory aluation allowance	-	-	-
Adjusted gross DTA	4,875,589	-	4,875,589
(2) (DTL)	-	-	-
(3) Net DTA/(DTL)	4,875,589	-	4,875,589
(4) DTA nonadmitted	(4,377,986)	-	(4,377,986)
(5) Net admitted DTA/(DTL)	$ 497,603	$ -	$ 497,603

(6) The Company has elected to admit DTAs pursuant to ¶ 10.e. for the years ended 12/31/11 and 12/31/10.

NOTES TO FINANCIAL STATEMENTS

(7) The amount of admitted adjusted gross DTA admitted under each component of SSAP 10R:

	06/30/12			12/31/11		
	Ordinary	Capital	Total	Ordinary	Capital	Total
SSAP 101, ¶11.a.	$ 1,339,495	$ -	$ 1,339,495	$ 841,892	$ -	$ 841,892
DTA ¶11.b., lesser of:						
¶11.b.i.	-	-	-	-	-	-
¶11.b.ii	4,736,199	-	4,736,199	6,806,298	-	6,806,298
SSAP 101, ¶11.b. (lesser of 11.b.i. or b.ii.)	-	-	-	-	-	-
SSAP 101, ¶11.c.	-	-	-	-	-	-
Total admitted ¶11.a-11.c.	1,339,495	-	1,339,495	841,892	-	841,892
Total admitted gross DTAs	$ 1,339,495	$ -	$ 1,339,495	$ 841,892	$ -	$ 841,892

	Change Ordinary	Change Capital	Change Total
SSAP 101, ¶11.a.	$ 497,603	$ -	$ 497,603
DTA ¶11.b., lesser of:			
¶11.b.i.	-	-	-
¶11.b.ii	(2,070,099)	-	(2,070,099)
SSAP 101, ¶11.b. (lesser of 11.b.i. or b.ii.)	-	-	-
SSAP 101, ¶11.c.	-	-	-
Total admitted ¶11.a-11.c.	497,603	-	497,603
Total admitted gross DTAs	$ 497,603	$ -	$ 497,603

(11) The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	6/30/2012	12/31/2011	Change	12/31/2011	12/31/2010	Change
Net adjusted DTA(DTL)	$ 5,944,475	$ 1,068,886	$ 4,875,589	$ 1,068,886	$ 834,193	$ 234,693
Tax effect unrealized gain(loss)	-	-	-	-	-	-
Net tax effect without unrealized gain(loss)	$ 5,944,475	$ 1,068,886	$ 4,875,589	$ 1,068,886	$ 834,193	$ 234,693
Change in deferred income tax			$ (4,875,589)			$ (234,693)

B. Unrecognized deferred tax liabilities:

1. There are no temporary differences for which deferred tax liabilities are not recognized.
2. The cumulative amount of each type of temporary difference is not applicable.
3. The amount of unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration (or a statement that determination is not practicable) is not applicable.
4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is not applicable.

C. Current income taxes incurred consist of the following major components:

	6/30/2012	12/31/2011	Change
Current year tax expense (benefit)-ordinary income	$ -	$ 3,720,457	$ (3,720,457)
Current year tax expense (benefit)-realized gain(loss)	-	-	-
Current year tax expense (benefit) incurred	-	3,720,457	(3,720,457)
Investment tax credits	-	-	-
Benefits of operating loss carryforwards	-	-	-
Prior year adjustments	-	639,198	(639,198)
Current income taxes incurred	$ -	$ 4,359,655	$ (4,359,655)

NOTES TO FINANCIAL STATEMENTS

Deferred income tax assets and liabilities consist of the following major components:

