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ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Maine Dental Service Corporation

NAIC Group Code 4763 (Current Period), 4763 (Prior Period) NAIC Company Code 14369 Employer's ID Number 01-0286541

Organized under the Laws of Maine, State of Domicile or Port of Entry ME

Country of Domicile US

Licensed as business type:

Life, Accident and Health [ ]
Dental Service Corporation [ ]
Health Maintenance Organization [ ]
Property/Casualty [ ]
Vision Service Corporation [ ]
Is HMO Federally Qualified? Yes ( ) No ( )
Hospital, Medical and Dental Service or Indemnity [ ]
Other [ ]

Incorporated/Organized April 28, 1965 Commenced Business September 01, 1966

Statutory Home Office 84 Marginal Way, Suite 600, PORTLAND, Maine, 0 04101-2480
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office One Delta Drive, Concord, New Hampshire, 03302-2002 (Street and Number, City or Town, State, Country and Zip Code) 603-223-1000 (Area Code) (Telephone Number)

Mail Address PO Box 2002, Concord, New Hampshire, 03302-2002
(Street and Number or P.O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Delta Drive, Concord, New Hampshire, 0 03302-2002
(Street and Number, City or Town, State, Country and Zip Code)
((603-223-1000))
(Area Code) (Telephone Number)

Internet Website Address www.nedelta.com

Statutory Statement Contact FRANK BOUCHER (Name) 603-223-1363 (Area Code) (Telephone Number) (Extension)

FBOUCHER@NEDELTA.COM (E-Mail Address) 603-223-1035 (Fax Number)

OFFICERS

THOMAS RAFFIO (PRESIDENT)
BENJAMIN E. MARCUS, ESQ. (CLERK)
BRUCE NICKERSON, CPA# (TREASURER)

OTHER OFFICERS

FRANCIS R BOUCHER (SR VICE PRESIDENT)

DIRECTORS OR TRUSTEES

Kyra Chadbourne, DDS
Don E. Oakes
Katherin O'Grady
Kristine Avery
Jennifer Brunacini, DDS
Jeffrey Walawender, DDS
Michael Goldberg, DMD
Jayne Giles
Burton Rankie, DDS
Scott Normandeau
Laura Oakes#
Katherine Heer, DMD
Kathy Reynolds#
David Daigler
Bruce Nickerson, CPA

State of NEW HAMPSHIRE
County of MERRIMACK } SS

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

Thomas Raffio
President

Francis R. Boucher
Sr. Vice President

Subscribed and sworn to before me this 24th DAY OF FEBRUARY 2021

JUSTICE OF THE PEACE
MY COMMISSION EXPIRES FEB 21, 2023

a. Is this an original filing? Yes ( ) No ( )
b. If no: 1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

	Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	36,849,065	100,000	36,749,065	30,508,652
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	22,449,986		22,449,986	18,624,644
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ ..... encumbrances)				
4.2 Properties held for the production of income (less $ ..... encumbrances)				
4.3 Properties held for sale (less $ ..... encumbrances)				
5. Cash ($ 7,849,824 , Schedule E-Part 1), cash equivalents ($ 697,110 , Schedule E-Part 2) and short-term investments ($ ..... ,Schedule DA)	8,546,934		8,546,934	7,479,360
6. Contract loans (including $ ..... premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	67,845,985	100,000	67,745,985	56,612,656
13. Title plants less $ ..... charged off (for Title insurers only)				
14. Investment income due and accrued	93,984		93,984	71,476
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	935,128	18,276	916,852	1,538,434
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)				
15.3 Accrued retrospective premiums ($ .....) and contracts subject to redetermination ($ .....)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies	345,525		345,525	306,800
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	2,298,924		2,298,924	1,993,537
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets ($ .....)	3,306	3,306		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($ .....) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	10,805	10,805		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	71,533,657	132,387	71,401,270	60,522,903
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	71,533,657	132,387	71,401,270	60,522,903
DETAILS OF WRITE-INS				
1101.				
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 expense	10,805	10,805		
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	10,805	10,805		

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less $ ..... reinsurance ceded)		1,838,270	1,838,270	2,102,600
2. Accrued medical incentive pool and bonus amounts				
3. Unpaid claims adjustment expenses	176,000		176,000	197,000
4. Aggregate health policy reserves, including the liability of $ ..... for medical loss ratio rebate per the Public Health Service Act				
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserves				
7. Aggregate health claim reserves				
8. Premiums received in advance	2,572,359		2,572,359	1,406,769
9. General expenses due or accrued	1,191,992		1,191,992	663,181
10.1 Current federal and foreign income tax payable and interest thereon (including $ ..... on realized capital gains (losses))				
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 $ ..... current) and interest thereon $ ..... (including $ ..... current)				
15. Amounts due to parent, subsidiaries and affiliates	611,429		611,429	358,854
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with $ ..... authorized reinsurers, $ ..... unauthorized reinsurers and $ ..... certified reinsurers)				
20. Reinsurance in unauthorized and certified ($ .....) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	1,371,200		1,371,200	1,354,800
23. Aggregate write-ins for other liabilities (including $ ..... current)				
24. Total liabilities (Lines 1 to 23)	5,922,980	1,838,270	7,761,250	6,083,204
25. Aggregate write-ins for special surplus funds	XXX	XXX		
26. Common capital stock	XXX	XXX		
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX		
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX		
31. Unassigned funds (surplus)	XXX	XXX	63,640,020	54,439,699
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 $ .....)	XXX	XXX		
32.2 ..... shares preferred (value included in Line 27 $ .....)	XXX	XXX		
33. Total capital and surplus (Line 25 to 31 minus Line 32)	XXX	XXX	63,640,020	54,439,699
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	71,401,270	60,522,903
DETAILS OF WRITE-INS				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501. ESTIMATED ACA ASSESSMENT	XXX	XXX		
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		
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		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	XXX	1,876,493	1,961,610
2. Net premium income (including $ ..... non-health premium income)	XXX	65,703,044	72,512,255
3. Change in unearned premium reserves and reserve for rate credits	XXX		
4. Fee-for-service (net of $ ..... 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	100,000	100,000
8. Total revenues (Lines 2 to 7)	XXX	65,803,044	72,612,255
Hospital and Medical: 9. Hospital/medical benefits			
10. Other professional services		43,407,422	56,371,032
11. Outside referrals			
12. Emergency room and out-of-area			
13. Prescription drugs			
14. Aggregate write-ins for other hospital and medical			
15. Incentive pool, withhold adjustments and bonus amounts			
16. Subtotal (Lines 9 to 15)		43,407,422	56,371,032
Less: 17. Net reinsurance recoveries		(2,960,467)	(3,092,865)
18. Total hospital and medical (Lines 16 minus 17)		46,367,889	59,463,897
19. Non-health claims (net)			
20. Claims adjustment expenses, including $ ..... cost containment expenses		2,024,919	2,160,918
21. General administrative expenses		14,137,418	10,904,424
22. Increase in reserves for life and accident and health contracts (including $ ..... increase in reserves for life only)			
23. Total underwriting deductions (Lines 18 through 22)		62,530,226	72,529,239
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	3,272,818	83,016
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		954,450	1,140,982
26. Net realized capital gains (losses) less capital gains tax of $		180,048	(1,898,865)
27. Net investment gains (losses) (Lines 25 plus 26)		1,134,498	(757,883)
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $ .....) (amount charged off $ .....)]			
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	4,407,316	(674,867)
31. Federal and foreign income taxes incurred	XXX		
32. Net income (loss) (Lines 30 minus 31)	XXX	4,407,316	(674,867)
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. CSLLC MANAGEMENT FEE	XXX	100,000	100,000
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	100,000	100,000
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.			
2902.			
2903.			
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)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year	2 Prior Year
33. Capital and surplus prior reporting year	54,439,699	51,648,300
34. Net income or (loss) from Line 32	4,407,316	(674,867)
35. Change in valuation basis of aggregate policy and claims reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of $	3,496,145	4,852,931
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax		
39. Change in nonadmitted assets	1,296,860	(1,386,666)
40. Change in unauthorized and certified reinsurance		
41. Change in treasury stock		
42. Change in surplus notes		
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		
45.2 Transferred to capital (Stock Dividend)		
45.3 Tranferred from capital		
46. Dividends to stockholders		
47. Aggregate write-ins for gains or (losses) in surplus		1
48. Net change in capital and surplus (Lines 34 to 47)	9,200,321	2,791,399
49. Capital and surplus end of reporting year (Line 33 plus 48)	63,640,020	54,439,699
DETAILS OF WRITE-INS		
4701. misc		1
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page		
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)		1

