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QUARTERLY STATEMENT

AS OF JUNE 30, 2015

OF THE CONDITION AND AFFAIRS OF THE

QCA Health Plan, Inc.

NAIC Group Code 4807 (Current Period), 0000 (Prior Period) NAIC Company Code 95448 Employer's ID Number 71-0794605

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

Country of Domicile United States of America

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] N/A[ ]

Incorporated/Organized 04/08/1996 Commenced Business 07/31/1996

Statutory Home Office 12615 Chenal Parkway, Suite 300 (Street and Number), Little Rock, AR, 72211 (City or Town, State, Country and Zip Code)

Main Administrative Office 12615 Chenal Parkway, Suite 300 (Street and Number)
LIttle Rock, AR, 72211 (City or Town, State, Country and Zip Code) (501)228-7111 (Area Code) (Telephone Number)

Mail Address 12615 Chenal Parkway, Suite 300 (Street and Number or P.O. Box), Little Rock, AR, 72211 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 12615 Chenal Parkway, Suite 300 (Street and Number)
Little Rock, AR, 72211 (City or Town, State, Country and Zip Code) (501)228-7111 (Area Code) (Telephone Number)

Internet Web Site Address www.qualchoice.com

Statutory Statement Contact Randall Crow (Name) (501)219-5109 (Area Code)(Telephone Number)(Extension)
randall.crow@qualchoice.com (E-Mail Address) (501)228-0135 (Fax Number)

OFFICERS

Name	Title
Michael Edward Stock	President
Randall Alvin Crow	Treasurer
Elizabeth Goldner Hubbard	Secretary

OTHERS

Joni Self Daniels, Vice President-Operations
Betty Jo Tatum-Himes, Vice President - Sales & Marketing
Stephen Sorsby M.D., Vice President - Medical Affairs
Jon Foose, Vice President - Underwriting

DIRECTORS OR TRUSTEES

Mark Fred Bjornson
Steven Charles Schramm
Charles Hanson
Christine William Mulheren
Philip Linwood Foster

State of Arkansas
County of Pulaski ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the 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.

(Signature)	(Signature)	(Signature)
Michael Edward Stock	Randall Alvin Crow	Liz Hubbard
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Treasurer	Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me this
_____ day of _____, 2015

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

(Notary Public Signature)

DIRECTORS OR TRUSTEES (continued)

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	19,199,727		19,199,727	18,816,749
2. Stocks:				
2.1 Preferred stocks	1,500,000		1,500,000	1,500,000
2.2 Common stocks	5,698,356		5,698,356	6,014,391
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $.....0 encumbrances)				
4.2 Properties held for the production of income (less $.....0 encumbrances)				
4.3 Properties held for sale (less $.....0 encumbrances)				
5. Cash ($.....47,314,358), cash equivalents ($.....0) and short-term investments ($.....0)	47,314,358		47,314,358	28,949,208
6. Contract loans (including $.....0 premium notes)				
7. Derivatives				
8. Other invested assets	5,462		5,462	5,460
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	73,717,903		73,717,903	55,285,808
13. Title plants less $.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	52,788		52,788	37,094
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	209,722	4,524	205,198	360,246
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				3,901,597
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				3,660,299
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	6,852,893		6,852,893	
17. Amounts receivable relating to uninsured plans	3,993,220		3,993,220	531,521
18.1 Current federal and foreign income tax recoverable and interest thereon				81,027
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	403,771	403,771		
21. Furniture and equipment, including health care delivery assets ($.....0)	280,747	280,747		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,382,026		1,382,026	
24. Health care ($.....0) and other amounts receivable	229,086	229,086		159,686
25. Aggregate write-ins for other than invested assets	1,892,918	1,892,918		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	89,015,074	2,811,046	86,204,028	64,017,278
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	89,015,074	2,811,046	86,204,028	64,017,278
DETAILS OF WRITE-INS				
1101. rounding				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid Expenses	1,392,918	1,392,918		
2502. Other Intangible Assets	500,000	500,000		
2503. rounding				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,892,918	1,892,918		

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less $.....0 reinsurance ceded)	25,850,567	3,002,484	28,853,051	27,836,853
2.	Accrued medical incentive pool and bonus amounts	501,181		501,181	313,457
3.	Unpaid claims adjustment expenses	834,128		834,128	844,326
4.	Aggregate health policy reserves, including the liability of $.....0 for medical loss ratio rebate per the Public Health Service Act				75,339
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserve				
7.	Aggregate health claim reserves	403,860		403,860	
8.	Premiums received in advance	3,038,623		3,038,623	2,560,477
9.	General expenses due or accrued	5,977,223		5,977,223	1,396,964
10.1	Current federal and foreign income tax payable and interest thereon (including $.....0 on realized gains (losses))	71,726		71,726	
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable				
12.	Amounts withheld or retained for the account of others				
13.	Remittances and items not allocated				
14.	Borrowed money (including $.....0 current) and interest thereon $.....0 (including $.....0 current)				
15.	Amounts due to parent, subsidiaries and affiliates	8,841		8,841	972,183
16.	Derivatives				
17.	Payable for securities				
18.	Payable for securities lending				
19.	Funds held under reinsurance treaties with ($.....0 authorized reinsurers, $.....0 unauthorized reinsurers and $.....0 certified reinsurers)				
20.	Reinsurance in unauthorized and certified ($.....0) companies				
21.	Net adjustments in assets and liabilities due to foreign exchange rates				
22.	Liability for amounts held under uninsured plans	4,782,916		4,782,916	1,915,027
23.	Aggregate write-ins for other liabilities (including $.....0 current)	15,398,862		15,398,862	7,813,793
24.	Total liabilities (Lines 1 to 23)	56,867,927	3,002,484	59,870,411	43,728,419
25.	Aggregate write-ins for special surplus funds	XXX	XXX	1,378,545	2,757,089
26.	Common capital stock	XXX	XXX	2,454	2,454
27.	Preferred capital stock	XXX	XXX	25,500,046	25,500,046
28.	Gross paid in and contributed surplus	XXX	XXX	9,500,000	9,500,000
29.	Surplus notes	XXX	XXX	5,000,000	5,000,000
30.	Aggregate write-ins for other than special surplus funds	XXX	XXX		
31.	Unassigned funds (surplus)	XXX	XXX	(15,047,069)	(22,470,370)
32.	Less treasury stock, at cost:				
	32.1 .....0 shares common (value included in Line 26 $.....0)	XXX	XXX	360	360
	32.2 .....0 shares preferred (value included in Line 27 $.....0)	XXX	XXX		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	26,333,616	20,288,859
34.	Total Liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	86,204,027	64,017,278
DETAILS OF WRITE-INS					
2301.	rounding				1
2302.	ACA Risk Sharing Payable	15,398,862		15,398,862	7,813,792
2303.					
2398.	Summary of remaining write-ins for Line 23 from overflow page				
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)	15,398,862		15,398,862	7,813,793
2501.	ACA Section 9010 Assessment	XXX	XXX	1,378,545	2,757,089
2502.		XXX	XXX		
2503.		XXX	XXX		
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	1,378,545	2,757,089
3001.		XXX	XXX		
3002.		XXX	XXX		
3003.		XXX	XXX		
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099.	TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX		