	06/30/12			12/31/11		
DTA:	**Ordinary**	**Capital**	**Total**	**Ordinary**	**Capital**	**Total**
Discount unpaid losses & LAE	$ 475,234	$ -	$ 475,234	$ 302,151	$ -	$ 302,151
Depreciation	-	-	-	-	-	-
Amortization of bond discont	284,122	-	284,122	226,994	-	226,994
Accrual market discount on bonds	-	-	-	-	-	-
Guardian intangible	-	-	-	-	-	-
Deferred compensation	-	-	-	-	-	-
Net operating losses	-	-	-	-	-	-
Uncollectible accounts	681,887	-	681,887	539,741	-	539,741
Unrealized gain(loss)	-	-	-	-	-	-
Other net	-	-	-	-	-	-
Total gross DTA	1,441,243	-	1,441,243	1,068,886	-	1,068,886
Statutory valuation allowance adjustment	-	-	-	-	-	-
Total adjusted gross DTA	1,441,243	-	1,441,243	1,068,886	-	1,068,886
Nonadmitted DTA	(101,748)	-	(101,748)	(226,994)	-	(226,994)
Admitted DTA	$ 1,339,495	$ -	$ 1,339,495	$ 841,892	$ -	$ 841,892
DTL:						
Bond market discount	$ -	$ -	$ -	$ -	$ -	$ -
Intangibles	-	-	-	-	-	-
Unrealized gain(loss)	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Total DTL	-	-	-	-	-	-
Net admitted DTA (DTL)	$ 1,339,495	$ -	$ 1,339,495	$ 841,892	$ -	$ 841,892

DTA:	**Change Ordinary**	**Change Capital**	**Change Total**
Discount unpaid losses & LAE	$ 173,083	$ -	$ 173,083
Depreciation	-	-	-
Amortization of bond discont	57,128	-	57,128
Accrual market discount on bonds	-	-	-
Guardian intangible	-	-	-
Deferred compensation	-	-	-
Net operating losses	-	-	-
Uncollectible accounts	142,146	-	142,146
Unrealized gain(loss)	-	-	-
Other net	-	-	-
Total gross DTA	372,357	-	372,357
Statutory valuation allowance adjustment	-	-	-
Total adjusted gross DTA	372,357	-	372,357
Nonadmitted DTA	125,246	-	125,246
Admitted DTA	$ 497,603	$ -	$ 497,603
DTL:			
Bond market discount	$ -	$ -	$ -
Intangibles	-	-	-
Unrealized gain(loss)	-		-
Accrued expenses	-	-	-
Total DTL	-	-	-
Net admitted DTA (DTL)	$ 497,603	$ -	$ 497,603

The Company has not recorded any valuation allowance adjustment to gross deferred tax assets as of June 30, 2012, and December 31, 2011.

The Company has not utilized any tax-planning strategies available that resulted in an increase of the Company's adjusted gross deferred tax assets.

D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	6/30/2012	12/31/2011
Current income taxes incurred	$ -	$ 4,359,654
Change in deferred income tax (without tax on unrealized gains and losses)	(4,875,590)	(234,693)
Total income tax reported	$ (4,875,590)	$ 4,124,961
Income before taxes	$ (13,003,054)	$ 13,495,728
Federal statutory rate	35%	35%
Expected income tax expense (benefit)	$ (4,551,069)	$ 4,723,505
Increase (decrease) in actual tax reported resulting from:		
a. Dividends received deduction	$ -	$ -
b. Nondeductible expenses for meals, penalties, lobbying	-	-
c. Tax goodwill Section 197	-	-
d. Deferred tax benefit on nonadmitted assets	(324,520)	(363,819)
e. Unrealized gains and losses	-	-
f. Prior period	(1)	(234,724)
Total income tax reported	$ (4,875,590)	$ 4,124,962

E. Operating loss carry forward

1. As of June 30, 2012, there are no operating loss, net capital loss or tax credit carryforwards available for tax purposes.
2. The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

	Ordinary	Capital	Total
2012	$ -	$ -	$ -
2011	$ 3,720,457	$ -	$ 3,720,457

3. The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Code is not applicable.

F. Consolidated Federal income tax return

1. The Company is a member of the Munich-American Holding Corporation ("MAHC") consolidated federal income tax return group. Schedule Y, Part 1 contains a listing of MAHC's other domestic subsidiaries. A listing of the MAHC companies which will be included in the 2012 consolidated federal tax return will be available upon request.

