



QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2015
OF THE CONDITION AND AFFAIRS OF THE
QCA Health Plan, Inc.

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

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 , Little Rock, AR, 72211
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 12615 Chenal Parkway, Suite 300
(Street and Number)

Little Rock, AR, 72211 (501)228-7111
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 12615 Chenal Parkway, Suite 300 , Little Rock, AR, 72211
(Street and Number or P.O. Box) (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 (501)228-7111
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.qualchoice.com

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

OFFICERS

<u>Name</u>	<u>Title</u>
Michael Edward Stock	President
Randall Alvin Crow	Treasurer
Charles Hanson	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) Michael Edward Stock _____ (Printed Name) 1. President _____ (Title)	_____ (Signature) Randall Alvin Crow _____ (Printed Name) 2. Treasurer _____ (Title)	_____ (Signature) Charles Hanson _____ (Printed Name) 3. Secretary _____ (Title)
--	--	--

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

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

Yes[X] No[]

 (Notary Public Signature)

DIRECTORS OR TRUSTEES (continued)

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	18,530,895		18,530,895	18,816,749
2. Stocks:				
2.1 Preferred stocks	1,500,000		1,500,000	1,500,000
2.2 Common stocks	5,291,616		5,291,616	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 (\$.....36,124,286), cash equivalents (\$.....0) and short-term investments (\$.....0)	36,124,286		36,124,286	28,949,208
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets	5,437		5,437	5,460
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets	3		3	
12. Subtotals, cash and invested assets (Lines 1 to 11)	61,452,237		61,452,237	55,285,808
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,368		2,368	37,094
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,782,225	4,524	1,777,701	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	4,901,883		4,901,883	3,901,597
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	7,737,478		7,737,478	3,660,299
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	817,351		817,351	531,521
18.1 Current federal and foreign income tax recoverable and interest thereon	81,027		81,027	81,027
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	259,549	259,549		
21. Furniture and equipment, including health care delivery assets (\$.....0)	264,464	264,464		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,521,896		1,521,896	
24. Health care (\$.....0) and other amounts receivable	113,825	113,825		159,686
25. Aggregate write-ins for other than invested assets	1,196,461	1,196,461		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	80,130,764	1,838,823	78,291,941	64,017,278
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	80,130,764	1,838,823	78,291,941	64,017,278
DETAILS OF WRITE-INS				
1101. rounding	3		3	
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)	3		3	
2501. Prepaid Expenses	696,461	696,461		
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)	1,196,461	1,196,461		

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded)	26,761,243	2,746,341	29,507,584	27,836,853
2. Accrued medical incentive pool and bonus amounts	502,846		502,846	313,457
3. Unpaid claims adjustment expenses	762,871		762,871	844,326
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	9,379,797		9,379,797	75,339
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves				
8. Premiums received in advance	2,449,367		2,449,367	2,560,477
9. General expenses due or accrued	5,940,378		5,940,378	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				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	2,135,541		2,135,541	1,915,027
23. Aggregate write-ins for other liabilities (including \$.....0 current)				7,813,793
24. Total liabilities (Lines 1 to 23)	48,003,769	2,746,341	50,750,110	43,728,419
25. Aggregate write-ins for special surplus funds	X X X	X X X	2,067,817	2,757,089
26. Common capital stock	X X X	X X X	2,454	2,454
27. Preferred capital stock	X X X	X X X	25,500,046	25,500,046
28. Gross paid in and contributed surplus	X X X	X X X	9,500,000	9,500,000
29. Surplus notes	X X X	X X X	5,000,000	5,000,000
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	(14,528,126)	(22,470,370)
32. Less treasury stock, at cost:				
32.10 shares common (value included in Line 26 \$.....0)	X X X	X X X	360	360
32.20 shares preferred (value included in Line 27 \$.....0)	X X X	X X X		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	27,541,831	20,288,859
34. Total Liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	78,291,941	64,017,278
DETAILS OF WRITE-INS				
2301. rounding				1
2302. ACA Risk Sharing Payable				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)				7,813,793
2501. ACA Section 9010 Assessment	X X X	X X X	2,067,817	2,757,089
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X	2,067,817	2,757,089
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

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	X X X	449,316	358,461	518,147
2. Net premium income (including \$.....0 non-health premium income)	X X X	160,367,009	110,140,029	159,762,626
3. Change in unearned premium reserves and reserves for rate credits	X X X			
4. Fee-for-service (net of \$.....0 medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Lines 2 to 7)	X X X	160,367,009	110,140,029	159,762,626
Hospital and Medical:				
9. Hospital/medical benefits	2,565,170	96,798,864	71,074,042	109,099,838
10. Other professional services				
11. Outside referrals				
12. Emergency room and out-of-area	417,933	15,771,044	1,561,668	6,619,125
13. Prescription drugs		21,510,227	15,381,112	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)	2,983,103	134,080,135	88,016,822	138,326,013
Less:				
17. Net reinsurance recoveries		7,801,764	620,707	730,701
18. Total hospital and medical (Lines 16 minus 17)	2,983,103	126,278,371	87,396,115	137,595,312
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$.....4,119,088 cost containment expenses		5,964,351	6,111,701	6,036,868
21. General administrative expenses		21,332,452	15,570,964	22,347,015
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)			1,512,217	
23. Total underwriting deductions (Lines 18 through 22)	2,983,103	153,575,174	110,590,997	165,979,195
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	6,791,835	(450,968)	(6,216,569)
25. Net investment income earned		250,217	250,287	350,270
26. Net realized capital gains (losses) less capital gains tax of \$.....0		1,087,642	298,190	640,566
27. Net investment gains or (losses) (Lines 25 plus 26)		1,337,859	548,477	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			19,942	
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	8,129,694	117,451	(5,225,733)
31. Federal and foreign income taxes incurred	X X X		1,212,066	
32. Net income (loss) (Lines 30 minus 31)	X X X	8,129,694	(1,094,615)	(5,225,733)
DETAILS OF WRITE-INS				
0601.	X X X			
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X			
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 7 from overflow page	X X X			
0799. TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above)	X X X			
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			1	
2902. Miscellaneous Income/Expense			19,941	
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)			19,942	