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	302,119	235,629	518,147
2.	Net premium income (including $.....0 non-health premium income)	XXX	103,672,280	71,854,280	159,762,626
3.	Change in unearned premium reserves and reserves for rate credits	XXX			
4.	Fee-for-service (net of $.....0 medical expenses)	XXX			
5.	Risk revenue	XXX			
6.	Aggregate write-ins for other health care related revenues	XXX			
7.	Aggregate write-ins for other non-health revenues	XXX			
8.	Total revenues (Lines 2 to 7)	XXX	103,672,280	71,854,280	159,762,626
Hospital and Medical:					
9.	Hospital/medical benefits	1,490,155	56,232,253	45,786,898	109,099,838
10.	Other professional services				
11.	Outside referrals				
12.	Emergency room and out-of-area	242,785	9,161,692	1,009,242	6,619,125
13.	Prescription drugs		14,023,324	9,775,267	22,607,050
14.	Aggregate write-ins for other hospital and medical				
15.	Incentive pool, withhold adjustments and bonus amounts				
16.	Subtotal (Lines 9 to 15)	1,732,940	79,417,269	56,571,407	138,326,013
Less:					
17.	Net reinsurance recoveries		64,286	325,240	730,701
18.	Total hospital and medical (Lines 16 minus 17)	1,732,940	79,352,983	56,246,167	137,595,312
19.	Non-health claims (net)				
20.	Claims adjustment expenses, including $.....2,879,997 cost containment expenses		4,170,175	3,446,927	6,036,868
21.	General administrative expenses		14,915,294	11,584,420	22,347,015
22.	Increase in reserves for life and accident and health contracts (including $.....0 increase in reserves for life only)			939,022	
23.	Total underwriting deductions (Lines 18 through 22)	1,732,940	98,438,452	72,216,536	165,979,195
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	5,233,828	(362,256)	(6,216,569)
25.	Net investment income earned		164,061	108,568	350,270
26.	Net realized capital gains (losses) less capital gains tax of $.....0		264,290	(32,291)	640,566
27.	Net investment gains or (losses) (Lines 25 plus 26)		428,351	76,277	990,836
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered $.....0) (amount charged off $.....0)]				
29.	Aggregate write-ins for other income or expenses				
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	5,662,179	(285,979)	(5,225,733)
31.	Federal and foreign income taxes incurred	XXX		855,645	
32.	Net income (loss) (Lines 30 minus 31)	XXX	5,662,179	(1,141,624)	(5,225,733)
DETAILS OF WRITE-INS					
0601.		XXX			
0602.		XXX			
0603.		XXX			
0698.	Summary of remaining write-ins for Line 6 from overflow page	XXX			
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX			
0701.		XXX			
0702.		XXX			
0703.		XXX			
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX			
0799.	TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX			
1401.					
1402.					
1403.					
1498.	Summary of remaining write-ins for Line 14 from overflow page				
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)				
2901.	rounding				
2902.	Miscellaneous Income/Expense				
2903.	rounding				
2998.	Summary of remaining write-ins for Line 29 from overflow page				
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)				

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CAPITAL & SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	20,288,859	12,820,591	12,820,591
34.	Net income or (loss) from Line 32	5,662,179	(1,141,624)	(5,225,733)
35.	Change in valuation basis of aggregate policy and claim reserves			
36.	Change in net unrealized capital gains (losses) less capital gains tax of $.....0	(64,979)	841,641	44,702
37.	Change in net unrealized foreign exchange capital gain or (loss)			
38.	Change in net deferred income tax	(299,544)	1,029,309	(10,399)
39.	Change in nonadmitted assets	747,102	(3,378,199)	(1,887,893)
40.	Change in unauthorized and certified reinsurance			
41.	Change in treasury stock			
42.	Change in surplus notes			5,000,000
43.	Cumulative effect of changes in accounting principles			
44.	Capital Changes:			
	44.1 Paid in			
	44.2 Transferred from surplus (Stock Dividend)			
	44.3 Transferred to surplus			
45.	Surplus adjustments:			
	45.1 Paid in		7,500,000	7,500,000
	45.2 Transferred to capital (Stock Dividend)			
	45.3 Transferred from capital			
46.	Dividends to stockholders			
47.	Aggregate write-ins for gains or (losses) in surplus		2,047,591	2,047,591
48.	Net change in capital and surplus (Lines 34 to 47)	6,044,758	6,898,718	7,468,268
49.	Capital and surplus end of reporting period (Line 33 plus 48)	26,333,617	19,719,309	20,288,859
DETAILS OF WRITE-INS				
4701.	Rounding			
4702.	PPE contribution		2,047,591	2,047,591
4703.	0			
4798.	Summary of remaining write-ins for Line 47 from overflow page			
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)		2,047,591	2,047,591