2. A tax allocation agreement exists for all companies within the group and has been approved by the Board of Directors. Under this agreement, income tax expense is computed as if each company within the group filed a separate tax return. Inter-company tax balances are settled quarterly. Any loss member is entitled to receive reimbursement at the time and to the extent that the loss member would have been able to utilize such tax loss on a stand-alone basis.

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

The Company is wholly owned by Windsor Health Group ("WHG"). WHG is directly owned by Munich Health North America ("MHNA"), a subsidiary of Münchener Rückversicherungs-Gesellschaft.

11. Debt

No significant change.

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

No significant change.

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

No significant change.

14. Contingencies

No significant change.

15. Leases

No significant change.

NOTES TO FINANCIAL STATEMENTS

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No significant change

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

A. Transfers of receivables reported as sales
Not applicable.

B. Transfers and servicing of financial assets
Not applicable.

C. Wash sales
Not applicable.

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

No significant change.

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

No significant change.

20. Fair Value

A. Fair Value Measurements at Reporting Date

The Company did not report any assets or liabilities at fair value as of June 30, 2012.

B. Fair Value Measurements Using Significant Unobservable Inputs (Level 3) of the Fair Value Hierarchy

The Company did not report any assets or liabilities at fair value as of June 30, 2012. Accordingly, the Company did not utilize Level 3 inputs.

21. Other Items

No significant change.

22. Events Subsequent

No significant change.

23. Reinsurance

No significant change

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change

25. Change in Incurred Claims and Claim Adjustment Expenses

As of June 30, 2012, $60,991,436 has been paid for incurred claims attributable to insured events of prior years. Reserves remaining as of June 30, 2012 for prior years totaled $1,542,301 as a result of unpaid claims and claims adjustment expenses. Accordingly, there has been $403,914 in favorable prior year developments since December 31, 2011. Because unpaid losses are estimated based on past experience and accumulated statistical data, the Company's actual benefit payments have varied from original estimates.

26. Intercompany Pooling Arrangements

No significant change

27. Structured Settlements

No significant change

28. Health Care Receivable

No significant change

29. Participating Policies

No significant change

30. Premium Deficiency Reserves

No significant change

31. Anticipated Salvage and Subrogation

No significant change

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. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
If yes, complete the Schedule Y - Part 1 - organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2008

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. 12/31/2008

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). 06/25/2010

6.4 By what department or departments?
Tennessee Department of Commerce and Insurance

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 [X] No [ ] N/A [ ]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [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 [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

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: $

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

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	$
14.22 Preferred Stock	$ 0	$
14.23 Common Stock	$ 0	$
14.24 Short-Term Investments	$ 0	$
14.25 Mortgage Loans on Real Estate	$ 0	$
14.26 All Other	$ 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	$	$

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 [ ]
If no, attach a description with this statement.

GENERAL INTERROGATORIES

16. 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 [ ]

16.1 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
State Street Bank & Trust Company	10 South Wacker Drive, Chicago, IL 60606

16.2 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)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? ..... Yes [ ] No [X]

16.4 If yes, give full information relating thereto:

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

16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
112020	MEAG New York Corporation	540 Madison Avenue, New York, NY 10022

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? ..... Yes [X] No [ ]

17.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:

1.1 A&H loss percent ..... 90.9 %

1.2 A&H cost containment percent ..... 1.9 %

1.3 A&H expense percent excluding cost containment expenses ..... 13.8 %

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 ..... $.....

