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HEALTH ANNUAL STATEMENT

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

Harvard Pilgrim Health Care, Inc.

NAIC Group Code 0595 (Current) 0595 (Prior) NAIC Company Code 96911 Employer's ID Number 04-2452600

Organized under the Laws of Massachusetts, State of Domicile or Port of Entry MA

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

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

Incorporated/Organized 02/11/1969 Commenced Business 02/11/1969

Statutory Home Office 93 Worcester Street (Street and Number), Wellesley, MA, US 02481-9181 (City or Town, State, Country and Zip Code)

Main Administrative Office 93 Worcester Street (Street and Number)
Wellesley, MA, US 02481-9181 (City or Town, State, Country and Zip Code), 781-263-6000 (Area Code) (Telephone Number)

Mail Address 93 Worcester Street (Street and Number or P.O. Box), Wellesley, MA, US 02481-9181 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 93 Worcester Street (Street and Number)
Wellesley, MA, US 02481-9181 (City or Town, State, Country and Zip Code), 617-509-5697 (Area Code) (Telephone Number)

Internet Website Address www.hphc.org

Statutory Statement Contact Kevin O'Connor (Name), 617-509-5697 (Area Code) (Telephone Number)
kevin_oconnor@harvardpilgrim.org (E-mail Address), 617-509-1778 (FAX Number)

OFFICERS

President and Chief Executive Officer	Michael Andrew Carson	Clerk/Secretary and Chief Legal Officer	Tisa Kramer Hughes
Chief Financial Officer and Treasurer	Charles Robert Goheen		

OTHER

Michelle Joy Clayman, Assistant Treasurer

DIRECTORS OR TRUSTEES

Earl Wayne Baucom	Shelby Michael Chodos	Scott Sears Hartz
Myechia Minter-Jordan, M.D.	Joyce Anne Murphy, Chair	Michael Andrew Carson
Michael Joseph Shea, Vice Chair	Hedwig Veith Whitney	Raymond Pawlicki
Martin James Williams, M.D.	Gregory Allen Shell, Sr.	

State of Massachusetts
County of Norfolk 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.

Michael Andrew Carson President	Umesh Kurpad Treasurer effective 1/1/2021	Tisa Kramer Hughes Clerk

Subscribed and sworn to before me this
_____ day of _____

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

ASSETS

		Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1.	Bonds (Schedule D)	320,412,768		320,412,768	345,779,519
2.	Stocks (Schedule D):				
	2.1 Preferred stocks			0	0
	2.2 Common stocks	447,780,917	2,084,507	445,696,410	399,499,056
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	21,253,886		21,253,886	22,307,398
	4.2 Properties held for the production of income (less $ 0 encumbrances)			0	0
	4.3 Properties held for sale (less $ 0 encumbrances)			0	0
5.	Cash ($ 60,213,653 , Schedule E - Part 1), cash equivalents ($ 78,753,651 , Schedule E - Part 2) and short-term investments ($, Schedule DA)	138,967,304		138,967,304	1,402,715
6.	Contract loans, (including $ premium notes)			0	0
7.	Derivatives (Schedule DB)			0	0
8.	Other invested assets (Schedule BA)	143,229,469		143,229,469	128,758,131
9.	Receivables for securities			0	0
10.	Securities lending reinvested collateral assets (Schedule DL)			0	0
11.	Aggregate write-ins for invested assets	402,847	0	402,847	402,847
12.	Subtotals, cash and invested assets (Lines 1 to 11)	1,072,047,191	2,084,507	1,069,962,684	898,149,666
13.	Title plants less $ charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	2,134,019		2,134,019	2,336,254
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	7,909,927	289,646	7,620,281	10,731,730
	15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)			0	0
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)	13,462,912		13,462,912	26,089,023
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	2,460,438		2,460,438	6,871,874
	16.2 Funds held by or deposited with reinsured companies			0	0
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans	33,788,705	411,709	33,376,996	55,038,989
18.1	Current federal and foreign income tax recoverable and interest thereon			0	0
18.2	Net deferred tax asset			0	0
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software	58,532,800	55,249,901	3,282,899	5,024,644
21.	Furniture and equipment, including health care delivery assets ($)	3,779,902	3,779,902	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	8,123,942		8,123,942	16,341,935
24.	Health care ($ 18,872,913) and other amounts receivable	49,781,357	9,100,332	40,681,025	37,401,621
25.	Aggregate write-ins for other than invested assets	16,392,814	10,223,885	6,168,929	5,334,686
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,268,414,007	81,139,882	1,187,274,125	1,063,320,422
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	1,268,414,007	81,139,882	1,187,274,125	1,063,320,422
	DETAILS OF WRITE-INS				
1101.	Deposits	402,847		402,847	402,847
1102.				0	0
1103.				0	0
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	402,847	0	402,847	402,847
2501.	Prepaid Expenses and Other Assets	16,392,814	10,223,885	6,168,929	5,334,686
2502.				0	0
2503.				0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	16,392,814	10,223,885	6,168,929	5,334,686

LIABILITIES, CAPITAL AND SURPLUS

		Current Year			Prior Year
		1	2	3	4
		Covered	Uncovered	Total	Total
1.	Claims unpaid (less $ 3,954,328 reinsurance ceded)	125,895,782		125,895,782	120,094,580
2.	Accrued medical incentive pool and bonus amounts	35,926,958		35,926,958	43,119,529
3.	Unpaid claims adjustment expenses	1,760,403		1,760,403	1,707,612
4.	Aggregate health policy reserves, including the liability of $ 17,863,864 for medical loss ratio rebate per the Public Health Service Act	32,464,434		32,464,434	21,055,489
5.	Aggregate life policy reserves			0	0
6.	Property/casualty unearned premium reserves			0	0
7.	Aggregate health claim reserves			0	0
8.	Premiums received in advance	52,159,170		52,159,170	41,743,892
9.	General expenses due or accrued	66,617,621		66,617,621	73,310,677
10.1	Current federal and foreign income tax payable and interest thereon (including $ on realized capital gains (losses))			0	0
10.2	Net deferred tax liability			0	0
11.	Ceded reinsurance premiums payable	2,064,925		2,064,925	3,466,200
12.	Amounts withheld or retained for the account of others	90,236		90,236	84,872
13.	Remittances and items not allocated			0	0
14.	Borrowed money (including $ current) and interest thereon $ (including $ current)			0	0
15.	Amounts due to parent, subsidiaries and affiliates	58,687		58,687	0
16.	Derivatives			0	0
17.	Payable for securities	1,500,000		1,500,000	0
18.	Payable for securities lending			0	0
19.	Funds held under reinsurance treaties (with $ authorized reinsurers, $ 0 unauthorized reinsurers and $ 0 certified reinsurers)			0	0
20.	Reinsurance in unauthorized and certified ($) companies			0	0
21.	Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22.	Liability for amounts held under uninsured plans	124,550,627		124,550,627	110,563,865
23.	Aggregate write-ins for other liabilities (including $ current)	17,309,247	0	17,309,247	10,166,788
24.	Total liabilities (Lines 1 to 23)	460,398,090	0	460,398,090	425,313,504
25.	Aggregate write-ins for special surplus funds	XXX	XXX	0	18,301,385
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	0	
30.	Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31.	Unassigned funds (surplus)	XXX	XXX	726,876,035	619,705,533
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 (Lines 25 to 31 minus Line 32)	XXX	XXX	726,876,035	638,006,918
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,187,274,125	1,063,320,422
	DETAILS OF WRITE-INS				
2301.	Accrued Long Term Expenses	16,823,040		16,823,040	9,469,029
2302.	Deferred Rent	396,514		396,514	608,066
2303.	Security Deposits	89,693		89,693	89,693
2398.	Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	17,309,247	0	17,309,247	10,166,788
2501.	ACA Industry Fee - Data Year	XXX	XXX	0	18,301,385
2502.		XXX	XXX		0
2503.		XXX	XXX		0
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	XXX	XXX	0	18,301,385
3001.		XXX	XXX		0
3002.		XXX	XXX		0
3003.		XXX	XXX		0
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099.	Totals (Lines 3001 thru 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

		Current Year 1 Uncovered	Current Year 2 Total	Prior Year 3 Total
1.	Member Months	XXX	2,979,079	2,840,830
2.	Net premium income (including $ non-health premium income)	XXX	1,738,913,211	1,708,828,457
3.	Change in unearned premium reserves and reserve for rate credits	XXX	(7,535,026)	(11,995,049)
4.	Fee-for-service (net of $ medical expenses)	XXX	0	
5.	Risk revenue	XXX	0	
6.	Aggregate write-ins for other health care related revenues	XXX	0	0
7.	Aggregate write-ins for other non-health revenues	XXX	0	0
8.	Total revenues (Lines 2 to 7)	XXX	1,731,378,185	1,696,833,408
	Hospital and Medical:			
9.	Hospital/medical benefits		1,074,387,873	1,101,895,050
10.	Other professional services		53,897,997	40,212,909
11.	Outside referrals		37,424,218	41,565,193
12.	Emergency room and out-of-area		17,315,162	20,318,273
13.	Prescription drugs		227,037,970	230,959,800
14.	Aggregate write-ins for other hospital and medical	0	0	0
15.	Incentive pool, withhold adjustments and bonus amounts		40,670,696	41,089,677
16.	Subtotal (Lines 9 to 15)	0	1,450,733,916	1,476,040,902
	Less:			
17.	Net reinsurance recoveries		22,511,114	34,675,553
18.	Total hospital and medical (Lines 16 minus 17)	0	1,428,222,802	1,441,365,349
19.	Non-health claims (net)			
20.	Claims adjustment expenses, including $ 33,674,190 cost containment expenses		63,562,461	56,060,229
21.	General administrative expenses		210,114,940	185,108,506
22.	Increase in reserves for life and accident and health contracts (including $ increase in reserves for life only)		2,730,327	2,537,749
23.	Total underwriting deductions (Lines 18 through 22)	0	1,704,630,530	1,685,071,833
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	26,747,655	11,761,575
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17)		14,895,376	16,950,045
26.	Net realized capital gains (losses) less capital gains tax of $		6,038,242	919,869
27.	Net investment gains (losses) (Lines 25 plus 26)	0	20,933,618	17,869,914
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	0	(43,243,157)	(15,957,083)
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	4,438,116	13,674,406
31.	Federal and foreign income taxes incurred	XXX		
32.	Net income (loss) (Lines 30 minus 31)	XXX	4,438,116	13,674,406
	DETAILS OF WRITE-INS			
0601.		XXX		0
0602.		XXX		0
0603		XXX		0
0698.	Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699.	Totals (Lines 0601 thru 0603 plus 0698)(Line 6 above)	XXX	0	0
0701.		XXX		0
0702.		XXX		0
0703		XXX		0
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799.	Totals (Lines 0701 thru 0703 plus 0798)(Line 7 above)	XXX	0	0
1401.				0
1402.				0
1403.				0
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	0	0	0
2901.	Miscellaneous & other income/(expense)		(14,280,858)	(6,022,885)
2902.	Transaction costs		(28,962,299)	(9,934,198)
2903				
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	(43,243,157)	(15,957,083)

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year	2 Prior Year
	CAPITAL AND SURPLUS ACCOUNT		
33.	Capital and surplus prior reporting year	638,006,918	552,747,959
34.	Net income or (loss) from Line 32	4,438,116	13,674,406
35.	Change in valuation basis of aggregate policy and claim reserves		
36.	Change in net unrealized capital gains (losses) less capital gains tax of $	73,529,306	72,435,593
37.	Change in net unrealized foreign exchange capital gain or (loss)		
38.	Change in net deferred income tax		
39.	Change in nonadmitted assets	9,942,962	(560,705)
40	Change in unauthorized and certified reinsurance	0	0
41.	Change in treasury stock	0	0
42.	Change in surplus notes	0	0
43.	Cumulative effect of changes in accounting principles		
44.	Capital Changes:		
	44.1 Paid in	0	0
	44.2 Transferred from surplus (Stock Dividend)	0	0
	44.3 Transferred to surplus		
45.	Surplus adjustments:		
	45.1 Paid in	0	0
	45.2 Transferred to capital (Stock Dividend)		
	45.3 Transferred from capital		
46.	Dividends to stockholders		
47.	Aggregate write-ins for gains or (losses) in surplus	958,733	(290,335)
48.	Net change in capital and surplus (Lines 34 to 47)	88,869,117	85,258,959
49.	Capital and surplus end of reporting period (Line 33 plus 48)	726,876,035	638,006,918
	DETAILS OF WRITE-INS		
4701.	Change in net prior service costs and recognized loss for postretirement medical plan	958,733	(290,335)
4702.			0
4703.			
4798.	Summary of remaining write-ins for Line 47 from overflow page	0	0
4799.	Totals (Lines 4701 thru 4703 plus 4798)(Line 47 above)	958,733	(290,335)

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	1,767,888,865	1,692,068,226
2.	Net investment income	16,531,548	17,925,928
3.	Miscellaneous income	4,474,539	(6,648,694)
4.	Total (Lines 1 through 3)	1,788,894,952	1,703,345,460
5.	Benefit and loss related payments	1,430,777,924	1,468,868,540
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	260,729,627	244,293,175
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of $ ..... tax on capital gains (losses)	0	0
10.	Total (Lines 5 through 9)	1,691,507,551	1,713,161,715
11.	Net cash from operations (Line 4 minus Line 10)	97,387,401	(9,816,255)
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	68,797,004	63,173,388
	12.2 Stocks	36,448,793	1,024,051
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	14,408,291	5,765,835
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	72	0
	12.7 Miscellaneous proceeds	1,500,000	16,680
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	121,154,161	69,979,954
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	44,848,920	90,168,147
	13.2 Stocks	14,546,039	4,290,814
	13.3 Mortgage loans	0	0
	13.4 Real estate	228,234	1,294,977
	13.5 Other invested assets	18,403,800	5,900,344
	13.6 Miscellaneous applications	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	78,026,992	101,654,282
14.	Net increase (decrease) in contract loans and premium notes	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	43,127,168	(31,674,328)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	0	0
	16.6 Other cash provided (applied)	(2,949,981)	(29,032,933)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(2,949,981)	(29,032,933)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	137,564,589	(70,523,516)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	1,402,715	71,926,231
	19.2 End of year (Line 18 plus Line 19.1)	138,967,304	1,402,715