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	108,131,732	76,043,481	156,561,134
2.	Net investment income	137,741	111,275	305,756
3.	Miscellaneous income	220,703	73,867	(102,048)
4.	TOTAL (Lines 1 to 3)	108,490,176	76,228,623	156,764,842
5.	Benefit and loss related payments	74,084,902	54,419,796	125,646,465
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	21,962,111	15,170,090	26,519,319
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....0 tax on capital gains (losses)	211,770	283,246	
10.	TOTAL (Lines 5 through 9)	96,258,783	69,873,132	152,165,784
11.	Net cash from operations (Line 4 minus Line 10)	12,231,393	6,355,491	4,599,058
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	4,354,528	2,131,075	10,121,345
	12.2 Stocks	890,028	249,592	6,316,040
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	308,812	177	
	12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	5,553,368	2,380,844	16,437,385
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	4,554,988	9,068,279	17,954,507
	13.2 Stocks	680,706	3,253,537	4,763,209
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications			
	13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	5,235,694	12,321,816	22,717,716
14.	Net increase (or decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	317,674	(9,940,972)	(6,280,331)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			5,000,000
	16.2 Capital and paid in surplus, less treasury stock		7,500,000	7,500,000
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	5,816,083	3,200,326	9,035,025
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	5,816,083	10,700,326	21,535,025
	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)	18,365,150	7,114,845	19,853,752
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	28,949,208	9,095,456	9,095,456
	19.2 End of period (Line 18 plus Line 19.1)	47,314,358	16,210,301	28,949,208

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	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	57,227	27,389	29,375				463			
2. First Quarter	49,901	28,598	20,882				421			
3. Second Quarter	50,950	29,101	21,410				439			
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	302,119	171,965	127,584				2,570			
Total Member Ambulatory Encounters for Period:										
7. Physician	91,232	52,695	37,727				810			
8. Non-Physician	54,698	27,581	27,001				116			
9. Total	145,930	80,276	64,728				926			
10. Hospital Patient Days Incurred	8,248	5,935	2,289				24			
11. Number of Inpatient Admissions	1,955	1,417	528				10			
12. Health Premiums Written (a)	104,556,348	60,682,921	42,857,797				1,015,630			
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	104,556,348	60,682,921	42,857,797				1,015,630			
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	77,599,837	61,347,314	15,476,426				776,097			
18. Amount Incurred for Provision of Health Care Services	79,417,269	62,574,808	15,786,093				1,056,368			

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

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
0199999 Individually Listed Claims Unpaid						
0299999 Aggregate Accounts Not Individually Listed - Uncovered	1,373,120	709,325	462,941	215,106	241,993	3,002,485
0399999 Aggregate Accounts Not Individually Listed - Covered	9,524,661	4,920,236	3,211,193	1,492,082	1,678,584	20,826,756
0499999 Subtotals	10,897,781	5,629,561	3,674,134	1,707,188	1,920,577	23,829,241
0599999 Unreported claims and other claim reserves						5,023,810
0699999 Total Amounts Withheld						
0799999 Total Claims Unpaid						28,853,051
0899999 Accrued Medical Incentive Pool And Bonus Amounts						501,181

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	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	Claims Incurred in Prior Years (Columns 1+3)	Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
1. Comprehensive (hospital & medical)	19,784,378	57,627,560	667,610	27,905,170	20,451,988	27,696,788
2. Medicare Supplement						
3. Dental only						
4. Vision only						
5. Federal Employees Health Benefits Plan	109,585	666,512	6,549	273,722	116,134	140,065
6. Title XVIII - Medicare						
7. Title XIX - Medicaid						
8. Other health						
9. Health subtotal (Lines 1 to 8)	19,893,963	58,294,072	674,159	28,178,892	20,568,122	27,836,853
10. Healthcare receivables (a)	301,780	286,418		229,086	301,780	449,789
11. Other non-health			75,339	328,522	75,339	75,339
12. Medical incentive pools and bonus amounts			313,458	187,723	313,458	313,458
13. Totals (Lines 9 - 10 + 11 + 12)	19,592,183	58,007,654	1,062,956	28,466,051	20,655,139	27,775,861

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

Notes to Financial Statement

QCA HEALTH PLAN, INC.

Notes to Financial Statements - Statutory Basis

(1) Summary of Significant Accounting Policies

The following is a summary of the significant accounting policies used in the preparation of the accompanying financial statements. Such policies are in conformity with the Annual Statement Instructions and the Accounting Practices and Procedures Manual of the National Association of Insurance Commissioners ("NAIC") and the accounting practices as prescribed or permitted by the Arkansas Insurance Department and are not intended to be a presentation in conformity with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents and Short Term Investments: The Company considers all cash accounts and all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Certificates of deposit with a maturity of more than four months but less than one year are considered short term investments and are stated at cost.

Premiums Receivable: The Company uses the allowance method of accounting for uncollectible receivables. Premiums receivable represent medical premium revenue that has been billed and recognized as revenue, but has not been collected.