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	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	8,129,694	(1,094,615)	(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	(1,696,648)	50,509	44,702
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax	1,039,759	1,029,309	(10,399)
39. Change in nonadmitted assets	(219,834)	(2,235,883)	(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	1	2,047,584	2,047,591
48. Net change in capital and surplus (Lines 34 to 47)	7,252,972	7,296,904	7,468,268
49. Capital and surplus end of reporting period (Line 33 plus 48)	27,541,831	20,117,495	20,288,859
DETAILS OF WRITE-INS			
4701. Rounding	1	(7)	
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)	1	2,047,584	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	167,142,616	113,331,443	156,561,134
2. Net investment income	226,674	198,432	305,756
3. Miscellaneous income	335,964	38,476	(102,048)
4. TOTAL (Lines 1 to 3)	167,705,254	113,568,351	156,764,842
5. Benefit and loss related payments	128,495,430	86,205,810	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	22,900,160	21,459,976	26,519,319
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	585,163	182,757	
10. TOTAL (Lines 5 through 9)	151,980,753	107,848,543	152,165,784
11. Net cash from operations (Line 4 minus Line 10)	15,724,501	5,719,808	4,599,058
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	23,631,825	7,880,249	10,121,345
12.2 Stocks	5,284,413	3,390,133	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	264,290	177	
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	29,180,528	11,270,559	16,437,385
13. Cost of investments acquired (long-term only):			
13.1 Bonds	22,461,030	16,531,943	17,954,507
13.2 Stocks	6,261,587	4,763,206	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)	28,722,617	21,295,149	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)	457,911	(10,024,590)	(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)	(9,007,334)	2,449,987	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)	(9,007,334)	9,949,987	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)	7,175,078	5,645,205	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)	36,124,286	14,740,661	28,949,208

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

20.0001				
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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	57,077	27,232	29,382				463			
2. First Quarter	49,901	28,598	20,882				421			
3. Second Quarter	50,950	29,101	21,410				439			
4. Third Quarter	45,942	24,285	21,190				467			
5. Current Year										
6. Current Year Member Months	449,316	253,921	191,436				3,959			
Total Member Ambulatory Encounters for Period:										
7. Physician	94,627	54,716	38,956				955			
8. Non-Physician	59,673	30,208	29,329				136			
9. Total	154,300	84,924	68,285				1,091			
10. Hospital Patient Days Incurred	14,178	10,972	3,158				48			
11. Number of Inpatient Admissions	3,228	2,432	779				17			
12. Health Premiums Written (a)	161,677,670	95,755,509	64,253,320				1,668,841			
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned										
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	124,575,130	73,781,092	49,508,171				1,285,867			
18. Amount Incurred for Provision of Health Care Services	134,080,134	79,410,543	53,285,613				1,383,978			

(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	1,338,964	665,432	489,065	96,728	156,151	2,746,340
0399999 Aggregate Accounts Not Individually Listed - Covered	9,287,735	4,615,772	3,392,405	670,956	1,083,146	19,050,014
0499999 Subtotals	10,626,699	5,281,204	3,881,470	767,684	1,239,297	21,796,354
0599999 Unreported claims and other claim reserves						7,711,230
0699999 Total Amounts Withheld						
0799999 Total Claims Unpaid						29,507,584
0899999 Accrued Medical Incentive Pool And Bonus Amounts						502,846

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1	2	3	4	Claims Incurred in Prior Years (Columns 1+3)	Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital & medical)	15,087,976	109,168,943	1,989,297	27,258,290	17,077,273	27,696,788
2. Medicare Supplement						
3. Dental only						
4. Vision only						
5. Federal Employees Health Benefits Plan	134,125	970,457	17,684	242,313	151,809	140,065
6. Title XVIII - Medicare						
7. Title XIX - Medicaid						
8. Other health						
9. Health subtotal (Lines 1 to 8)	15,222,101	110,139,400	2,006,981	27,500,603	17,229,082	27,836,853
10. Healthcare receivables (a)	564,238	222,133		677,327	564,238	449,789
11. Other non-health			75,338	70,661	75,338	75,339
12. Medical incentive pools and bonus amounts			313,458	189,388	313,458	313,458
13. Totals (Lines 9 - 10 + 11 + 12)	14,657,863	109,917,267	2,395,777	27,083,325	17,053,640	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

J. Risk Sharing Provisions of the Affordable Care Act

1. Permanent Risk Adjustment Program

Assets	Amount
a. Premium Adjustment Receivable	\$720,720
Liabilities	
b. Risk Adjustment User Fees Payable	\$0
c. Premium Adjustments Payable	\$0
Operations (Revenue & Expense)	
d. Premium for Accident and Health Contracts	\$720,720

Notes to Financial Statement

2. Transitional Reinsurance Program

Assets

a. Amounts recoverable for claims paid	\$7,173,976
b. Amounts recoverable for claims unpaid	\$0
c. Amounts receivable relating to uninsured plans	\$0

Liabilities

d. Claims unpaid-ceded	\$0
e. Contributions payable-not reported as ceded	\$0
f. Ceded reinsurance premiums payable	\$0
g. Liability for amounts held under uninsured plans	\$0

Operations (Revenue & Expense)

h. Ceded reinsurance premiums	\$0
i. Reinsurance recoveries	\$7,173,976
j. Contributions-not reported as ceded premiums	\$0

3. Temporary Risk Corridors Program

Assets

a. Accrued retrospective premium	\$4,181,163
----------------------------------	-------------

Liabilities

b. Reserve for rate credits/policy exp rating refunds	\$0
---	-----

Operations (Revenue & Expense)

c. Net premium income (paid/received)	\$4,181,163
d. Change in reserves for rate credits	\$0

4. Have there been any material re-estimations and/or impairments for the reporting period? **NO**

(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

Notes to Financial Statement

None.