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

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Comprehensive (Hospital & 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. Net premium income	1,738,913,211	1,637,911,502					101,001,709			
2. Change in unearned premium reserves and reserve for rate credit	(7,535,026)	(7,535,026)					0			
3. Fee-for-service (net of $ ..... medical expenses)	0									XXX
4. Risk revenue	0									XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	1,731,378,185	1,630,376,476	0	0	0	0	101,001,709	0	0	0
8. Hospital/medical benefits	1,074,387,873	999,544,873					74,843,000			XXX
9. Other professional services	53,897,997	52,066,023					1,831,974			XXX
10. Outside referrals	37,424,218	34,669,175					2,755,043			XXX
11. Emergency room and out-of-area	17,315,162	16,040,479					1,274,683			XXX
12. Prescription drugs	227,037,970	218,469,849					8,568,121			XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	40,670,696	37,198,822					3,471,874			XXX
15. Subtotal (Lines 8 to 14)	1,450,733,916	1,357,989,221	0	0	0	0	92,744,695	0	0	XXX
16. Net reinsurance recoveries	22,511,114	22,511,114								XXX
17. Total medical and hospital (Lines 15 minus 16)	1,428,222,802	1,335,478,107	0	0	0	0	92,744,695	0	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including $ 33,674,190 cost containment expenses	63,562,461	55,047,132					8,515,329			
20. General administrative expenses	210,114,940	153,869,702					14,576,297		41,668,941	
21. Increase in reserves for accident and health contracts	2,730,327	2,950,352					(220,025)			XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	1,704,630,530	1,547,345,293	0	0	0	0	115,616,296	0	41,668,941	0
24. Total underwriting gain or (loss) (Line 7 minus Line 23)	26,747,655	83,031,183	0	0	0	0	(14,614,587)	0	(41,668,941)	0
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
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	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	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)	1,652,189,915		14,278,413	1,637,911,502
2.	Medicare Supplement				0
3.	Dental only				0
4.	Vision only				0
5.	Federal Employees Health Benefits Plan	0			0
6.	Title XVIII - Medicare	101,042,709		41,000	101,001,709
7.	Title XIX - Medicaid	0			0
8.	Other health				0
9.	Health subtotal (Lines 1 through 8)	1,753,232,624	0	14,319,413	1,738,913,211
10.	Life	0			0
11.	Property/casualty	0			0
12.	Totals (Lines 9 to 11)	1,753,232,624	0	14,319,413	1,738,913,211

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	2 Comprehensive (Hospital & 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	1,406,640,237	1,317,908,226					88,732,011			
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	26,455,906	26,455,906								
1.4 Net	1,380,184,331	1,291,452,320	0	0	0	0	88,732,011	0	0	0
2. Paid medical incentive pools and bonuses	47,863,267	46,976,365					886,902			
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	129,850,110	116,837,147	0	0	0	0	13,012,963	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	3,954,328	3,954,328	0	0	0	0	0	0	0	0
3.4 Net	125,895,782	112,882,819	0	0	0	0	13,012,963	0	0	0
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct	0									
4.2 Reinsurance assumed	0									
4.3 Reinsurance ceded	0									
4.4 Net	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	35,926,958	32,282,134					3,644,824			
6. Net healthcare receivables (a)	2,844,862	1,864,234					980,628			
7. Amounts recoverable from reinsurers December 31, current year	2,460,438	2,460,438								
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	123,582,265	112,090,740	0	0	0	0	11,491,525	0	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	3,487,684	3,487,684	0	0	0	0	0	0	0	0
8.4 Net	120,094,581	108,603,056	0	0	0	0	11,491,525	0	0	0
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct	0									
9.2 Reinsurance assumed	0									
9.3 Reinsurance ceded	0									
9.4 Net	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	43,119,529	42,059,677					1,059,852			
11. Amounts recoverable from reinsurers December 31, prior year	6,871,874	6,871,874								
12. Incurred Benefits:										
12.1 Direct	1,410,063,220	1,320,790,399	0	0	0	0	89,272,821	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	22,511,114	22,511,114	0	0	0	0	0	0	0	0
12.4 Net	1,387,552,106	1,298,279,285	0	0	0	0	89,272,821	0	0	0
13. Incurred medical incentive pools and bonuses	40,670,696	37,198,822	0	0	0	0	3,471,874	0	0	0

(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 & 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	30,544,311	30,544,311					0			
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	30,544,311	30,544,311	0	0	0	0	0	0	0	0
2. Incurred but Unreported:										
2.1 Direct	97,427,977	84,415,014					13,012,963			
2.2 Reinsurance assumed	0									
2.3 Reinsurance ceded	3,954,328	3,954,328								
2.4 Net	93,473,649	80,460,686	0	0	0	0	13,012,963	0	0	0
3. Amounts Withheld from Paid Claims and Capitations:										
3.1 Direct	1,877,822	1,877,822								
3.2 Reinsurance assumed	0									
3.3 Reinsurance ceded	0									
3.4 Net	1,877,822	1,877,822	0	0	0	0	0	0	0	0
4. TOTALS:										
4.1 Direct	129,850,110	116,837,147	0	0	0	0	13,012,963	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	3,954,328	3,954,328	0	0	0	0	0	0	0	0
4.4 Net	125,895,782	112,882,819	0	0	0	0	13,012,963	0	0	0

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)	54,453,080	1,241,410,676	6,185,680	106,697,139	60,638,760	108,603,054
2. Medicare Supplement					0	0
3. Dental Only					0	0
4. Vision Only					0	0
5. Federal Employees Health Benefits Plan					0	0
6. Title XVIII - Medicare	7,530,143	81,201,868	177,685	12,835,278	7,707,828	11,491,525
7 Title XIX - Medicaid					0	0
8. Other health					0	0
9. Health subtotal (Lines 1 to 8)	61,983,223	1,322,612,544	6,363,365	119,532,417	68,346,588	120,094,579
10. Healthcare receivables (a)	0	25,563,915			0	22,719,051
11. Other non-health					0	0
12. Medical incentive pools and bonus amounts	34,091,794	13,771,473	1,086,275	34,840,683	35,178,069	43,119,529
13. Totals (Lines 9 - 10 + 11 + 12)	96,075,017	1,310,820,102	7,449,640	154,373,100	103,524,657	140,495,057

(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 - Comprehensive (Hospital & Medical)

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	103,058	104,958	103,728	104,620	104,620
2. 2016	1,456,916	1,565,424	1,575,417	1,576,262	1,576,262
3. 2017	XXX	1,297,774	1,384,845	1,397,681	1,400,719
4. 2018	XXX	XXX	1,342,689	1,436,989	1,447,530
5. 2019	XXX	XXX	XXX	1,265,820	1,339,450
6. 2020	XXX	XXX	XXX	XXX	1,255,231

Section B - Incurred Health Claims - Comprehensive (Hospital & Medical)

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	114,352	105,120	104,620	104,620	104,620
2. 2016	1,600,745	1,577,108	1,577,202	1,576,262	1,577,138
3. 2017	XXX	1,432,262	1,393,621	1,399,682	1,400,719
4. 2018	XXX	XXX	1,500,298	1,452,493	1,451,222
5. 2019	XXX	XXX	XXX	1,398,978	1,341,939
6. 2020	XXX	XXX	XXX	XXX	1,393,340

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Comprehensive (Hospital & Medical)

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	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	1,766,805	1,576,262	39,659	2.5	1,615,921	91.5	876	10	1,616,807	91.5
2. 2017	1,585,842	1,400,719	40,607	2.9	1,441,326	90.9	0	0	1,441,326	90.9
3. 2018	1,764,821	1,447,530	44,324	3.1	1,491,854	84.5	3,692	40	1,495,586	84.7
4. 2019	1,611,486	1,339,450	48,740	3.6	1,388,190	86.1	2,489	27	1,390,706	86.3
5. 2020	1,630,376	1,255,231	48,053	3.8	1,303,284	79.9	138,108	1,515	1,442,907	88.5

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Title XVIII

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	349	(9)	(436)	(436)	(436)
2. 2016	19,926	22,522	16,925	16,943	16,943
3. 2017	XXX	54,475	68,765	69,449	69,458
4. 2018	XXX	XXX	64,490	73,157	73,201
5. 2019	XXX	XXX	XXX	75,439	84,253
6. 2020	XXX	XXX	XXX	XXX	81,153

Section B - Incurred Health Claims - Title XVIII

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	878	(9)	(436)	(436)	(436)
2. 2016	23,375	23,155	17,001	16,943	16,943
3. 2017	XXX	62,757	68,765	69,449	69,458
4. 2018	XXX	XXX	73,901	73,216	73,201
5. 2019	XXX	XXX	XXX	87,931	84,645
6. 2020	XXX	XXX	XXX	XXX	97,418

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	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	19,522	16,943	2,296	13.6	19,239	98.6			19,239	98.6
2. 2017	64,037	69,458	4,871	7.0	74,329	116.1			74,329	116.1
3. 2018	70,126	73,201	6,684	9.1	79,885	113.9			79,885	113.9
4. 2019	85,347	84,253	7,947	9.4	92,200	108.0	393		92,593	108.5
5. 2020	101,002	81,153	7,341	9.0	88,494	87.6	16,265	168	104,927	103.9

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	103,407	104,949	103,292	104,184	104,184
2. 2016	1,476,842	1,587,946	1,592,342	1,593,205	1,593,205
3. 2017	XXX	1,352,249	1,453,610	1,467,130	1,470,177
4. 2018	XXX	XXX	1,407,179	1,510,146	1,520,731
5. 2019	XXX	XXX	XXX	1,341,259	1,423,703
6. 2020	XXX	XXX	XXX	XXX	1,336,384

Section B - Incurred Health Claims - Grand Total

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	115,230	105,111	104,184	104,184	104,184
2. 2016	1,624,120	1,600,263	1,594,203	1,593,205	1,594,081
3. 2017	XXX	1,495,019	1,462,386	1,469,131	1,470,177
4. 2018	XXX	XXX	1,574,199	1,525,709	1,524,423
5. 2019	XXX	XXX	XXX	1,486,909	1,426,584
6. 2020	XXX	XXX	XXX	XXX	1,490,758

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	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	1,786,327	1,593,205	41,955	2.6	1,635,160	91.5	876	10	1,636,046	91.6
2. 2017	1,649,879	1,470,177	45,478	3.1	1,515,655	91.9	0	0	1,515,655	91.9
3. 2018	1,834,947	1,520,731	51,008	3.4	1,571,739	85.7	3,692	40	1,575,471	85.9
4. 2019	1,696,833	1,423,703	56,687	4.0	1,480,390	87.2	2,882	27	1,483,299	87.4
5. 2020	1,731,378	1,336,384	55,394	4.1	1,391,778	80.4	154,373	1,683	1,547,834	89.4

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1 Total	2 Comprehensive (Hospital & 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
1. Unearned premium reserves	0								
2. Additional policy reserves (a)	9,740,570	5,999,171					3,741,399		
3. Reserve for future contingent benefits	0								
4. Reserve for rate credits or experience rating refunds (including $) for investment income	22,723,863	22,723,863							
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0
6. Totals (gross)	32,464,433	28,723,034	0	0	0	0	3,741,399	0	0
7. Reinsurance ceded	0								
8. Totals (Net)(Page 3, Line 4)	32,464,433	28,723,034	0	0	0	0	3,741,399	0	0
9. Present value of amounts not yet due on claims	0								
10. Reserve for future contingent benefits	0								
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0								
14. Totals (Net)(Page 3, Line 7)	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
0501.									
0502.									
0503.									
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0
1101.									
1102.									
1103.									
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0