Investment Securities: Bonds and other debt instruments for which the Company intends to hold to until they mature are classified as held to maturity and are stated at cost adjusted for amortization of premiums and accretion of discounts computed by the interest method. Stocks and bond funds which have no set maturity date are classified as available for sale and are stated at fair market value.

Medical Claims Payable: Reported claims expected to be paid after the balance sheet date for services provided to members prior to the balance sheet date are recorded as liabilities. Claims for services provided to members during the financial reporting period which are unreported at the balance sheet date are estimated based on the Company's claims experience and recorded as liabilities. The amounts recorded are based upon estimates of the ultimate net cost of such services provided. These reserves are subject to continuous review by management and changes in estimates are reflected in earnings currently.

Income Taxes: Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due.

Revenue: Medical premium revenue is recognized in the month in which members are entitled to receive health care services. Medical premiums collected in advance are recorded as unearned premium revenue.

***Cost of Benefits Provided*:** Cost of benefits provided includes the costs of all medical services delivered to enrolled members of the Company and for whom the Company has recorded medical premium revenue during the reporting period. These costs include payments for specific medical services paid to physicians, hospitals, and other health care providers on a fee-for-service basis. Costs of benefits include claims paid, claims in process and pending, estimates of unreported claims and charges, and processing costs of those estimates at the end of the fiscal year for which the Company will be responsible. There are certain provider contracts within the network that contain various risk sharing arrangements, in which the unallocated withhold amounts for members who have not designated a primary care physician are returned to the Company as part of the settlement and administration of such risk sharing arrangements and accordingly are recorded as a reduction of cost of benefits provided.

Premium Tax: The state in which the Company does business requires the remittance of premium taxes based upon a percentage of billed premiums.

Notes to Financial Statement

Advertising Costs: Advertising and promotions related expenses are charged to operations when incurred.

Non-Admitted Assets: Certain assets (principally pharmaceutical rebate receivables, property plant and equipment, goodwill and deferred tax assets not expected to be realized within a 12 month period) designated as "non-admitted" are not included in the financial statements.

Accounting Estimates: The preparation of financial statements in conformity with the accounting practices described above requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

(2) Accounting Changes and Corrections of Errors

None.

(3) Business Combinations and Goodwill

None.

(4) Discontinued Operations

None.

(5) Investments

No significant changes.

(6) Joint Ventures, Partnerships and Limited Liability Companies

No significant changes.

(7) Investment Income

Realized losses and gains in Investment Income due to a realized loss or gain on the sale of ETF's are reported on the Income statement as required. Unrealized losses and gains are recorded on page 5.

(8) Derivative Instruments

None.

(9) Income Taxes

No significant changes.

(10) Information Concerning Parent, Subsidiaries and Affiliates

None.

(11) Debt

None.

(12) Retirement Plans, Deferred Compensation and Other Postretirement Benefit and Compensated Absences and Other Postretirement Benefit Plans

Notes to Financial Statement

No significant changes.

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

No significant changes.

(14) Contingencies

No significant changes.

(15) Leases

None.

(16) Information About Financial Instruments With Off Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

None.

(17) Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

None.

(18) Gain or Loss To The Reporting Entity From Uninsured A&H Plans and The Uninsured Portion of Partially Insured Plans

No significant changes.

(19) Direct Premium Written/Produced By Managing General Agents/Third Party Administrators

None

(20) Fair Value Measurements

All investments are recorded at amortized cost, except for ETF's referenced in #5 above. ETF's are adjusted to market value on a monthly basis.

(21) Other Items

No significant changes.

(22) Events Subsequent

None

(23) Reinsurance

No significant changes.

(24) Retrospectively Rated Contracts & Contracts Subject To Redetermination

None.

(25) Change In Incurred Claims and Claim Adjustment Expenses

None.

Notes to Financial Statement

(26) Intercompany Pooling Arrangements

None.

(27) Structured Settlements

None.

(28) Health Care Receivables

No significant changes.

(29) Participating Policies

None.

(30) Premium Deficiency Reserves

There have been no changes in premium deficiency reserves since year end.

(31) Anticipated Salvage and Subrogation

None.

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[ ] N/A[X]

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[ ] No[X]
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:

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 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[ ] N/A[X]
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. 12/31/2011
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. 12/31/2011
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). 05/30/2013
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[ ] N/A[X]
6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[ ] No[ ] N/A[X]

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
		Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

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: $ 1,382,026

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[X] No[ ]

GENERAL INTERROGATORIES (Continued)

INVESTMENT

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		
14.22	Preferred Stock	1,500,000	1,500,000
14.23	Common Stock		
14.24	Short-Term Investments		
14.25	Mortgages Loans on Real Estate		
14.26	All Other	5,460	5,462
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	1,505,460	1,505,462
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[ ] N/A[X]
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
Arvest Asset Management	200 Commerce Dr. Ste. 100, Little Rock, AR
Stephens Bank Trust	111 Center Street, Little Rock, AR

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 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
Arvest Trust	Dennis Whitaker	200 Commerce Dr. Ste. 100 Little Rock, AR
Stephens Inc.	Alan Tedford	111 Center Street, Little Rock, AR

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes[X] No[ ]
18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:
   1.1 A&H loss percent 79.420%
   1.2 A&H cost containment percent 2.780%
   1.3 A&H expense percent excluding cost containment expenses 15.651%

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. $..... 0
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. $..... 0