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	67,542,841	72,607,407
2. Net investment income	931,941	1,118,586
3. Miscellaneous income		
4. Total (Line 1 through Line 3)	68,474,782	73,725,993
5. Benefit and loss related payments	46,632,220	59,313,689
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	15,689,266	12,351,645
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of $ ..... tax on capital gains (losses)		
10. Total (Line 5 through Line 9)	62,321,486	71,665,334
11. Net cash from operations (Line 4 minus Line 10)	6,153,296	2,060,659
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	4,194,757	4,804,111
12.2 Stocks	479,589	
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		
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	4,674,346	4,804,111
13. Cost of investments acquired (long-term only):		
13.1 Bonds	7,960,609	5,952,596
13.2 Stocks	490,559	400,000
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	1,308,900	
13.6 Miscellaneous applications		
13.7 Total investments acquired (Line 13.1 through Line 13.6)	9,760,068	6,352,596
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(5,085,722)	(1,548,485)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
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)		
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)		
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	1,067,574	512,174
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	7,479,360	6,967,186
19.2 End of year (Line 18 plus Line 19.1)	8,546,934	7,479,360

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

20.0001		
20.0002		
20.0003		
20.0004		
20.0005		
20.0006		
20.0007		
20.0008		
20.0009		
20.0010		

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefit Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Net premium income	65,703,044			65,703,044						
2. Change in unearned premium reserves and reserve for rate credit										
3. Fee-for-service (net of $ medical expenses)										XXX
4. Risk revenue										XXX
5. Aggregate write-ins for other health care related revenues										XXX
6. Aggregate write-ins for other non-health care related revenues	100,000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100,000
7. Total revenues (Lines 1 to 6)	65,803,044			65,703,044						100,000
8. Hospital/medical benefits										XXX
9. Other professional services	43,407,422			43,407,422						XXX
10. Outside referrals										XXX
11. Emergency room and out-of-area										XXX
12. Prescription drugs										XXX
13. Aggregate write-ins for other hospital and medical										XXX
14. Incentive pool, withhold adjustments, and bonus amounts										XXX
15. Subtotal (Lines 8 to 14)	43,407,422			43,407,422						XXX
16. Net reinsurance recoveries	(2,960,467)			(2,960,467)						XXX
17. Total hospital and medical (Lines 15 minus 16)	46,367,889			46,367,889						XXX
18. Non-health claims (net)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including $ cost containment expenses	2,024,919			2,024,919						
20. General administrative expenses	14,137,418			14,137,418						
21. Increase in reserves for accident and health contracts										XXX
22. Increase in reserves for life contracts		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	62,530,226			62,530,226						
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	3,272,818			3,172,818						100,000
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page										XXX
0599. Total (Lines 0501 through 0503 plus 0598) (Line 5 above)										XXX
0601. csONE Management Fee	100,000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100,000
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0699. Total (Lines 0601 through 0603 plus 0698) (Line 6 above)	100,000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100,000
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page										XXX
1399. Total (Lines 1301 through 1303 plus 1398) (Line 13 above)										XXX

UNDERWRITING AND INVESTMENT EXHIBIT

Part 1 - Premiums

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical)				
2. Medicare Supplement				
3. Dental only	62,504,281	3,198,763		65,703,044
4. Vision only				
5. Federal Employees Health Benefits Plan				
6. Title XVIII - Medicare				
7. Title XIX - Medicaid				
8. Other health				
9. Health subtotal (Lines 1 through 8)	62,504,281	3,198,763		65,703,044
10. Life				
11. Property/casualty				
12. Totals (Lines 9 to 11)	62,504,281	3,198,763		65,703,044

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - Claims Incurred During the Year

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Payments during the year:										
1.1 Direct	43,661,153			43,661,153						
1.2 Reinsurance assumed	2,971,067			2,971,067						
1.3 Reinsurance ceded										
1.4 Net	46,632,220			46,632,220						
2. Paid medical incentive pools and bonuses										
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	1,611,670			1,611,670						
3.2 Reinsurance assumed	226,600			226,600						
3.3 Reinsurance ceded										
3.4 Net	1,838,270			1,838,270						
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct										
4.2 Reinsurance assumed										
4.3 Reinsurance ceded										
4.4 Net										
5. Accrued medical incentive pools and bonuses, current year										
6. Net health care receivables (a)										
7. Amounts recoverable from reinsurers December 31, current year										
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	1,865,400			1,865,400						
8.2 Reinsurance assumed	237,200			237,200						
8.3 Reinsurance ceded										
8.4 Net	2,102,600			2,102,600						
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct										
9.2 Reinsurance assumed										
9.3 Reinsurance ceded										
9.4 Net										
10. Accrued medical incentive pools and bonuses, prior year										
11. Amounts recoverable from reinsurers December 31, prior year										
12. Incurred benefits:										
12.1 Direct	43,407,423			43,407,423						
12.2 Reinsurance assumed	2,960,467			2,960,467						
12.3 Reinsurance ceded										
12.4 Net	46,367,890			46,367,890						
13. Incurred medical incentive pools and bonuses										

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - Claims Liability End of Current Year

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Reported in Process of Adjustment:										
1.1 Direct	500,000			500,000						
1.2 Reinsurance assumed										
1.3 Reinsurance ceded										
1.4 Net	500,000			500,000						
2. Incurred but Unreported:										
2.1 Direct	1,111,670			1,111,670						
2.2 Reinsurance assumed	226,600			226,600						
2.3 Reinsurance ceded										
2.4 Net	1,338,270			1,338,270						
3. Amounts Withheld from Paid Claims and Capitations:										
3.1 Direct										
3.2 Reinsurance assumed										
3.3 Reinsurance ceded										
3.4 Net										
4. TOTALS:										
4.1 Direct	1,611,670			1,611,670						
4.2 Reinsurance assumed	226,600			226,600						
4.3 Reinsurance ceded										
4.4 Net	1,838,270			1,838,270						

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)						
2. Medicare Supplement						
3. Dental Only	1,736,873	44,895,347		1,838,270	1,736,873	2,102,600
4. Vision Only						
5. Federal Employees Health Benefits Plan						
6. Title XVIII - Medicare						
7. Title XIX - Medicaid						
8. Other health						
9. Health subtotal (Lines 1 to 8)	1,736,873	44,895,347		1,838,270	1,736,873	2,102,600
10. Healthcare receivables (a)						
11. Other non-health						
12. Medical incentive pools and bonus amounts						
13. Totals (Lines 9-10+11+12)	1,736,873	44,895,347		1,838,270	1,736,873	2,102,600

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - GT

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior					
2. 2016	50,479,438	52,818,350	52,818,350	52,817,350	52,818,350
3. 2017	XXX	54,137,383	56,305,021	56,305,021	56,305,021
4. 2018	XXX	XXX	57,160,017	59,104,331	59,104,331
5. 2019	XXX	XXX	XXX	57,369,375	59,106,248
6. 2020	XXX	XXX	XXX	XXX	44,895,347