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Is Insurer Authorized? (Yes or No)

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

		1	Direct Business Only							
			2	3	4	5	6	7	8	9
	States, etc.	Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1.	Alabama AL	L	6,475,459	3,881,332					10,356,791	
2.	Alaska AK	N							0	
3.	Arizona AZ	N							0	
4.	Arkansas AR	L	2,227,491	53,875,786					56,103,277	
5.	California CA	N							0	
6.	Colorado CO	N							0	
7.	Connecticut CT	N							0	
8.	Delaware DE	N							0	
9.	District of 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	N							0	
15.	Indiana IN	N							0	
16.	Iowa IA	N							0	
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	L	8,055,843	82,444,781					90,500,624	
26.	Missouri MO	N							0	
27.	Montana MT	N							0	
28.	Nebraska NE	N							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	L	5,950,453	24,529,928					30,480,381	
42.	South Dakota SD	N							0	
43.	Tennessee TN	L	9,470,980	100,582,514					110,053,494	
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 CN	N							0	
58.	Aggregate Other Aliens OT	XXX	0	0	0	0	0	0	0	0
59.	Subtotal	XXX	32,180,226	265,314,341	0	0	0	0	297,494,567	0
60.	Reporting Entity Contributions for Employee Benefit Plans	XXX							0	
61.	Totals (Direct Business)	(a) 5	32,180,226	265,314,341	0	0	0	0	297,494,567	0
	DETAILS OF WRITE-INS									
5801.		XXX								
5802.		XXX								
5803.		XXX								
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

Schedule Y - Part 1

N O N E

Schedule Y - Part 1A - Detail of Insurance Holding Company System

N O N E

Schedule Y - Part 1A - Explanations

N O N E

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?	YES

Explanation:

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Capital and Surplus Account Line 47

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
4704. 2010 Post adjustments booked after 2010 Annual Statement			2,408,245
4797. Summary of remaining write-ins for Line 47 from overflow page	0	0	2,408,245

SCHEDULE A - VERIFICATION

Real Estate

NONE

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

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

NONE

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

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	53,220,545	12,362,586
2.	Cost of bonds and stocks acquired	2,745,165	42,409,332
3.	Accrual of discount	1,570	908
4.	Unrealized valuation increase (decrease)		3
5.	Total gain (loss) on disposals		0
6.	Deduct consideration for bonds and stocks disposed of	2,143,049	1,276,399
7.	Deduct amortization of premium	197,753	275,885
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)	53,626,478	53,220,545
11.	Deduct total nonadmitted amounts		0
12.	Statement value at end of current period (Line 10 minus Line 11)	53,626,478	53,220,545

SCHEDULE D - PART 1B

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

	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
BONDS								
1. Class 1 (a)	131,013,307	216,794,346	233,302,180	(4,374,406)	131,013,307	110,131,067	0	88,847,048
2. Class 2 (a)	0				0	0		0
3. Class 3 (a)	0				0	0		0
4. Class 4 (a)	0				0	0		0
5. Class 5 (a)	0				0	0		0
6. Class 6 (a)	0				0	0		0
7. Total Bonds	131,013,307	216,794,346	233,302,180	(4,374,406)	131,013,307	110,131,067	0	88,847,048
PREFERRED STOCK								
8. Class 1	0				0	0		0
9. Class 2	0				0	0		0
10. Class 3	0				0	0		0
11. Class 4	0				0	0		0
12. Class 5	0				0	0		0
13. Class 6	0				0	0		0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	131,013,307	216,794,346	233,302,180	(4,374,406)	131,013,307	110,131,067	0	88,847,048

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated 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

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	2,005,802	XXX	2,005,802	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	35,626,502	32,126,000
2. Cost of short-term investments acquired	336,241,754	6,924,259,529
3. Accrual of discount	9,941	0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals	5,118	0
6. Deduct consideration received on disposals	369,877,513	6,920,759,027
7. Deduct amortization of premium		0
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)	2,005,802	35,626,502
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	2,005,802	35,626,502

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	0	627,090
2.	Cost of cash equivalents acquired	183,988,346	0
3.	Accrual of discount	3,232	0
4.	Unrealized valuation increase (decrease)		0
5.	Total gain (loss) on disposals	610	0
6.	Deduct consideration received on disposals	129,493,401	627,090
7.	Deduct amortization of premium		0
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)	54,498,787	0
11.	Deduct total nonadmitted amounts		0
12.	Statement value at end of current period (Line 10 minus Line 11)	54,498,787	0