(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: \$..... 1,521,896

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	5,437
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	1,505,460	1,505,437
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
Yes No N/A

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
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 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
BNY Mellon	200 Park Avenue, New York, NY

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

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
BNY Mellon	Ben Bartelt	200 Park Avenue, New York, NY

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes No

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:	
1.1 A&H loss percent 81.490%
1.2 A&H cost containment percent 2.570%
1.3 A&H expense percent excluding cost containment expenses 14.485%
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

1.	State, Etc.	1 Active Status	Direct Business Only						
			2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7
2.	Alabama (AL)	N							
3.	Alaska (AK)	N							
4.	Arizona (AZ)	N							
5.	Arkansas (AR)	L	160,008,829			1,668,841		161,677,670	
6.	California (CA)	N							
7.	Colorado (CO)	N							
8.	Connecticut (CT)	N							
9.	Delaware (DE)	N							
10.	District of Columbia (DC)	N							
11.	Florida (FL)	N							
12.	Georgia (GA)	N							
13.	Hawaii (HI)	N							
14.	Idaho (ID)	N							
15.	Illinois (IL)	N							
16.	Indiana (IN)	N							
17.	Iowa (IA)	N							
18.	Kansas (KS)	N							
19.	Kentucky (KY)	N							
20.	Louisiana (LA)	N							
21.	Maine (ME)	N							
22.	Maryland (MD)	N							
23.	Massachusetts (MA)	N							
24.	Michigan (MI)	N							
25.	Minnesota (MN)	N							
26.	Mississippi (MS)	N							
27.	Missouri (MO)	N							
28.	Montana (MT)	N							
29.	Nebraska (NE)	N							
30.	Nevada (NV)	N							
31.	New Hampshire (NH)	N							
32.	New Jersey (NJ)	N							
33.	New Mexico (NM)	N							
34.	New York (NY)	N							
35.	North Carolina (NC)	N							
36.	North Dakota (ND)	N							
37.	Ohio (OH)	N							
38.	Oklahoma (OK)	N							
39.	Oregon (OR)	N							
40.	Pennsylvania (PA)	N							
41.	Rhode Island (RI)	N							
42.	South Carolina (SC)	N							
43.	South Dakota (SD)	N							
44.	Tennessee (TN)	N							
45.	Texas (TX)	N							
46.	Utah (UT)	N							
47.	Vermont (VT)	N							
48.	Virginia (VA)	N							
49.	Washington (WA)	N							
50.	West Virginia (WV)	N							
51.	Wisconsin (WI)	N							
52.	Wyoming (WY)	N							
53.	American Samoa (AS)	N							
54.	Guam (GU)	N							
55.	Puerto Rico (PR)	N							
56.	U.S. Virgin Islands (VI)	N							
57.	Northern Mariana Islands (MP)	N							
58.	Canada (CAN)	N							
59.	Aggregate other alien (OT)	XXX							
60.	Subtotal	XXX	160,008,829			1,668,841		161,677,670	
61.	Reporting entity contributions for Employee Benefit Plans	XXX							
61.	Total (Direct Business)	(a) 1	160,008,829			1,668,841		161,677,670	
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.

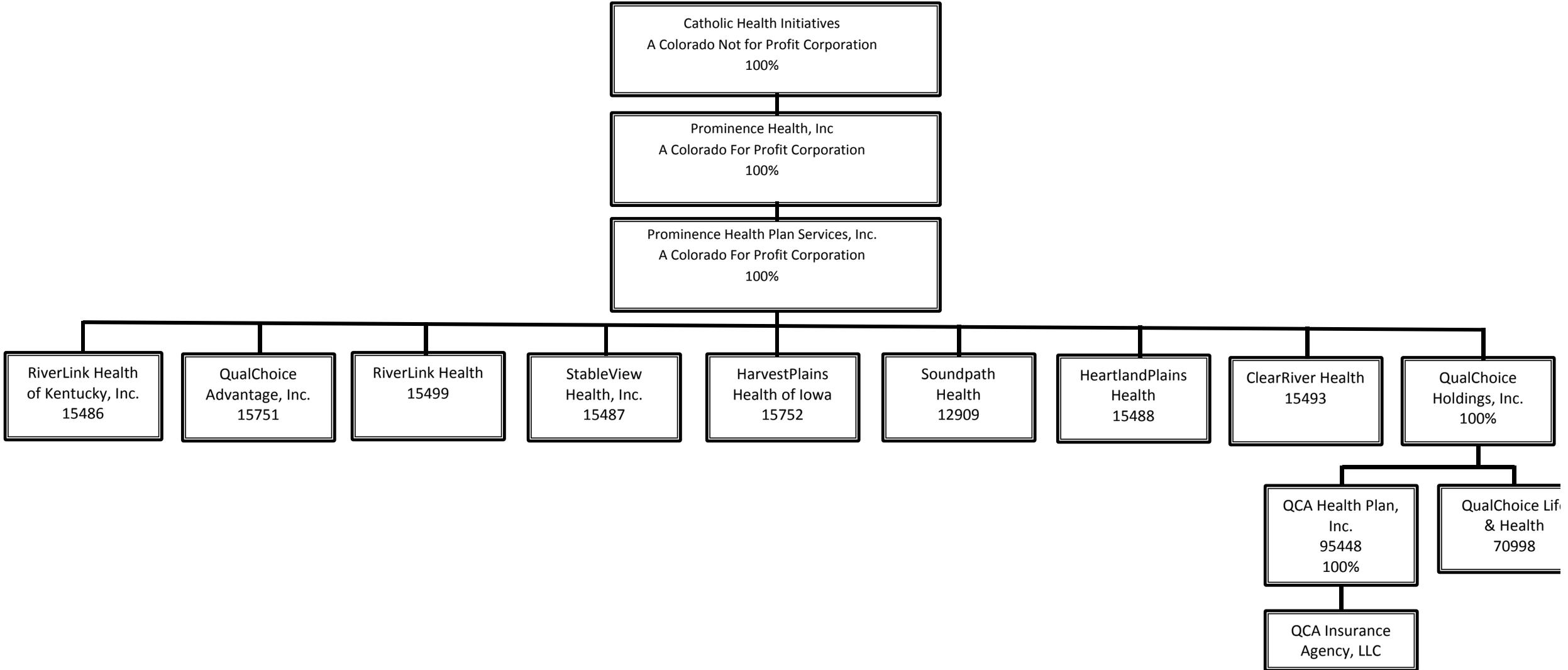
(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