Section B - Incurred Health Claims - GT

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior					
2. 2016	52,818,350	52,818,350	52,818,350	52,818,350	52,818,350
3. 2017	XXX	56,565,948	56,565,948	56,565,948	56,565,948
4. 2018	XXX	XXX	59,327,655	59,327,655	59,327,655
5. 2019	XXX	XXX	XXX	61,416,289	61,416,289
6. 2020	XXX	XXX	XXX	XXX	48,470,490

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - GT

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	66,703,680	52,818,350	1,961,517	0.037	54,779,867	0.821			54,779,867	0.821
2. 2017	71,040,879	56,305,021	2,126,955	0.038	58,431,976	0.823			58,431,976	0.823
3. 2018	72,254,312	57,160,017	2,176,214	0.038	59,336,231	0.821			59,336,231	0.821
4. 2019	72,512,255	57,369,375	2,160,918	0.038	59,530,293	0.821			59,530,293	0.821
5. 2020	65,703,044	44,895,347	2,024,919	0.045	46,920,266	0.714	1,838	176	46,922,280	0.714

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims -

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims -

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

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

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1.										
2.										
3.										
4.										
5.										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims -

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims -

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

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

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1.										
2.										
3.										
4.										
5.										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - DO

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior					
2. 2016	50,479,438	52,818,350	52,818,350	52,818,350	52,818,350
3. 2017	XXX	54,137,383	56,305,021	56,305,021	56,305,021
4. 2018	XXX	XXX	57,160,017	59,104,331	59,104,331
5. 2019	XXX	XXX	XXX	57,369,375	59,106,248
6. 2020	XXX	XXX	XXX	XXX	44,895,347

Section B - Incurred Health Claims - DO

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior					
2. 2016	52,818,350	52,818,350	52,818,350	52,818,350	52,818,350
3. 2017	XXX	56,565,948	56,565,948	56,565,948	56,565,948
4. 2018	XXX	XXX	59,327,655	59,327,655	59,327,655
5. 2019	XXX	XXX	XXX	61,416,289	61,416,289
6. 2020	XXX	XXX	XXX	XXX	48,470,490

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - DO

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	66,703,680	52,818,350	1,961,517	0.037	54,779,867	0.821			54,779,867	0.821
2. 2017	71,040,879	56,305,021	2,126,955	0.038	58,431,976	0.823			58,431,976	0.823
3. 2018	72,254,312	57,160,017	2,176,214	0.038	59,336,231	0.821			59,336,231	0.821
4. 2019	72,512,255	57,369,375	2,160,918	0.038	59,530,293	0.821			59,530,293	0.821
5. 2020	65,703,044	44,895,347	2,024,919	0.045	46,920,266	0.714	1,838	176	46,922,280	0.714

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims -

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims -

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

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

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1.										
2.										
3.										
4.										
5.										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims -

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims -

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

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

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1.										
2.										
3.										
4.										
5.										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims -

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims -

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

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

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1.										
2.										
3.										
4.										
5.										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims -

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims -

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

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

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1.										
2.										
3.										
4.										
5.										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims -

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims -

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

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

Years in Which Premiums Were Earned and Claims Were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1.										
2.										
3.										
4.										
5.										

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

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefit Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other
1. Unearned premium reserves									
2. Additional policy reserves (a)									
3. Reserve for future contingent benefits									
4. Reserve for rate credits or experience rating refunds (including $ ..... for investment income)									
5. Aggregate write-ins for other policy reserves									
6. Totals (gross)									
7. Reinsurance ceded									
8. Totals (Net) (Page 3, Line 4)									
9. Present value of amounts not yet due on claims									
10. Reserve for future contingent benefits									
11. Aggregate write-ins for other claim reserves									
12. Totals (gross)									
13. Reinsurance ceded									
14. Totals (Net) (Page 3, Line 7)									
DETAILS OF WRITE-INS									
0501.									
0502.									
0503.									
0598. Summary of remaining write-ins for Line 5 from overflow page									
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)									
1101.									
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)									

NONE

(a) Includes $ ..... premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent ($ ..... for occupancy of own building)		121,631	227,319		348,950
2. Salaries, wages and other benefits		2,779,054	4,365,659		7,144,713
3. Commissions (less $ ..... ceded plus $ ..... assumed)			3,002,239		3,002,239
4. Legal fees and expenses			17,668		17,668
5. Certifications and accreditation fees					
6. Auditing, actuarial and other consulting services		60,623	435,343		495,966
7. Traveling expenses		1,969	21,794		23,763
8. Marketing and advertising		11,202	899,130		910,332
9. Postage, express, and telephone		203,405	150,577		353,982
10. Printing and office supplies		164,204	131,714		295,918
11. Occupancy, depreciation and amortization		234,660	320,976		555,636
12. Equipment					
13. Cost or depreciation of EDP equipment and software					
14. Outsourced services including EDP, claims, and other services					
15. Boards, bureaus and association fees		2,932	276,490		279,422
16. Insurance, except on real estate		33,777	65,489		99,266
17. Collection and bank service charges					
18. Group service and administration fees					
19. Reimbursements by uninsured accident and health plans		(2,430,201)	(2,293,417)		(4,723,618)
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses					
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					
23.2 State premium taxes					
23.3 Regulator authority licenses and fees					
23.4 Payroll taxes		155,474	260,653		416,127
23.5 Other (excluding federal income and real estate taxes)					
24. Investment expenses not included elsewhere				130,349	130,349
25. Aggregate write-ins for expenses		686,189	6,255,784		6,941,973
26. Total expenses incurred (Line 1 to Line 25)		2,024,919	14,137,418	130,349	(a) 16,292,686
27. Less expenses unpaid December 31, current year		611,429	1,191,992		1,803,421
28. Add expenses unpaid December 31, prior year		358,854	663,181		1,022,035
29. Amounts receivable relating to uninsured plans, prior year			1,993,537		1,993,537
30. Amounts receivable relating to uninsured plans, current year			2,298,924		2,298,924
31. Total expenses paid (Line 26 minus Line 27 plus Line 28 minus Line 29 plus Line 30)		1,772,344	13,913,994	130,349	15,816,687
DETAILS OF WRITE-INS					
2501. DIRECTORS FEES			144,900		144,900
2502. NORTHEAST DELTA DENTAL FOUNDATION			627,547		627,547
2503. MEETING EXPENSE		1,275	3,211		4,486
2598. Summary of remaining write-ins for Line 25 from overflow page		684,914	5,480,126		6,165,040
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)		686,189	6,255,784		6,941,973

(a) Includes management fees of $ ..... 10,470,049 to affiliates and $ ..... to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 742,401	765,606
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	303,720	307,371
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 16,169	11,822
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	1,062,290	1,084,799
11. Investment expenses		(g) 130,349
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		130,349
17. Net investment income (Line 10 minus Line 16)		954,450
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

(a) Includes $ ..... accrual of discount less $ ..... amortization of premium and less $ ..... paid for accrued interest on purchases.
(b) Includes $ ..... accrual of discount less $ ..... amortization of premium and less $ ..... paid for accrued dividends on purchases.
(c) Includes $ ..... accrual of discount less $ ..... amortization of premium and less $ ..... paid for accrued interest on purchases.
(d) Includes $ ..... for company's occupancy of its own buildings; and excludes $ ..... interest on encumbrances.
(e) Includes $ ..... accrual of discount less $ ..... amortization of premium and less $ ..... paid for accrued interest on purchases.
(f) Includes $ ..... accrual of discount less $ ..... amortization of premium.
(g) Includes $ ..... investment expenses and $ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ ..... interest on surplus notes and $ ..... interest on capital notes.
(i) Includes $ ..... depreciation on real estate and $ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	18,144		18,144	1,152,577	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	161,903		161,903	2,202,219	
2.21 Common stocks of affiliates				141,349	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	180,047		180,047	3,496,145	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col.2 - Col.1)
1. Bonds (Schedule D)	100,000	1,403,840	1,303,840
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	100,000	1,403,840	1,303,840
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	18,276	9,626	(8,650)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
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			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	3,306	4,976	1,670
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	10,805	10,805	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	132,387	1,429,247	1,296,860
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	132,387	1,429,247	1,296,860
DETAILS OF WRITE-INS			
1101.			
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	10,805	10,805	
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	10,805	10,805	