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
			NONE					

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

		Direct Business Only							
	1	2	3	4	5	6	7	8	9
State, Etc.	Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1. Alabama (AL)	N								
2. Alaska (AK)	N								
3. Arizona (AZ)	N								
4. Arkansas (AR)	L	103,540,718			1,015,630			104,556,348	
5. California (CA)	N								
6. Colorado (CO)	N								
7. Connecticut (CT)	N								
8. Delaware (DE)	N								
9. District of Columbia (DC)	N								
10. Florida (FL)	N								
11. Georgia (GA)	N								
12. Hawaii (HI)	N								
13. Idaho (ID)	N								
14. Illinois (IL)	N								
15. Indiana (IN)	N								
16. Iowa (IA)	N								
17. Kansas (KS)	N								
18. Kentucky (KY)	N								
19. Louisiana (LA)	N								
20. Maine (ME)	N								
21. Maryland (MD)	N								
22. Massachusetts (MA)	N								
23. Michigan (MI)	N								
24. Minnesota (MN)	N								
25. Mississippi (MS)	N								
26. Missouri (MO)	N								
27. Montana (MT)	N								
28. Nebraska (NE)	N								
29. Nevada (NV)	N								
30. New Hampshire (NH)	N								
31. New Jersey (NJ)	N								
32. New Mexico (NM)	N								
33. New York (NY)	N								
34. North Carolina (NC)	N								
35. North Dakota (ND)	N								
36. Ohio (OH)	N								
37. Oklahoma (OK)	N								
38. Oregon (OR)	N								
39. Pennsylvania (PA)	N								
40. Rhode Island (RI)	N								
41. South Carolina (SC)	N								
42. South Dakota (SD)	N								
43. Tennessee (TN)	N								
44. Texas (TX)	N								
45. Utah (UT)	N								
46. Vermont (VT)	N								
47. Virginia (VA)	N								
48. Washington (WA)	N								
49. West Virginia (WV)	N								
50. Wisconsin (WI)	N								
51. Wyoming (WY)	N								
52. American Samoa (AS)	N								
53. Guam (GU)	N								
54. Puerto Rico (PR)	N								
55. U.S. Virgin Islands (VI)	N								
56. Northern Mariana Islands (MP)	N								
57. Canada (CAN)	N								
58. Aggregate other alien (OT)	XXX								
59. Subtotal	XXX	103,540,718			1,015,630			104,556,348	
60. Reporting entity contributions for Employee Benefit Plans	XXX								
61. Total (Direct Business)	(a) 1	103,540,718			1,015,630			104,556,348	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX								

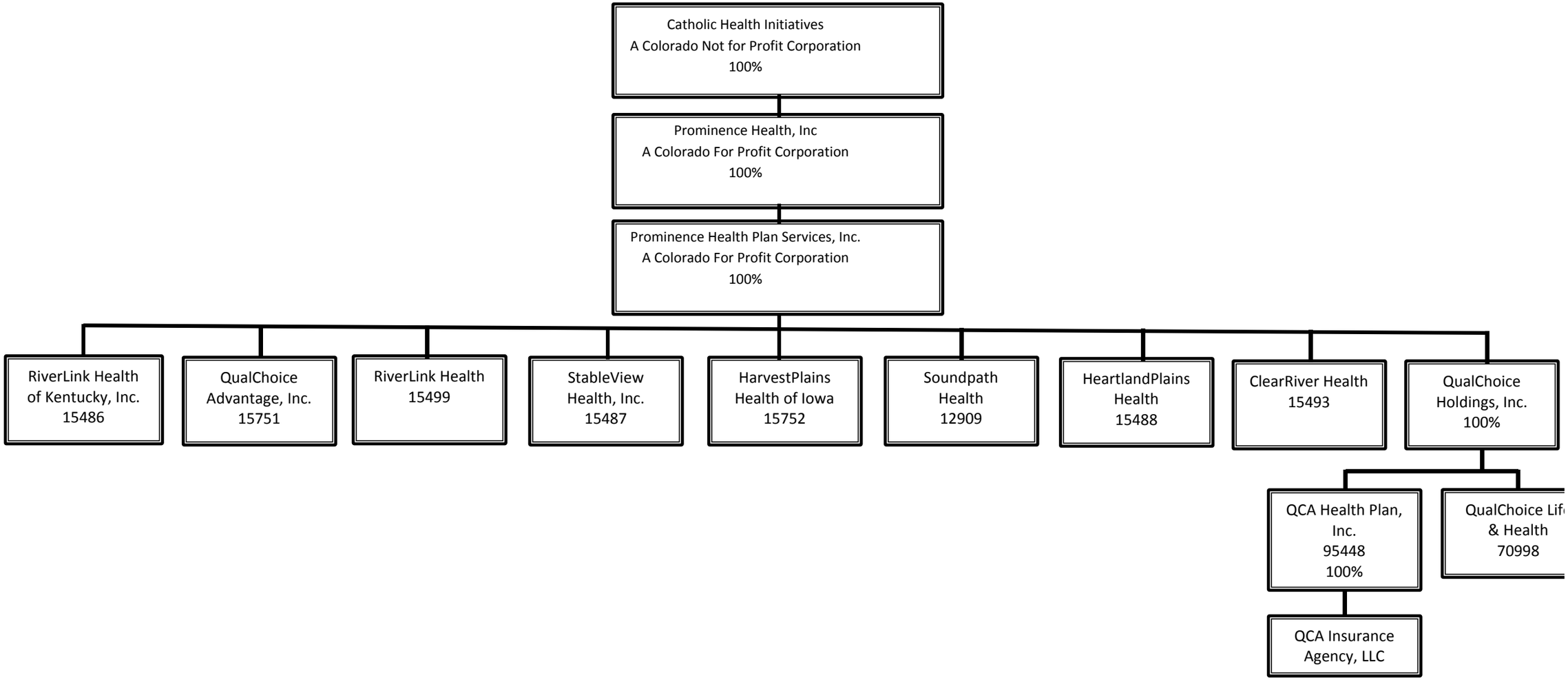
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 *
4807	Catholic Health Initatives Grp	95448	71-0794605				QCA Health Plan, Inc.	AR	RE	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	
4807	Catholic Health Initatives	70998	71-0386640				QualChoice Life and Health Insurance Company ,Inc.	AR	RE	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	
4807	Catholic Health Initatives	12909	42-1720801				Soundpath Health, Inc.	WA	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	
4807	Catholic Health Initatives	15493	46-4495960				ClearRiver Health	TN	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	
4807	Catholic Health Initatives	15488	46-4368223				Heartland Plains Health	NE	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	
4807	Catholic Health Initatives	15499	46-4380824				RiverLink Health	OH	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	
4807	Catholic Health Initatives	15486	46-4828332				RiverLink Health of Kentucky, Inc.	KY	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	
4807	Catholic Health Initatives	15487	46-4373713				StableView Health	KY	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	
4807	Catholic Health Initatives	15751	47-3433912				QualChoice Advantage, Inc.	AR	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initatives	