Q15



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
4807	Catholic Health Initiatives Grp	95448	71-0794605				QCA Health Plan, Inc.	AR	RE	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	70998	71-0386640				QualChoice Life and Health Insurance Company, Inc.	AR	RE	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	12909	42-1720801				Soundpath Health, Inc.	WA	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	15493	46-4495960				ClearRiver Health	TN	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	15488	46-4368223				Heartland Plains Health	NE	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	15499	46-4380824				RiverLink Health	OH	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	15486	46-4828332				RiverLink Health of Kentucky, Inc.	KY	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	15487	46-4373713				StableView Health	KY	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	15751	47-3433912				QualChoice Advantage, Inc.	AR	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	
4807	Catholic Health Initiatives	15752	47-3451750				Harvest Plains Health of Iowa	IA	IA	Promience Health Plan Services	Ownership	100.0	Catholic Health Initiatives	

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



95448201536500003

2015

Document Code: 365

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1	2	3	4
	Uncovered	Total	Total	Total
0697. Summary of remaining write-ins for Line 6 (Lines 0604 through 0696)	X X X			
0797. Summary of remaining write-ins for Line 7 (Lines 0704 through 0796)	X X X			
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**

	1	2
	Year To Date	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)		

NONE**SCHEDULE B - VERIFICATION****Mortgage Loans**

	1	2
	Year To Date	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		
9. Total foreign exchange change in book value/recorded investment		
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)		

NONE**SCHEDULE BA - VERIFICATION****Other Long-Term Invested Assets**

	1	2
	Year To Date	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	23	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)	5,437	5,460
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	5,437	5,460

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1	2
	Year To Date	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	28,722,617	22,717,716
3. Accrual of discount	83,894	47,642
4. Unrealized valuation increase (decrease)	(1,696,651)	44,702
5. Total gain (loss) on disposals	823,352	640,564
6. Deduct consideration for bonds and stocks disposed of	28,916,238	16,437,385
7. Deduct amortization of premium	25,603	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)	25,322,511	26,331,140
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	25,322,511	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**

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	19,199,707	17,906,063	18,673,531	(5,901,343)	18,857,874	19,199,707	12,530,896	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	19,199,707	17,906,063	18,673,531	(5,901,343)	18,857,874	19,199,707	12,530,896	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	19,199,707	17,906,063	18,673,531	(5,901,343)	18,857,874	19,199,707	12,530,896	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