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1. Health Maintenance Organizations						
2. Provider Service Organizations						
3. Preferred Provider Organizations	165,450	170,728	169,442	143,288	145,277	1,876,493
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business						
7. Total	165,450	170,728	169,442	143,288	145,277	1,876,493
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page						
0699. Totals (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)						

Maine Dental Service Corporation
Notes To Financial Statements
December 31, 2020

1. Summary of Significant Accounting Policies and Going Concern

a. Accounting Practices

The financial statements of Maine Dental Service Corporation (the company) are presented based on accounting practices prescribed or permitted by the Maine Bureau of Insurance.

The Maine Bureau of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Maine for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Maine Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Maine. The company is unaware of any differences between NAICSAP and prescribed practices of the state.

State Prescribed Practices	SSAP #	F/S Page	F/S Line #	2020	2019
01A01 - Net Income, State Basis (Page 4, Line 20, Columns 1 & 2)				4,407,316	(674,866)
01A04 - Net Income, NAIC SAP (1-2-3=4)				4,407,316	(674,866)
01A05 - Surplus, State Basis (Page 3, Line 37, Columns 1 & 2)				63,640,020	54,439,699
01A08 - Suplus, NAIC (5-6-7=8)				63,640,020	54,439,699

NOTES TO FINANCIAL STATEMENTS

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

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

c. Accounting Policy

Dental premiums are billed on a monthly basis. The company records income on the premium billed in the month covered by the bill. Expenses incurred in connection with acquiring new insurance business, including acquisition costs, are charged to operations as incurred.

In addition, the company uses the following accounting policies:

- Short-term investments are stated at amortized cost.
- Bonds not backed by other loans are stated at amortized cost using the effective interest rate method. Investments in fixed income mutual funds are valued at market.
- Common stocks are valued at market except that investments in common stock of affiliates in which the company has an interest of 20% or more are carried on the equity basis.
- The company values preferred stock as stated in accordance with guidance provided in SSAP #32.
- The company does not have any direct mortgage loans on real estate.
- The company does not invest in loan-backed securities.
- The company values its one third ownership of Red Tree Holdings, Inc. (RTH) at GAAP equity, which the company values at $2,907,876.
- The company did not have any investments in joint ventures, partnerships or limited liability companies during the year.
- The company does not invest in derivatives.
- The premium deficiency calculation in accordance with SSAP #54, Individual and Group Accident and Health Contracts is not applicable to the Company.
- Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.
- The company has not modified its capitalization policy from the prior period.

D. Going Concern-N/A

2. Accounting Changes and Corrections of Errors – N/A none

3. Business Combinations and Goodwill
A. Statutory Purchase Method-N/A-None
B. Statutory Merger-N/A-None
C. Assumption Reinsurance-N/A-None
D. Impairment Loss-N/A-None

4. Discontinued Operations – A,B,C,D none

5. Investments

a. Mortgage Loans, including Mezzanine Real Estate Loans – N/A none

NOTES TO FINANCIAL STATEMENTS

b. Debt Restructuring – N/A none
c. Reverse Mortgages – N/A none
d. Loan/Backed Securities – N/A none
e. Dollar Repurchase Agreements and/or Securities Lending Transactions

The company may invest excess cash each day in a repurchase agreement issued by its primary bank. These repurchase agreements are 100% collateralized by the fair market value of US government or agency securities owned by the banks.

f. Repurchase Agreements Transactions Accounted for as Secured Borrowing-N/A-None
g. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing-N/A-None
h. Repurchase Agreements Transactions Accounted for as a Sale-N/A-None
i. Reverse Repurchase Agreements Transactions Accounted for as a sale-N/A-None
j. The company does not invest in real estate.
k. The company does not invest in low-income housing tax credits (LIHTC)
l. The company does not have any restricted assets
m. The company does not have working capital finance investments
n. The company does not have offsetting and netting of assets and liabilities
o. The company does have 5GI securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC						
(2) Bonds - FV	400,000	400,000	400,000	400,000	400,000	400,000
(3) LB&SS - AC						
(4) LB&SS - FV						
(5) Preferred Stock - AC						
(6) Preferred Stock - FV						
(7) Total (1+2+3+4+5+6)	400,000	400,000	400,000	400,000	400,000	400,000

AC - Amortized Cost FV - Fair Value

p. The company does not have short sales
q. The company does not have prepayment penalty and acceleration fees

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies –A, B- NA - None

7. Investment Income

a. Due and accrued income was excluded from surplus on the following bases:

All investment income due and accrued with amounts that are over 90 days past due.

b. The total amount excluded was $0.

8. Derivative Instruments-N/A-None

9. Income Taxes

The company is a non-profit, tax-exempt organization under the provisions of Section 501(c)(4) of the Internal Revenue Code.

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

a, b, c, d, f and j, Related Party Transactions

Delta Dental Plan of New Hampshire (DDPNH) provides premiums and claims processing, marketing, and other administrative services to the claims processing, marketing, and other administrative services to the company for an administration fee ($10,470,049 at 12/31/20) based on a predetermined formula. The administration fee is calculated and paid on a monthly basis. DDPNH owed the Company $66,868 at December 31, 2020 under terms of this agreement. This was included in amounts due to parent, subsidiaries and affiliates on page 3. In addition, the Corporation reimburses DDPNH for certain payroll costs, including employee benefits, relating to DDPNH employees working on behalf of the Corporation in Maine. DDPNH has a similar administrative arrangement with Delta Dental Plan of Vermont. Finally, the President and CEO of DDPNH also serves in the capacity of President and CEO of the company, DDPVT, RTH, and RTI; and is the sole member of csONE (see below).

In 2020, the company provided management services to csONE under the terms of a management services agreement. The December 31, 2020 revenue of $100,000 has been included in the statement of Revenue and Expenses on line 7 aggregate write-ins for non health related revenues.

g, h, i, k,l,m,n o items do not apply
e and l – non insurance holding company

During 2009, the Corporation, DDPNH and DDPVT formed a holding company for other investments, RTH. As of December 31, 2009, each corporation equally owned RTH's outstanding common stock and had each invested $1,415,000 in RTH and agreed to each lend RTH up to an additional $125,000.

RTH formed and wholly owns a subsidiary, Red Tree Insurance Company, Inc., (RTI) which operates as a licensed vision insurance company in the states of New Hampshire and Maine. On December 31, 2009, RTH purchased the sole membership interest of Combined Services LLC, DBA csONE Benefit Solutions (csONE). csONE provides employee benefit insurance brokerage services, flexible employee benefit plan administration services and COBRA administration services to its customers. csONE is also the Corporation's general agent amongst the insurance brokers that market the Corporations' dental benefit plans to employers and individuals.

On January 21, 2016, the Board of Directors of RTH authorized and approved the acquisition of all outstanding stock of PreViser Corporation (PreViser) for $8,100,000, with additional earn out consideration up to a maximum of $4,300,000.