Asterisk	Explanation
0000001	

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

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement

95448201536500002 2015 Document Code: 365

OVERFLOW PAGE FOR WRITE-INS

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
0697. Summary of remaining write-ins for Line 6 (Lines 0604 through 0696)	XXX			
0797. Summary of remaining write-ins for Line 7 (Lines 0704 through 0796)	XXX			
1497. Summary of remaining write-ins for Line 14 (Lines 1404 through 1496)				
2904. 0				
2997. Summary of remaining write-ins for Line 29 (Lines 2904 through 2996)				

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 va		
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 poin		
9.	Total foreign exchange change in book value/recorded inve		
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

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	5,460	5,634
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	(2)	174
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)	5,462	5,460
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	5,462	5,460

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	26,331,140	19,327,363
2.	Cost of bonds and stocks acquired	5,235,695	22,717,716
3.	Accrual of discount	15,489	47,642
4.	Unrealized valuation increase (decrease)	(154,406)	44,702
5.	Total gain (loss) on disposals	219,586	640,564
6.	Deduct consideration for bonds and stocks disposed of	5,244,556	16,437,385
7.	Deduct amortization of premium	4,865	9,462
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	26,398,083	26,331,140
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	26,398,083	26,331,140

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
BONDS								
1. NAIC 1 (a)	18,857,874	4,302,809	3,874,942	(86,034)	18,857,874	19,199,707		18,816,749
2. NAIC 2 (a)								
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	18,857,874	4,302,809	3,874,942	(86,034)	18,857,874	19,199,707		18,816,749
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	18,857,874	4,302,809	3,874,942	(86,034)	18,857,874	19,199,707		18,816,749