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired

N O N E

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

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired

N O N E

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

N O N E

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
3135G0-KM-4	FNMA AGENCY BND 0.500% 05/27/15		04/17/2012	J.P. MORGAN SECURITIES INC		1,495,665	1,500,000	0	1
3137EA-DD-8	FHLMC AGENCY BND 0.500% 04/17/15		06/11/2012	BNP PARIBAS		1,249,500	1,250,000	955	1
0599999. Subtotal - Bonds - U.S. Governments						2,745,165	2,750,000	955	XXX
8399997. Total - Bonds - Part 3						2,745,165	2,750,000	955	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						2,745,165	2,750,000	955	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						0	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	XXX
9999999 - Totals						2,745,165	XXX	955	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

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 Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 DuringYear	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
313371-UL-8	FHLB AGENCY BND 3.000% 12/07/17		06/07/2012	Call 100.0000		500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	3,750	12/07/2017	1
0599999. Subtotal - Bonds - U.S. Governments						500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	3,750	XXX	XXX
3128MB-LN-5	FHLMC GOLD POOL # G12833 4.500% 09/01/22		04/01/2012	Paydown		15,227	15,227	16,422	16,194	0	(966)	0	(966)	0	15,227	0	0	0	228	09/01/2022	1
3128MB-LN-5	FHLMC GOLD POOL # G12833 4.500% 09/01/22		05/01/2012	Paydown		16,936	16,936	18,265	18,011	0	(1,075)	0	(1,075)	0	16,936	0	0	0	318	09/01/2022	1
3128MB-LN-5	FHLMC GOLD POOL # G12833 4.500% 09/01/22		06/01/2012	Paydown		17,314	17,314	18,672	18,413	0	(1,099)	0	(1,099)	0	17,314	0	0	0	390	09/01/2022	1
31417Y-MC-8	FNMA FNMA POOL # MA0354 5.000% 03/01/30		04/01/2012	Paydown		16,277	16,277	17,492	17,386	0	(1,109)	0	(1,109)	0	16,277	0	0	0	271	03/01/2030	1
31417Y-MC-8	FNMA FNMA POOL # MA0354 5.000% 03/01/30		05/01/2012	Paydown		11,664	11,664	12,535	12,459	0	(795)	0	(795)	0	11,664	0	0	0	243	03/01/2030	1
31417Y-MC-8	FNMA FNMA POOL # MA0354 5.000% 03/01/30		06/01/2012	Paydown		11,535	11,535	12,396	12,321	0	(786)	0	(786)	0	11,535	0	0	0	288	03/01/2030	1
31417Y-R9-0	FNMA FNMA POOL # MA0511 4.500% 09/01/30		04/01/2012	Paydown		19,069	19,069	20,266	20,209	0	(1,140)	0	(1,140)	0	19,069	0	0	0	286	09/01/2030	1
31417Y-R9-0	FNMA FNMA POOL # MA0511 4.500% 09/01/30		05/01/2012	Paydown		20,456	20,456	21,740	21,679	0	(1,223)	0	(1,223)	0	20,456	0	0	0	384	09/01/2030	1
31417Y-R9-0	FNMA FNMA POOL # MA0511 4.500% 09/01/30		06/01/2012	Paydown		21,514	21,514	22,864	22,800	0	(1,287)	0	(1,287)	0	21,514	0	0	0	484	09/01/2030	1
31417Y-SG-3	FNMA FNMA POOL # MA0518 4.000% 09/01/30		04/01/2012	Paydown		22,785	22,785	23,931	23,856	0	(1,071)	0	(1,071)	0	22,785	0	0	0	304	09/01/2030	1
31417Y-SG-3	FNMA FNMA POOL # MA0518 4.000% 09/01/30		05/01/2012	Paydown		21,446	21,446	22,525	22,454	0	(1,008)	0	(1,008)	0	21,446	0	0	0	357	09/01/2030	1
31417Y-SG-3	FNMA FNMA POOL # MA0518 4.000% 09/01/30		06/01/2012	Paydown		19,339	19,339	20,311	20,247	0	(909)	0	(909)	0	19,339	0	0	0	387	09/01/2030	1
3199999. Subtotal - Bonds - U.S. Special Revenues						213,562	213,562	227,419	226,029	0	(12,468)	0	(12,468)	0	213,562	0	0	0	3,940	XXX	XXX