(a) Includes $ 9,740,571 premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses 1 Cost Containment Expenses	Claim Adjustment Expenses 2 Other Claim Adjustment Expenses	3 General Administrative Expenses	4 Investment Expenses	5 Total
1. Rent ($ ..... for occupancy of own building)	1,134,184	903,908	3,026,884		5,064,976
2. Salary, wages and other benefits	23,464,728	18,700,620	62,622,124		104,787,472
3. Commissions (less $ ..... ceded plus $ ..... assumed)			38,761,344		38,761,344
4. Legal fees and expenses	90,121	71,823	240,512		402,456
5. Certifications and accreditation fees	30,756	24,512	82,081		137,349
6. Auditing, actuarial and other consulting services	3,899,925	3,108,113	10,408,030		17,416,068
7. Traveling expenses	120,210	95,803	320,813		536,826
8. Marketing and advertising			6,080,051		6,080,051
9. Postage, express and telephone	942,056	750,788	2,514,138		4,206,982
10. Printing and office supplies	351,737	280,323	938,709		1,570,769
11. Occupancy, depreciation and amortization	722,228	575,592	1,927,466		3,225,286
12. Equipment	73,257	58,384	195,507		327,148
13. Cost or depreciation of EDP equipment and software	3,583,056	2,855,578	9,562,377		16,001,011
14. Outsourced services including EDP, claims, and other services	21,741,481	17,327,249	58,023,161		97,091,891
15. Boards, bureaus and association fees					0
16. Insurance, except on real estate	119,114	94,930	317,890		531,934
17. Collection and bank service charges					0
18. Group service and administration fees					0
19. Reimbursements by uninsured plans	(24,828,902)	(16,736,779)	(17,599,350)		(59,165,031)
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses					0
22. Real estate taxes	129,692	103,360	346,120		579,172
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					0
23.2 State premium taxes			3,871,940		3,871,940
23.3 Regulatory authority licenses and fees			22,869,251		22,869,251
23.4 Payroll taxes	1,395,282	1,111,994	3,723,698		6,230,974
23.5 Other (excluding federal income and real estate taxes)					0
24. Investment expenses not included elsewhere				1,664,975	1,664,975
25. Aggregate write-ins for expenses	705,265	562,073	1,882,194	0	3,149,532
26. Total expenses incurred (Lines 1 to 25)	33,674,190	29,888,271	210,114,940	1,664,975	(a) 275,342,376
27. Less expenses unpaid December 31, current year		1,760,403	66,617,621		68,378,024
28. Add expenses unpaid December 31, prior year		1,707,612	73,310,677		75,018,289
29. Amounts receivable relating to uninsured plans, prior year			56,388,424		56,388,424
30. Amounts receivable relating to uninsured plans, current year			33,788,705		33,788,705
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	33,674,190	29,835,480	194,208,277	1,664,975	259,382,922
DETAILS OF WRITE-INS					
2501. Miscellaneous Expenses	705,265	562,073	1,882,194		3,149,532
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	705,265	562,073	1,882,194	0	3,149,532

(a) Includes management fees of $ ..... 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) 171,071	170,524
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 9,510,038	9,404,806
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	3,097,246	3,109,519
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) 297,793	232,259
7	Derivative instruments	(f)	
8.	Other invested assets	2,665,669	3,643,244
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	15,741,817	16,560,351
11.	Investment expenses		(g) 1,664,975
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		1,664,975
17.	Net investment income (Line 10 minus Line 16)		14,895,376
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

(a) Includes $ 107,166 accrual of discount less $ 1,541,103 amortization of premium and less $ 127,269 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	0	0	0	0	0
1.1	Bonds exempt from U.S. tax			0		
1.2	Other bonds (unaffiliated)	31,354	0	31,354	(16,083)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	4,843,666	0	4,843,666	18,227,769	0
2.21	Common stocks of affiliates	0	0	0	46,004,941	0
3.	Mortgage loans		0	0	0	0
4.	Real estate		0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments	72	0	72	0	0
7.	Derivative instruments			0		
8.	Other invested assets	1,163,150	0	1,163,150	9,312,679	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	6,038,242	0	6,038,242	73,529,306	0
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NON-ADMITTED 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)			0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			0
	2.2 Common stocks	2,084,507	1,108,239	(976,268)
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			0
	3.2 Other than first liens			0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			0
	4.2 Properties held for the production of income			0
	4.3 Properties held for sale			0
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6.	Contract loans			0
7.	Derivatives (Schedule DB)			0
8.	Other invested assets (Schedule BA)			0
9.	Receivables for securities			0
10.	Securities lending reinvested collateral assets (Schedule DL)			0
11.	Aggregate write-ins for invested assets	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	2,084,507	1,108,239	(976,268)
13.	Title plants (for Title insurers only)			0
14.	Investment income due and accrued			0
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection	289,646	639,818	350,172
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
	15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers			0
	16.2 Funds held by or deposited with reinsured companies			0
	16.3 Other amounts receivable under reinsurance contracts			0
17.	Amounts receivable relating to uninsured plans	411,709	1,349,435	937,726
18.1	Current federal and foreign income tax recoverable and interest thereon			0
18.2	Net deferred tax asset			0
19.	Guaranty funds receivable or on deposit			0
20.	Electronic data processing equipment and software	55,249,901	57,706,918	2,457,017
21.	Furniture and equipment, including health care delivery assets	3,779,902	4,855,516	1,075,614
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0
23.	Receivable from parent, subsidiaries and affiliates			0
24.	Health care and other amounts receivable	9,100,332	14,009,414	4,909,082
25.	Aggregate write-ins for other than invested assets	10,223,885	11,413,504	1,189,619
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	81,139,882	91,082,844	9,942,962
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28.	Total (Lines 26 and 27)	81,139,882	91,082,844	9,942,962
	DETAILS OF WRITE-INS			
1101.			0	0
1102.			0	0
1103.			0	0
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.	Prepaid expenses and other assets	10,223,885	11,413,504	1,189,619
2502.			0	0
2503.			0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	10,223,885	11,413,504	1,189,619

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	199,137	207,871	223,131	220,781	192,668	2,224,311
2. Provider Service Organizations						
3. Preferred Provider Organizations	29,093	29,848	11,771	30,875	40,931	648,533
4. Point of Service	7,424	9,082	9,201	8,605	8,354	106,235
5. Indemnity Only						
6. Aggregate write-ins for other lines of business	0	0	0	0	0	0
7. Total	235,654	246,801	244,103	260,261	241,953	2,979,079
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Harvard Pilgrim Health Care, Inc. ("Harvard Pilgrim" or the "Company") have been prepared in accordance with the National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual for statutory accounting principles ("NAIC SAP"), which do not differ from the accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts.

In February 2020, Harvard Pilgrim received its license to begin writing health insurance policies in the State of Connecticut.

Upon receipt of all necessary corporate and regulatory approvals, Harvard Pilgrim Health Care of Connecticut, Inc. merged with and into Harvard Pilgrim, effective July 1, 2020, and Harvard Pilgrim Health Care of Connecticut, Inc. was dissolved as of such effective date. The statutory financial statements presented as of and for the year ended December 31, 2020 reflect the merger of Harvard Pilgrim and Harvard Pilgrim Health Care of Connecticut, Inc. The statutory financial statements presented herein as of and for the year ended December 31, 2019 have been restated to reflect the merger of Harvard Pilgrim and Harvard Pilgrim Health Care of Connecticut, Inc. The information presented within the five-year historical data table (page 29) has been restated to reflect the merger of Harvard Pilgrim and Harvard Pilgrim Health Care of Connecticut, Inc. as of and for the years ended December 31, 2019, 2018, 2017, and 2016.

Harvard Pilgrim's net income and capital and surplus, based on NAIC SAP and practices prescribed and permitted by the Commonwealth of Massachusetts, are shown below:

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME (LOSS)					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	$ 4,438,116	$ 13,674,406
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 4,438,116	$ 13,674,406
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 726,876,035	$ 638,006,918
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 726,876,035	$ 638,006,918

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

The preparation of financial statements in accordance with NAIC SAP requires that management make estimates and assumptions which affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. The methods and assumptions used for making such estimates are reviewed regularly. Actual results could differ from those estimates. The claims unpaid liability, accrued medical incentive pool liability, valuation of investments, medical loss ratio rebate accrual ("MLR"), accrued retrospective premiums, premium deficiency reserves, and accruals for risk-sharing provisions under the Federal Affordable Care Act ("ACA") represent the Company's most significant estimates.

C. Accounting Policies

Cash and Cash Equivalents
Cash and cash equivalents include amounts on deposit with banks and government and corporate debt issues with original maturities of three months or less. Money market mutual funds registered under the Investment Company Act of 1940 and regulated under rule 2a-7 of the Act shall be accounted for and reported as cash equivalents.

Bonds and Preferred Stock
Investments in bonds and preferred stock are stated at amortized cost or the lower of amortized cost or fair value based on their NAIC designation. Investments in bonds are primarily comprised of government and corporate debt issues and asset-backed/mortgage-backed securities. Realized gains and losses are determined using the specific identification method and are included in investment income. Investment income is reported net of expenses related to the management and custody of investments.

Loan-backed Securities
Loan-backed securities are reported at cost upon acquisition, and amortization of premium or discount is calculated using the scientific method and recorded as an adjustment to investment income. These securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities.

Common Stock
Common stock includes the investment in equity securities, which are stated at fair value, and the investment in unconsolidated subsidiaries which is recorded using the equity method. For the insurance subsidiaries, HPHC Insurance Company, Inc. (the "Insurance Company") and Harvard Pilgrim Health Care of New England, Inc. ("New England"), the investments are carried at the statutory net worth of the subsidiaries. For the non-insurance subsidiaries, the investments are carried at the Generally Accepted Accounting Principles ("GAAP") equity of the investee. All changes to the carrying value of the subsidiaries are recorded as a component of unrealized gains and losses. Unrealized gains and losses are recorded directly to statutory net worth.

Real Estate, Furniture and Equipment
Real estate (including improvements), furniture and electronic data processing (EDP) equipment are carried at depreciated cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Buildings and improvements	20–40 years
Equipment, furniture, and fixtures	3–20 years
Computer software and operating systems	3–5 years

Amortization of leasehold improvements is calculated using the shorter of the asset's estimated useful life or related lease term.

Harvard Pilgrim has not made material modifications to its capitalization policy from the prior period.

Other Invested Assets
Harvard Pilgrim invests in certain joint ventures and limited partnerships and reports the investments in accordance with Statement of Statutory Accounting Principles No. 48, *Joint Ventures, Partnerships and Limited Liability Companies*. These investments are included in Other Invested Assets on the balance sheet. All changes to the carrying value of these investments are recorded as a component of unrealized gains and losses which are recorded directly to statutory net worth.

Investment in Limited Liability Company
Harvard Pilgrim is the sole corporate member in a limited liability company, Harvard Pilgrim Health Care Institute, LLC (the "Institute"). The carrying value of this company is equal to its net equity based on generally accepted accounting principles, and is treated as an admitted asset reported as other invested assets in the financial statements in accordance with Statement of Statutory Accounting Principles SSAP No. 48, *Joint Ventures, Partnerships and Limited Liability Companies* ("SSAP No. 48"). All changes to the carrying value of the Institute are recorded as a component of unrealized gains and losses. Unrealized gains and losses are recorded directly to statutory net worth.

Pharmaceutical Rebate Receivables
Harvard Pilgrim contracts with pharmaceutical manufacturers, some of which provide rebates based on use of the manufacturers' products by Harvard Pilgrim members. Harvard Pilgrim accrues rebates receivable on a monthly basis, which are included as a component of premium and health care receivables or uninsured plan receivables, based on the terms of the applicable contracts, historical data and current estimates. Harvard Pilgrim bills these rebates to the manufacturers on a quarterly basis. Harvard Pilgrim records rebates attributable to fully insured members as a reduction in medical costs.

Goodwill
Goodwill represents the amount by which the cost of acquiring an entity exceeds the book value of the acquired entity. Goodwill is amortized over the period in which Harvard Pilgrim benefits economically, not to exceed ten years and is charged directly to statutory net worth. Positive goodwill resulting from a business combination is included in the carrying value of the investment in the acquired entity in the statutory statement of admitted assets, liabilities and statutory net worth.

Premium Deficiency Reserve
Harvard Pilgrim evaluates its health care contracts to determine if it is probable that a loss will be incurred. A premium deficiency loss is recognized when it is probable that expected future paid claims, administrative expenses, and reserves will exceed existing reserves plus anticipated future premiums on existing contracts. Anticipated investment income is not considered in the calculation of premium deficiency losses.

Claims Unpaid, Accrued Medical Incentive Pool and Unpaid Claims Adjustment Expenses
Harvard Pilgrim records claims unpaid, for both reported and incurred but not reported claims, which are expected to be paid after year-end for services provided to members in the current year based on Harvard Pilgrim's claim experience. This liability includes the estimated cost of services that will continue to be rendered after year-end for which Harvard Pilgrim is obligated to pay for such services in accordance with contract provisions or regulatory requirements. The amount of the estimated liability is actuarially determined based on historical claims data, current membership statistics, cost and utilization trends, and other related information and considers expected losses, if any, on existing contracts. This liability is an estimate, which is subject to the impact of changes in claim severity and frequency, as well as numerous other factors. Accordingly, this estimate is continuously reviewed and, as adjustments become necessary, they are reflected in current operations.

Harvard Pilgrim records an accrued medical incentive pool liability based on contractual arrangements with various health care providers. Compensation arrangements vary by provider. Hospital and medical expenses include claims payments, capitation payments, and various other costs incurred to provide and manage medical care provided to members, as well as estimates of future payments to hospitals and others for medical care provided to members in the current year based on Harvard Pilgrim's claims experience. Certain providers are

paid on a fee for service basis and can be eligible for bonuses based on meeting prescribed quality performance measures. Harvard Pilgrim pays capitation under contractual agreements to a number of physicians and provider groups based on the number of enrolled Harvard Pilgrim members served by each physician or provider group. Certain providers have entered into risk-sharing arrangements with Harvard Pilgrim, whereby a settlement is calculated by comparing actual medical claims experience to a budgeted amount based upon contractual arrangements. These settlements are estimated and accrued during the period the related services were rendered and adjusted in future periods as final settlements are determined. Estimated settlements for these risk-sharing arrangements are reflected in the accrued medical incentive pool liability or health care receivables.

Harvard Pilgrim records a related unpaid claim adjustment expense ("CAE") liability to reflect the cost to adjudicate the claims unpaid as of year-end. The unpaid CAE liability is estimated as a percentage of the claims unpaid based on historical information on the administrative cost to adjudicate a claim.