(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

SI03 Schedule DA Part 1 . . . . . NONE

SI03 Schedule DA Verification . . . . . NONE

SI04 Schedule DB - Part A Verification . . . . . NONE

SI04 Schedule DB - Part B Verification . . . . . NONE

SI05 Schedule DB Part C Section 1 . . . . . NONE

SI06 Schedule DB Part C Section 2 . . . . . NONE

SI07 Schedule DB - Verification . . . . . NONE

SI08 Schedule E - Verification (Cash Equivalents) . . . . . NONE

E01 Schedule A Part 2 . . . . . NONE

E01 Schedule A Part 3 . . . . . NONE

E02 Schedule B Part 2 . . . . . NONE

E02 Schedule B Part 3 . . . . . NONE

E03 Schedule BA Part 2 . . . . . NONE

E03 Schedule BA Part 3 . . . . . NONE

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)
Bonds - U.S. Governments									
912828VE7	US Treasury Note		04/01/2015	Stephens Inc.	XXX	99,406	100,000	258	1FE
912828UL2	US Treasury Note		04/01/2015	Stephens Inc.	XXX	197,930	200,000	243	1FE
912828SD3	US Treasury Note		04/01/2015	Stephens Inc.	XXX	99,406	100,000	111	1FE
3135G0ZG1	FANNIE MAE		04/01/2015	Stephens Inc.	XXX	201,029	200,000	1,672	1FE
3137EADK2	Federal Home Loan Mortgage		04/01/2015	Stephens Inc.	XXX	99,256	100,000	194	1FE
912828TN0	US Treasury Note		04/01/2015	Stephens Inc.	XXX	269,876	275,000	508	1FE
0599999 Subtotal - Bonds - U.S. Governments					XXX	966,903	975,000	2,986	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
78464A375	SPDR Barclays Capital Interm Term Corporate Bond ETF		04/28/2015	Stephens Inc.	XXX	1,483,030	1,483,030		1FE
464288646	Ishares 1-3 Year Credit Bond ETF		04/28/2015	Stephens Inc.	XXX	463,712	463,712		1FE
78464A672	SPDR Barclays Capital Interm Term Treasury ETF		04/28/2015	Stephens Inc.	XXX	1,389,164	1,389,164		1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	3,335,906	3,335,906		XXX
8399997 Subtotal - Bonds - Part 3					XXX	4,302,809	4,310,906	2,986	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	4,302,809	4,310,906	2,986	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
464287614	Ishares Trust Russell 1000 Growth Index Fund		04/28/2015	Stephens Inc.	745.000	75,327	XXX		1FE
464287473	Ishares Russell Midcap Value		04/28/2015	Stephens Inc.	400.000	30,261	XXX		1FE
464287598	Ishares Trust Russell 1000 Value Index Fund		04/28/2015	Stephens Inc.	950.000	99,607	XXX		1FE
464287630	Ishares Trust Russell 2000 Value Fund		04/28/2015	Stephens Inc.	1,725.000	178,658	XXX		1FE
922908512	Vanguard Mid-Cap Value		04/28/2015	Stephens Inc.	200.000	18,570	XXX		1FE
464287234	Ishares MSCI Emerging Markets ETF		04/28/2015	Stephens Inc.	6,390.000	278,285	XXX		1FE
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	680,708	XXX		XXX
9799997 Subtotal - Common Stocks - Part 3					XXX	680,708	XXX		XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
9799999 Subtotal - Common Stocks					XXX	680,708	XXX		XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	680,708	XXX		XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	4,983,517	XXX	2,986	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks 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 or Market Indicator (a)
Bonds - U.S. Governments																					
912828SS0	US Treasury Note		05/07/2015	Stephens Inc.	XXX	315,000	315,000	314,237	314,237		598		598		315,000					04/30/2017	1FE
912828SY7	US Treasury Note		05/07/2015	Stephens Inc.	XXX	150,000	150,000	148,967	148,967		980		980		150,000					05/31/2017	1FE
912828SY7	US Treasury Note		05/07/2015	Stephens Inc.	XXX	200,000	200,000	198,398	198,398		1,309		1,309		200,000					05/31/2017	1FE
912828NK2	US Treasury Note		05/07/2015	Stephens Inc.	XXX	250,000	250,000	247,480	248,517		1,117		1,117		250,000					06/30/2017	1FE
0599999 Subtotal - Bonds - U.S. Governments					XXX	915,000	915,000	909,082	910,119		4,004		4,004		915,000					XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
92206C409	Vanguard Short Term Corp Bond ETF		04/28/2015	Stephens Inc.	XXX	812,812	800,955	800,955	800,955						812,812		11,857	11,857		04/28/2015	1FE
464287457	Ishares Barclays 1-3 year Treasury Bond		04/28/2015	Stephens Inc.	XXX	451,076	448,325	448,325	448,325						451,076		2,750	2,750		04/28/2015	1FE
464288638	Ishares Intermediate Credit Bond ETF		04/28/2015	Stephens Inc.	XXX	909,384	899,277	899,277	899,277						909,384		10,107	10,107		04/28/2015	1FE
78464A474	SPDR Barclays Short Term Corp Bond ETF		04/28/2015	Stephens Inc.	XXX	810,842	811,385	811,385	811,385						810,842		(543)	(543)		04/28/2015	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	2,984,114	2,959,942	2,959,942	2,959,942						2,984,114		24,171	24,171		XXX	XXX
8399997 Subtotal - Bonds - Part 4					XXX	3,899,114	3,874,942	3,869,024	3,870,061		4,004		4,004		3,899,114		24,171	24,171		XXX	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	3,899,114	3,874,942	3,869,024	3,870,061		4,004		4,004		3,899,114		24,171	24,171		XXX	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
922042858	Vanguard FTSE Emerging Markets ETF		04/28/2015	Stephens Inc.	6,430.000	284,394	XXX	267,049	267,049						284,394		17,345	17,345		XXX	1FE
464287481	Ishares Russell Midcap Index Growth Fund		04/28/2015	Stephens Inc.	3,245.000	324,201	XXX	206,976	206,976						324,201		117,225	117,225		XXX	1FE
464287465	Ishares MSCI EAFE Index Fund		04/28/2015	Stephens Inc.	7,145.000	476,849	XXX	416,003	416,003						476,849		60,845	60,845		XXX	1FE
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	1,085,444	XXX	890,028	890,028						1,085,444		195,415	195,415		XXX	XXX
9799997 Subtotal - Common Stocks - Part 4					XXX	1,085,444	XXX	890,028	890,028						1,085,444		195,415	195,415		XXX	XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999 Subtotal - Common Stocks					XXX	1,085,444	XXX	890,028	890,028						1,085,444		195,415	195,415		XXX	XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	1,085,444	XXX	890,028	890,028						1,085,444		195,415	195,415		XXX	XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	4,984,558	XXX	4,759,052	4,760,089		4,004		4,004		4,984,558		219,586	219,586		XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

E06 Schedule DB Part A Section 1 . . . . . NONE

E07 Schedule DB Part B Section 1 . . . . . NONE

E08 Schedule DB Part D Section 1 . . . . . NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity . . . . . NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity . . . . . NONE

E10 Schedule DL - Part 1 - Securities Lending Collateral Assets . . . . . NONE

E11 Schedule DL - Part 2 - Securities Lending Collateral Assets . . . . . NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository			2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 6 First Month	7 Second Month	8 Third Month	9 *
open depositories										
Arvest Bank Trust	P.O. Box 1583, Little Rock, AR 72203						6,562	6,318	6,318	X X X
Arvest Bank	P.O. Box 1583, Little Rock, AR 72203						23,291,676	25,173,068	29,926,156	X X X
Stephens Bank Trust	111 Center St. Little Rock, AR 72201						4,151,765	4,160,404	4,177,903	X X X
Arvest Bank Non-negotiable CD	P.O Box 1583, Little Rock, AR 72203				10,657		5,107,363	5,115,831	5,118,020	X X X
Bank of the Ozarks	P.O. Box 8811, Little Rock, AR 72231						2,582,633	614,361	1,390,534	X X X
Bank of America	100 North Tryon Street, Charlotte, NC 28255						7,952,173	11,002,938	6,695,427	X X X
										X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories			X X X	X X X						X X X
0199999 Totals - Open Depositories			X X X	X X X	10,657		43,092,172	46,072,920	47,314,358	X X X
suspended depositories										
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories			X X X	X X X						X X X
0299999 Totals - Suspended Depositories			X X X	X X X						X X X
0399999 Total Cash On Deposit			X X X	X X X	10,657		43,092,172	46,072,920	47,314,358	X X X
0499999 Cash in Company's Office			X X X	X X X	X X X	X X X				X X X
0599999 Total Cash			X X X	X X X	10,657		43,092,172	46,072,920	47,314,358	X X X