02005X-AB-4	ALLY AUTO RECEIVABLES TRUST AL ABS_11-4 A2 0.650% 03/17/14		04/15/2012	Paydown		128,367	128,367	128,356	128,359	0	9	0	9	0	128,367	0	0	0	278	03/17/2014	1FE
02005X-AB-4	ALLY AUTO RECEIVABLES TRUST AL ABS_11-4 A2 0.650% 03/17/14		05/15/2012	Paydown		121,505	121,505	121,494	121,497	0	8	0	8	0	121,505	0	0	0	329	03/17/2014	1FE
02005X-AB-4	ALLY AUTO RECEIVABLES TRUST AL ABS_11-4 A2 0.650% 03/17/14		06/15/2012	Paydown		121,224	121,224	121,213	121,216	0	8	0	8	0	121,224	0	0	0	394	03/17/2014	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						371,096	371,096	371,063	371,072	0	25	0	25	0	371,096	0	0	0	1,001	XXX	XXX
8399997. Total - Bonds - Part 4						1,084,658	1,084,658	1,098,482	1,097,101	0	(12,443)	0	(12,443)	0	1,084,658	0	0	0	8,691	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						1,084,658	1,084,658	1,098,482	1,097,101	0	(12,443)	0	(12,443)	0	1,084,658	0	0	0	8,691	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999 - Totals						1,084,658	XXX	1,098,482	1,097,101	0	(12,443)	0	(12,443)	0	1,084,658	0	0	0	8,691	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			(4,316,152)	(7,670,390)	(3,021,638)	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(4,316,152)	(7,670,390)	(3,021,638)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	(4,316,152)	(7,670,390)	(3,021,638)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	0	0	(4,316,152)	(7,670,390)	(3,021,638)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
UNITED STATES TREASURY TBIL CASH		06/29/2012	0.025	07/26/2012	49,999,132	0	69
UNITED STATES TREASURY TBILL CASH		06/01/2012	0.060	08/16/2012	4,499,655	0	1,244
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations					54,498,787	0	1,313
0599999. Total - U.S. Government Bonds					54,498,787	0	1,313
1099999. Total - All Other Government Bonds					0	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds					0	0	0
2499999. Total - U.S. Political Subdivisions Bonds					0	0	0
3199999. Total - U.S. Special Revenues Bonds					0	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
4899999. Total - Hybrid Securities					0	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
7799999. Total - Issuer Obligations					54,498,787	0	1,313
7899999. Total - Residential Mortgage-Backed Securities					0	0	0
7999999. Total - Commercial Mortgage-Backed Securities					0	0	0
8099999. Total - Other Loan-Backed and Structured Securities					0	0	0
8399999. Total Bonds					54,498,787	0	1,313
8699999 - Total Cash Equivalents					54,498,787	0	1,313

9 5 7 9 2 2 0 1 2 3 6 5 0 0 1 0 2

SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2012 OF THE Windsor Health Plan, Inc.

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0361 NAIC Company Code 95792

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1. Premiums Collected	32,180,226	XXX		XXX	32,180,226
2. Earned Premiums	32,180,226	XXX		XXX	XXX
3. Claims Paid	25,566,375	XXX		XXX	25,566,375
4. Claims Incurred	25,744,182	XXX		XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		0
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	96,152	XXX		XXX	96,152
8. Expenses Incurred	96,152	XXX		XXX	XXX
9. Underwriting Gain or Loss	6,339,892	XXX	0	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	6,517,699

(a) Uninsured Receivable/Payable with CMS at End of Quarter: $ ..... due from CMS or $ 4,842,098 due to CMS