Retrospectively Rated Premium
Harvard Pilgrim sells health policies for which the premiums vary based on loss experience. The Company estimates retrospective premium adjustments through the review of each retrospectively rated account, comparing the claim development with that anticipated in the policy contracts. Any accrued retrospective premiums are recorded through premiums. Harvard Pilgrim records its liability for MLR rebates in aggregate health policy reserves based on the requirements of the ACA in accordance with SSAP No. 66, *Retrospectively Rated Contracts* ("SSAP No. 66"). SSAP No. 66 requires Harvard Pilgrim to accrue for the estimated amount of premiums to be returned retrospectively to an employer group or member as an adjustment to premium revenue. Harvard Pilgrim estimates the amount of the retrospective rebate based on the difference between the estimated MLR of each employer group segment as defined in the ACA, as of December 31st of each year, and the minimum MLR requirements for those employer group segments either under ACA requirements or individual state requirements, if the state has a higher MLR standard than the ACA. The Commonwealth of Massachusetts has set an MLR threshold of 88% for 2020 for the merged market segments as defined by Massachusetts state law. See Note 24.

Nonadmitted Assets
Certain assets, principally furniture, leasehold improvement, prepaid expenses, investment in unconsolidated subsidiary, past due premium, healthcare receivables, uninsured plan receivables, past due receivables from subsidiaries and affiliates, risk corridor receivables, EDP equipment and capitalized software in excess of the admissibility criteria are nonadmitted and, as such, are not included in statutory surplus.

Revenue Recognition
Premiums are recorded as revenue in the month for which members are entitled to service. Premium revenue collected prior to the month for which the member is entitled to service is recorded as premiums received in advance. Harvard Pilgrim's government contracts establish monthly rates per member, and there may be additional amounts due to Harvard Pilgrim based on items such as age, working status, or specific health issues of the member. The Center for Medicare & Medicaid Services ("CMS") has implemented a risk adjustment formula, which apportions premiums paid to all Medicare Advantage health plans according to the health status of each beneficiary enrolled.

Assessments
In accordance with SSAP No. 35R, *Revised, Guaranty Fund and Other Assessments,* insurance-related assessments are recognized as liabilities when certain conditions are met. The assessments are recorded as administrative expenses, except for certain health related assessments which are recorded as a component of hospital and medical expenses.

Risk Sharing Provisions of the Affordable Care Act
Beginning in 2014, the ACA has included three programs designed to stabilize the health insurance market ("3Rs"): a transitional reinsurance program ("ACA Reinsurance"), a temporary risk corridor program ("Risk Corridor"), and a permanent risk adjustment program ("Risk Adjustment").

Reinsurance
The ACA established a temporary three-year reinsurance program, whereby all issuers of major medical commercial insurance products and self-insured plan sponsors are required to contribute funding in amounts set by the U.S. Department of Health and Human Services ("HHS"). Funds collected will be utilized to reimburse issuers' high cost claims costs incurred for qualified individual members. The expense related to this required funding is reflected in general administrative expenses for all of Harvard Pilgrim's insurance products with the exception of products associated with qualified individual members; this expense for qualified individual members is reflected as a reduction of premium revenue. If annual claim costs incurred by Harvard Pilgrim's qualified individual members exceed a specified attachment point, the Company is entitled to certain reimbursements from this program, which are recorded as a reduction in hospital and medical expenses. The ACA Reinsurance program was effective for plan years beginning in 2014 through 2016.

Risk Adjustment
The ACA established a permanent risk adjustment program to transfer funds from qualified individual and small group insurance plans with below average risk scores to those respective plans with above average risk scores. Based on the risk of Harvard Pilgrim's qualified plan members relative to the average risk of members of other qualified plans in comparable markets, the Company estimates its risk adjustment receivable or payable and reflects the impact as an adjustment to premium revenue. Beginning with the 2018 benefit year, the ACA risk adjustment methodology incorporates a high-cost risk pool calculation, which adds a reinsurance element to the risk adjustment program which is referred to as high-cost risk pooling. The adjustments to premium revenue are calculated including the high cost risk pool aspect of this program.

Risk Corridor
The ACA established a temporary three-year risk-sharing program for qualified individual and small group insurance plans. Under this program, Harvard Pilgrim could make or receive payments to or from HHS based on the ratio of allowable costs to target costs as defined by the ACA. Harvard Pilgrim records a risk corridor receivable or payable as an adjustment to premium revenue. If collections for a particular year are insufficient to meet the full obligation for that year, then HHS will reduce payments for that year on a pro rata basis to the extent of any shortfall. Additionally, any collections made in subsequent years would first be applied to the unpaid balances of preceding years in accordance with NAIC Interpretation 15-01: *ACA Risk Corridors Collectability*. The Risk Corridor program was effective for plan years beginning in 2014 through 2016.

Other
Accounting policies are not applicable for mortgage loans and derivatives.

D. Going Concern

Management continually evaluates the Company's ability to continue as a going concern. After considering management's plans, potential events and principal conditions, there is no substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

There were no accounting changes or corrections of errors for the years ended December 31, 2020 and 2019.

3. Business Combinations and Goodwill

On August 14, 2019, Harvard Pilgrim and Health Plan Holdings, Inc. ("HPHI", formerly known as Tufts Health Plan, Inc., and the corporate parent of Tufts Associated Health Maintenance Organization, Inc. and Tufts Health Public Plans, Inc.) announced their intent to combine their respective nonprofit organizations. After the parties obtained required federal and state regulatory approvals, the combination became effective on January 1, 2021. As a result of the combination, effective as of January 1, 2021, HPHI became the direct corporate parent of Harvard Pilgrim and ultimate corporate parent for Harvard Pilgrim's affiliates.

Harvard Pilgrim did not record any goodwill for the years ended December 31, 2020 and 2019.

4. Discontinued Operations

Harvard Pilgrim had no discontinued operations for the years ended December 31, 2020 and 2019.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans – None

B. Debt Restructuring – None

C. Reverse Mortgages – None

D. Loan-Backed Securities

(1) Prepayment assumptions for single class and multiclass mortgage-backed / asset-backed securities were obtained from third party providers.

(2) The Company has the ability and intent to retain all loan-backed and structured securities for the period of time sufficient to recover the amortized cost basis. The Company did not recognize any other-than-temporary impairment during 2020 and 2019.

(3) The Company did not hold any securities with an other-than-temporary impairment on December 31, 2020 and December 31, 2019.

(4) For all impaired securities (fair value is less than cost or amortized cost) for which other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains), the aggregate amount of unrealized losses and related fair value as of December 31, 2020 are as follows:

a. The aggregate amount of unrealized losses:		
1. Less than 12 Months	$	(24,829)
2. 12 Months or Longer	$	(15,534)
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	$	11,958,422
2. 12 Months or Longer	$	412,135

E. Dollar Repurchase Agreements and/or Securities Lending Transactions – None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None

H. Repurchase Agreements Transactions Accounted for as a Sale – None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – None

J. Real Estate

(1) The Company did not recognize any real estate impairment losses.
(2) The Company did not classify any real estate investments as held for sale as of December 31, 2020.
(3) The Company had no plan of sale for an investment in real estate.
(4) The Company does not engage in retail land sales operations.
(5) The Company does not hold real estate investments with mortgage loans as of December 31, 2020.

K. Low-Income Housing Tax Credits (LIHTC) – None

L. Restricted Assets

(1) Restricted assets (including pledged):

	Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	3 Increase / (Decrease) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a	Subject to contractual obligation for which liability is not shown	$ -	$ -	$ -	$ -	$ -	$ -	$ -
b	Collateral held under security lending agreements	-	-	-	-	-	-	-
c	Subject to repurchase agreements	-	-	-	-	-	-	-
d	Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e	Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f	Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g	Placed under option contracts	-	-	-	-	-	-	-
h	Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
i	FHLB capital stock	262,200	262,200	-	-	262,200	0.02%	0.02%
j	On deposit with states	3,244,324	3,288,418	(44,094)	-	3,244,324	0.26%	0.27%
k	On deposit with other regulatory bodies	-	-	-	-	-	-	-
l	Pledged collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-
m	Pledged as collateral not captured in other categories	-	-	-	-	-	-	-
n	Other restricted assets	-	-	-	-	-	-	-
o	Total Restricted Assets	$ 3,506,524	$ 3,550,618	$ (44,094)	$ -	$ 3,506,524	0.28%	0.30%

(a) Column 1 divided by Asset Page, Column 1, Line 26
(b) Column 5 divided by Asset Page, Column 3, Line 28

(2) Details of Assets Pledged as Collateral Not Captured in Other Categories – None

(3) Details of Other Restricted Assets – None

(4) Collateral Received and Reflected as Assets within the Reporting Entity's Financial Statements – None

M. Working Capital Finance Investments – None

N. Offsetting and Netting of Assets and Liabilities – None

O. 5GI Securities – None

P. Short Sales – None

Q. Prepayment Penalty and Acceleration Fees

	General Account
(1) Number of CUSIPs	2
(2) Aggregate Amount of Investment Income	$88,349

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Harvard Pilgrim did not have any investments in joint ventures, partnerships or limited liability companies that exceeded 10% of its admitted assets at December 31, 2020 and 2019.

B. Harvard Pilgrim recognized an impairment write down for its investments in joint ventures, partnerships or limited liability companies of $0 and $0.7 million for the years ended December 31, 2020 and 2019,

respectively.

7. Investment Income

A. All investment income due and accrued with amounts that are over 90 days past due are nonadmitted and excluded from surplus.

B. Harvard Pilgrim did not have nonadmitted investment income due and accrued for the years ended December 31, 2020 and 2019.

8. Derivative Instruments

Harvard Pilgrim did not hold any derivative instruments at December 31, 2020 and 2019.

9. Income Taxes

Harvard Pilgrim is tax exempt under section 501(C)(3) of the Internal Revenue code.

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

A – L. New HPHC Holding Corporation ("NEWCO") is a wholly owned Delaware C corporation. All of the Company's for-profit subsidiaries are held by NEWCO. NEWCO's Board of Directors consists entirely of Harvard Pilgrim management.

NEWCO is a wholly owned subsidiary of Harvard Pilgrim, and acts as a downstream noninsurance holding company with no book value or assets other than the audited value of its subsidiary for-profit entities. When valuing its investment in NEWCO, Harvard Pilgrim utilizes the look-through approach in accordance with SSAP No. 97, which allows the Company to admit the value of its downstream noninsurance holding company provided that the entities owned by the downstream noninsurance holding company have annual audited financial statements. NEWCO has no liabilities, commitments, contingencies, guarantees or obligations to be considered in Harvard Pilgrim's determination of its carrying value.

Harvard Pilgrim conducts transactions with a number of affiliates. Harvard Pilgrim provides all administrative and operational management services to the Insurance Company, and New England. Harvard Pilgrim also provides certain administrative and operational services to HPI. Administrative expenses, including CAE, are allocated to the Insurance Company, New England, and HPI based on Harvard Pilgrim's departmental cost allocation methodology. There are certain operating expenses incurred by HPI and HPHC Insurance Agency, Inc. (the "Agency"), which are initially paid for by Harvard Pilgrim and reimbursed to the Company. HPI administers certain products on behalf of the Insurance Company. The Insurance Company pays a fee to HPI for the services performed administering those products. HPI pays fees to access the Harvard Pilgrim provider network.

Harvard Pilgrim makes contributions to Harvard Pilgrim Health Care Foundation, Inc. (the "Foundation") and the Institute to support their ongoing operations. The Foundation reimburses Harvard Pilgrim for expenses paid on its behalf.

Intercompany balances are settled quarterly, following the close of the quarter. Below is a summary of transactions with affiliates for the years ended December 31, 2020 and 2019:

	2020					
Affiliate	**Capital Contributions/ (Return of Capital)**		**Administrative Expenses and CAE**		**Harvard Pilgrim Receivable/ (Payable)**
The Insurance Company	$ (30,000,000)	(a)	$ 71,737,440	(b)	$ 1,823,427
New England	-		58,078,919		5,041,022
HPI	-		5,402,466	(b)	357,440
The Foundation	7,727,066		842,253		901,866
The Agency	-		187		187
The Institute	10,815,944		7,075,846		(58,687)
Total	$ (11,456,990)		$ 143,137,111		$ 8,065,255

(a) On December 30, 2020, the Insurance Company made an extraordinary distribution of $30 million to Harvard Pilgrim, which was approved by the Massachusetts Division of Insurance.
(b) Amounts include administrative fees paid by the Insurance Company to HPI of $34 thousand. Amounts also include $2.7 million in HPI access fees, which were paid by HPI and earned by the Insurance Company.

	2019			
Affiliate	**Capital Contributions/ (Return of Capital)**	**Administrative Expenses and CAE**		**Harvard Pilgrim Receivable/ (Payable)**
The Insurance Company	$ -	$ 83,104,366	(a)	$ 1,020,102
New England	-	51,015,943		12,063,197
HPI	-	5,386,435	(a)	451,921
The Foundation	6,338,844	878,919		2,127,734
The Agency	-	-		53,535
The Institute	4,957,666	6,563,002		625,446
Total	$ 11,296,510	$ 146,948,665		$ 16,341,935

(c) Amounts include administrative fees paid by the Insurance Company to HPI of $94 thousand. Amounts also include $2.5 million in HPI access fees, which were paid by HPI and earned by the Insurance Company.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX			
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX			
c. SSAP No. 97 8b (iii) Entities				
New HPHC Holding Corporation	100%	$ 65,957,755	$ 63,873,248	$ 2,084,507
Total SSAP No. 97 8b (iii) Entities	XXX	65,957,755	63,873,248	2,084,507
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX			
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	65,957,755	63,873,248	2,084,507
f. Aggregate Total (a+e)	XXX	$ 65,957,755	$ 63,873,248	$ 2,084,507

(2) NAIC Filing Response Information

SCA Entity	Type of NAIC Filing	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method Resubmission required Y/N	Code
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX		XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX		XXX	XXX	XXX
c. SSAP No. 97 8b (iii) Entities						
New HPHC Holding Corporation	S2	8/31/2020	$ 52,736,124	Y	N	I
Total SSAP No. 97 8b (iii) Entities	XXX	XXX	52,736,124	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX		XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	52,736,124	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	$ 52,736,124	XXX	XXX	XXX

* S1 - Sub1, S2 - Sub-2, or RDF - Resubmission of Disallowed Filing
** I - Immaterial or M - Material

N. Investment in Insurance SCAs

(1) The Company's investments in insurance SCAs do not use accounting practices that differ from NAIC SAP.