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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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
3135G0PQ0	Federal Natl Mtg Assn		09/09/2015	BNY Mellon	X X X	224,854	225,000		1FE
3135G0WJ8	Federal Natl Mtg Assn		09/09/2015	BNY Mellon	X X X	169,027	170,000		1FE
3135G0ZA4	Federal Natl Mtg Assn		09/09/2015	BNY Mellon	X X X	223,933	220,000		1FE
3135G0ZG1	Federal Natl Mtg Assn		09/09/2015	BNY Mellon	X X X	171,619	170,000		1FE
3137EADB2	Federal Home Ln Mtg Corp		09/09/2015	BNY Mellon	X X X	228,407	225,000		1FE
3137EADL0	Federal Home Ln Mtg Corp		09/09/2015	BNY Mellon	X X X	170,412	170,000		1FE
3137EADM8	Federal Home Ln Mtg Corp		09/09/2015	BNY Mellon	X X X	222,423	225,000		1FE
3137EADR7	Federal Home Ln Mtg Corp		09/09/2015	BNY Mellon	X X X	167,894	170,000		1FE
31398ADM1	Federal Natl Mtg Assn		09/09/2015	BNY Mellon	X X X	166,890	155,000		1FE
912828K74	U S Treasury Note		09/09/2015	BNY Mellon	X X X	1,579,504	1,620,000		1FE
912828L24	U S Treasury Note		09/09/2015	BNY Mellon	X X X	1,577,267	1,590,000		1FE
912828L32	U S Treasury Note		09/09/2015	BNY Mellon	X X X	2,154,530	2,175,000		1FE
912828L40	U S Treasury Note		09/09/2015	BNY Mellon	X X X	1,874,444	1,880,000		1FE
912828L65	U S Treasury Note		09/09/2015	BNY Mellon	X X X	559,913	560,000		1FE
912828TM2	U S Treasury Note		09/09/2015	BNY Mellon	X X X	1,879,225	1,885,000		1FE
0599999 Subtotal - Bonds - U.S. Governments					X X X	11,370,342	11,440,000		X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00206RCC4	AT&T Inc		09/09/2015	BNY Mellon	X X X	45,123	45,000		1FE
00206RCN0	AT&T Inc		09/09/2015	BNY Mellon	X X X	43,351	45,000		1FE
00440EAS6	Ace Ina Holdings Inc		09/09/2015	BNY Mellon	X X X	43,748	45,000		1FE
02209SAJ2	Altria Group Inc		09/09/2015	BNY Mellon	X X X	55,982	45,000		1FE
0258M0DX4	American Express Credit Corp		09/09/2015	BNY Mellon	X X X	115,484	115,000		1FE
026874DD6	American International Group		09/09/2015	BNY Mellon	X X X	55,797	55,000		1FE
03076CAD8	Ameriprise Financial Inc		09/09/2015	BNY Mellon	X X X	59,073	50,000		1FE
031162BG4	Amgen Inc		09/09/2015	BNY Mellon	X X X	37,244	35,000		1FE
032511BJ5	Anadarko Petroleum Corp		09/09/2015	BNY Mellon	X X X	34,409	35,000		1FE
037833AK6	Apple Inc		09/09/2015	BNY Mellon	X X X	53,269	55,000		1FE
05348EAQ2	Avalonbay Communities Inc		09/09/2015	BNY Mellon	X X X	54,098	55,000		1FE
05531FAS2	BB&T Corp		09/09/2015	BNY Mellon	X X X	90,718	90,000		1FE
055451AL2	BHP Billiton Finance Usa Ltd		09/09/2015	BNY Mellon	X X X	55,755	55,000		1FE
05565QBP2	BP Capital Markets Plc		09/09/2015	BNY Mellon	X X X	55,056	50,000		1FE
06051GEC9	Bank of America Corp		09/09/2015	BNY Mellon	X X X	112,787	100,000		1FE
06051GFF1	Bank of America Corp		09/09/2015	BNY Mellon	X X X	118,938	115,000		1FE
06051GFM6	Bank of America Corp		09/09/2015	BNY Mellon	X X X	44,574	45,000		1FE
084664BZ3	Berkshire Hathaway Finance Corp		09/09/2015	BNY Mellon	X X X	72,220	70,000		1FE
10112RAV6	Boston Properties LP		09/09/2015	BNY Mellon	X X X	53,424	55,000		1FE
12189LAV3	Burlington Northern Santa Fe L		09/09/2015	BNY Mellon	X X X	43,170	45,000		1FE
126117AR1	CNA Financial Corp		09/09/2015	BNY Mellon	X X X	51,157	45,000		1FE
126650CL2	CVS Health Corp		09/09/2015	BNY Mellon	X X X	56,500	55,000		1FE
136375BT8	Canadian National Railway Co		09/09/2015	BNY Mellon	X X X	50,147	45,000		1FE
149123BV2	Caterpillar Inc		09/09/2015	BNY Mellon	X X X	48,216	45,000		1FE
151020AR5	Celgene Corp		09/09/2015	BNY Mellon	X X X	55,750	55,000		1FE
15135UAJ8	Cenovus Energy Inc		09/09/2015	BNY Mellon	X X X	47,484	50,000		1FE
166764AA8	Chevron Corp		09/09/2015	BNY Mellon	X X X	49,787	50,000		1FE
172967HU8	Citigroup Inc		09/09/2015	BNY Mellon	X X X	90,655	90,000		1FE
172967JT9	Citigroup Inc		09/09/2015	BNY Mellon	X X X	81,694	80,000		1FE
20826FAJ5	Conocophillips Co		09/09/2015	BNY Mellon	X X X	49,965	50,000		1FE
209111EZ2	Consolidated Edison Co Of New		09/09/2015	BNY Mellon	X X X	60,613	55,000		1FE
24422ESP5	John Deere Capital Corp		09/09/2015	BNY Mellon	X X X	35,619	35,000		1FE
249002AQ9	Denton TX Indep Sch Dist		09/09/2015	BNY Mellon	X X X	127,635	125,000		1FE
25179MAT0	Devon Energy Corp		09/09/2015	BNY Mellon	X X X	50,087	50,000		1FE