RTH may also loan to PreViser funding necessary to cover any working capital deficit during the 2016 and 2017, not to exceed $1,650,000. The Corporation, DDPME and DDPVT each made capital contributions to RTH of $2,700,000 on 2/24/16 for the acquisition of PreViser by RTH on 2/26/16, and has committed to loan RTH up to $550,000 in 2016 and 2017.

On 1/3/18 the Corporation, DDPNH and DDPVT each made $1,000,000 capital contributions to RTH. On 1/24/18 RTH purchased $2,670,336 of newly issued common stock from PreViser. The Corporation, DDPNH and DDPVT each made additional contributions on 2/24/20 & 12/18/20 that totaled approximately $1,627,800 and $1,098,900 to RTH which is being used to further capitalize PreViser.

The Corporation has recorded its investment in RTH ($2,907,876) at December 31, 2020 on the GAAP equity method.

RTH wholly owns a subsidiary, Red Tree Insurance Company, Inc. (RTI), which operates as a licensed vision insurance company in the states of New Hampshire and Maine. In December 2019, the Board of Trustees voted to make an additional capital contribution of up to $600,000 to RTH in 2020, which will be contributed to RTI. On 10/27/20, DDPME, along with DDPNH and DDPVT each made a capital contribution of $400,000 totaling $1.2M. This additional capital is necessary for RTI, as management of RTI intends to seek the admission as an insurer in the state of Vermont so that it can offer vision plans in the state of Vermont.

The company has provided a guarantee to increase RTI's shareholder's equity to a minimum of $2,000,000 if it falls below this amount. This guarantee is required by the Maine Bureau of Insurance. Although not required by the Maine Bureau of Insurance, the Boards of DDPNH and DDPVT have voted to share in any additions to shareholder's equity needed to meet the minimum requirements should that become necessary. A similar guarantee was required by the New Hampshire Department of Insurance that the Corporation, DDPNH and DDPVT increase shareholder's equity to $1,000,000 if it falls below this level. RTI's shareholder's equity was approximately $5,598,700 and $3,616,000 as of 12/31/20 and 12/31/19, respectively.

11. Debt –A, B- N/A none

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

The company does not have any employees. See Note 10 for further discussion.

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

1. The number of shares of each class of capital stock authorized does not apply because the company is a non-profit Corporation
2. The dividend rate, liquidation value, and redemption schedule do not apply because the company is a non-profit Corporation.
3. Dividend restrictions do not apply because the company is a non-profit Corporation.
4. Dates and amounts of dividends paid do not apply because the company is a non-profit Corporation.
5. The portion of the reporting entity's profits that may be paid as ordinary dividends to stockholders do not apply because the company is a non-profit Corporation.
6. There were no restrictions placed on the company's surplus.
7. There were not any advances to surplus.
8. The total amount of stock held by the reporting entity does not apply because the company is a non-profit Corporation.

NOTES TO FINANCIAL STATEMENTS

9. There were not any special surplus funds.
10. The cumulative portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

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

(J). The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is	$ 11,607,767

11. There were not any surplus debentures issued.
12 &13. There has not been any quasi-reorganization in the last ten years.

14. Liabilities, Contingencies, and Assessments

A. The Company has provided a guarantee to increase RTI's shareholders equity to a minimum of $2,000,000 if it falls below this amount. This guarantee is required by the Maine Bureau of Insurance. Although not required by the Maine Bureau of Insurance, the Boards of DDPNH and DDPVT have voted to share in any additions to shareholder's equity needed to meet the minimum requirements should that become necessary.

NOTES TO FINANCIAL STATEMENTS

(2)

1 Nature and circumstances of guarantee and key attributes, including date and duration of agreement	2 Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	3 Ultimate financial statement impact if action under the guarantee is required	4 Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted	5 Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Total				
DDPME has provided a guarantee to increase RTI's shareholders equity to a minimum of $2,000,000 if it falls below this amount. This guarantee is required by the Maine Bureau of Insurance.			2,000,000	no concerns at this time
14A0299 - Total			2,000,000	

(3) a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 from 14A2) $ 2,000,000

b. Current Liability Recognized in F/S:
1. Noncontingent Liabilities $
2. Contingent Liablities $

c. Ultimate Financial Statement Impact if action under the guarantee is required:
1. Investments in SCA $ 2,000,000
2. Joint Venture $
3. Dividends to Stockholders (capital contribution) $
4. Expense $
5. Other $
6. Total (Should equal (3)a.) $ 2,000,000

B, C,D,E, F-None

15. Leases

A. Lessee Operating Lease

(1) a. The Company entered into an operating lease for office space for a seven year period on October 1, 2003. The lease was extended for an additional three years during 2009 and an additional eight years during 2014. The current monthly rent is $3,893. The company is responsible for all utilities and cleaning for the leased space. Total rental expense from all sources for the years ended December 31, 2020 and 2019 was $61,813 and $61526, respectively.

(2)a. Future minimum lease payments for the remainder of the lease term are as follows:

A. Leesee Operating Lease

(2) For leases having initial or remaining noncancellable lease terms in excess of one year:

a. At December 31, of said year, the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2021	$ 35,034
2. 2022	$ .....
3. 2023	$ .....
4. 2024	$ .....
5. 2025	$ .....
6. Total	$ 35,034

(3) The company is not involved in any material sales - leaseback transactions.

(3)a. The Company was not involved in any sales-leaseback transactions.

B. Lessor Leases

The company does not enter into any lessor leases.

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

The company has not entered into any transactions with off balance sheet risk or concentrations of credit risk.

17. Sales, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities –A,B,C- N/A none

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

A. ASO Plans

The loss from operations from administrative Services Only (ASO) uninsured plans was as follows during 2020:

a.	Gross reimbursement for dental costs incurred	$ 7,080,805
b.	Gross administrative fees earned	$ 2,162,877
c.	Other income or expenses	$ 0
d.	Estimated gross operating expenses (claims & admin.)	$ 11,700,304
e.	Loss from operations	$ (2,456,622)

The company allocated all claims and administrative expenses (excluding broker commissions which were directly allocated) evenly on a per claim basis to the

uninsured business. This method does not take into account any cost efficiencies for administrating a large group. Uninsured dental plans have a higher than average number of members which should result in administrative efficiencies. The company is unable to objectively determine these efficiencies.

B. ASC Plans

The loss from operations from Administrative Services Contract (ASC) uninsured plans was as follows during 2020:

a.	Gross reimbursement for dental costs incurred	$ 45,298,634
b.	Gross administrative fees earned	$ 2,556,742
c.	Other income or expenses	$ 0
d.	Estimated gross operating expenses (claims & admin.)	$ 50,655,278
e.	Loss from operations	$ (2,799,902)

The company allocated all claims and administrative expenses (excluding broker commissions which were directly allocated) evenly on a per claim basis to the uninsured business. This method does not take into account any cost efficiencies for administrating a large group. Uninsured dental plans have a higher than average number of members which should result in administrative efficiencies. The company is unable to objectively determine these efficiencies.

C. Medicare or Other Similarly Structured Cost based reimbursement Contract: N/A none.

19. Direct Premium Written /Produced by Managing General Agents/Third Party Administrators – Wyssta serves as a managing general agent but acts as a third party administrator.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurement

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Total Assets at Fair Value					
Fixed Income Mutual Funds/ETFs	36,449,065				36,449,065
Equity Mutual Funds	19,190,972				19,190,972
Common Stock	53,983		304,225		358,208
20A1A99 - Total Assets at Fair Value	55,694,020		304,225		55,998,245

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Description	Balance at Beginning of Period	Transfers in Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
Total Assets										
Private-Held Common Stock	357,502				(53,277)					304,225
20A2A99 - Total Assets	357,502				(53,277)					304,225

Example Footnotes:

(a) Transferred from Level 2 to Level 3 because of lack of observable market data due to decrease in market activity for these securities. The reporting entitys policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(b) Transferred from Level 3 to Level 2 because of observable market data became available for these securities.