O. SCA and SSAP No. 48 Entity Loss Tracking

Harvard Pilgrim did not have any investments in SCAs in which the reporting entity's share of losses exceeded the investment in the SCA at December 31, 2020 and 2019.

11. Debt

A. Harvard Pilgrim had no debt outstanding as of December 31, 2020 and 2019.

B. Federal Home Loan Bank ("FHLB") Agreements

(1) In April 2015, Harvard Pilgrim became a member of the FHLB of Boston with an initial membership stock investment of $0.7 million. Through its membership, Harvard Pilgrim has the ability to conduct business activity (borrowings) with the FHLB. On April 15, 2020, the Board of Directors voted to authorize the Company to increase its borrowing limit with the FHLB from the Company's $60.0 million borrowing limit to $120.0 million to meet short term liquidity requirements. As of December 31, 2020, Harvard Pilgrim had no outstanding loan.

(2) FHLB Capital Stock

a. Aggregate Totals

	Total
1. Current Year	
(a) Membership Stock - Class A	$ 0
(b) Membership Stock - Class B	262,200
(c) Activity Stock	0
(d) Excess Stock	0
(e) Aggregate Total (a+b+c+d)	262,200
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 120,000,000

	Total
2. Prior Year - End	
(a) Membership Stock - Class A	$ 0
(b) Membership Stock - Class B	262,110
(c) Activity Stock	0
(d) Excess Stock	90
(e) Aggregate Total (a+b+c+d)	262,200
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 60,000,000

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

			Eligible for Redemption			
	1	2	3	4	5	6
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	$ 0	0	0	0	0	0
2. Class B	$ 262,200	262,200	0	0	0	0

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	0	0	0
2. Prior Year-End Total Collateral Pledged	0	0	0

b. Maximum Amount Pledged During Reporting Period

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged	0	0	0
2. Prior Year-End Total Maximum Collateral Pledged	0	0	0

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	Total	Funding Agreements Reserves Established
1. Current Year		
(a) Debt	$ 0	XXX
(b) Funding Agreements	0	0
(c) Other	0	XXX
(d) Aggregate Total (a+b+c)	$ 0	$ 0
2. Prior Year-end		
(a) Debt	$ 0	XXX
(b) Funding Agreements	0	0
(c) Other	0	XXX
(d) Aggregate Total (a+b+c)	$ 0	$ 0

b. Maximum Amount during Reporting Period - Current Year

	Total
1. Debt	$ 0
2. Funding Agreements	0
3. Other	0
4. Aggregate Total (1+2+3)	$ 0

c. FHLB Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	YES
2. Funding Agreements	NO
3. Other	NO

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

A. Defined Benefit Plan

Harvard Pilgrim's postretirement medical plan allows employees who have attained age 60 and completed ten years of continuous service to remain in Harvard Pilgrim's group health care coverage upon retirement and until they qualify for Medicare coverage. In accordance with the provisions of the postretirement medical plan, retirees will pay 100% of the active monthly premium rate until they reach age 65. Once they reach age 65 and enroll in both Medicare A and B, Harvard Pilgrim will provide a maximum monthly contribution of $150 to each retiree (and each spouse, if applicable), provided the employee is transitioning from an active Harvard Pilgrim employee medical plan. Additionally, Harvard Pilgrim covers up to 100% of the costs for select grandfathered retirees. The plan is not currently funded.

Effective December 31, 2016, the Company amended the postretirement medical plan to freeze participation and benefit accruals. Refer to (17) below for additional information.

A summary of assets, obligations and assumptions of the post-retirement medical plan are as follows at December 31, 2020 and 2019:

(1) Change in benefit obligation

a. Pension Benefits - None

b. Postretirement Benefits

		Overfunded		Underfunded	
		2020	2019	2020	2019
1.	Benefit obligations at beginning of year	-	-	5,344,438	5,332,016
2.	Service cost	-	-	-	-
3.	Interest cost	-	-	146,999	201,563
4.	Contribution by plan participants	-	-	544,368	578,544
5.	Actuarial gain (loss)	-	-	(958,733)	290,335
6.	Foreign currency exchange rate changes	-	-	-	-
7.	Benefits paid	-	-	(1,137,728)	(1,058,020)
8.	Plan amendments	-	-	-	-
9.	Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10.	Benefit obligation at end of year	-	-	3,939,344	5,344,438

c. Special or Contractual Benefits per SSAP No. 11 – None

(2) Change in plan assets

	Pension Benefits		Postretirement B0enefits		Special or Contractual Benefits per SSAP No. 11	
	2020	2019	2020	2019	2020	2019
a. Fair value of plan assets at beginning of year	-	-	-	-	-	-
b. Actual return on plan assets	-	-	-	-	-	-
c. Foreign currency exchange rate changes	-	-	-	-	-	-
d. Reporting entity contribution	-	-	593,360	479,476	-	-
e. Plan participants' contributions	-	-	544,368	578,544	-	-
f. Benefits paid	-	-	(1,137,728)	(1,058,020)	-	-

g. Business combinations, divestitures and settlements	-	-	-	-	-	-
h. Fair value of plan assets at end of year	-	-	-	-	-	-

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Components:				
1. Prepaid benefit costs	-	-	-	-
2. Overfunded plan assets	-	-	-	-
3. Accrued benefit costs	-	-	4,666,662	5,113,023
4. Liability for pension benefits	-	-	(727,318)	231,415
b. Assets and liabilities recognized				
1. Assets (nonadmitted)	-	-	-	-
2. Liabilities recognized	-	-	3,939,344	5,344,438
c. Unrecognized liabilities	-	-	-	-

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	2020	2019	2020	2019	2020	2019
a. Service cost	-	-	-	-	-	-
b. Interest cost	-	-	146,999	201,563	-	-
c. Expected return on plan assets	-	-	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	-	-	-	-	-	-
f. Prior service cost or credit	-	-	-	-	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	-	-	146,999	201,563	-	-

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Items not yet recognized as a component of net periodic cost – prior year	-	-	231,415	(58,920)
b. Net transition asset or obligation recognized	-	-	-	-
c. Net prior service cost or credit arising during the period	-	-	-	-
d. Net prior service cost or credit recognized	-	-	-	-
e. Net gain and loss arising during the period	-	-	(958,733)	290,335
f. Net gain and loss recognized	-	-	-	-
g. Items not yet recognized as a component of net periodic cost – current year	-	-	(727,318)	231,415

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost.

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Net transition asset or obligation	-	-	-	-
b. Net prior service cost or credit	-	-	-	-
c. Net recognized gains and losses	-	-	(727,318)	231,415

(7) Weighted-average assumptions used to determine net periodic benefit cost as of December 31:

	2020	2019
a. Weighted-average discount rate	2.90%	4.00%
b. Expected long-term rate of return on plan assets	not applicable	not applicable
c. Rate of compensation increase	not applicable	not applicable
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	not applicable	not applicable

Weighted-average assumptions used to determine projected benefit obligations as of December 31:

	2020	2019
e. Weighted-average discount rate	1.95%	2.90%
f. Rate of compensation increase	not applicable	not applicable
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	not applicable	not applicable

For measurement purpose, the actual observed 2020 per capita cost of covered health care benefits were used. The rate of increase for these costs was assumed to be 5.83% for 2021, and decrease gradually to 4.00% for 2045, and remain at that level thereafter.

(8) The amount of the accumulated benefit obligation for defined benefit pension plans – Not applicable.

(9) Harvard Pilgrim has one Post-Retirement Medical Life Insurance Plan. The healthcare benefits are contributory with participants contributions adjusted annually and the life insurance benefits are non-contributory. The accounting for the health care plan is consistent with the Company's expressed intent to have Medicare eligible retirees pay any amount above the Company's contribution of $150 per month. Additionally, there are certain grandfathered participants for whom the Company pays their entire benefit.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

Year	Amount
a. 2021	380,642
b. 2022	356,019
c. 2023	332,367
d. 2024	309,842
e. 2025	288,564
Next five years	1,164,465

(11) The Company does not have any regulatory contribution requirements for 2020 however the Company's current projection for voluntary contributions to the defined benefit pension plan is $381 thousand in 2020.

(12) The amounts and types of securities – Not applicable.

(13) Alternative method used to amortize prior service amounts or net gains and losses – Not applicable.

(14) Substantive commitment used as the basis for accounting for the benefit obligation – Not applicable.

(15) Special or contractual termination benefits recognized - Effective December 31, 2016, the Company amended the postretirement medical plan to freeze participation and benefit accruals. Retiree eligible participants had until December 31, 2017 to retire and elect coverage. The plan freeze was accounted for as a curtailment, and resulted in a credit to net periodic benefit cost in prior years.

(16) Significant change in the benefit obligation or plan assets – Not applicable.

(17) Accumulated postretirement and pension benefit obligation and the fair value of plan assets for defined postretirement and pensions benefit plans – There was no transition surplus impact in 2019 due to the adoption of SSAP No. 102, *Accounting for Pensions, a replacement of SSAP No. 89* ("SSAP 102") and SSAP 92, *Postretirement Benefits Other Than Pensions* ("SSAP 92").

(18) Transition impact of SSAP No. 102 – There was no transition surplus impact due to the adoption of SSAP 102 and SSAP 92. Harvard Pilgrim did not elect the transition option for surplus deferral at January 1, 2013.

B. Investment policies and strategies of plan assets – Not applicable.

C. Fair value of each class of plan assets – Not applicable.

D. Basis used to determine the overall expected long-term rate-of-return-on-assets assumption – Not applicable.

E. Defined Contribution Plan

Harvard Pilgrim employees participate in a defined contribution plan covering all employees. Participants can make salary deferral contributions up to 50% of their pay subject to the legally permitted maximum and, after one year of service, Harvard Pilgrim makes matching contributions equal to 100% of the first 4% of salary deferrals, subject to the legally permitted maximum. Harvard Pilgrim also makes an annual contribution of 2% of pay to each participant's account regardless of whether the employee makes salary deferral contributions or not. In December 2020 and 2019, it was announced that a discretionary 2% employer contribution will be made to the defined contribution plan in 2020 and 2019, respectively. Harvard Pilgrim's contributions amounted to $9.1 million and $8.4 million for the years ended December 31, 2020 and 2019, respectively.

Deferred Compensation Plan

Harvard Pilgrim established a non-qualified deferred compensation plan (the "Plan"), effective July 1, 2005, which allows certain highly compensated employees the option to defer specified amounts of their annual compensation on a pre-tax basis and also allows Harvard Pilgrim, at its discretion, the option to provide deferred compensation to key employees. A participant in the Plan is notified if a voluntary contribution is made by Harvard Pilgrim to that participant's account. In addition, the participant's account is credited to reflect investment returns based on measuring investments selected by either the participant or the Plan administrator in accordance with the Plan document. The participant will receive a benefit payment from their account upon severance from employment with Harvard Pilgrim. Harvard Pilgrim has recorded a liability of

$5.3 million and $4.5 million for the years ended December 31, 2020 and 2019, respectively, which represents its obligation for benefits payable under the Plan. However, all amounts of compensation deferred under the Plan remain the assets of Harvard Pilgrim until paid out to a participant or his or her beneficiary. Harvard Pilgrim is not required to segregate or set aside any assets to meet its obligation under the Plan.

F. Multiemployer Plans – Not applicable.

G. Consolidated/Holding Company Plans – Not applicable.

H. Postretirement Benefits and Compensated Absences – Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) – Not applicable.

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

A. Harvard Pilgrim is a not-for-profit 501(c)(3) corporation with no stockholders or capital stock.

B. Harvard Pilgrim has no preferred stock.

C. Harvard Pilgrim has not declared dividends.

D. Harvard Pilgrim has not paid dividends.

E. Extraordinary dividends are limited by the General Laws of Massachusetts, Chapter 176G, Section 28(q) which prohibits extraordinary dividend distribution until the Massachusetts Commissioner of Insurance (“Commissioner”) approves the payment or the Commissioner has not disapproved the payment within 30 days of receiving notice of the declaration.

F. There are no restrictions placed on unassigned funds.

G. Harvard Pilgrim does not have mutual reciprocals.

H. Harvard Pilgrim does not hold any stocks for special purpose such as conversion of preferred stock, employee stock options and stock purchase warrants.

I. Special surplus funds as of December 31, 2019 were recorded due to the estimated ACA Industry Fee to be paid during 2020. There were no amounts recorded as special surplus funds as of December 31, 2020 because 2019 represented the final data year for the ACA Industry Fee and no payment is due in 2021.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses were as follows as of December 31, 2020:

Unrealized gains	$88,799,376

K. Harvard Pilgrim has no surplus notes as of December 31, 2020.

L. There were no quasi-reorganizations during 2020 and 2019.

M. Effective date of quasi-reorganization for a period of ten years following the reorganization – Not applicable.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

Harvard Pilgrim and its insurance affiliates, the Insurance Company and New England (each a "Corporation" and collectively the "Corporations"), participate in a Guaranty and Indemnity Agreement ("G&I Agreement”). Under the terms of the G&I Agreement, each Corporation guarantees the payment and performance of the others. In addition, each Corporation is jointly and severally liable for all obligations that may arise out of this G&I Agreement. Harvard Pilgrim had no contingent liabilities related to the G&I Agreement as of December 31, 2020.