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 & Accrued	8 Amount Received During Year
NONE							
8699999 Total - Cash Equivalents							

INDEX TO HEALTH QUARTERLY STATEMENT

Accounting Changes and Corrections of Errors; Q10, Note 2; Q11
Accounting Practices and Policies; Q5; Q10, Note 1
Admitted Assets; Q2
Bonds; Q2; Q6; Q11.1; Q11.2; QE04; QE05
Bonuses; Q3; Q4; Q8; Q9
Borrowed Funds; Q3; Q6
Business Combinations and Goodwill; Q10, Note 3
Capital Gains (Losses)
  Realized; Q4
  Unrealized; Q4; Q5
Capital Stock; Q3; Q10, Note 13
Capital Notes; Q6; Q10, Note 11
Caps; QE06; QSI04
Cash; Q2; Q6; QE12
Cash Equivalents; Q2; Q6; QE13
Claims; Q3; Q4; Q8; Q9
Collars; QE06; QSI04
Commissions; Q6
Common Stock; Q2; Q3; Q6; Q11.1; Q11.2
Cost Containment Expenses; Q4
Contingencies; Q10, Note 14
Counterparty Exposure; Q10, Note 8; QE06; QE08
Debt; Q10, Note 11
Deferred Compensation; Q10, Note 12
Derivative Instruments; Q10, Note 8; QSI04; QSI05; QSI06; QSI07; QE06; QE07; QE08
Discontinued Operations; Q10, Note 4
Electronic Data Processing Equipment; Q2
Encumbrances; Q2; QSI01; QE01
Emergency Room; Q4
Expenses; Q3; Q4; Q6
Extinguishment of Liabilities; Q10, Note 17
Extraordinary Item; Q10, Note 21
Fair Value; Q7, Note 20
Fee for Service; Q4
Foreign Exchange; Q2; Q3; Q5; QSI01; QSI03; QE01; QE02; QE03; QE05
Forwards; QE06; QSI04
Furniture, Equipment and Supplies; Q2
Guaranty Fund; Q2
Health Care Receivables; Q2; Q9; Q10, Note 28
Holding Company; Q16
Hospital/Medical Benefits; Q4
Incentive Pools; Q3; Q4; Q8; Q9
Income; Q4; Q5; Q6
Income Taxes; Q2; Q3; Q4; Q5; Q10, Note 9
Incurred Claims and Claim Adjustment Expenses; Q10, Note 25
Intercompany Pooling; Q10, Note 26
Investment Income; Q10, Note 7
  Accrued; Q2
  Earned; Q2; QSI03
  Received; Q6
Investments; Q10, Note 5; Q11.1; Q11.2; QE08
Joint Venture; Q10, Note 6
Leases; Q10, Note 15
Limited Liability Company (LLC); Q10, Note 6
Limited Partnership; Q10, Note 6
Long-Term Invested Assets; Q2; QE03
Managing General Agents; Q10, Note 19
Medicare Part D Coverage; QSupp1
Member Months; Q4; Q7
Mortgage Loans; Q2; Q6; Q11.1; QSI01; QE02
Nonadmitted Assets; Q2; Q5; QSI01; QSI03
Off-Balance Sheet Risk; Q10, Note 16
Options; QE06; QSI04
Organizational Chart; Q11; Q14
Out-of-Area; Q4
Outside Referrals; Q4
Parent, Subisidaries and Affiliates; Q2; Q3; Q10, Note 10; Q11.1
Participating Policies; Q10, Note 29
Pharmaceutical Rebates; Q10, Note 28
Policyholder Dividends; Q5; Q6
Postemployment Benefits; Q10, Note 12
Postretirement Benefits; Q10, Note 12
Preferred Stock; Q2; Q3; Q6; Q11.1; Q11.2

INDEX TO HEALTH QUARTERLY STATEMENT

Premium Deficiency Reserves; Q10, Note 30
Premiums and Considerations
- Advance; Q3
- Collected; Q6
- Deferred; Q2
- Direct; Q7; Q13
- Earned; Q7
- Retrospective; Q2
- Uncollected; Q2
- Unearned; Q4
- Written; Q4; Q7

Prescription Drugs; Q4
Quasi Reorganizations; Q10, Note 13
Real Estate; Q2; Q6; QE01; QSI01
Redetermination, Contracts Subject to; Q10, Note 24
Reinsurance; Q9; Q10, Note 23
- Ceded; Q3; Q12
- Funds Held; Q2
- Payable; Q3
- Premiums; Q3
- Receivable; Q2; Q4
- Unauthorized; Q3; Q5

Reserves
- Accident and Health; Q3; Q4
- Claim; Q3; Q5; Q8
- Life; Q3

Retirement Plans; Q10, Note 12
Retrospectively Rated Policies; Q10, Note 24
Risk Revenue; Q4
Salvage and Subrogation; Q10, Note 31
Securities Lending; Q2; Q3; QE09; QE11
Servicing of Financial Assets; Q10, Note 17
Short-Term Investments; Q2; Q6; Q11.1; QSI03
Stockholder Dividends; Q5; Q6
Subsequent Events; Q10, Note 22
Surplus; Q3; Q5; Q6
Surplus Notes; Q3; Q5; Q6
Swaps; QE07; QSI04
Synthetic Assets; QSI04; QSI05
Third Party Administrator; Q10, Note 19
Treasury Stock; Q3; Q5
Uninsured Accident and Health; Q2; Q3; Q10, Note 18
Valuation Allowance; QSI01
Wash Sales; Q10, Note 17
Withholds; Q4; Q8