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
25470DAC3	Discovery Communications LLC		09/09/2015	BNY Mellon	X X X	59,706	55,000		1FE
260543CC5	Dow Chemical Co		09/09/2015	BNY Mellon	X X X	48,227	45,000		1FE
26441YAX5	Duke Realty Lp		09/09/2015	BNY Mellon	X X X	54,458	55,000		1FE
26875PAL5	EOG Resources Inc		09/09/2015	BNY Mellon	X X X	50,621	50,000		1FE
26884ABA0	ERP Operating Lp		09/09/2015	BNY Mellon	X X X	53,884	55,000		1FE
278865AL4	Ecolab Inc		09/09/2015	BNY Mellon	X X X	48,648	45,000		1FE
29379VAZ6	Enterprise Products Operating		09/09/2015	BNY Mellon	X X X	63,446	65,000		1FE
30161MAH6	Exelon Generation Co LLP		09/09/2015	BNY Mellon	X X X	32,322	31,000		1FE
313747AW7	Federal Realty Investment Trust		09/09/2015	BNY Mellon	X X X	29,931	30,000		1FE
31428XAY2	Fedex Corp		09/09/2015	BNY Mellon	X X X	56,929	55,000		1FE
36962G4J0	General Electric Capital Corp		09/09/2015	BNY Mellon	X X X	73,751	65,000		1FE
373384RT5	Georgia St		09/09/2015	BNY Mellon	X X X	132,318	125,000		1FE
375558BB8	Gilead Sciences Inc		09/09/2015	BNY Mellon	X X X	45,180	45,000		1FE
38141EA66	Goldman Sachs Group Inc		09/09/2015	BNY Mellon	X X X	68,832	60,000		1FE
38141GFG4	Goldman Sachs Group Inc		09/09/2015	BNY Mellon	X X X	76,481	70,000		1FE
38148LAE6	Goldman Sachs Group Inc		09/09/2015	BNY Mellon	X X X	55,429	55,000		1FE
40414LAH2	HCP Inc		09/09/2015	BNY Mellon	X X X	54,773	55,000		1FE
404280AN9	HSBC Holdings Plc		09/09/2015	BNY Mellon	X X X	73,496	70,000		1FE
412822AD0	Harley-Davidson Inc.		09/09/2015	BNY Mellon	X X X	55,213	55,000		1FE
421946AJ2	Healthcare Realty Trust Inc		09/09/2015	BNY Mellon	X X X	53,089	55,000		1FE
42217KAY2	Welltower Inc		09/09/2015	BNY Mellon	X X X	58,213	55,000		1FE
458140AM2	Intel Corp		09/09/2015	BNY Mellon	X X X	34,357	35,000		1FE
46625HJD3	JPMorgan Chase & Co		09/09/2015	BNY Mellon	X X X	59,337	55,000		1FE
46625HJL5	JPMorgan Chase & Co		09/09/2015	BNY Mellon	X X X	79,583	80,000		1FE
46625HJY7	JPMorgan Chase & Co		09/09/2015	BNY Mellon	X X X	69,774	70,000		1FE
49326EEF6	Keycorp		09/09/2015	BNY Mellon	X X X	80,393	80,000		1FE
50076QAZ9	Kraft Foods Group Inc		09/09/2015	BNY Mellon	X X X	56,053	55,000		1FE
501044CX7	Kroger Co		09/09/2015	BNY Mellon	X X X	56,304	55,000		1FE
534187AX7	Lincoln National Corp		09/09/2015	BNY Mellon	X X X	55,045	45,000		1FE
539473AQ1	Lloyds Bank Plc		09/09/2015	BNY Mellon	X X X	72,998	70,000		1FE
571748AZ5	Marsh & McLennan Cos Inc		09/09/2015	BNY Mellon	X X X	45,324	45,000		1FE
581557BD6	McKesson Corp		09/09/2015	BNY Mellon	X X X	45,072	45,000		1FE
6041293Q7	Minnesota St		09/09/2015	BNY Mellon	X X X	125,499	125,000		1FE
6174468C6	Morgan Stanley		09/09/2015	BNY Mellon	X X X	92,612	90,000		1FE
61747YDW2	Morgan Stanley		09/09/2015	BNY Mellon	X X X	90,523	90,000		1FE
61945CAC7	Mosaic Co/The		09/09/2015	BNY Mellon	X X X	45,817	45,000		1FE
63946BAD2	NBCUniversal Media Llc		09/09/2015	BNY Mellon	X X X	50,777	45,000		1FE
68323AAC8	Province of Ontario Canada		09/09/2015	BNY Mellon	X X X	114,875	110,000		1FE
693476BN2	PNC Funding Corp		09/09/2015	BNY Mellon	X X X	81,653	80,000		1FE
69352PAK9	PPL Capital Funding Inc		09/09/2015	BNY Mellon	X X X	55,916	55,000		1FE
695114CP1	Pacificorp		09/09/2015	BNY Mellon	X X X	54,923	55,000		1FE
718172AA7	Philip Morris International Inc		09/09/2015	BNY Mellon	X X X	60,757	55,000		1FE
718546AC8	Phillips 66		09/09/2015	BNY Mellon	X X X	52,766	50,000		1FE
74251VAK8	Principal Financial Group Inc		09/09/2015	BNY Mellon	X X X	53,703	55,000		1FE
74432QBM6	Prudential Financial Inc		09/09/2015	BNY Mellon	X X X	50,693	45,000		1FE
756109AQ7	Realty Income Corp		09/09/2015	BNY Mellon	X X X	54,933	55,000		1FE
761713BE5	Reynolds American Inc		09/09/2015	BNY Mellon	X X X	71,851	70,000		1FE
76720AAM8	Rio Tinto Finance Usa Plc		09/09/2015	BNY Mellon	X X X	54,950	55,000		1FE
816851AU3	Sempra Energy		09/09/2015	BNY Mellon	X X X	56,818	55,000		1FE
828807CS4	Simon Property Group Lp		09/09/2015	BNY Mellon	X X X	55,088	55,000		1FE
84756NAC3	Spectra Energy Partners Lp		09/09/2015	BNY Mellon	X X X	55,880	55,000		1FE
85771PAP7	Statoil Asa		09/09/2015	BNY Mellon	X X X	82,216	80,000		1FE
882723EX3	Texas St		09/09/2015	BNY Mellon	X X X	100,990	100,000		1FE
887317AT2	Time Warner Inc		09/09/2015	BNY Mellon	X X X	45,050	45,000		1FE