Harvard Pilgrim has a Management and Administrative Service Agreement with the Institute (the “Institute Agreement”). In accordance with the requirements of the Institute Agreement, Harvard Pilgrim will provide the Institute with financial support in an amount up to, but not to exceed, $20 million in the event of an unforeseen and material loss of revenue by the Institute. The Institute must maintain at least $1 million of net assets to be used in such an event before drawing down on this contingent support. Harvard Pilgrim had no contingent liabilities related to the Institute Agreement as of December 31, 2020.

B. Assessments

The Company has not received any notification of insolvency that could have a material financial effect on the estimate of liability.

C. Gain Contingencies – None

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits – None

E. Joint and Several Liabilities – None

F. All Other Contingencies

Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no assets that it considers to be impaired.

An outbreak of respiratory disease caused by a novel coronavirus was first detected in China in December 2019 (COVID-19) and subsequently spread internationally. COVID-19 has resulted in closing borders, enhanced health screenings, healthcare service preparation and delivery, quarantines, cancellations, disruptions to supply chains and customer activity, as well as general concern and uncertainty. The impact of COVID-19 may last for an extended period of time, has resulted in substantial market volatility and will likely result in a significant economic downturn. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods. Refer to Footnote 21A.

15. Leases

A. Lessee Operating Leases

(1) Harvard Pilgrim has entered into several long-term noncancelable operating leases for buildings and equipment. The terms of the leases vary through the year 2023 with various renewal options. Total rent expense on all leases was $7.1 million and $6.9 million in 2020 and 2019, respectively.

(2) The following is a schedule, by year, of future minimum rental payments required under all operating leases for buildings and equipment that have initial or remaining non-cancellable lease terms of one year or more as of December 31, 2020:

Year Ending December 31	Operating Leases
2021	$ 6,704,211
2022	3,658,391
2023	705,853
2024	-
2025	-
Thereafter	-
Total	$ 11,068,455

(3) The Company is not involved in any material sale-leaseback transactions.

B. Lessor Leases

(1) Operating leases – None

(2) Leveraged leases – None

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

Harvard Pilgrim did not have any investments in financial instruments with off balance sheet risk or with significant concentrations of credit risk as of December 31, 2020 and 2019.

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

A. Transfers of Receivables Reported as Sales – None

B. Transfers and Servicing of Financial Assets – None

C. Wash Sales – None

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

A. ASO Plans

Harvard Pilgrim administers employee health benefits for certain employer groups as an Administrative Services Only (“ASO”) wherein it performs eligibility management, medical management, claims processing, and disbursement activities in return for administrative fees. The employer assumes utilization risk for these arrangements.

The loss from operations for ASO uninsured plans and the uninsured portion of partially insured plans during 2020 were as follows:

		1	2	3
		ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a.	Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	$ (41,668,941)	$ -	$ (41,668,941)
b.	Total net other income or expenses (including interest paid to or received from plans)	-	-	-
c.	Net gain or loss from operations	(41,668,941)	-	(41,668,941)
d.	Total claim payment volume	$ 1,145,053,768	$ -	$1,145,053,768

B. ASC Plans – None

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts – None

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

Harvard Pilgrim did not receive any premium from individual managing general agents or third party administrators for the years ended December 31, 2020 and 2019.

20. Fair Value Measurement

A. Harvard Pilgrim's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100R, *Fair Value*.

(1) Fair Value Measurements at the reporting date:

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds					
Indust. & Misc.	$ -	$231,880	$ -	$ -	$ 231,880
Total Bonds	-	231,880	-	-	231,880
Common Stock					
Industrial & Misc.	262,200	-	-	-	262,200
Mutual Funds	191,007,781	-	-	-	191,007,781
Total Common Stocks	191,269,981	-	-	-	191,269,981
Total assets at fair value	$191,269,981	$231,880	$ -	$ -	$ 191,501,861

(a) There were no significant transfers between level 1 and level 2 during 2020.

(2) Fair value measurements in Level 3 of the fair value hierarchy: None

(3) The policy on the timing of recognizing transfers in and out of Level 3: Transfers in and out of Level 3 securities are recognized at the end of the reporting period.

(4) For fair value measurements categorized within Level 2 and Level 3 of the fair value hierarchy, the valuation technique(s) and the inputs used in the fair value measurement: fair value measurements of securities within the Level 2 and Level 3 hierarchy are determined using the NAIC approved independent third party pricing vendor at December 31, 2020. FHLB Class B stock is valued based on the par value of the stock.

(5) The Company did not have any derivative assets or liabilities.

B. Other fair value measurements – Not applicable.

C. The aggregate fair value by hierarchical level as of December 31, 2020:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 339,965,352	$ 320,412,768	$ -	$ 339,965,352	$ -	$ -	$ -
Common stock	191,269,981	191,269,981	191,269,981	-	-	-	-
Cash equivalents	78,753,651	78,753,651	78,753,651	-	-	-	-
Total	$ 609,988,984	$ 590,436,400	$ 270,023,632	$ 339,965,352	$ -	$ -	$ -

D. Not practicable to estimate fair value – Not applicable

E. Investments measured using the NAV practical expedient – None

21. Other Items

A. Unusual or Infrequent Items – None

In September 2020, the Company issued $16.4 million of premium refunds which was reflected on the September invoices. In accordance with INT 20-08: COVID-19 Premium Refunds, Rate Reductions and Policyholder Dividends, the Company's accrual for health premium refunds attributable to COVID-19 was recorded as an immediate reduction of earned premium.

B. Troubled Debt Restructuring – None

C. Other Disclosures

As of December 31, 2020, Harvard Pilgrim has an unfunded commitment in a new joint venture interest of $30 million, which will be considered effective in 2020. Funding date(s) remain unannounced as of March 1, 2021.

Long-Term Service Contract with NTT DATA
Harvard Pilgrim has a long-term services agreement (the "Agreement") with NTT DATA International, L.L.C. ("NTT DATA") following the assignment of the services agreement from Dell Inc. to NTT Data effective November 2, 2016. Under the Agreement, NTT DATA provides information technology operations, development and claims related processing services under the direction of Harvard Pilgrim staff. Services include operational services for technology and claims operations and business project services. The Agreement calls for an annual minimum commitment of $60 million, and is subject to adjustment for changes in service levels, cost management by Harvard Pilgrim and performance incentives for NTT. The Agreement runs through 2021.

D. Business Interruption Insurance Recoveries – None

E. State Transferable and Non-transferable Tax Credits – None

F. Subprime Mortgage Related Risk Exposure

(1) The Company's subprime exposure comes from its holdings in asset backed securities. On a quarterly basis, these holdings are reviewed with the Company's investment manager to determine the rationale for continuing to hold these securities and to determine if impairment has occurred. Some of the factors considered include asset quality, credit related issues, consistency of cash flow and expected recovery of principal.

(2) Direct exposure through investments in subprime mortgages – None

(3) Direct exposure through other investments as of December 31, 2020:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value (D's FV)	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	$ 111,287,294	$ 110,107,145	$ 114,988,569	$ -
b. Commercial mortgage-backed securities	35,787,351	35,668,049	39,049,421	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	13,706,937	13,696,825	14,189,684	-
e. Equity investment in SCAs*	-	-	-	-
f. Other assets	-	-	-	-
g. Total	$ 160,781,582	$ 159,472,019	$ 168,227,674	$ -

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - None

G. Retained Assets – None

H. Insurance-Linked Securities (ILS) Contracts – None

22. Events Subsequent

Type I – Recognized Subsequent Events-

Harvard Pilgrim has evaluated events and transactions subsequent to December 31, 2020 through March 1, 2021, the date the financial statements were available for issuance and has determined there were no material events or transactions which require adjustment to, or disclosure in, the financial statements.

Type II – Non-recognized Subsequent Events-

Subsequent events have been considered subsequent to December 31, 2020, through March 1, 2021, for the statutory statement issued on March 1, 2021.

Harvard Pilgrim is subject to an annual fee under Section 9010 of the ACA. This annual fee is allocated to individual health insurers based on the ratio of the amount of the Company's net premiums written during the preceding calendar year to the amount of health insurance for any U.S. health risk that was written during the preceding calendar year. A health insurance entity's portion of the annual fee becomes payable once the entity provides health insurance for any U.S. health risk for each calendar year beginning on or after January 1st of the year the fee is due. There were no amounts recorded as special surplus funds as of December 31, 2020 because 2019 represented the final data year for the ACA Industry Fee and no payment is due in 2021. Accordingly, there is no estimated health insurance fee payable reflected in special surplus.

		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	
B.	ACA fee assessment payable for the upcoming year	$ -	$ 18,301,385
C.	ACA fee assessment paid	16,249,189	0
D.	Premium written subject to ACA 9010 assessment	1,753,232,624	1,722,404,805
E.	Total Adjusted Capital before surplus adjustment (Five-Year Historical Line 14)	726,876,035	
F.	Total Adjusted Capital after surplus adjustment (Five-Year Historical Line 14 minus Line 22B above)	726,876,035	
G.	Authorized Control Level (Five-Year Historical Line 15)	104,164,210	
H.	Would reporting the ACA assessment as of Dec. 31, 2020 have triggered an RBC action level (Yes/No)?	NO	

23. Reinsurance

Harvard Pilgrim carries reinsurance against excessive utilization on a per-member basis. Under the policy, Harvard Pilgrim is reimbursed for certain hospital inpatient, outpatient and pharmacy claims in excess of the policy deductible. Harvard Pilgrim is reimbursed 90% for large group, fully-insured commercial and Medicare members and 40% for small group, fully-insured commercial and individual members. The policy deductibles are $1,100,000 for Maine and Connecticut fully-insured, large and small group, commercial members and $1,750,000 for Massachusetts fully-insured, large and small group, commercial members. The policy deductible is $1,000,000 for Medicare members. There is no limit to the amount recoverable in excess of the Specific Deductible and Reimbursement Percentage. The impact of reinsurance recoveries on the financial statements is immaterial.

Effective January 1, 2019, Harvard Pilgrim began participating in the Maine Guaranteed Access Reinsurance Association, which provides reinsurance for a portion of the Company's Maine high-risk individual health business.

A. Ceded Reinsurance Report

Section 1: General Interrogatories

(1) Harvard Pilgrim does not own in excess of 10%, nor control directly or indirectly any of the reinsurers listed as non-affiliated on Schedule S.

(2) None of Harvard Pilgrim's policies have been reinsured outside of the United States.

Section 2: Ceded Reinsurance Report – Part A

(1) None of the reinsurance agreements can be unilaterally cancelled except for nonpayment of premiums.

(2) Harvard Pilgrim does not have any reinsurance agreements in effect such that the amount of losses exceeds the total direct premiums collected as of December 31, 2020.

Section 3: Ceded Reinsurance Report – Part B

(1) There have been no terminated reinsurance policies as of December 31, 2020.

(2) There have been no new agreements that have been executed or existing agreements amended, that include policies or contracts that were in force or which had existing reserves established by Harvard Pilgrim as of the effective date of the agreement.

B. Uncollectible Reinsurance – Harvard Pilgrim has not written off any reinsurance balances in 2020.

C. Commutation of Ceded Reinsurance – **None**

D. Certified Reinsurer rating downgraded or status subject to revocation – None

E. Reinsurance Credit – None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company estimates accrued retrospective premium adjustments in accordance with SSAP No. 66. See Note 1.

B. The Company records accrued retrospective premium as an adjustment to earned premium.

C. The amount of net premiums written by the Company at December 31, 2020 that are subject to retrospective rating features was $1,738.9 million, which represented 100% of the total net premiums written.

D. Medical loss ratio rebate liabilities pursuant to the Federal Affordable Care Act and Massachusetts General Laws Chapter 1765 Section 6(d):

	1	2	3	4	5
	Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	$ 5,463,124	$ 6,636,876	$ -	$ -	$12,100,000
(2) Medical loss ratio rebates paid	-	-	-	-	-
(3) Medical loss ratio rebates unpaid	5,463,124	6,636,876	-	-	12,100,000
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	-
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	-
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	-
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	$11,425,009	$ 7,353,330	$ -	$ -	$18,778,339
(8) Medical loss ratio rebates paid	5,202,161	7,812,314	-	-	13,014,475
(9) Medical loss ratio rebates unpaid	11,685,972	6,177,892	-	-	17,863,864
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	-
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	-
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	$17,863,864

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the ACA risk -sharing provisions (YES/NO)? YES

(2) Impact of Risk-Sharing Provisions of the ACA on Admitted Assets, Liabilities and Revenue for the Current Year:

	AMOUNT
a. Permanent ACA Risk Adjustment Program:	
Assets:	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)..	$ 13,462,912
Liabilities:	
2. Risk adjustment user fees payable for ACA Risk Adjustment.....	95,434
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool payments).....	3,532,534
Operations (Revenue & Expense):	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment (increase) decrease to revenue.....	(21,886,651)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid).....	179,697
b. Transitional ACA Reinsurance Program:	
Assets:	
1. Amounts recoverable for claims paid due to ACA Reinsurance.....	-
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability).....	-
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance.....	-
Liabilities:	
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium.....	-
5. Ceded reinsurance premiums payable due to ACA Reinsurance.....	-
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance.....	-
Operations (Revenue & Expense):	
7. Ceded reinsurance premiums due to ACA Reinsurance.....	-
8. Reinsurance recoveries (income statement) due to ACA	-
Reinsurance payments or expected payments.....	-
9. ACA Reinsurance contributions - not reported as ceded premium.....	-
c. Temporary ACA Risk Corridors Program:	
Assets:	
1. Accrued retrospective premium due to ACA Risk Corridors.....	-
Liabilities:	
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors.....	-
Operations (Revenue & Expense):	
3. Effect of ACA Risk Corridors on net premium income ((received)/paid).....	(9,883,052)
4. Effect of ACA Risk Corridors on change in reserves for rate credits.....	-

(3) Roll forward of prior year ACA risk-sharing provisions for the following asset (gross of any non-admission) and liability balances, along with the reasons for adjustments to prior year balance.

		Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
						Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1 – 3 + 7)	Cumulative Balance from Prior Years (Co 2 – 4 + 8)
		1	2	3	4	5	6	7	8		9	10
		Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a.	**Permanent ACA Risk Adjustment Program:**											
	1. Premium adjustments receivable (including high risk pool payments)	$ 26,089,023	$ -	$ 39,448,796	$ -	$ (13,359,773)	$ -	$ 13,359,773	$ -	A	$ -	$ -
	2. Premium adjustments (payable) (including high risk pool payments)	-	(1,767,171)	-	(3,170,672)	-	1,403,501	-	(1,403,501)	B	-	-
	3. Subtotal ACA Permanent Risk Adjustment Program	26,089,023	(1,767,171)	39,448,796	(3,170,672)	(13,359,773)	1,403,501	13,359,773	(1,403,501)		-	-
b.	**Transitional ACA Reinsurance Program:**											
	1. Amounts recoverable for claims paid	-	-	-	-	-	-	-	-	C	-	-
	2. Amounts recoverable for claims unpaid (contra liability)	-	-		-	-	-	-	-	D	-	-
	3. Amounts receivable relating to uninsured plans	-	-	-	-	-	-	-	-	E	-	-
	4. Liabilities for contributions payable due to ACA Reinsurance not reported as ceded premiums		-	-	-	-	-		-	F	-	-
	5. Ceded reinsurance premiums payable		-	-	-	-	-	-	-	G	-	-
	6. Liabilities for amounts held under uninsured plans	-	-	-	-	-	-	-	-	H	-	-
	7. Subtotal ACA Transitional Reinsurance Program	-	-	-	-	-	-	-	-		-	-
c.	**Temporary ACA Risk Corridors Program:**											
	1. Accrued retrospective premium	-	-	9,883,052	-	(9,883,052)	-	9,883,052	-	I	-	-
	2. Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	-	J	-	-
	3. Subtotal ACA Risk Corridors Program	-	-	9,883,052	-	(9,883,052)	-	9,883,052	-		-	-
d.	**Total for ACA risk Sharing Provisions**	$ 26,089,023	$ (1,767,171)	$ 49,331,848	$ (3,170,672)	$ (23,242,825)	$ 1,403,501	$ 23,242,825	$ (1,403,501)		$ -	$ -

Explanations of Adjustments:

A The premium adjustments receivable under the permanent ACA Risk Adjustment program represents a change in previously estimated amounts to reflect the final settlement notification for the year ended December 31, 2019. The Company had not recorded a remaining receivable for the 2017 Risk Adjustment program of $4,487,760 as of December 31, 2018 due to the uncertainty of the available transfer payment funds resulting from the insolvency and ongoing liquidation of Minuteman Health, Inc., a significant payer of transfer funds in Massachusetts for the 2017 Risk Adjustment program. The Company received $1,121,824 in payments related to the 2017 Risk Adjustment program in November 2020.

B The premium adjustments payable under the permanent ACA Risk Adjustment Program represents a change in previously estimated amounts to reflect the final settlement notification for the year ended December 31, 2019.

I The premium adjustments under the ACA Risk Corridor Program represent CMS receipts that were previosuly not recognized due to the uncertainty of collectibility. Refer to 24E(5).

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year:

		Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
						Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1–3+7)	Cumulative Balance from Prior Years (Col 2–4+8)
		1	2	3	4	5	6	7	8		9	10
Risk Corridors Program Year:		Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
2014	1. Accrued Retrospective premium	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	A	$ -	$ -
	2. Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	-	B	-	-
2015	1. Accrued Retrospective premium	-	-	-	-	-	-	-	-	C	-	-
	2. Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	-	D	-	-
2016	1. Accrued Retrospective premium	-	-	9,883,052	-	(9,883,052)	-	9,883,052	-	E	-	-
	2. Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	-	F	-	-
Total for Risk Corridor		$ -	$ -	9,883,052	$ -	(9,883,052)	$ -	9,883,052	$ -		$ -	$ -

Explanations of Adjustments:

E The premium adjustments under the ACA Risk Corridor Program represent CMS receipts that were previosuly not recognized due to the uncertainty of collectibility. Refer to 24E(5).

(5) ACA Risk Corridors Receivable as of Reporting Date:

Risk Corridors Program Year:	(A) Estimated Amount to be Filed or Final Amount Filed with CMS	(B) Non-Accrued Amounts for Impairment or Other reasons	(C) Amounts received from CMS	(D)=(A)-(B)-(C) Asset Balance (Gross of Non-admission)	(E) Non-admitted Amount	(F)=(D)-(E) Net Admitted Asset
2014	$ -	$ -	$ -	$ -	$ -	$ -
2015	-	-	-	-	-	-
2016	9,883,052	-	9,883,052	-	-	-
Total	$ 9,883,052	$ -	$ 9,883,052	$ -	$ -	$ -

On April 27, 2020, the U.S. Supreme Court issued its decision in the case of *Maine Community Health Options vs. the United States* and held that the Federal Government was obligated to make payments on amounts due to insurers under the ACA Risk Corridors Program. The Company received a court judgment on its case as of July 7, 2020. The Company received the $9,883,052 from CMS in August 2020.

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves, net of healthcare receivables, as of December 31, 2019 were $140.5 million. As of December 31, 2020, $96.1 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior year's net of health care receivables are $7.5 million. Therefore, there has been a $36.9 million favorable prior-year development since December 31, 2019. The favorable development is generally a result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Harvard Pilgrim does not have any retrospectively rated policies. There have been no changes in the methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

Harvard Pilgrim does not have intercompany pooling arrangements.

27. Structured Settlements

Not applicable.

28. Health Care Receivables

A. Pharmaceutical rebate receivables:

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise	Confirmed Actual Rebates Received within 90 days of Billing	Actual Rebates Received within 91 to 180 days of Billing	Actual Rebates Received More Than 180 days After Billing
12/31/2020	$ 22,874,837	$ -	$ -	$ -	$ -
09/30/2020	24,486,337	24,424,628	21,982,309	-	-
06/30/2020	27,366,656	27,366,656	23,425,346	21,465	-
03/31/2020	28,580,354	28,573,662	25,411,056	1,723,534	118,376
12/31/2019	15,509,046	15,472,820	8,693,863	7,969,823	203,792
09/30/2019	16,213,839	16,682,049	10,994,055	5,186,640	427,394
06/30/2019	16,614,361	16,680,637	7,064,990	9,677,888	345,051
03/31/2019	15,934,595	16,041,505	7,404,306	5,561,744	2,903,611
12/31/2018	14,118,131	14,351,090	10,008,521	3,667,991	1,760,739
09/30/2018	14,261,877	14,693,277	10,403,015	3,393,895	466,123
06/30/2018	14,825,867	14,931,460	13,662,623	893,035	532,275
03/31/2018	13,750,674	13,926,054	11,276,015	2,210,905	477,981

B. Risk sharing receivables:

2020									
Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Received in Year Billed	Actual Risk Sharing Amounts Received First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other
2020	2020	400,000	41,186	-	-	-	-	-	-
	2021	XXX	-	XXX	XXX	XXX	XXX		
2019	2019	1,554,400	1,463,679	1,463,679	-	1,463,679	-	-	-
	2020	XXX	400,000	XXX	XXX	XXX	XXX	XXX	XXX
2018	2018	548,539	1,533,353	1,533,353	-	1,533,353	-	-	-
	2019	XXX	1,554,400	XXX	XXX	XXX	XXX	XXX	XXX

29. Participating Policies

Harvard Pilgrim does not have any participating policies.

30. Premium Deficiency Reserves

1) Liability carried for premium deficiency reserves $9,740,571
2) Date of the most recent evaluation of this liability December 31, 2020
3) Was anticipated investment income utilized in the calculation? Yes [ ] No [X]

31. Anticipated Salvage and Subrogation

For the years ended December 31, 2020 and 2019 there was no anticipated salvage or subrogation in the determination of the liability for unpaid claims.

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? ..... Massachusetts

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. 12/31/2016

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016

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). 06/14/2018

3.4 By what department or departments?
Massachusetts Division of Insurance .....

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 [ ] N/A [X]

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 [X] No [ ]
If yes, complete and file the merger history data file with the NAIC.

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
Harvard Pilgrim Health Care of Connecticut, Inc.	15492	CT

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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

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

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

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte & Touche LLP
200 Berkeley Street
Boston, MA 02116

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 the 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?
Sarkis Daghlian
Appointed Actuary
Harvard Pilgrim Health Care, Inc.
93 Worcester Street
Wellesley, MA 02481

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

12.11 Name of real estate holding company Prime Property Fund, LLC

12.12 Number of parcels involved 465

12.13 Total book/adjusted carrying value $ 25,752,363

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 [ ]

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).

GENERAL INTERROGATORIES

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 the 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 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 the 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 $

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 [X] No [ ]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ 14,659,152
- 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 [X] No [ ]

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 [X] No [ ]

24.02 If no, give full and complete information relating thereto

24.03 For securities 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)

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]

GENERAL INTERROGATORIES

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

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

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 [X] No [ ]

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 $ 262,200
25.28 On deposit with states $ 3,244,324
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.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

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 [ ]

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 [ ]
26.42 Permitted accounting practice Yes [ ] No [ ]
26.43 Other accounting guidance Yes [ ] No [ ]

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 [ ]

- 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 [ ] No [X]

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

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 [ ]

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
BANK OF AMERICA, N.A., GLOBAL CUSTODY & AGENCY SOLUTIONS	135 S. LASALLE STREET, SUITE 1840, CHICAGO IL 60603

GENERAL INTERROGATORIES

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
DWS INVESTMENT MANAGEMENT AMERICAS, INC.	U
FIDELITY MANAGEMENT & RESEARCH COMPANY	U
THE VANGUARD GROUP, INC.	U
PRINCIPAL REAL ESTATE INVESTORS LLC	U
MORGAN STANLEY REAL ESTATE ADVISOR, INC.	U
AUDAX GROUP	U
HLM MANAGEMENT CO., LLC	U
BARINGS LLC	U
LEERINK PARTNERS LLC	U
PINEBRIDGE GLOBAL CREDIT FUND	U
JPM INFRASTRUCTURE INVESTMENT FUND	U

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 [X] No [ ]

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 Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
104518	DWS INVESTMENT MANAGEMENT AMERICAS, INC.	CZ83K4EEEX8QVCT3B128	Securities and Exchange Commission	DS
108281	FIDELITY MANAGEMENT & RESEARCH COMPANY	Z26LT2N3NO13KK7Y9Z32	Securities and Exchange Commission	DS
105958	THE VANGUARD GROUP, INC.	22FEKWGAFY38KJJVTQ65	Securities and Exchange Commission	DS
109008	PRINCIPAL REAL ESTATE INVESTORS LLC	549300BABIOZPCNHMB89	Securities and Exchange Commission	DS
106006	BARINGS LLC	ANDKRHQKPRRG4Q2KLR05	Securities and Exchange Commission	DS
159458	AUDAX GROUP	none	Securities and Exchange Commission	DS
62337	HLM MANAGEMENT CO., LLC	none	Securities and Exchange Commission	DS
127488	MORGAN STANLEY REAL ESTATE ADVISOR, INC.	549300N35MH5UNDKUZ51	Securities and Exchange Commission	DS
39011	LEERINK PARTNERS LLC	549300AAH7U76CEUBI94	Securities and Exchange Commission	DS
105926	PINEBRIDGE GLOBAL CREDIT FUND	5493007FM4Z08UJHBK70	Securities and Exchange Commission	DS
107038	JPM INFRASTRUCTURE INVESTMENT FUND	549300W78QHV4XMM6K69	Securities and Exchange Commission	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 #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
921943-88-2	VANGUARD DEV MKT INST	64,344,227
922040-10-0	VANGUARD INSTL INDX INST	99,166,959
922908-87-6	VANGUARD S-C ID INST	27,496,595
29.2999 - Total		191,007,781

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

1 Name of Mutual Fund (from above table)	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
VANGUARD DEV MKT INST	ASML HOLDING NV	581,011	12/31/2020
VANGUARD DEV MKT INST	NESTLE SA REG	990,493	12/31/2020
VANGUARD DEV MKT INST	NOVARTIS AG REG	608,524	12/31/2020
VANGUARD DEV MKT INST	ROCHE HOLDING AG	729,229	12/31/2020
VANGUARD DEV MKT INST	SAMSUNG ELECTRONICS CO. LTD.	1,020,943	12/31/2020
VANGUARD INSTL INDX INST	MICROSOFT CORP.	5,245,895	12/31/2020
VANGUARD INSTL INDX INST	APPLE INC.	6,615,429	12/31/2020
VANGUARD INSTL INDX INST	AMAZON.COM INC.	4,333,206	12/31/2020
VANGUARD INSTL INDX INST	FACEBOOK INC.	2,048,532	12/31/2020
VANGUARD INSTL INDX INST	TESLA INC.	1,669,353	12/31/2020
VANGUARD S-C ID INST	CATALENT INC.	97,981	12/31/2020
VANGUARD S-C ID INST	ENPHASE ENERGY INC.	114,079	12/31/2020
VANGUARD S-C ID INST	HORIZON THERAPEUTICS PLC	92,301	12/31/2020
VANGUARD S-C ID INST	MONGODB INC.	108,757	12/31/2020
VANGUARD S-C ID INST	STERIS PLC	92,491	12/31/2020

GENERAL INTERROGATORIES

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	320,412,768	339,965,352	19,552,584
30.2 Preferred stocks	0		0
30.3 Totals	320,412,768	339,965,352	19,552,584

30.4 Describe the sources or methods utilized in determining the fair values:
Harvard Pilgrim Health Care,Inc. obtains fair values from the NAIC Securities Valuation Office (SVO) approved pricing agency (Standard & Poors), and if not available, market values are obtained from indepndent third party pricing vendors.