3. N/A
4. Level 2-Valuations for assets and liabilities traded in less active dealer and broker markets. Valuations are obtained from third party pricing services.
Level 3-There is not a market for the privately held investments. Management estimates the fair value to be the pro-rata interest in the equity of each entity.
5. N/A-No derivative assets and liabilities

B. Assets Measured at Fair Value on a Nonrecurring Basis – N/A none

NOTES TO FINANCIAL STATEMENTS

C. Practicable to Estimate Fair Value

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Fixed Income Mutual Funds	36,449,065	36,349,065	36,449,065				
Equity Mutual Funds	19,190,972	19,190,972	19,190,972				
Common Stock	351,139	351,139	46,914		304,225		
Note Receivable-Virtudent	400,000	400,000			400,000		

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation

E. Investments measured using the NAV-N/A-none

21. Other Items

A. Unusual or infrequent Items-N/A-None

B. Troubled Debt Restructuring Debtors-N/A-None

C. Other Disclosures-

According to State of ME statutes, the company is limited to purchasing equity securities when the market value of equity securities is less than 20% of the prior quarter's admitted assets. For the year the company was limited to purchasing equity securities when the market value of equity portfolio was less than 20% of 12/31/20 admitted assets of $71,401,270 or $14,280,254. State of ME 24-AMRSA1156(2)(H)(1) allows for investments that do not qualify under other sections of 1156 (2) may be purchased as admitted assets. The total of these assets cannot exceed 5% of admitted assets if they are located outside of the State of Maine and are already subject to limitations within the regulations. The company has made the following purchases of common stock under 24-AMRSA1156(2)(H)(1):

Date	Security	Shares	Amount
3/6/14	Armata Pharmaceuticals Inc. fka C3 JIAN INC.	15,743	$50,220
	(Includes impact of 2019 adjustment of $549,778)		
1/24/17	VANGUARD FTSE DEVELOPED MARKETS EFT	25,117	$947,336
1/24/17	VANGUARD FTSE DEVELOPED MARKETS EFT	30,040	$1,133,853
3/19/19	IDSC Blocker Corporation	400	$400,000
3/23/20	SPDR S&P 500 ETF	2121	$490,559
Total			$3,021,968

Effective 1/1/14 the Company, Delta Dental Plan of New Hampshire, Inc. (DDPNH) and Maine Dental Service Corp. dba Delta Dental Plan of Maine (DDPME) and Delta Dental Plan of Vermont (DDPVT) have entered into reinsurance agreements with Delta Dental of California (DDCA) whereby they assume a portion of the risk for specific dental benefit contracts of DDCA. Premiums are recognized as revenue over the policy term, and claims, including an estimate of claims incurred but not reported, are recognized as they occur.

NOTES TO FINANCIAL STATEMENTS

The Corporation, Delta Dental Plan of New Hampshire, Inc. (DDPNH) and Delta Dental Plan of Vermont (DDPVT) have each entered into reinsurance agreements whereby they assumed a portion of the risk for various dental benefit contracts. As of 1/1/19, the Corporation has only two reinsurance agreements with Delta Dental of California to reinsure approximately 0.84% of the risk and expenses associated with two specific dental benefit contracts. Premiums are recognized as revenue over the policy term, and claims, including an estimate of claims incurred but not reported, are recognized as they are incurred. Claims incurred but not reported related to reinsurance agreements at December 31, 2020 are reported in subscribers' claims payable and related accrued expenses.

D. Business Interruption Insurance Recoveries-N/A-None
E. State Transferable and Non-transferable Tax Credits-N/A
F. Subprime-Mortgage Related Risk Exposure-N/A
G. Retained Assets-N/A
H. Insurance-Linked Securities (ILS) Contracts-N/A

22. Events Subsequent

Type I-Recognized Subsequent Events

There have not been any Type I subsequent events that would have had a material effect on the financial condition of the company as of December 31, 2020 or as of the filing of this Annual statement.

Type II-Nonrecognized Subsequent Events:

Subsequent events have been considered through 2/25/21 for the statutory statement issued on 12/31/20.

The ACA assessment for 2020 fees is based on 2019 premiums.

	Current Year	Prior Year
A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the federal Affordable Care Act (YES/NO)?	..... Yes (X) No ( )	
B. ACA fee assessment payable for the upcoming year	$	$ 311,000
C. ACA fee assessment paid	$ 304,777	$ .....
D. Premium written subject to ACA 9010 assessment	$	$ 74,715,000
E. Total Adjusted Capital before surplus adjustment (Five-Year Historical Line 30)	$ 63,640,020	
F. Total Adjusted Capital after surplus adjustment (Five-Year Historical Line 30 minus 22B above)	$ 63,640,020	
G. Authorized Control Level (Five-Year Historical Line 31)	$ 4,077,893	
H. Would reporting the ACA assessment as of December 31, 2020, have triggered an RBC action level (YES/NO)?	..... Yes ( ) No (X)	

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance-

A. Ceded Reinsurance Report-N/A-None
B. Uncollectible Reinsurance-N/A-None
C. Commutation of Ceded Reinsurance-N/A-None
D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation-N/A-None

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination – N/A none

25. Change in Incurred Claims and Claims Adjustment Expenses

The expected runout of dental claims incurred prior to 12/31/2019 was $1,736,873 which was lower than the claims reserve of $2,102,600 recorded as of 12/31/19. Dental claims are paid within one year of the date they are incurred. So, all claims incurred and unpaid during 2019 were paid by the end of 2020.

26. Intercompany Pooling Arrangements – N/A none

27. Structured Settlements – N/A

28. Healthcare Receivables – N/A none

29. Participating Policies – N/A none

30. Premium Deficiency Reserves – N/A none

31. Anticipated Salvage and Subrogation – N/A doesn't apply

32. Organization and Operation

Maine Dental Service Corporation is a nonprofit, tax-exempt organization which was established to provide programs of dental care, offered by licensed dentists, to various corporations, associations, unions, partnerships and similar organizations located in the State of Maine that become subscribers to the programs. During 2001 the company received underwriting authority to offer a dental program to individuals which it began offering on January 1, 2002. Dental services are provided under written contracts and benefits are paid up to a maximum amount per covered individual, as defined by the various programs.

The company offers its dental programs on an insured and a self-insured basis. The statements of revenue and expense include only the revenues and claims from risk contracts. Administrative fees received from self-insured contracts are reflected as a reduction of claims processing and general and administrative expenses (see Part 3, Line 19).

See Note 10 for a description of the marketing, claims processing and administrative services contract provided by Delta Dental Plan of New Hampshire, Inc.

33. Minimum Net Worth

NOTES TO FINANCIAL STATEMENTS

On October 16, 1997, the Maine Bureau of Insurance required the company to maintain a minimum surplus of 150% of the HORBC Company Action Level surplus. As of December 31, 2020, the company's 150% HORBC Company Action Level surplus was $6,116,840 and the company's total surplus was $63,640,021.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes (X) No ( )

If yes, complete Schedule Y, Parts 1, 1A and 2.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes (X) No ( ) N/A ( )

1.3 State Regulating? Maine

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes ( ) No (X)

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes ( ) No (X)

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019

3.2 State the as of date of the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/03/2016

3.4 By what department or departments?
Maine

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes ( ) No ( ) N/A (X)

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes ( ) No (X) N/A ( )

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes ( ) No (X)
4.12 renewals? Yes ( ) No (X)

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes ( ) No (X)
4.22 renewals? Yes ( ) No (X)

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes ( ) No (X)

If yes, complete and file the merger history data file with the NAIC.