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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)
89153VAL3	Total Capital International Sa		09/09/2015	BNY Mellon	X X X	51,697	50,000		1FE
89352HAN9	Transcanada Pipelines Ltd		09/09/2015	BNY Mellon	X X X	65,350	65,000		1FE
89417EAG4	Travelers Cos Inc/The		09/09/2015	BNY Mellon	X X X	48,682	45,000		1FE
89641UAA9	Trinity Acquisition Plc		09/09/2015	BNY Mellon	X X X	36,182	35,000		1FE
90131HAR6	21St Century Fox America Inc		09/09/2015	BNY Mellon	X X X	54,153	55,000		1FE
91159HHK9	US Bancorp		09/09/2015	BNY Mellon	X X X	91,471	90,000		1FE
91324PBM3	United Health Group Inc		09/09/2015	BNY Mellon	X X X	48,148	45,000		1FE
92277GAD9	Ventas Realty Lp		09/09/2015	BNY Mellon	X X X	53,992	55,000		1FE
92343VBR4	Verizon Communications Inc.		09/09/2015	BNY Mellon	X X X	60,996	55,000		1FE
92343VCC6	Verizon Communications Inc.		09/09/2015	BNY Mellon	X X X	56,631	55,000		1FE
927781VT8	Virginia St Clg Bldg Auth Educ		09/09/2015	BNY Mellon	X X X	140,443	125,000		1FE
92976WBH8	Wachovia Corp		09/09/2015	BNY Mellon	X X X	76,670	70,000		1FE
931142DP5	Wal-Mart Stores Inc		09/09/2015	BNY Mellon	X X X	56,385	55,000		1FE
94973VBC0	Anthem Inc		09/09/2015	BNY Mellon	X X X	54,974	55,000		1FE
94974BGH7	Wells Fargo & Co		09/09/2015	BNY Mellon	X X X	77,754	80,000		1FE
98956PAK8	Zimmer Biomet Holding Inc		09/09/2015	BNY Mellon	X X X	55,183	55,000		1FE
8999999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	6,535,717	6,326,000		X X X
8399997 Subtotal - Bonds - Part 3					X X X	17,906,059	17,766,000		X X X
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	17,906,059	17,766,000		X X X
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
464287200	Ishares Core S&P 500 ETF		09/09/2015	BNY Mellon	7,196.000	1,450,791	X X X		1FE
921943858	Vanguard FTSE Developed ETF		09/09/2015	BNY Mellon	38,030.000	1,424,030	X X X		1FE
922908363	Vanguard S&P 500 ETF		09/09/2015	BNY Mellon	7,771.000	1,427,960	X X X		1FE
922908652	Vanguard Extended Market ETF		09/09/2015	BNY Mellon	14,505.000	1,278,099	X X X		1FE
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	5,580,880	X X X		X X X
9799997 Subtotal - Common Stocks - Part 3					X X X	5,580,880	X X X		X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
9799999 Subtotal - Common Stocks					X X X	5,580,880	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	5,580,880	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	23,486,939	X X X		X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

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SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporary (Amortization)/ Accretion	13 Current Year's Other Than Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
Bonds - U.S. Governments																						
912828NR7	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	175,000	175,000	179,785	176,836	(1,836)			(1,836)		175,000						07/31/2017	1FE
912828NR7	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	25,000	25,000	25,409	25,160	(160)			(160)		25,000						07/31/2017	1FE
912828NR7	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	80,000	80,000	77,956	79,080	920			920		80,000						07/31/2017	1FE
912828NW6	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	150,000	150,000	150,527	150,214	(214)			(214)		150,000						08/31/2017	1FE
912828NW6	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	15,000	15,000	14,296	14,676	324			324		15,000						08/31/2017	1FE
912828NW6	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	135,000	135,000	127,327	131,487	3,513			3,513		135,000						08/31/2017	1FE
912828RE2	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	180,000	180,000	181,744	180,938	(938)			(938)		180,000						08/31/2018	1FE
912828SD3	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	335,000	335,000	332,645	333,568	1,432			1,432		335,000						01/31/2019	1FE
912828UJ7	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	150,000	150,000	148,418	148,616	1,384			1,384		150,000						01/31/2018	1FE
3137EADJ5	FREDDIE MAC	09/09/2015	09/09/2015	Stephens Inc.	XXX	175,000	175,000	175,417	175,336	(336)			(336)		175,000						07/28/2017	1FE
3137EAD55	FREDDIE MAC	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	352,499	351,893	(1,893)			(1,893)		350,000						10/14/2016	1FE
3137EADQ9	FREDDIE MAC	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	350,728	350,514	(514)			(514)		350,000						05/13/2016	1FE
3137EADJ5	FREDDIE MAC	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	350,613	350,501	(501)			(501)		350,000						07/28/2017	1FE
3137EADC0	Federal Home Loan Mortgage	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	352,214	351,756	(1,756)			(1,756)		350,000						03/08/2017	1FE
3135G0YE7	FANNIE MAE	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	350,882	350,655	(655)			(655)		350,000						08/26/2016	1FE
3135G0JA2	Federal Natl. Mortg. Assoc	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	352,891	352,322	(2,322)			(2,322)		350,000						04/27/2017	1FE
313380L96	Federal Home Loan Bank	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	351,402	351,217	(852)			(852)		350,000						11/20/2015	1FE
313379DD8	Federal Home Loan Bank	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	351,280	351,041	(1,041)			(1,041)		350,000						06/21/2017	1FE
3137EADT3	FREDDIE MAC	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	350,536	350,427	(427)			(427)		350,000						02/22/2017	1FE
3137EADP1	FREDDIE MAC	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	344,281	345,104	4,896			4,896		350,000						03/07/2018	1FE
3137EADK2	FREDDIE MAC	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	340,076	341,094	8,906			8,906		350,000						08/01/2019	1FE
3137EADF3	Federal Home Loan Mortgage	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	353,364	352,737	(2,737)			(2,737)		350,000						05/12/2017	1FE
3135G0YT4	FANNIE MAE	09/09/2015	09/09/2015	Stephens Inc.	XXX	350,000	350,000	350,371	350,326	(326)			(326)		350,000						11/27/2018	1FE
912828WW6	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	298,207	298,300	1,700			1,700		300,000						07/31/2019	1FE
912828S78	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	294,141	294,463	5,537			5,537		300,000						04/30/2019	1FE
912828SH4	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	296,367	296,575	3,425			3,425		300,000						02/28/2019	1FE
3135G0YM9	FANNIE MAE	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	303,324	303,111	(3,111)			(3,111)		300,000						09/18/2018	1FE
912828VQ0	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	298,816	298,895	1,105			1,105		300,000						07/31/2018	1FE
912828VE7	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	295,500	295,813	4,187			4,187		300,000						05/31/2018	1FE
912828RE2	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	100,000	100,000	100,031	100,029	(29)			(29)		100,000						08/31/2018	1FE
912828S78	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	294,375	294,672	5,328			5,328		300,000						04/30/2019	1FE
912828UZ1	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	292,090	292,655	7,345			7,345		300,000						04/30/2018	1FE
912828UR9	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	294,352	294,775	5,225			5,225		300,000						02/28/2018	1FE
912828RT9	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	297,387	297,546	1,559			1,559		300,000						11/30/2018	1FE
912828RP7	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	302,156	302,022	(2,022)			(2,022)		300,000						10/31/2018	1FE
912828UJ7	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	150,000	150,000	148,090	148,237	1,763			1,763		150,000						01/31/2018	1FE
912828UJ6	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	294,750	295,163	4,837			4,837		300,000						11/30/2017	1FE
912828TW0	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	296,414	296,704	3,296			3,296		300,000						10/31/2017	1FE
3135G0PQ0	FANNIE MAE	09/09/2015	09/09/2015	Stephens Inc.	XXX	300,000	300,000	297,216	297,441	2,559			2,559		300,000						10/26/2017	1FE
912828RT9	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	75,000	75,000	75,398	75,380	(380)			(380)		75,000						11/30/2018	1FE
3135G0ZG1	FANNIE MAE	09/09/2015	09/09/2015	Stephens Inc.	XXX	200,000	200,000	199,795	199,801	199			199		200,000						09/12/2019	1FE
912828UL2	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	250,000	250,000	252,158	252,158	(2,158)			(2,158)		250,000						01/31/2020	1FE
912828VE7	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	100,000	100,000	99,406	99,406	594			594		100,000						05/31/2018	1FE
912828UL2	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	200,000	200,000	197,930	197,930	2,070			2,070		200,000						01/31/2020	1FE
912828SD3	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	100,000	100,000	99,406	99,406	594			594		100,000						01/31/2019	1FE
3135G0ZG1	FANNIE MAE	09/09/2015	09/09/2015	Stephens Inc.	XXX	200,000	200,000	201,029	201,029	(1,029)			(1,029)		200,000						09/12/2019	1FE
3137EADK2	Federal Home Loan Mortgage	09/09/2015	09/09/2015	Stephens Inc.	XXX	100,000	100,000	99,256	99,256	744			744		100,000						08/01/2019	1FE
912828TNO	US Treasury Note	09/09/2015	09/09/2015	Stephens Inc.	XXX	275,000	275,000	269,876	269,876	5,124			5,124		275,000						08/31/2019	1FE
0599999	Subtotal - Bonds - U.S. Governments				XXX	11,920,000	11,920,000	11,862,131	10,647,080	54,224			54,224		11,920,000						XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
78464A375	SPDR Barclays Capital Interm Term Corpor	09/09/2015	09/09/2015	Stephens Inc.	XXX	1,447,077	1,483,030	1,483,030	1,483,030						1,483,030		(35,953)		(35,953)		09/09/2015	1FE
464288646	Ishares 1-3 Year Credit Bond ETF	09/09/2015	09/09/2015	Stephens Inc.	XXX	461,073	463,712</															

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	6,679,824	6,753,531	6,753,531	3,418,170						6,753,531		(73,708)	(73,708)		X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	18,599,824	18,673,531	18,615,662	14,065,250						18,673,531		(73,708)	(73,708)		X X X	X X X	
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	18,599,824	18,673,531	18,615,662	14,065,250						18,673,531		(73,708)	(73,708)		X X X	X X X	
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
464287614	Ishares Trust Russell 1000 Growth Index	09/09/2015	09/09/2015	Stephens Inc.	4,585,000	437,906	X X X	323,172	247,845						323,172		114,734	114,734		X X X	1FE	
464287473	Ishares Russell Midcap Value	09/09/2015	09/09/2015	Stephens Inc.	15,315,000	1,051,049	X X X	716,134	685,873						716,134		334,915	334,915		X X X	1FE	
464287481	Ishares Russell Midcap Index Growth Fund	09/09/2015	09/09/2015	Stephens Inc.	3,710,000	342,130	X X X	220,189	427,165						220,189		121,941	121,941		X X X	1FE	
464287598	Ishares Trust Russell 1000 Value Index F	09/09/2015	09/09/2015	Stephens Inc.	11,490,000	1,095,436	X X X	868,234	768,627						868,234		227,203	227,203		X X X	1FE	
464287630	Ishares Trust Russell 2000 Value Fund	09/09/2015	09/09/2015	Stephens Inc.	11,635,000	1,076,254	X X X	924,348	745,690						924,348		151,906	151,906		X X X	1FE	
922908512	Vanguard Mid-Cap Value	09/09/2015	09/09/2015	Stephens Inc.	12,485,000	1,078,185	X X X	1,064,024	1,045,454						1,064,024		14,161	14,161		X X X	1FE	
464287234	Ishares MSCI Emerging Markets ETF	09/09/2015	09/09/2015	Stephens Inc.	6,390,000	210,483	X X X	278,285							278,285		(67,802)	(67,802)		X X X	1FE	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	5,291,443	X X X	4,394,386	3,920,654						4,394,386		897,058	897,058		X X X	X X X	
9799997	Subtotal - Common Stocks - Part 4				X X X	5,291,443	X X X	4,394,386	3,920,654						4,394,386		897,058	897,058		X X X	X X X	
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	5,291,443	X X X	4,394,386	3,920,654						4,394,386		897,058	897,058		X X X	X X X	
9899999	Subtotal - Preferred and Common Stocks				X X X	5,291,443	X X X	4,394,386	3,920,654						4,394,386		897,058	897,058		X X X	X X X	
9999999	Total - Bonds, Preferred and Common Stocks				X X X	23,891,267	X X X	23,010,048	17,985,904						23,067,917		823,350	823,350		X X X	X X X	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

QE05.1

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 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							

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