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 [ ] No [X]

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 [ ] 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:

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:

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 [ ] No [X]

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 [ ]

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]

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 1,338,476

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
Massachusetts Association of Health Plans	494,758
Alliance of Community Health Plans	420,000

38.1 Amount of payments for legal expenses, if any? $ 9,423,018

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
Ropes & Gray LLP	7,044,577

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 464,400

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
Rasky Partners	275,400

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

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. $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $ 0

1.62 Total incurred claims $ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned $ 0

1.65 Total incurred claims $ 0

1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned $ 0

1.72 Total incurred claims $ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned $ 0

1.75 Total incurred claims $ 0

1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	1,738,913,211	1,708,828,457
2.2	Premium Denominator	1,738,913,211	1,708,828,457
2.3	Premium Ratio (2.1/2.2)	1.000	1.000
2.4	Reserve Numerator	194,287,174	184,269,599
2.5	Reserve Denominator	194,287,174	184,269,599
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 [ ] No [ ]

5.1 Does the reporting entity have stop-loss reinsurance? Yes [X] No [ ]

5.2 If no, explain:

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical $ 1,750,000

5.32 Medical Only $

5.33 Medicare Supplement $

5.34 Dental & Vision $

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:

Hold harmless wording in provider contracts

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 88,907

8.2 Number of providers at end of reporting year 93,583

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 $

GENERAL INTERROGATORIES

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

10.2 If yes:

10.21 Maximum amount payable bonuses $ 23,339,364
10.22 Amount actually paid for year bonuses $ 20,692,851
10.23 Maximum amount payable withholds $ 5,913,236
10.24 Amount actually paid for year withholds $ 5,718,730

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 [X] No [ ]
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. Massachusetts
11.4 If yes, show the amount required. $ 69,262,292
11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [X] No [ ]
11.6 If the amount is calculated, show the calculation

1) Show net worth of $1,000,000; Actual net worth = $726,876,035

2) 2% of annual premium revenues as reported on the most recent annual financial statement filed with the commissioner on the first $150,000,000 of premium and 1% of annual premium on the premium in excess of $150,000,000; or Total premium = $1,731,378,185; (2% of the first $150,000,000 = $3,000,000) + (1% of ($1,731,378,185 = $150,000,000 = $1,581,378,185) = $15,813,782) = $18,813,782

3) An amount equal to the sum of 3 months uncovered health care expenditures as reported on the most recent financial statement filed with the commissioner: Harvard Pilgrim did not report any uncovered expenditures.

4) An amount equal to the sum of:

i) 8% of annual health care expenditures except those paid on a capitated basis or managed by hospital payment basis as reported on the most recent financial statement filed with the commissioner; and

ii) 4% of annual hospital expenditures paid on a managed hospital payment basis as reported on the most recent financial statement filed with the commissioner.

Adjusted annual health care expenditures of $728,101,087 at 8% = $58,248,087 + adjusted hospital expenditures of $275,355,117 at 4% = $11,014,205 = Minimum Net Worth Requirement of $69,262,292

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

1 Name of Service Area
Massachusetts, Maine, Connecticut

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 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 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 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 Premium 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 gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

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

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 [ ] 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)	1,187,274,125	1,063,320,423	974,431,511	918,036,755	917,339,681
2. Total liabilities (Page 3, Line 24)	460,398,090	425,313,504	421,683,585	440,229,251	460,537,624
3. Statutory minimum capital and surplus requirement	69,262,292	80,378,258	88,998,427	91,225,201	98,855,723
4. Total capital and surplus (Page 3, Line 33)	726,876,035	638,006,918	552,747,959	477,807,504	456,802,057
Income Statement (Page 4)					
5. Total revenues (Line 8)	1,731,378,185	1,696,833,408	1,834,947,303	1,649,878,580	1,786,326,537
6. Total medical and hospital expenses (Line 18)	1,428,222,802	1,441,365,349	1,532,132,211	1,464,293,950	1,586,697,151
7. Claims adjustment expenses (Line 20)	63,562,461	56,060,228	50,450,916	44,511,411	41,454,900
8. Total administrative expenses (Line 21)	210,114,940	185,108,506	202,989,240	162,232,097	181,111,517
9. Net underwriting gain (loss) (Line 24)	26,747,655	11,761,576	47,359,450	(21,951,211)	(21,977,409)
10. Net investment gain (loss) (Line 27)	20,933,618	17,869,914	16,592,049	21,164,006	48,874,103
11. Total other income (Lines 28 plus 29)	(43,243,157)	(15,957,083)	(23,016,653)	(7,645,715)	(8,986,085)
12. Net income or (loss) (Line 32)	4,438,116	13,674,406	40,934,846	(8,432,920)	17,910,609
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	97,387,401	(9,816,256)	109,259,466	14,393,398	58,931,289
Risk-Based Capital Analysis					
14. Total adjusted capital	726,876,035	638,006,918	552,747,959	477,807,504	456,802,057
15. Authorized control level risk-based capital	104,164,210	106,522,219	106,326,476	105,464,853	99,883,550
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	241,953	235,654	260,496	250,577	288,118
17. Total members months (Column 6, Line 7)	2,979,079	2,840,830	3,134,959	3,163,773	3,642,284
Operating Percentage (Page 4) (Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	82.5	84.9	83.5	88.8	88.8
20. Cost containment expenses	1.9	1.8	1.4	1.2	1.0
21. Other claims adjustment expenses	1.7	1.5	1.3	1.5	1.3
22. Total underwriting deductions (Line 23)	98.5	99.3	97.4	101.3	101.2
23. Total underwriting gain (loss) (Line 24)	1.5	0.7	2.6	(1.3)	(1.2)
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	103,524,657	135,806,614	115,592,887	121,494,837	115,182,093
25. Estimated liability of unpaid claims-[prior year (Line 13, Col. 6)]	140,495,057	158,631,226	137,776,367	138,375,805	132,016,309
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0			
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	256,510,936	240,505,994	204,821,068	198,931,381	165,681,216
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)		0	0	0	0
30. Affiliated mortgage loans on real estate					
31. All other affiliated					0
32. Total of above Lines 26 to 31	256,510,936	240,505,994	204,821,068	198,931,381	165,681,216
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 [X] No [ ]

If no, please explain:

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

		1	Direct Business Only							
			2	3	4	5	6	7	8	9
	States, etc.	Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1.	Alabama AL	N							0	
2.	Alaska AK	N							0	
3.	Arizona AZ	N							0	
4.	Arkansas AR	N							0	
5.	California CA	N							0	
6.	Colorado CO	N							0	
7.	Connecticut CT	L	43,779,369						43,779,369	
8.	Delaware DE	N							0	
9.	District of Columbia DC	N							0	
10.	Florida FL	N							0	
11.	Georgia GA	N							0	
12.	Hawaii HI	N							0	
13.	Idaho ID	N							0	
14.	Illinois IL	N							0	
15.	Indiana IN	N							0	
16.	Iowa IA	N							0	
17.	Kansas KS	N							0	
18.	Kentucky KY	N							0	
19.	Louisiana LA	N							0	
20.	Maine ME	L	420,700,139	16,268,764					436,968,903	
21.	Maryland MD	N							0	
22.	Massachusetts MA	L	1,187,710,407	84,773,945					1,272,484,352	
23.	Michigan MI	N							0	
24.	Minnesota MN	N							0	
25.	Mississippi MS	N							0	
26.	Missouri MO	N							0	
27.	Montana MT	N							0	
28.	Nebraska NE	N							0	
29.	Nevada NV	N							0	
30.	New Hampshire NH	N							0	
31.	New Jersey NJ	N							0	
32.	New Mexico NM	N							0	
33.	New York NY	N							0	
34.	North Carolina NC	N							0	
35.	North Dakota ND	N							0	
36.	Ohio OH	N							0	
37.	Oklahoma OK	N							0	
38.	Oregon OR	N							0	
39.	Pennsylvania PA	N							0	
40.	Rhode Island RI	N							0	
41.	South Carolina SC	N							0	
42.	South Dakota SD	N							0	
43.	Tennessee TN	N							0	
44.	Texas TX	N							0	
45.	Utah UT	N							0	
46.	Vermont VT	N							0	
47.	Virginia VA	N							0	
48.	Washington WA	N							0	
49.	West Virginia WV	N							0	
50.	Wisconsin WI	N							0	
51.	Wyoming WY	N							0	
52.	American Samoa AS	N							0	
53.	Guam GU	N							0	
54.	Puerto Rico PR	N							0	
55.	U.S. Virgin Islands VI	N							0	
56.	Northern Mariana Islands MP	N							0	
57.	Canada CAN	N							0	
58.	Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59.	Subtotal	XXX	1,652,189,915	101,042,709	0	0	0	0	1,753,232,624	0
60.	Reporting entity contributions for Employee Benefit Plans	XXX							0	
61.	Total (Direct Business)	XXX	1,652,189,915	101,042,709	0	0	0	0	1,753,232,624	0
	DETAILS OF WRITE-INS									
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

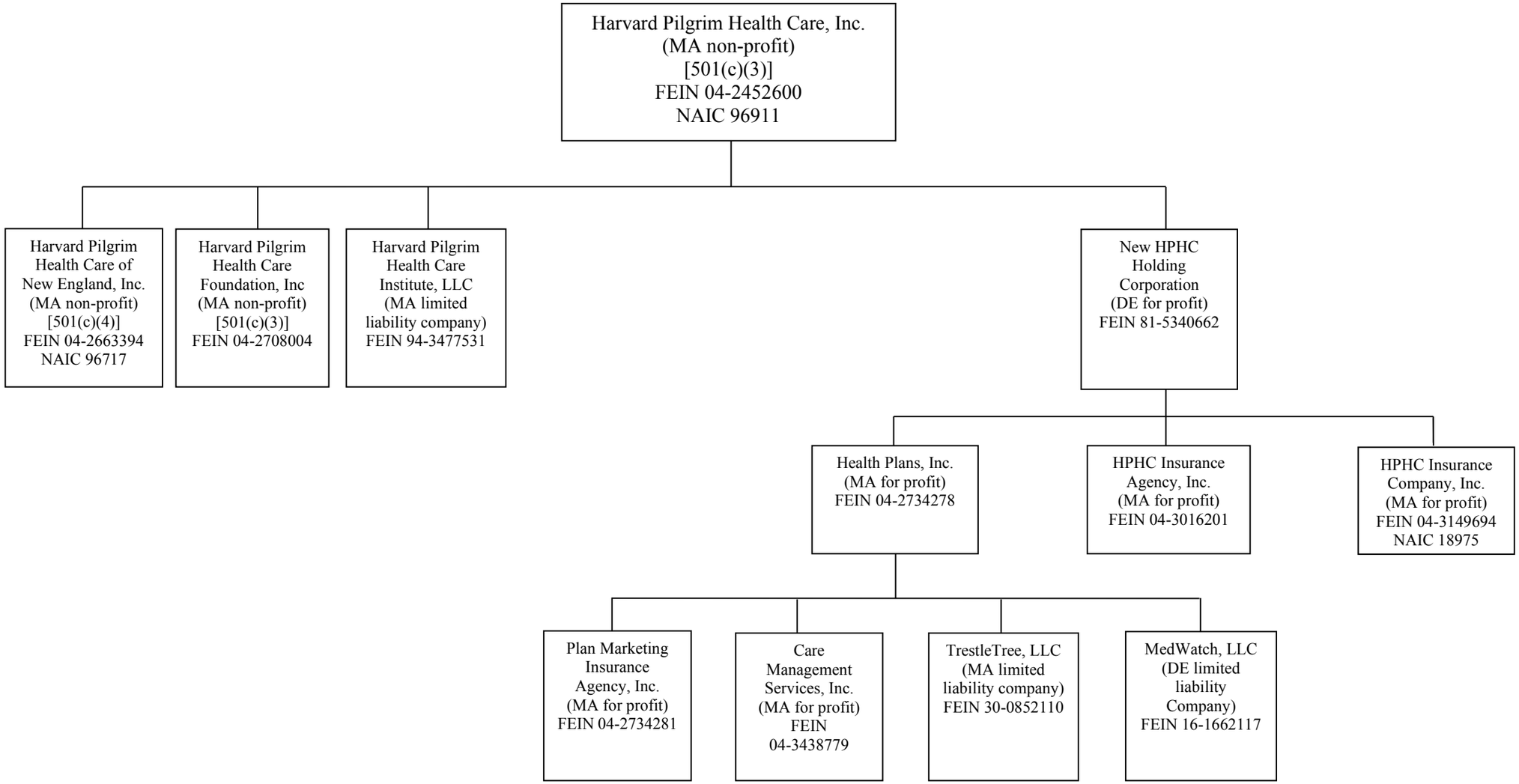
(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 3
R - Registered - Non-domiciled RRGs 0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state 0
Q - Qualified - Qualified or accredited reinsurer 0
N - None of the above - Not allowed to write business in the state 54

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

For individual members Harvard Pilgrim allocates premium based on the member's residence. For group members Harvard Pilgrim allocates premium based on the group situs.

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



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 11

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1104.			0	0
1197. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504.			0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504.		0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	0	0	0

NONE