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

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

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

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes ( ) No (X)

7.2 If yes,

7.21 State the percentage of foreign control %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a 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 the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Baker Newman Noyes LLC 650 Elm Street Suite 302 Manchester, NH 03101

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes ( ) No (X)

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes ( ) No (X)

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with domiciliary state insurance laws? Yes (X) No ( ) N/A ( )

10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes ( ) No (X)

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value $

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes ( ) No ( )

13.3 Have there been any changes made to any of the trust indentures during the year? Yes ( ) No ( )

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes ( ) No ( ) N/A (X)

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? 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.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes ( ) No (X)

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes ( ) No (X)

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes ( ) No (X)

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes (X) No ( )

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes (X) No ( )

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees, or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes (X) No ( )

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes ( ) No (X)

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
20.11 To directors or other officers $ .....
20.12 To stockholders not officers $ .....
20.13 Trustees, supreme or grand (Fraternal only) $ .....

20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
20.21 To directors or other officers $ .....
20.22 To stockholders not officers $ .....
20.23 Trustees, supreme or grand (Fraternal only) $ .....

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes ( ) No (X)

21.2 If yes, state the amount thereof at December 31 of the current year:
21.21 Rented from others $ .....
21.22 Borrowed from others $ .....
21.23 Leased from others $ .....
21.24 Other $ .....

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes ( ) No (X)

22.2 If answer is yes:

22.21	Amount paid as losses or risk adjustment	$ .....
22.22	Amount paid as expenses	$ .....
22.23	Other amounts paid	$ .....

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes ( ) No (X)

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

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes ( ) No (X)

24.02 If no, give full and complete information relating thereto:

24.03 For the security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
0

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $ .....

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. $ .....

24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes ( ) No ( ) N/A (X)

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes ( ) No ( ) N/A (X)

24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes ( ) No ( ) N/A (X)

24.09 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

24.091 Total fair value of reinvented collateral assets reported on Schedule DL, Parts 1 and 2 $ .....

24.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ .....

24.093 Total payable for securities lending reported on the liability page $ .....

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03)
Yes ( ) No (X)

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21	Subject to repurchase agreements	$ .....
25.22	Subject to reverse repurchase agreements	$ .....
25.23	Subject to dollar repurchase agreements	$ .....
25.24	Subject to reverse dollar repurchase agreements	$ .....
25.25	Placed under option agreements	$ .....
25.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	$ .....
25.27	FHLB Capital Stock	$ .....
25.28	On deposit with states	$ .....
25.29	On deposit with other regulatory bodies	$ .....
25.30	Pledged as collateral - excluding collateral pledged to an FHLB	$ .....
25.31	Pledged as collateral to FHLB - including assets backing funding agreements	$ .....
25.32	Other	$ .....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes ( ) No (X)

26.2 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.

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes ( ) No (X)

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41	Special accounting provision of SSAP No. 108	Yes ( ) No (X)
26.42	Permitted accounting practice	Yes ( ) No (X)
26.43	Other accounting guidance	Yes ( ) No (X)

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following Yes ( ) No (X)
- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM 21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM 21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM 21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes (X) No ( )

27.2 If yes, state the amount thereof at December 31 of the current year. $ 400,000

28. 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 ( )

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian's Address
HM PAYSON & CO	ONE PORTLAND SQUARE PORTLAND, MAINE

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes ( ) No (X)

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

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

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

1 Name of Firm or Individual	2 Affiliation
HM PAYSON & CO	

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes ( ) No (X)

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes ( ) No (X)

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identified (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
2993	HM PAYSON & CO		SEC	DS

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes (X) No ( )

29.2 If yes, complete the following schedule:

1 CUSIP Number	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
Total book/adjusted carrying value of mutual funds listed in 29.2		
464287-65-5	ISHARES: RUSS 2000 ETF	2,198,421
78462F-10-3	SPDR S&P 500 ETF	12,014,260
921943-85-8	VANGUARD DEV MKT ETF	2,404,641
922042-85-8	VANGUARD EM ST I ETF	2,573,650
29.2999 - Total book/adjusted carrying value of mutual funds listed in 29.2		19,190,972

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

1 Name of Mutual Fund (from question 29.2)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
ISHARES: RUSS 2000 ETF	CAESARS ENTERTAINMENT INC 0.54%	11,871	12/31/2020
SPDR S&P 500 ETF	APPLE INC 6.68%	802,553	12/31/2020
VANGUARD DEV MKT ETF	SAMSUNG ELECTRONICS CO L&D 1.59%	38,234	12/31/2020
VANGUARD EM ST I ETF	TENCENT HOLDINGS L&D 5.44%	140,007	12/31/2020

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	$ 36,749,065	$ 36,849,065	$ 100,000
30.2 Preferred stocks	$	$	$
30.3 Totals	$ 36,749,065	$ 36,849,065	$ 100,000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

30.4 Describe the sources or methods utilized in determining the fair values:
Bonds fair market value was determined from current market prices for each security

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes (X) No ( )

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes (X) No ( )

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
0

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes (X) No ( )

32.2 If no, list exceptions:
0

OTHER

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

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes (X) No ( )

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

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

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

Has the reporting entity self-designated PLGI securities? Yes ( ) No (X)

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

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes ( ) No (X)

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes ( ) No ( ) N/A (X)

37.1 Amount of payments to Trade associations, service organizations and statistical or Rating Bureaus, if any? $ 10,722,065

37.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
DELTA DENTAL PLANS ASSOCIATION	252,016
DELTA DENTAL PLAN OF NH	10,470,049

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

38.1 Amount of payments for legal expenses, if any? $ 17,668

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
DRUMMOND WOODSUM	17,668

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 86,638

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
CHRISTOPHER O'NEIL	26,000
DRUMMOND WOODSUM	60,638

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes ( ) No (X)

1.2 If yes, indicate premium earned on U.S. business only. $ .....

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $ .....

1.31 Reason for excluding:

0

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above $ .....

1.5 Indicate total incurred claims on all Medicare Supplement insurance. $ .....

1.6 Individual policies:

	Most current three years:	
1.61	Total premium earned	$ .....
1.62	Total incurred claims	$ .....
1.63	Number of covered lives	.....
	All years prior to most current three years:	
1.64	Total premium earned	$ .....
1.65	Total incurred claims	$ .....
1.66	Number of covered lives	.....

1.7 Group polices:

	Most current three years:	
1.71	Total premium earned	$ .....
1.72	Total incurred claims	$ .....
1.73	Number of covered lives	.....
	All years prior to most current three years:	
1.74	Total premium earned	$ .....
1.75	Total incurred claims	$ .....
1.76	Number of covered lives	.....

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 65,703,044	$ 72,512,255
2.2	Premium Denominator	$ 65,703,044	$ 72,512,255
2.3	Premium Ratio (2.1 / 2.2)	..... 1.000	..... 1.000
2.4	Reserve Numerator	$ 1,838,270	$ 2,102,600
2.5	Reserve Denominator	$ 1,838,270	$ 2,102,600
2.6	Reserve Ratio (2.4 / 2.5)	..... 1.000	..... 1.000

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes ( ) No (X)

3.2 If yes, give particulars:

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes (X) No ( )

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes (X) No ( )

5.1 Does the reporting entity have stop-loss reinsurance? Yes ( ) No (X)

5.2 If no, explain:

Stop loss reinsurance is not required

5.3 Maximum retained risk (see instructions)

5.31	Comprehensive Medical	$ .....
5.32	Medical Only	$ .....
5.33	Medicare Supplement	$ .....
5.34	Dental & Vision	$ 2,000
5.35	Other Limited Benefit Plan	$ .....
5.36	Other	$ .....

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes (X) No ( )

7.2 If no, give details:

8. Provide the following information regarding participating providers:

8.1	Number of providers at start of reporting year	 582
8.2	Number of providers at end of reporting year	 615

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes ( ) No (X)

9.2 If yes, direct premium earned:

9.21	Business with rate guarantees between 15-36 months	.....
9.22	Business with rate guarantees over 36 months	.....

10.1 Does the reporting entity have Incentive Pool, Withhold, or Bonus Arrangements in its provider contracts? Yes ( ) No (X)

10.2 If yes:

10.21	Maximum amount payable bonuses	$ .....
10.22	Amount actually paid for year bonuses	$ .....
10.23	Maximum amount payable withholds	$ .....
10.24	Amount actually paid for year withholds	$ .....

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

11.1 Is the reporting entity organized as:

11.12	A Medical Group / Staff Model,	Yes ( ) No (X)
11.13	An Individual Practice Association (IPA), or	Yes ( ) No (X)
11.14	A Mixed Model (combination of above)?	Yes ( ) No (X)

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes (X) No ( )

11.3 If yes, show the name of the state requiring such minimum capital and surplus. Maine

11.4 If yes, show the amount required. $ 6,116,840

11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes ( ) No (X)

11.6 If the amount is calculated, show the calculation

150% of RBC-in Maine

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

1 Name of Service Area
Maine

13.1 Do you act as a custodian for health savings accounts? ..... Yes ( ) No (X)

13.2 If yes, please provide the amount of custodial funds held as of the reporting date. ..... $

13.3 Do you act as an administrator for health savings accounts? ..... Yes ( ) No (X)

13.4 If yes, please provide the balance of the funds administered as of the reporting date. ..... $

14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? . Yes ( ) No ( ) N/A (X)

14.2 If the answer to 14.1 is yes, please provide the following:

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

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).

15.1 Direct Premiums Written	$ .....
15.2 Total Incurred Claims	$ .....
15.3 Number of Covered Lives	.....

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

16 Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes ( ) No (X)

16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes (X) No ( )

FIVE - YEAR HISTORICAL DATA

	1 2020	2 2019	3 2018	4 2017	5 2016
BALANCE SHEET (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	71,401,270	60,522,903	56,596,460	59,616,970	53,915,937
2. Total liabilities (Page 3, Line 24)	7,761,250	6,083,204	4,948,160	6,153,366	6,771,100
3. Statutory minimum capital and surplus requirement	6,116,840	5,825,477	5,473,754	5,410,571	5,101,857
4. Total capital and surplus (Page 3, Line 33)	63,640,020	54,439,699	51,648,300	53,463,604	47,144,837
INCOME STATEMENT (Page 4)					
5. Total revenues (Line 8)	65,803,044	72,612,255	72,354,312	71,140,879	66,803,680
6. Total medical and hospital expenses (Line 18)	46,367,889	59,463,897	58,851,482	56,415,215	53,017,319
7. Claims adjustment expenses (Line 20)	2,024,919	2,160,918	2,176,214	2,126,955	1,961,516
8. Total administrative expenses (Line 21)	14,137,418	10,904,424	11,043,917	8,997,835	9,040,741
9. Net underwriting gain (loss) (Line 24)	3,272,818	83,016	282,699	3,600,874	2,784,104
10. Net investment gain (loss) (Line 27)	1,134,498	(757,883)	745,005	2,452,530	697,959
11. Total other income (Line 28 plus Line 29)					
12. Net income or (loss) (Line 32)	4,407,316	(674,867)	1,027,704	6,053,404	3,482,063
CASH FLOW (Page 6)					
13. Net cash from operations (Line 11)	6,153,296	2,060,659	(21,124)	3,585,060	3,917,624
RISK-BASED CAPITAL ANALYSIS					
14. Total adjusted capital	63,640,020	54,439,699	51,648,300	53,463,604	47,144,837
15. Authorized control level risk-based capital	4,077,893	3,883,651	3,649,169	3,607,047	3,400,667
ENROLLMENT (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	145,277	165,450	159,329	157,272	152,151
17. Total members months (Column 6, Line 7)	1,876,493	1,961,610	1,883,376	1,859,080	1,785,865
OPERATING PERCENTAGE (Page 4) (Item divided by Page 4, sum of Line 2, Line 3, and Line 5) X 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Line 3 plus Line 5)	100.000	100.000	100.000	100.000	100.000
19. Total hospital and medical plus other non-health (Line 18 plus Line 19)	70.572	82.000	81.500	79.400	79.500
20. Cost containment expenses					
21. Other claims adjustment expenses	3.082	3.000	3.000	3.000	2.900
22. Total underwriting deductions (Line 23)	95.171	100.000	99.700	95.100	96.000
23. Total underwriting gain (loss) (Line 24)	4.981	0.100	0.400	5.100	4.200
UNPAID CLAIMS ANALYSIS (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	1,736,873	1,944,314	2,167,638	2,338,912	2,234,551
25. Estimated liability of unpaid claims-[prior year (Line 13, Col. 6)]	2,102,600	1,952,392	2,428,565	2,489,645	2,186,316
INVESTMENTS IN PARENT, SUBSIDIARIES, AND AFFILIATES					
26. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
27. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
28. Affiliated common stocks (Schedule D Summary, Line 24, Col. 1)	2,907,876	1,457,626	3,103,137	2,795,078	3,425,005
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Lines 26 to 31	2,907,876	1,457,626	3,103,137	2,795,078	3,425,005
33. Total investment in parent included in Lines 26 to 31 above					

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

If no, please explain:

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Business Only Year to Date 2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Plan Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/ Casualty Premiums	8 Total Column 2 Through Column 7	9 Deposit-Type Contracts
1. Alabama	AL	N								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	N								
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	L	62,504,281						62,504,281	
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	62,504,281						62,504,281	
60. Reporting entity contributions for Employee Benefit Plans		XXX								
61. Total (Direct Business)		XXX	62,504,281						62,504,281	

DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page								
58999. Total (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)								

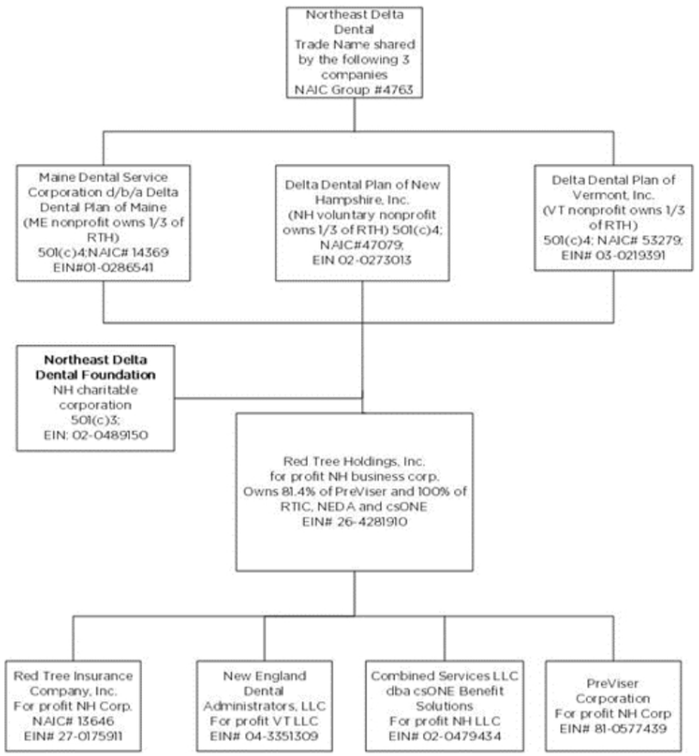
Explanation of basis of allocation by states, premiums by state, etc.

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
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 56
R - Registered - Non-domiciled RRGs .....
Q - Qualified - Qualified or accredited reinsurer .....

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

ALL PREMIUMS ARE WRITTEN IN THE STATE OF MAINE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART