



ANNUAL STATEMENT

For the Year Ending DECEMBER 31, 2014

OF THE CONDITION AND AFFAIRS OF THE

DELTA DENTAL OF P.R., INC.

NAIC Group Code	2479 <small>(Current Period)</small>	2479 <small>(Prior Period)</small>	NAIC Company Code	47085	Employer's ID Number	680652604
Organized under the Laws of	Puerto Rico		State of Domicile or Port of Entry	Puerto Rico		
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health[X] Dental Service Corporation[] Other[]	Property/Casualty[] Vision Service Corporation[] Is HMO Federally Qualified? Yes[] No[X] N/A[]	Hospital, Medical & Dental Service or Indemnity[] Health Maintenance Organization[]			
Incorporated/Organized	06/10/2002		Commenced Business	07/01/2007		
Statutory Home Office	METRO OFFICE PARK 14 STREET 2 SUITE 200 <small>(Street and Number)</small>		GUAYNABO, PR, 00968 <small>(City or Town, State, Country and Zip Code)</small>			
Main Administrative Office	METRO OFFICE PARK 14 STREET 2 SUITE 200 <small>(Street and Number)</small>					
	GUAYNABO, PR, 00968 <small>(City or Town, State, Country and Zip Code)</small>		(939)205-3300 <small>(Area Code) (Telephone Number)</small>			
Mail Address	METRO OFFICE PARK 14 STREET 2 SUITE 200 <small>(Street and Number or P.O. Box)</small>		GUAYNABO, PR, 00968 <small>(City or Town, State, Country and Zip Code)</small>			
Primary Location of Books and Records	METRO OFFICE PARK 14 STREET 2 SUITE 200 <small>(Street and Number)</small>					
	GUAYNABO, PR, US 00968 <small>(City or Town, State, Country and Zip Code)</small>		(939)205-3300 <small>(Area Code) (Telephone Number)</small>			
Internet Website Address	www.deltadentalpr.com					
Statutory Statement Contact	Marianne Ortiz <small>(Name)</small>		(939)205-3300 <small>(Area Code)(Telephone Number)(Extension)</small>			
	mortiz@deltadentalpr.com <small>(E-Mail Address)</small>		(939)205-3311 <small>(Fax Number)</small>			

OFFICERS

Name	Title
Rafael Burgos	President
Carmen Figueroa	Secretary
Marianne Ortiz	Vice President/Treasurer

OTHERS

DIRECTORS OR TRUSTEES

Gary Radine Alfonso Ortiz Lic. Edlin Buitrago Lic. Jaime Rodriguez	Belinda Martinez Ana Maria Romero Jorge Rodriguez DMD Belinda Martinez
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State of _____
 County of _____ ss

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

_____ <small>(Signature)</small> Rafael Burgos <small>(Printed Name)</small> 1. President <small>(Title)</small>	_____ <small>(Signature)</small> Carmen Figueroa <small>(Printed Name)</small> 2. Secretary <small>(Title)</small>	_____ <small>(Signature)</small> Marianne Ortiz <small>(Printed Name)</small> 3. Vice President/Treasurer <small>(Title)</small>
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Subscribed and sworn to before me this _____ day of _____, 2015

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

Yes[X] No[]

(Notary Public Signature)

DIRECTORS OR TRUSTEES (continued)

Alfonso Ortiz
Lic. Edlin Buitrago
Lic. Jaime Rodriguez

Ana Maria Romero
Jorge Rodriguez DMD

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1-2)	4 Net Admitted Assets
1. Bonds (Schedule D)	6,582,065		6,582,065	6,430,174
2. Stocks (Schedule D)				
2.1 Preferred stocks				
2.2 Common Stocks	3,222,211		3,222,211	3,402,412
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....9,812,612, Schedule E Part 1), cash equivalents (\$.....0, Schedule E Part 2) and short-term investments (\$.....0, Schedule DA)	9,812,612		9,812,612	4,016,390
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities Lending Reinvested Collateral Assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	19,616,888		19,616,888	13,848,975
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	71,011		71,011	62,214
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	257,797	46,890	210,906	328,358
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	824,238		824,238	830,764
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	764,751	(851)	765,601	639,985
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	106,717	106,717		
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	22,013		22,013	50,211
21. Furniture and equipment, including health care delivery assets (\$.....0)	117,319	117,319		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	78,161		78,161	
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	87,464	71,017	16,447	51,497
26. TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	21,946,358	341,092	21,605,266	15,812,004
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	21,946,358	341,092	21,605,266	15,812,004
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. OTHER RECEIVABLES	17,181	734	16,447	51,497
2502. PREPAID EXPENSES	70,282	70,282		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	87,464	71,017	16,447	51,497

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....305,000 reinsurance ceded)	305,000		305,000	280,000
2. Accrued medical incentive pool and bonus amounts				
3. Unpaid claims adjustment expenses				
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act				
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserves				
7. Aggregate health claim reserves				
8. Premiums received in advance	65,596		65,596	37,988
9. General expenses due or accrued	555,121		555,121	784,858
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	1,160,449		1,160,449	1,151,355
12. Amounts withheld or retained for the account of others	53		53	62
13. Remittances and items not allocated				
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)				
15. Amounts due to parent, subsidiaries and affiliates	86,272		86,272	36,560
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$.....0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	505,672		505,672	519,850
23. Aggregate write-ins for other liabilities (including \$.....0 current)				
24. TOTAL Liabilities (Lines 1 to 23)	2,678,163		2,678,163	2,810,673
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X	8,000,000	5,453,600
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X	9,018,560	5,453,600
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	1,921,543	2,105,131
32. Less treasury stock, at cost:				
32.1 .....0 shares common (value included in Line 26 \$.....0)	X X X	X X X	13,000	11,000
32.2 .....0 shares preferred (value included in Line 27 \$.....0)	X X X	X X X		
33. TOTAL Capital and Surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	18,927,103	13,001,331
34. TOTAL Liabilities, Capital and Surplus (Lines 24 and 33)	X X X	X X X	21,605,266	15,812,004
DETAILS OF WRITE-INS				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501. FUNDS REQUIRE BY DOI	X X X	X X X		
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	X X X	2,335,470	2,397,798
2. Net premium income (including \$.....0 non-health premium income)	X X X	9,209,814	9,307,528
3. Change in unearned premium reserves and reserve for rate credits	X X X		
4. Fee-for-service (net of \$.....0 medical expenses)	X X X		
5. Risk revenue	X X X		
6. Aggregate write-ins for other health care related revenues	X X X		
7. Aggregate write-ins for other non-health revenues	X X X		
8. TOTAL Revenues (Lines 2 to 7)	X X X	9,209,814	9,307,528
Hospital and Medical:			
9. Hospital/medical benefits		9,307,475	8,643,325
10. Other professional services			
11. Outside referrals			
12. Emergency room and out-of-area			
13. Prescription drugs			
14. Aggregate write-ins for other hospital and medical			
15. Incentive pool, withhold adjustments and bonus amounts			
16. Subtotal (Lines 9 to 15)		9,307,475	8,643,325
Less:			
17. Net reinsurance recoveries		4,657,191	4,340,125
18. TOTAL Hospital and Medical (Lines 16 minus 17)		4,650,284	4,303,200
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$.....0 cost containment expenses		426,456	515,202
21. General administrative expenses		4,705,940	4,441,430
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)			
23. TOTAL Underwriting Deductions (Lines 18 through 22)		9,782,680	9,259,832
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(572,866)	47,696
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		401,072	502,491
26. Net realized capital gains (losses) less capital gains tax of \$.....0		14,323	(122,091)
27. Net investment gains (losses) (Lines 25 plus 26)		415,395	380,400
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)]			
29. Aggregate write-ins for other income or expenses		470,093	654,230
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	312,622	1,082,326
31. Federal and foreign income taxes incurred	X X X	48,758	336,050
32. Net income (loss) (Lines 30 minus 31)	X X X	263,864	746,275
DETAILS OF WRITE-INS			
0601.	X X X		
0602.	X X X		
0603.	X X X		
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X		
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X		
0701.	X X X		
0702.	X X X		
0703.	X X X		
0798. Summary of remaining write-ins for Line 7 from overflow page	X X X		
0799. TOTALS (Line 0701 through 0703 plus 0798) (Line 7 above)	X X X		
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
2901. MISC / OTHER INCOME		37,168	195,955
2902. ADMINISTRATION INCOME		432,925	458,275
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. TOTALS (Line 2901 through 2903 plus 2998) (Line 29 above)		470,093	654,230

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1	2
		Current Year	Prior Year
CAPITAL & SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	13,001,331	12,195,628
34.	Net income or (loss) from Line 32	263,864	746,275
35.	Change in valuation basis of aggregate policy and claim reserves		
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....0	(419,908)	(14,647)
37.	Change in net unrealized foreign exchange capital gain or (loss)		
38.	Change in net deferred income tax		
39.	Change in nonadmitted assets	(27,544)	74,076
40.	Change in unauthorized and certified reinsurance		
41.	Change in treasury stock	(2,000)	
42.	Change in surplus notes		
43.	Cumulative effect of changes in accounting principles		
44.	Capital Changes:		
44.1	Paid in	2,546,400	
44.2	Transferred from surplus (Stock Dividend)		
44.3	Transferred to surplus		
45.	Surplus adjustments:		
45.1	Paid in	3,564,960	
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		
48.	Net change in capital and surplus (Lines 34 to 47)	5,925,772	805,704
49.	Capital and surplus end of reporting year (Line 33 plus 48)	18,927,103	13,001,331
DETAILS OF WRITE-INS			
4701.	RECLASS TO OTHER INCOME		
4702.	RECLASS UNNAMED ADDITIONAL PAID IN CAPITAL		
4703.	CHANGE IN ALLOWANCE OF BAD DEBT		
4798.	Summary of remaining write-ins for Line 47 from overflow page		
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	9,340,512	9,027,861
2.	Net investment income	399,565	406,915
3.	Miscellaneous income		
4.	TOTAL (Lines 1 through 3)	9,740,076	9,434,776
5.	Benefit and loss related payments	4,491,877	4,434,605
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	4,801,247	4,467,615
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)		323,162
10.	TOTAL (Lines 5 through 9)	9,293,124	9,225,382
11.	Net cash from operations (Line 4 minus Line 10)	446,952	209,394
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	1,211,325	986,950
12.2	Stocks	3,225,400	4,545,966
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds		398,154
12.8	TOTAL Investment proceeds (Lines 12.1 to 12.7)	4,436,725	5,931,070
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	1,890,353	2,303,201
13.2	Stocks	2,918,981	4,279,108
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications	501,407	682,848
13.7	TOTAL Investments acquired (Lines 13.1 to 13.6)	5,310,741	7,265,157
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(874,016)	(1,334,087)
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock	6,109,360	
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	113,926	(402,183)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	6,223,286	(402,183)
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)	5,796,222	(1,526,876)
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	4,016,390	5,543,266
19.2	End of year (Line 18 plus Line 19.1)	9,812,612	4,016,390

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

20.0001	.....	
20.0002	.....	

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	9,209,814			9,209,814						
2. Change in unearned premium reserves and reserve for rate credit										
3. Fee-for-service (net of \$.....0 medical expenses)										X X X
4. Risk revenue										X X X
5. Aggregate write-ins for other health care related revenues										X X X
6. Aggregate write-ins for other non-health care related revenues		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
7. TOTAL Revenues (Lines 1 to 6)	9,209,814			9,209,814						
8. Hospital/medical benefits	9,307,475			9,307,475						X X X
9. Other professional services										X X X
10. Outside referrals										X X X
11. Emergency room and out-of-area										X X X
12. Prescription drugs										X X X
13. Aggregate write-ins for other hospital and medical										X X X
14. Incentive pool, withhold adjustments and bonus amounts										X X X
15. Subtotal (Lines 8 to 14)	9,307,475			9,307,475						X X X
16. Net reinsurance recoveries	4,657,191			4,657,191						X X X
17. TOTAL Hospital and Medical (Lines 15 minus 16)	4,650,284			4,650,284						X X X
18. Non-health claims (net)		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
19. Claims adjustment expenses including \$.....0 cost containment expenses	426,456			426,456						
20. General administrative expenses	4,705,940			4,705,940						
21. Increase in reserves for accident and health contracts										X X X
22. Increase in reserves for life contracts		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
23. TOTAL Underwriting Deductions (Lines 17 to 22)	9,782,680			9,782,680						
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(572,866)			(572,866)						
DETAILS OF WRITE-INS										
0501.										X X X
0502.										X X X
0503.										X X X
0598. Summary of remaining write-ins for Line 5 from overflow page										X X X
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)										X X X
0601.		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
0602.		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
0603.		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
0698. Summary of remaining write-ins for Line 6 from overflow page		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
1301.										X X X
1302.										X X X
1303.										X X X
1398. Summary of remaining write-ins for Line 13 from overflow page										X X X
1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)										X X X

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Columns 1 + 2 - 3)
1. Comprehensive (hospital and medical)				
2. Medicare Supplement				
3. Dental only	14,733,959		5,524,146	9,209,814
4. Vision only				
5. Federal Employees Health Benefits Plan				
6. Title XVIII - Medicare				
7. Title XIX - Medicaid				
8. Other health				
9. Health subtotal (Lines 1 through 8)	14,733,959		5,524,146	9,209,814
10. Life				
11. Property/casualty				
12. TOTALS (Lines 9 to 11)	14,733,959		5,524,146	9,209,814

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Payments during the year:										
1.1 Direct	9,257,475			9,257,475						
1.2 Reinsurance assumed										
1.3 Reinsurance ceded	4,632,191			4,632,191						
1.4 Net	4,625,284			4,625,284						
2. Paid medical incentive pools and bonuses										
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	610,000			610,000						
3.2 Reinsurance assumed										
3.3 Reinsurance ceded	305,000			305,000						
3.4 Net	305,000			305,000						
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct										
4.2 Reinsurance assumed										
4.3 Reinsurance ceded										
4.4 Net										
5. Accrued medical incentive pools and bonuses, current year										
6. Net healthcare receivables (a)										
7. Amounts recoverable from reinsurers December 31, current year										
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	560,000			560,000						
8.2 Reinsurance assumed										
8.3 Reinsurance ceded	280,000			280,000						
8.4 Net	280,000			280,000						
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct										
9.2 Reinsurance assumed										
9.3 Reinsurance ceded										
9.4 Net										
10. Accrued medical incentive pools and bonuses, prior year										
11. Amounts recoverable from reinsurers December 31, prior year										
12. Incurred benefits:										
12.1 Direct	9,307,475			9,307,475						
12.2 Reinsurance assumed										
12.3 Reinsurance ceded	4,657,191			4,657,191						
12.4 Net	4,650,284			4,650,284						
13. Incurred medical incentive pools and bonuses										

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Compre- hensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Reported in Process of Adjustment:										
1.1 Direct										
1.2 Reinsurance assumed										
1.3 Reinsurance ceded										
1.4 Net										
2. Incurred but Unreported:										
2.1 Direct	610,000			610,000						
2.2 Reinsurance assumed										
2.3 Reinsurance ceded	305,000			305,000						
2.4 Net	305,000			305,000						
3. Amounts Withheld from Paid Claims and Capitations:										
3.1 Direct										
3.2 Reinsurance assumed										
3.3 Reinsurance ceded										
3.4 Net										
4. TOTALS										
4.1 Direct	610,000			610,000						
4.2 Reinsurance assumed										
4.3 Reinsurance ceded	305,000			305,000						
4.4 Net	305,000			305,000						

UNDERWRITING AND INVESTMENT EXHIBIT

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

	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	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		
Line of Business						
1. Comprehensive (hospital and medical)						
2. Medicare Supplement						
3. Dental only	259,485	4,365,799	18,000	287,000	277,485	280,000
4. Vision only						
5. Federal Employees Health Benefits Plan						
6. Title XVIII - Medicare						
7. Title XIX - Medicaid						
8. Other health						
9. Health subtotal (Lines 1 to 8)	259,485	4,365,799	18,000	287,000	277,485	280,000
10. Healthcare receivables (a)						
11. Other non-health						
12. Medical incentive pool and bonus amounts						
13. TOTALS (Lines 9 - 10 + 11 + 12)	259,485	4,365,799	18,000	287,000	277,485	280,000

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

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (000 Omitted)

Grand Total

Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior	434				
2. 2010	8,552	715			
3. 2011	X X X	9,061	534		
4. 2012	X X X	X X X	8,980	4,481	4,481
5. 2013	X X X	X X X	X X X	4,137	4,137
6. 2014	X X X	X X X	X X X	X X X	4,366

Section B - Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	X X X				
4. 2012	X X X	X X X			4,481
5. 2013	X X X	X X X	X X X		4,155
6. 2014	X X X	X X X	X X X	X X X	4,653

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

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1. 2010	15,563									
2. 2011	16,193									
3. 2012	14,030	4,481	411	9.172	4,892	34.868			4,892	34.868
4. 2013	9,308	4,137	513	12.388	4,650	49.952	18		4,668	50.145
5. 2014	9,210	4,366	(23)	(0.515)	4,344	47.161	287		4,631	50.277

12 Total

12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Hospital and Medical . . . NONE

12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Hospital and Medical . . . NONE

12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Hospital and Medical . . . NONE

12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Medicare Supplement . . . NONE

12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Medicare Supplement . . . NONE

12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Medicare Supplement . . . NONE

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (000 Omitted)

Dental Only

Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior	434				
2. 2010	8,552	715			
3. 2011	X X X	9,061	534		
4. 2012	X X X	X X X	8,980	4,481	4,481
5. 2013	X X X	X X X	X X X	4,137	4,137
6. 2014	X X X	X X X	X X X	X X X	4,366

Section B - Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	X X X				
4. 2012	X X X	X X X			4,481
5. 2013	X X X	X X X	X X X		4,155
6. 2014	X X X	X X X	X X X	X X X	4,653

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

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1. 2010	15,563									
2. 2011	16,193									
3. 2012	14,030	4,481	411	9.172	4,892	34.868			4,892	34.868
4. 2013	9,308	4,137	513	12.388	4,650	49.952	18		4,668	50.145
5. 2014	9,210	4,366	(23)	(0.515)	4,344	47.161	287		4,631	50.277

12 Dental Only

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Vision Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Vision Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Vision Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Fed Emp HBPP NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Fed Emp HBPP NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Fed Emp HBPP NONE

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Title XVIII-Medicare NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Title XVIII-Medicare NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Title XVIII-Medicare NONE

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Title XIX-Medicaid NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Title XIX-Medicaid NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Title XIX-Medicaid NONE

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Other NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur Claims - Other NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Other NONE

- 13 Underwriting Invest Exh Pt 2D - A & H Reserve NONE

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$.....0 for occupancy of own building)			296,756		296,756
2. Salaries, wages and other benefits			2,285,188		2,285,188
3. Commissions (less \$.....0 ceded plus \$.....0 assumed)			948,736		948,736
4. Legal fees and expenses			95,331		95,331
5. Certifications and accreditation fees					
6. Auditing, actuarial and other consulting services		92,818	77,579		170,397
7. Traveling expenses			14,489		14,489
8. Marketing and advertising			152,974		152,974
9. Postage, express and telephone			159,857		159,857
10. Printing and office supplies			44,195		44,195
11. Occupancy, depreciation and amortization			4,435		4,435
12. Equipment			85,820		85,820
13. Cost or depreciation of EDP equipment and software					
14. Outsourced services including EDP, claims, and other services					
15. Boards, bureaus and association fees			88,312		88,312
16. Insurance, except on real estate			42,366		42,366
17. Collection and bank service charges			49,851		49,851
18. Group service and administration fees		333,638			333,638
19. Reimbursements by uninsured plans					
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses					
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					
23.2 State premium taxes			63,715		63,715
23.3 Regulatory authority licenses and fees			27,250		27,250
23.4 Payroll taxes			139,552		139,552
23.5 Other (excluding federal income and real estate taxes)			19,175		19,175
24. Investment expenses not included elsewhere				5,320	5,320
25. Aggregate write-ins for expenses			110,361		110,361
26. TOTAL Expenses Incurred (Lines 1 to 25)		426,456	4,705,940	5,320	(a) 5,137,716
27. Less expenses unpaid December 31, current year			555,174		555,174
28. Add expenses unpaid December 31, prior year			784,919		784,919
29. Amounts receivable relating to uninsured plans, prior year					
30. Amounts receivable relating to uninsured plans, current year					
31. TOTAL Expenses Paid (Lines 26 minus 27 plus 28 minus 29 plus 30)		426,456	4,935,685	5,320	5,367,461
DETAILS OF WRITE-INS					
2501. SOFTWARE & HARDWARE , EQUIPMENT			7,227		7,227
2502. SEMINARS, CONVENTIONS, OFFICE EXPENSES & DONATIONS			84,872		84,872
2503. REPAIRS & MAINTENANCE AND OTHER EXPENSES			13,825		13,825
2598. Summary of remaining write-ins for Line 25 from overflow page			4,437		4,437
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)			110,361		110,361

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 25,927	17,869
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 262,454	279,309
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	111,582	111,582
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)	
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		2,481
10. TOTAL Gross investment income	399,963	411,240
11. Investment expenses		(g) 5,438
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		4,731
16. TOTAL Deductions (Lines 11 through 15)		10,168
17. Net Investment income (Line 10 minus Line 16)		401,072
DETAILS OF WRITE-INS		
0901.		2,481
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)		2,481
1501. AMORTIZATION PREMIUM/DISCOUNT		4,731
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. TOTALS (Lines 1501 through 1503 plus 1598) (Line 15 above)		4,731

(a) Includes \$ 25,414 accrual of discount less \$ 18,380 amortization of premium and less \$ 22,134 paid for accrued interest on purchases.
 (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
 (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
 (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
 (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
 (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
 (i) Includes \$ 0 depreciation on real estate and \$ 0 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	14,928		14,928	(419,908)	
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(526)		(526)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(79)		(79)		
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. TOTAL Capital gains (losses)	14,323		14,323	(419,908)	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Invested income due and accrued			
15. Premium and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	46,890	23,435	(23,455)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans	(851)		851
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	106,717	110,106	3,389
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	117,319	104,623	(12,696)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	71,017	75,384	4,367
26. TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	341,092	313,548	(27,544)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. TOTAL (Lines 26 and 27)	341,092	313,548	(27,544)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. OTHER RECEIVABLE	734	224	(510)
2502. PREPAID EXPENSES	70,282	75,160	4,878
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	71,017	75,384	4,367

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations						
2. Provider Service Organizations						
3. Preferred Provider Organizations	197,504	198,080	194,826	192,806	191,298	2,335,470
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business						
7. TOTAL	197,504	198,080	194,826	192,806	191,298	2,335,470
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page						
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)						

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199999 TOTAL Individuals						
Group Subscribers:						
.....	181,069	31,028	(1,191)	46,890	46,890	210,906
0299997 Subtotal - Group Subscribers:	181,069	31,028	(1,191)	46,890	46,890	210,906
0299998 Premiums due and unpaid not individually listed						
0299999 TOTAL Group	181,069	31,028	(1,191)	46,890	46,890	210,906
0399999 Premiums due and unpaid from Medicare entities						
0499999 Premiums due and unpaid from Medicaid entities						
0599999 Accident and health premiums due and unpaid (Page 2, Line 15) ..	181,069	31,028	(1,191)	46,890	46,890	210,906

19 Exhibit 3 - Health Care Receivables NONE

20 Exhibit 3A - Analysis of Health Care Receivables Collected and Accrued NONE

EXHIBIT 4 - CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
0299999 Aggregate Accounts Not Individually Listed - Uncovered
0399999 Aggregate Accounts Not Individually Listed - Covered
0499999 Subtotals
0599999 Unreported claims and other claim reserves						610,000
0699999 TOTAL Amounts Withheld
0799999 TOTAL Claims Unpaid						610,000
0899999 Accrued Medical Incentive Pool and Bonus Amounts

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted	
						7 Current	8 Non-Current
Individually listed receivables							
DELTA DENTAL OF CALIFORNIA	78,161					78,161	
0199999 Total - Individually listed receivables	78,161					78,161	
0299999 Receivables not individually listed							
0399999 TOTAL Gross Amounts Receivable	78,161					78,161	

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
Individually Listed Payables				
DELTA DENTAL OF CALIFORNIA	COMPUTER SUPPORT AGREEMENT	86,272	86,272	
0199999 Total - Individually Listed Payables	X X X	86,272	86,272	
0299999 Payables not Individually Listed	X X X			
0399999 TOTAL Gross Payables	X X X	86,272	86,272	

EXHIBIT 7 - PART 1 - SUMMARY OF TRANSACTIONS WITH PROVIDERS

	1	2	3	4	5	6
Payment Method	Direct Medical Expense Payment	Column 1 as a % of Total Payments	Total Members Covered	Column 3 as a % of Total Members	Column 1 Expenses Paid to Affiliated Providers	Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups						
2. Intermediaries						
3. All other providers						
4. TOTAL Capitation Payments						
Other Payments:						
5. Fee-for-service	9,257,475	100.000	X X X	X X X	9,257,475	
6. Contractual fee payments			X X X	X X X		
7. Bonus/withhold arrangements - fee-for-service			X X X	X X X		
8. Bonus/withhold arrangements - contractual fee payments			X X X	X X X		
9. Non-contingent salaries			X X X	X X X		
10. Aggregate cost arrangements			X X X	X X X		
11. All other payments			X X X	X X X		
12. TOTAL Other Payments	9,257,475	100.000	X X X	X X X	9,257,475	
13. TOTAL (Line 4 plus Line 12)	9,257,475	100.000	X X X	X X X	9,257,475	

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1	2	3	4	5	6
NAIC Code	Name of Intermediary	Capitation Paid	Average Monthly Capitation	Intermediary's Total Adjusted Capital	Intermediary's Authorized Control Level RBC
NONE					
9999999	TOTALS		X X X	X X X	X X X

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

	1	2	3	4	5	6
Description	Cost	Improvements	Accumulated Depreciation	Book Value Less Encumbrances	Assets Not Admitted	Net Admitted Assets
1. Administrative furniture and equipment	372,822	33,373	(288,876)		117,319	
2. Medical furniture, equipment and fixtures						
3. Pharmaceuticals and surgical supplies						
4. Durable medical equipment						
5. Other property and equipment						
6. TOTAL	372,822	33,373	(288,876)		117,319	

Notes to Financial Statements

Summary of Operation

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of the Company have been prepared in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual except to the extent that state law may differ.

	<u>State of Domicile</u>	2014	2013
<u>NET INCOME</u>			
(1) Delta Dental of Puerto Rico state basis (Page 4, Line 32, Columns 2 & 3)	Puerto Rico	263,864 \$	746,275 \$
(2) State Prescribed Practices that increase/(decrease) NAIC SAP: e.g., Depreciation of fixed assets	Puerto Rico	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP: e.g., Depreciation, home office property	Puerto Rico	0	0
(4) NAIC SAP (1-2-3=4)	Puerto Rico	\$ 263,864	\$ 746,275
<u>SURPLUS</u>			
(5) Delta Dental of Puerto Rico state basis (Page 3, Line 33, Columns 3 & 4)	Puerto Rico	\$ 18,927,103	\$ 13,001,331
(6) State Prescribed Practices that increase/(decrease) NAIC SAP: e.g., Goodwill, net e.g., Fixed Assets, net	Puerto Rico	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP: e.g., Home Office Property	Puerto Rico	0	0
(8) NAIC SAP (5-6-7=8)	Puerto Rico	\$ 18,927,103	\$ 13,001,331

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

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

C. Accounting Policies

1. For the purposes of reporting cash flows, cash and cash equivalents include cash in bank and temporary and short-term funds. Cash and cash equivalents include investments with maturities of three months or less and short-term funds, which when purchased, are due to mature within one year. Short-term investments are stated at amortized cost. Cash and cash equivalents as of December 31, 2014 consist of \$9,812,611.98.
2. Bonds and stocks are valued in accordance with valuations prescribed by the NAIC. Generally, bonds are carried at cost, adjusted where appropriate for amortization of premium or accrual of discount computed using the scientific (constant yield) interest method.
3. Common stocks and mutual funds are carried at market values with the net unrealized gain or loss included in unassigned funds. Realized investment gains and losses are reported in the statutory statements of operations, based upon the specific identification of securities sold.
4. The Company does not currently own preferred stocks.
5. The Company does not issue mortgage loans on real estate.
6. Loan-backed securities are stated at their amortized cost. The retrospective adjustment method is used on this security.
7. The Company has no investment in subsidiaries, controlled or affiliated entities.
8. The Company has no investment in joint ventures, partnerships and limited liability companies.

Notes to Financial Statements

9. The company has no investment in derivatives.
10. The Company has no premium deficiency reserve.
11. The liability for claims is for services rendered which have been reported to the Company and are unpaid at statement date as well as provisions for claims incurred but not reported at the statement date. The liability for reported claims is based on approved and preauthorized claims unpaid at period-end. The liability for claims incurred but not reported is calculated in accordance with formulas established by management and certified at year-end by an enrolled actuary. Management believes that the liabilities for unpaid claims and claims adjustment expenses are adequate to cover the ultimate net costs of claims to date, but the liability is necessarily based on estimates, and the amount ultimately paid may be more or less than such estimates. These liabilities are subject to continuing review by management and changes in estimates are reflected in current earnings.
12. The Company has not modified its capitalization policy from the prior period.
13. The Company does not have a pharmaceutical rebate receivable.

Note 2 - Accounting Changes and Correction of Error

The Company has made no correction of errors or experienced accounting changes in the period of this report.

Note 3 - Business Combinations and Goodwill

The Company has not experienced any business combinations or goodwill transactions during the period of this report.

Note 4 - Discontinued Operations

This is not applicable to the Company.

Note 5 - Investment

- A. The Company has not invested in mortgage loans.
- B. The Company has not invested in debt restructuring.
- C. The Company has not been involved in reverse mortgages.
- D. Loan Backed Securities
 1. Prepayment assumptions for mortgage-backed securities were obtained from broker-dealer survey values.
 2. The Company does not have any loaned back securities with Other-Than-Temporary Impairment
 3. The Company does not have any loaned back securities with Other-Than-Temporary Impairment
 4. The Company does not have any loaned back securities with Other-Than-Temporary Impairment
 5. The Company does not have any loaned back securities with Other-Than-Temporary Impairment
- E. The Company has not been involved in repurchase agreements/or securities lending transactions.
- F. The Company has not invested in real estate.
- G. The Company has not invested in low-income housing tax credits (LHITC).
- H. Restricted Assets
 1. Including Pledged Assets

	1	2	3	4	5	6
Restricted Asset Category	Total Gross Restricted from Current Year	Total Gross Restricted From Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Admitted Restricted	Percentage Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$ % %

Notes to Financial Statements

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	.....	.....	.....	.....	.....	.....
j.	On deposit with states	.....	.....	.....	.....	.....	.....
k.	On deposit with other regulatory bodies	.....	.....	.....	.....	.....	.....
l.	Pledged as collateral to FHLB (including assets backing funding agreements )	.....	.....	.....	.....	.....	.....
m.	Pledged as collateral not captured in other categories	.....	.....	.....	.....	.....	.....
n.	Other restricted	\$610,000	\$560,000	\$50,000	\$305,000	2.78%	1.41%

Notes to Financial Statements

assets Reserve						
n. Other restricted assets Pledge to DOI	\$540,515.84	\$666,535.26	\$(126,019.42)	\$540,515.84	2.46%	2.50%
o. Total Restricted Assets	\$1,150,515.84	\$1,226,535.26	\$(76,019.42)	\$845,515.84	5.24%	3.91%

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	1	2	3	4	5	6
Description of Assets	Total Gross Restricted from Current Year	Total Gross Restricted From Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Admitted Restricted	Percentage Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted Assets
.....	\$	\$	\$	\$ %%
.....
.....
Total	\$	\$	\$	\$ %%

3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	1	2	3	4	5	6
Description of Assets	Total Gross Restricted from Current Year	Total Gross Restricted From Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Admitted Restricted	Percentage Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted Assets
.....
.....
.....
Total

- I. Working Capital Finance Investments
 - 1. This is not applicable to the company
- J. Offsetting and Netting of Assets and Liabilities
 - 1. This is not applicable to the company
- K. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
313381Q32	\$300,000	\$282,351	\$300,000	No
Total	\$300,000	\$282,351	\$300,000	XXX

Notes to Financial Statements

Note 6 - Joint Ventures, Partnerships, and Limited Liability Companies

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that have a net book value exceeding 10% of its admitted assets.

B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

Note 7 – Investment Income

No due and accrued investment income was excluded from investment income.

Note 8 - Derivative Instruments

The Company has not invested in derivative investments.

Note 9 - Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31, 2014 and December 31, 2013, are as follows

1.

Description	12/31/2014			12/31/2013			Change		
	1 Ordinary	2 Capital	3 (Col. 1 + 2) Total	4 Ordinary	5 Capital	6 (Col. 4 + 5) Total	7 (Col. 1 – 4) Ordinary	8 (Col. 2 – 5) Capital	9 (Col. 7 + 8) Total
a. Gross Deferred Tax Assets	-	-	-	-	-	-	-	-	-
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a – 1b)	-	-	-	-	-	-	-	-	-
d. Deferred Tax Assets Non-admitted	-	-	-	-	-	-	-	-	-
e. Subtotal Net Admitted Deferred Tax Asset (1c – 1d)	-	-	-	-	-	-	-	-	-
f. Deferred Tax Liabilities	-	-	-	-	-	-	-	-	-
g. Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e – 1f)	-	-	-	-	-	-	-	-	-
							2014	2013	

Total of all deferred tax assets (admitted and non-admitted) \$106,717 \$110,106

Total of all deferred tax liabilities \$- \$-

Total deferred tax assets non admitted per SAP 10 \$(106,717) \$(110,106)

Increase (decrease) in deferred tax assets non-admitted \$- \$-

2.

Description	12/31/2014			12/31/2013			Change		
	1 Ordinary	2 Capital	3 (Col. 1 + 2) Total	4 Ordinary	5 Capital	6 (Col. 4 + 5) Total	7 (Col. 1 – 4) Ordinary	8 (Col. 2 – 5) Capital	9 (Col. 7 + 8) Total
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks									
b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2a Above) After Application of the Threshold Limitation (The Lesser of 2b1 and 2b2 below)									
b1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date									
b2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold									
c. Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2a and 2b Above) Offset by Gross Deferred Tax Liabilities									
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total (2a + 2b – 2c)									

3.

Notes to Financial Statements

	Description	2014	2013
a.	Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount		
b.	Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation in 2(b)2 Above		

4.

Description	12/31/2014			12/31/2013			Change		
	1 Ordinary Percent	2 Capital Percent	3 (Col. 1 + 2) Total Percent	4 Ordinary Percent	5 Capital Percent	6 (Col. 4 + 5) Total Percent	7 (Col. 1 - 4) Ordinary Percent	8 (Col. 2 - 5) Capital Percent	9 (Col. 7 + 8) Total Percent
Impact of Tax Planning Strategies									
a.	Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)								
b.	Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)								

B. There was no deferred tax liabilities recognized in the current period.

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

	Description	1 12/31/14	2 12/31/2013	3 (Col. 1 - 2) Change
1.	Current Income Tax			
a.	Federal			
b.	Foreign			
c.	Subtotal			
d.	Federal income tax on net capital gains			
e.	Utilization of capital loss carry-forwards			
f.	Other			
g.	Federal and foreign income taxes incurred			
2.	Deferred Tax Assets:			
a.	Ordinary			
1.	Discounting of unpaid losses			
2.	Unearned premium reserve			
3.	Policyholder reserves			
4.	Investments			
5.	Deferred acquisition costs			
6.	Policyholder dividends accrual			
7.	Fixed assets			
8.	Compensation and benefits accrual			
9.	Pension accrual			
10.	Receivables – nonadmitted			
11.	Net operating loss carry-forward			
12.	Tax credit carry-forward			
13.	Other (including items < 5% of total ordinary tax assets)			
99.	Subtotal			
b.	Statutory valuation allowance adjustment			
c.	Nonadmitted			
d.	Admitted ordinary deferred tax assets (2a99 - 2b - 2c)			
e.	Capital:			
1.	Investments			
2.	Net capital loss carry-forward			
3.	Real estate			
4.	Other (including items < 5% of total capital tax assets)			
99.	Subtotal			

Notes to Financial Statements

f.	Statutory valuation allowance adjustment			
g.	Nonadmitted			
h.	Admitted capital deferred tax assets (2e99 – 2f – 2g)			
i.	Admitted deferred tax assets (2d + 2h)			
3.	Deferred Tax Liabilities:			
a.	Ordinary			
1.	Investments			
2.	Fixed assets			
3.	Deferred and uncollected premium			
4.	Policyholder reserves			
5.	Other (including items < 5% of total ordinary tax liabilities)			
99.	Subtotal			
b.	Capital:			
1.	Investments			
2.	Real estate			
3.	Other (including items < 5% of total capital tax liabilities)			
99.	Subtotal			
c.	Deferred tax liabilities (3a99 + 3b99)			
4.	Net deferred tax assets/liabilities (2i – 3c)			

The components of incurred income tax expense and the change in DTA's and DTL's at December 31, 2014 are as follows:

	2014	2013
Income Tax Expense	\$45,368.61	\$337,161
Change in DTA's	\$3,389.00	\$12,888
Change in DTL's	\$-	\$-
Change in Deferred taxes (Page 5, Line 38)	\$-	\$-

D. This is not applicable to this company.

E.

1. This is not applicable to this company
2. This is not applicable to this company
3. This is not applicable to this company

F.

1. This is not applicable to this company
2. This is not applicable to this company

G. This is not applicable to this company.

Note 10 - Information Concerning Parent, Subsidiaries, and Affiliates

- A. Delta Dental of California (DDC) own Dentegra Insurance Company, the Holding Company. The Company is a member of the holding company, Dentegra Group, Inc., where DDC owns 64% of DDPR common stock. Effective January 1, 1999 the company entered into a quota share agreement with DDC.
- B. Effective January 1, 2011, the Company entered into a Computer Support Agreement with Delta Dental of California ("DDC"), under which DDC will provide computer services and related support allowing the Company to process dental claims.
- C. The expenses incurred as part of this agreement as of December 31, 2014 were \$280,594.35.
- D. At December 31, 2014 the Company Reported \$ 86,272 as amount due to DDC. The Company also reported \$78,161 as receivable from DDC.

Notes to Financial Statements

- E. The Company has no guarantees or contingencies for related parties.
- F. The Company is not involved in cost sharing arrangements.
- G. The Company's operations are not affected by the nature of relationships.
- H. The Company does not deduct any amounts for investments in an upstream company.
- I. The Company does not have any investments greater than 10% of admitted assets in affiliates.
- J. The Company has not impaired any investments.
- K. The Company does not own investment in subsidiary.
- L. The Company does not have investments in downstream company.

Note 11 - Debt

This is not applicable to the Company. The company does not have Debt holding co. obligations.

Note 12 - Retirement Plans, Deferred Compensation and Postretirement Benefits and Compensated Absences and other Postretirement Benefits Plan

The Company has a defined contribution benefits plan (1165E) covering substantially all employees. The plan covers all permanent employees who are at least 21 years old. For participants under such plan (effective since 2007) the company will make matching contributions equal to 50% of the employee contribution up to 7% of compensation. Company contribution expense for 2014 amounted to \$37,626.87. The Company may also make profit-sharing contributions in its discretion which will be allocated among all eligible employees, whether or not they make contributions.

The Company does not maintain a postretirement benefit plan.

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

- (1) The Company has 800,000 issued shares where DDC has 511,251; the dentist has 21,522; the unnamed stockholders has 267,226 and 1 qualified share for the CEO of the Company as of December 31, 2014. The Company has 650 treasury stocks.
- (2) The Company has no shares of preferred stock.
- (3) The Company has no restriction on dividends.
- (4) The Company no declared any dividends as of December 31, 2014.
- (5) The portion of the reporting entity's profits that may be paid as ordinary dividends to stockholders is 10%
- (6) The Company has no restrictions on unassigned surplus.
- (7) The Company is not a mutual or similarly organized entity.
- (8) The Company holds no shares of stock.
- (9) The Company has no special surplus funds.
- (10) No portion of unassigned surplus that is represented or reduced by unrealized gain and losses.
- (11)
- (12) The Company has no surplus debentures outstanding. The Company has had no quasi-reorganizations.

Note 14 - Contingencies

- a. The Company has no material guarantees or contingencies with related parties.
- b. The Company has not been advised of any assessments.
- c. The Company has no gain contingency.
- d. The Company has no claims related to extra contractual obligation or bad faith losses stemming from lawsuits.
- e. The Company has no joint or several liability arrangement.

Notes to Financial Statements

- f. The Company has no other contingencies.

Note 15 - Leases

The Company leases its office facility under an operating lease agreement. Total rent expense under such lease amounted to \$129,806.61 at December 31, 2014. The future minimum lease payments under this operating lease are as follows:

2015	169,855
2016	72,450
2017	242,305
	242,305

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

The Company does not have any financial instruments with off-balance sheet risk or concentrations of credit risk.

Note 17 - Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities

The Company has not sold, transferred, serviced financial assets, or extinguished liabilities.

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

- A. This is not applicable to the Company.

- B. The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans for the period ended December 31, 2014 was as follows:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 4,403,992	\$ -	\$ 4,403,992
b. Gross Administrative fees accrued	\$ 432,925	\$ -	\$ 432,925
c. Other Income or expenses (including interest paid to or received from plans)	\$ -	\$ -	\$ -
d. Gross expenses incurred (claims and administrative)	\$ (4,924,643)	\$ -	\$ (4,924,643)
e. Total net gain or loss from operations	\$ (87,726)	\$ -	\$ (87,726)

- C. This is not applicable to the Company.

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

The Company does not have a direct premium that is produced by managing agents or third party administrators.

Note 20 – Fair Value Measurements

The following table reflects the major categories of assets measured at fair value on a recurring basis during the year ended December 31, 2014, using quoted prices in active markets for identical assets (Level 1). The Company currently does not own assets measured using significant other observable inputs (Level 2) or significant unobservable inputs (Level 3).

Notes to Financial Statements

A. Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Perpetual Preferred stock				
Industrial and Misc	\$	\$	\$	\$
Parent, Subsidiaries and Affiliates	\$	\$	\$	\$
Total Perpetual Preferred Stocks	\$	\$	\$	\$
Bonds				
U.S. Governments	\$	\$	\$	\$
Industrial and Misc	\$	\$	\$	\$
Hybrid Securities	\$	\$	\$	\$
Parent, Subsidiaries and Affiliates	\$	\$	\$	\$
Total Bonds	\$	\$	\$	\$
Common Stock				
Industrial and Misc	\$	\$	\$	\$
Parent, Subsidiaries and Affiliates	\$ 3,222,211	\$	\$	\$ 3,222,211
Total Common Stocks	\$	\$	\$	\$
Derivative assets				
Interest rate contracts	\$	\$	\$	\$
Foreign exchange contracts	\$	\$	\$	\$
Credit contracts	\$	\$	\$	\$
Commodity futures contracts	\$	\$	\$	\$
Commodity forward contracts	\$	\$	\$	\$
Total Derivatives	\$	\$	\$	\$
.....				
Separate account assets	\$	\$	\$	\$
Total assets at fair value	\$ 3,222,211	\$	\$	\$ 3,222,211
b. Liabilities at fair value				
Derivative liabilities	\$	\$	\$	\$
.....				
Total liabilities at fair value	\$	\$	\$	\$

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

The Company determines the fair value of its assets and liabilities measured on a recurring basis and segregates them between those assets and liabilities that are valued based on quoted prices (unadjusted) in active markets for identical assets or liabilities, which the reporting entity can access at the measurement date (Level 1), direct or indirect observable inputs other than Level 1 quoted prices (Level 2), or unobservable inputs to the extent that observable inputs are not available (Level 3).

The following is a description of the Company's categorization of the inputs used in the recurring fair value measurements of its financial assets included in its balance sheets as of December 31, 2014 and 2013:

Level 1

Represents financial assets whose fair value is determined based upon observable unadjusted quoted market prices for identical financial assets in active markets that the Company has the ability to access. The Company considers U.S. Treasuries and equity securities as Level 1 assets.

Level 2

Represents financial assets whose fair value is determined based upon: quoted market prices for similar assets in active markets; quoted market prices for identical assets in inactive markets; inputs other than quoted market prices that are observable for the asset such as interest rates or yield curves; or other inputs derived principally from or corroborated from other observable market information. The Company considers U.S. Government agencies, municipal bonds, mortgage-backed securities, collateralized mortgage obligations, asset-backed securities, corporate bonds, and convertible bonds as Level 2 assets. The Company currently does not own any assets measured as Level 2 assets.

Level 3

Represents financial assets whose fair value is determined based upon inputs that are unobservable, including the Company's own determinations of the assumptions that a market participant would use in pricing the asset. The Company currently does not own any assets measured as Level 3 assets.

The Company's investments in fixed income securities and equity securities are valued through the use of a nationally recognized pricing service. The Company believes the scope of work performed when using data from outside parties is sufficient to validate the prices such that it does not rely upon these independent pricing services as experts, nor would it seek indemnification from them in the event the prices provided were deemed inappropriate. Where independent pricing services provide fair values, the Company has obtained an understanding of the methods, models, and inputs used in pricing and have controls in place to validate that amounts provided represent current exit values. The Company's controls include, but are not limited to, initial and ongoing evaluation of methodologies used by outside parties as well as other techniques and assumptions to calculate fair value and comparing the fair value estimates to the Company's knowledge of the current market. Fixed income securities include U.S. Treasuries, agencies backed by the U.S. Government, municipal bonds, mortgage-backed securities, collateralized mortgage obligations, asset-backed securities, and corporate bonds.

Notes to Financial Statements

- A. This is not applicable to the Company.
- B. This is not applicable to the Company.
- C. This is not applicable to the Company.

Note 21 - Other Items

- A. The Company has no extraordinary items to report.
- B. This is not applicable to the Company.
- C. Other disclosures and unusual items – The Company does not have a concentration of risk revenue during this period.
- D. This Company has not had any business interruption insurance recoveries.
- E. The Company has not been involved in state transferable tax credits.
- F. The Company has not had any subprime-mortgage related risk exposure.
- G. This is not applicable to the Company.

Note 22 - Events Subsequent

There were no events occurring subsequent to December 31, 2014 that may have material effect on the financial condition of the Company.

Note 23 - Reinsurance

The Company cedes insurance risk with one reinsurer. Under the agreement, the Company retains 50% quota share of incurred claims and cedes to the reinsurer 50% of the pure premium, as defined. Under this treaty, the amount of premiums ceded from the reinsurer for the Company amounted to \$5,465,542.23 in 2014. The agreement also provides for a reinsurance premiums of 1.75% of the gross premiums received from groups covered under the agreement to be paid to the reinsurer. **Reinsurance premium amounted to \$257,044.10 as of December 31, 2014.** Such amounts are included in premiums ceded. The experience rated refund under the reinsurance agreement amounted to \$0 for 2014. Amounts are presented as a reduction of premiums ceded. Ceded claim liabilities as of December 31, 2014 amounted to \$4,657,190.51.

In the normal course of business, the company seeks to limit its exposure to large unforeseen claims by ceding a level of risks with a reinsurer under a quota share reinsurance agreement. The company is not discharged of its primary liability to its contract holders, but reduces its maximum potential exposure in the event of a loss by obtaining the right to reimbursement from the reinsurer for the reinsured portion of the claim. Reinsurance receivables are recognized based on the percentage of risk ceded of the related claim liabilities. The amounts of earned premiums ceded are reported as a reduction of premiums earned and the claims recovery as a reduction of claims incurred.

The reinsurance agreements also provide for experience-rated refund, which allows the company to participate in the profits of the reinsured business. The experience-rated refund is determined by the company on based on a predetermined percentage of the reinsurance profit and recorded as an adjustment to premiums ceded.

- A. Ceded Reinsurance Report

Section 1 – General Interrogatories

(1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes () No (X)

Notes to Financial Statements

If yes, give full details.

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?

Yes () No (X)

If yes, give full details.

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

Yes () No (X)

a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate \$_0

b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability for these agreements in this statement? \$_0.

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$ _____

Notes to Financial Statements

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes () No (X)

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$0

B. Uncollectible Reinsurance

This is not applicable to the Company.

C. Commutation of Ceded Reinsurance

This is not applicable to the Company.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

This is not applicable to the Company

Note 24 - Retrospectively Rated Contracts

This is not applicable to the Company.

Note 25 - Changes in Incurred Claims and Claim Adjustment Expenses

The activity in the claim liabilities during 2014 is as follows:

Claim liabilities, beginning of year		560,000
Reinsurance recoverable on claims liabilities		280,000
Net claims liabilities, beginning of the year		280,000
Incurred claims:		
Current period insured events		4,629,770
Prior period insured events		20,515
Total incurred		4,650,284
Payment for claims:		
Current period insured events	f2	4,365,799
Prior period insured events		259,485
Total paid		4,625,284
Claim liabilities, end of year		305,000
Ceded liability for claims reserve		305,000
Gross claims liabilities		610,000

As a result of changes in estimates of insured events in prior years, the amounts included as incurred claims for prior periods insured events differ from anticipated claims incurred. The credits in the incurred claims for prior periods insured events are due to a favorable development of the claim liabilities attributed to better than expected utilization trends.

Note 26 - Intercompany Pooling Arrangements

This is not applicable to the Company.

Notes to Financial Statements

Note 27 - Structured Settlements

This is not applicable to the Company.

Note 28 - Health Care Receivables

This is not applicable to the Company.

Note 29 - Participating Policies

This is not applicable to the Company.

Note 30 - Premium Deficiency Reserve

The Company does not have a premium deficiency reserve.

1. Liability carried for premium deficiency reserves
2. Date of the most recent evaluation of this liability

\$ 0

12/31/2014

3. Was anticipated investment income utilized in the calculation?

Yes No

Note 31 - Anticipated Salvage and Subrogation

The Company does not anticipate salvage and subrogation.

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?
If yes, complete Schedule Y, Parts 1, 1A and 2. Yes[X] No[]
- 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? California
- 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. 12/31/2014
- 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. 12/31/2014
- 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). 07/31/2014
- 3.4 By what department or departments?
- 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[] No[X]
- 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
.....

- 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, 0.000%
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity
.....

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
ARMANINO MCKENNA LLC, 12667 ALCOSTA BLVD SUITE 500, SAN RAMON CA 94583-4427
- 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 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 17A of the Model Regulation, or substantially similar state law or regulation? Yes[] No[X]
- 10.4 If 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?
CBIZ BENEFITS & INSURANCE SERVICES INC 5450 FRANTZ ROAD SUITE 300 DUBLIN OH 43016

GENERAL INTERROGATORIES (Continued)

- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No[X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved 0
 12.13 Total book/adjusted carrying value \$ 0
 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[X] N/A []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [] N/A[X]
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A[X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No []
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [] No[X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No[X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No[X]
 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of 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
15.2001

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 [] No[X]
17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes[X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes[X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No[X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 20.11 To directors or other officers \$ 0
 20.12 To stockholders not officers \$ 0
 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
 20.21 To directors or other officers \$ 0
 20.22 To stockholders not officers \$ 0
 20.23 Trustees, supreme or grand (Fraternal only) \$ 0
- 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 \$ 0
 21.22 Borrowed from others \$ 0
 21.23 Leased from others \$ 0
 21.24 Other \$ 0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No[X]
 22.2 If answer is yes:
 22.21 Amount paid as losses or risk adjustment \$ 0
 22.22 Amount paid as expenses \$ 0
 22.23 Other amounts paid \$ 0
- 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: \$ 0

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [] No[X]
 24.02 If no, give full and complete information, relating thereto
 HELD WITH CUSTODIANS- UBS, POPULAR SECURITIES AND CITIBANK
 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A[X]
 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ 0
 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$ 0
 24.07 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]
 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A[X]

GENERAL INTERROGATORIES (Continued)

- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
 - 24.102 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
 - 24.103 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 [] No [X]
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$ 0
 - 25.22 Subject to reverse repurchase agreements \$ 0
 - 25.23 Subject to dollar repurchase agreements \$ 0
 - 25.24 Subject to reverse dollar repurchase agreements \$ 0
 - 25.25 Placed under option agreements \$ 0
 - 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
 - 25.27 FHLB Capital Stock \$ 0
 - 25.28 On deposit with states \$ 0
 - 25.29 On deposit with other regulatory bodies \$ 0
 - 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
 - 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
 - 25.32 Other \$ 0

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.
- 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. \$ 0

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 I, 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
UBS FINANCIAL SERVICES	1 ST 1 METRO OFFICE PARK PH GUAYNABO, PR 00968
CITIGROUP	PO BOX 70301 SAN JUAN, PR 00936-8301
POPULAR SECURITIES	209 MUNOZ RIVERA AVE POPULAR CENTER 12TH FLOOR SJ PR 00918

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

1 Central Registration Depository Number(s)	2 Name	3 Address

- 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 [] No [X]
- 29.2 If yes, complete the following schedule:

GENERAL INTERROGATORIES (Continued)

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 Total		

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
.....

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	6,582,065	7,622,268	1,040,203
30.2 Preferred stocks			
30.3 Totals	6,582,065	7,622,268	1,040,203

30.4 Describe the sources or methods utilized in determining the fair values

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes[X] No[]
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes[X] No[] N/A[]
- 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 Securities Valuation Office been followed? Yes[X] No[]
- 32.2 If no, list exceptions:

OTHER

- 33.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 46,938
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1 Name	2 Amount Paid
DELTA DENTAL PLANS ASSOCIATION	36,305

- 34.1 Amount of payments for legal expenses, if any? \$ 95,331
- 34.2 List the name of the firm and the amount paid if any such payments represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
FIDDLER GONZALEZ & RODRIGUEZ, PSC	54,761

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ 0
- 35.2 List the name of 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
.....

GENERAL INTERROGATORIES (Continued)

PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes No
- 1.2 If yes, indicate premium earned on U.S. business only: \$ 0
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
 - 1.31 Reason for excluding: \$ 0
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ 0
- 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	9,209,814	9,307,528
2.2 Premium Denominator	9,209,814	9,307,528
2.3 Premium Ratio (2.1 / 2.2)	1.000	1.000
2.4 Reserve Numerator	305,000	280,000
2.5 Reserve Denominator	305,000	280,000
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
- 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 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 N/A
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes No
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions):
 - 5.31 Comprehensive Medical \$ 0
 - 5.32 Medical Only \$ 0
 - 5.33 Medicare Supplement \$ 0
 - 5.34 Dental & Vision \$ 0
 - 5.35 Other Limited Benefit Plan \$ 0
 - 5.36 Other \$ 0
- 6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
 - 7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes 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 1,282
 - 8.2 Number of providers at end of reporting year 1,288
- 9.1 Does the reporting entity have business subject to premium rate guarantees? Yes No
- 9.2 If yes, direct premium earned:
 - 9.21 Business with rate guarantees between 15-36 months 3,110,065
 - 9.22 Business with rate guarantees over 36 months 576,676
- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes No
- 10.2 If yes:
 - 10.21 Maximum amount payable bonuses \$ 0
 - 10.22 Amount actually paid for year bonuses \$ 0
 - 10.23 Maximum amount payable withholds \$ 0
 - 10.24 Amount actually paid for year withholds \$ 0
- 11.1 Is the reporting entity organized as:
 - 11.12 A Medical Group/Staff Model, Yes No
 - 11.13 An Individual Practice Association (IPA), or, Yes No
 - 11.14 A Mixed Model (combination of above)? Yes No
- 11.2 Is the reporting entity subject to Minimum Net Worth Requirements? Yes No
- 11.3 If yes, show the name of the state requiring such net worth.
- 11.4 If yes, show the amount required. \$ 0
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes No
- 11.6 If the amount is calculated, show the calculation.

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

1 Name of Service Area
PUERTO RICO

- 13.1 Do you act as a custodian for health savings accounts? Yes No
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date: \$ 0
- 13.3 Do you act as an administrator for health savings accounts? Yes No
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date: \$ 0
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3 as authorized reinsurers? Yes No N/A
- 14.2 If the answer to 14.1 is yes, please provide the following:

GENERAL INTERROGATORIES (Continued)

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	\$	0
15.2 Total incurred claims	\$	0
15.2 Number of covered lives		0

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

FIVE-YEAR HISTORICAL DATA

	1 2014	2 2013	3 2012	4 2011	5 2010
BALANCE SHEET (Pages 2 and 3)					
1. TOTAL Admitted Assets (Page 2, Line 28)	21,605,266	15,812,004	15,265,219	14,971,979	14,864,379
2. TOTAL Liabilities (Page 3, Line 24)	2,678,163	2,810,673	3,069,591	2,881,218	3,827,838
3. Statutory surplus					
4. TOTAL Capital and Surplus (Page 3, Line 33)	18,927,103	13,001,331	12,195,628	12,090,761	11,036,541
INCOME STATEMENT (Page 4)					
5. TOTAL Revenues (Line 8)	9,209,814	9,307,528	14,030,134	14,761,387	14,338,562
6. TOTAL Medical and Hospital Expenses (Line 18)	4,650,284	4,303,200	4,760,390	4,754,063	4,659,961
7. Claims adjustment expenses (Line 20)	426,456	515,202	411,285	395,875	838,261
8. TOTAL Administrative Expenses (Line 21)	4,705,940	4,441,430	8,484,310	8,619,250	8,910,975
9. Net underwriting gain (loss) (Line 24)	(572,866)	47,696	374,150	992,200	(70,635)
10. Net investment gain (loss) (Line 27)	415,395	380,400	272,878	388,957	363,757
11. TOTAL Other Income (Lines 28 plus 29)	470,093	654,230	168,728	31,427	504,905
12. Net income or (loss) (Line 32)	263,864	746,275	718,118	1,141,003	555,616
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	446,952	209,394	918,110	975,088	(740,189)
RISK-BASED CAPITAL ANALYSIS					
14. TOTAL Adjusted Capital	18,927,103	13,001,331	12,195,628	12,090,761	11,036,541
15. Authorized control level risk-based capital	497,997	399,184	554,991	597,009	625,066
ENROLLMENT (Exhibit 1)					
16. TOTAL Members at End of Period (Column 5, Line 7)	191,298	197,504	202,267	220,223	209,836
17. TOTAL Members Months (Column 6, Line 7)	2,335,470	2,397,798	2,593,541	2,673,133	2,739,061
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)	50.5	46.2	49.1	46.4	47.1
20. Cost containment expenses					
21. Other claims adjustment expenses	4.6	5.5	4.2	3.9	8.5
22. TOTAL Underwriting Deductions (Line 23)	106.2	99.5	140.7	134.4	145.7
23. TOTAL Underwriting Gain (Loss) (Line 24)	(6.2)	0.5	3.9	9.7	(0.7)
UNPAID CLAIMS ANALYSIS					
(U&I Exhibit, Part 2B)					
24. TOTAL Claims Incurred for Prior Years (Line 13, Column 5)	277,485	265,040	272,329	362,797	270,000
25. Estimated liability of unpaid claims-[prior year (Line 13, Column 6)]	280,000	362,500	350,000	462,500	270,000
INVESTMENTS IN PARENT, SUBSIDIARIES AND AFFILIATES					
26. Affiliated bonds (Sch. D Summary, Line 12, Column 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Column 1)					
28. Affiliated common stocks (Sch. D Summary, Line 24, Column 1)					
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. TOTAL of Above Lines 26 to 31					
33. TOTAL Investment in Parent Included in Lines 26 to 31 above					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes[] No[] N/A[X]

If no, please explain::



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION: 2. LOCATION:

NAIC Group Code 2479

BUSINESS IN THE STATE OF PUERTO RICO DURING THE YEAR

NAIC Company Code 47085

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
TOTAL Members at end of:										
1. Prior Year	197,504					197,504				
2. First Quarter	198,080					198,080				
3. Second Quarter	194,826					194,826				
4. Third Quarter	192,806					192,806				
5. Current Year	191,298					191,298				
6. Current Year Member Months	2,335,470					2,335,470				
TOTAL Member Ambulatory Encounters for Year:										
7. Physician										
8. Non-Physician										
9. TOTAL										
10. Hospital Patient Days Incurred										
11. Number of Inpatient Admissions										
12. Health Premiums Written (b)	9,209,814					9,209,814				
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned										
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	9,257,475					9,257,475				
18. Amount Incurred for Provision of Health Care Services	9,307,475					9,307,475				

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.
 (b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....0



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION: 2. LOCATION:

NAIC Group Code 2479

BUSINESS IN THE STATE OF **GRAND TOTAL** DURING THE YEAR

NAIC Company Code 47085

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
TOTAL Members at end of:										
1. Prior Year	197,504					197,504				
2. First Quarter	198,080					198,080				
3. Second Quarter	194,826					194,826				
4. Third Quarter	192,806					192,806				
5. Current Year	191,298					191,298				
6. Current Year Member Months	2,335,470					2,335,470				
TOTAL Member Ambulatory Encounters for Year:										
7. Physician										
8. Non-Physician										
9. TOTAL										
10. Hospital Patient Days Incurred										
11. Number of Inpatient Admissions										
12. Health Premiums Written (b)	9,209,814					9,209,814				
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned										
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	9,257,475					9,257,475				
18. Amount Incurred for Provision of Health Care Services	9,307,475					9,307,475				

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.
 (b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....0

30 Grand Total

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
NONE											
9999999 Total (Sum of 0799999 and 1099999)											

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
1199999 Total - Life and Annuity						
Accident and Health - Affiliates - Non-U.S. - Other						
81396	94-2761537	01/01/1999	DELTA DENTAL INS CO	DE	824,238	305,000
1699999 Subtotal - Accident and Health - Affiliates - Non-U.S. - Other					824,238	305,000
1799999 Subtotal - Accident and Health - Affiliates - Non-U.S. - Total					824,238	305,000
1899999 Total - Accident and Health - Affiliates					824,238	305,000
2299999 Total - Accident and Health					824,238	305,000
2399999 Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)						
2499999 Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					824,238	305,000
9999999 Total (Sum of 1199999 and 2299999)					824,238	305,000

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
General Account - Authorized - Affiliates - Non-U.S. - Other													
81396	94-2761537	01/01/1999	DELTA DENTAL INS CO	DE	OTH/A/G		5,524,146		305,000				
0599999 Subtotal - General Account - Authorized - Affiliates - Non-U.S. - Other							5,524,146		305,000				
0699999 Subtotal - General Account - Authorized - Affiliates - Non-U.S. - Total							5,524,146		305,000				
0799999 Total - General Account - Authorized - Affiliates							5,524,146		305,000				
1199999 Total - General Account Authorized							5,524,146		305,000				
1799999 Subtotal - General Account - Unauthorized - Affiliates - Non-U.S. - Total													
2299999 Total - General Account - Unauthorized													
2899999 Subtotal - General Account - Certified - Affiliates - Non-U.S. - Total													
3399999 Total - General Account - Certified													
3499999 Total - General Account - Authorized, Unauthorized and Certified							5,524,146		305,000				
4099999 Subtotal - Separate Accounts - Authorized - Affiliates - Non-U.S. - Total													
4599999 Total - Separate Accounts - Authorized													
5199999 Subtotal - Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Total													
5599999 Total - Separate Accounts - Unauthorized - Non-Affiliates													
5699999 Total - Separate Accounts - Unauthorized													
5999999 Subtotal - Separate Accounts - Certified - Affiliates - U.S. - Total													
6299999 Subtotal - Separate Accounts - Certified - Affiliates - Non-U.S. - Total													
6399999 Total - Separate Accounts - Certified - Affiliates													
6699999 Total - Separate Accounts - Certified - Non-Affiliates													
6799999 Total - Separate Accounts - Certified													
6899999 Total - Separate Accounts - Authorized, Unauthorized and Certified													
6999999 Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)													
7099999 Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)							5,524,146		305,000				
9999999 Total (Sum of 3499999 and 6899999)							5,524,146		305,000				

34 Schedule S - Part 4 NONE

35 Schedule S - Part 5 NONE

SCHEDULE S - PART 6
Five-Year Exhibit of Reinsurance Ceded Business
(000 Omitted)

	1 2014	2 2013	3 2012	4 2011	5 2010
A. OPERATIONS ITEMS					
1. Premiums	5,524	5,430	5,757	5,947	5,762
2. Title XVIII-Medicare					
3. Title XIX - Medicaid					
4. Commissions and reinsurance expense allowance					
5. TOTAL Hospital and Medical Expenses					
B. BALANCE SHEET ITEMS					
6. Premiums receivable					
7. Claims payable	305	280	363	350	463
8. Reinsurance recoverable on paid losses	824	831	872	888	1,169
9. Experience rating refunds due or unpaid					
10. Commissions and reinsurance expense allowances due					
11. Unauthorized reinsurance offset					
12. Offset for reinsurance with Certified Reinsurers				X X X	X X X
C. UNAUTHORIZED REINSURANCE					
(DEPOSITS BY AND FUNDS WITHHELD FROM)					
13. Funds deposited by and withheld from (F)					
14. Letters of credit (L)					
15. Trust agreements (T)					
16. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS					
(DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Multiple Beneficiary Trust				X X X	X X X
18. Funds deposited by and withheld from (F)				X X X	X X X
19. Letters of credit (L)				X X X	X X X
20. Trust agreements (T)				X X X	X X X
21. Other (O)				X X X	X X X

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	19,616,888		19,616,888
2. Accident and health premiums due and unpaid (Line 15)	210,906		210,906
3. Amounts recoverable from reinsurers (Line 16.1)	824,238		824,238
4. Net credit for ceded reinsurance	X X X	873,002	873,002
5. All other admitted assets (Balance)	953,233		953,233
6. TOTAL Assets (Line 28)	21,605,266	873,002	22,478,268
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1)	305,000		305,000
8. Accrued medical incentive pool and bonus payments (Line 2)			
9. Premiums received in advance (Line 8)	65,596		65,596
10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19, first inset amount plus second inset amount)			
11. Reinsurance in unauthorized companies (Line 20 minus inset amount)			
12. Reinsurance with Certified Reinsurers (Line 20 inset amount)			
13. Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount)			
14. All other liabilities (Balance)	2,307,567		2,307,567
15. TOTAL Liabilities (Line 24)	2,678,163		2,678,163
16. TOTAL Capital and Surplus (Line 33)	18,927,103	X X X	18,927,103
17. TOTAL Liabilities, Capital and Surplus (Line 34)	21,605,266		21,605,266
NET CREDIT FOR CEDED REINSURANCE			
18. Claims unpaid	305,000		
19. Accrued medical incentive pool			
20. Premiums received in advance	65,596		
21. Reinsurance recoverable on paid losses	830,764		
22. Other ceded reinsurance recoverables			
23. TOTAL Ceded Reinsurance Recoverables	1,201,360		
24. Premiums receivable	328,358		
25. Funds held under reinsurance treaties with authorized and unauthorized reinsurers			
26. Unauthorized reinsurance			
27. Reinsurance with Certified Reinsurers			
28. Funds held under reinsurance treaties with Certified Reinsurers			
29. Other ceded reinsurance payables/offsets			
30. TOTAL Ceded Reinsurance Payables/Offsets	328,358		
31. TOTAL Net Credit for Ceded Reinsurance	873,002		

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS ALLOCATED BY STATES AND TERRITORIES

State, Etc.	1 Active Status	Direct Business Only							
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Plan Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7	9 Deposit - Type Contracts
1. Alabama (AL)	N								
2. Alaska (AK)	N								
3. Arizona (AZ)	N								
4. Arkansas (AR)	N								
5. California (CA)	N								
6. Colorado (CO)	N								
7. Connecticut (CT)	N								
8. Delaware (DE)	N								
9. District of Columbia (DC)	N								
10. Florida (FL)	N								
11. Georgia (GA)	N								
12. Hawaii (HI)	N								
13. Idaho (ID)	N								
14. Illinois (IL)	N								
15. Indiana (IN)	N								
16. Iowa (IA)	N								
17. Kansas (KS)	N								
18. Kentucky (KY)	N								
19. Louisiana (LA)	N								
20. Maine (ME)	N								
21. Maryland (MD)	N								
22. Massachusetts (MA)	N								
23. Michigan (MI)	N								
24. Minnesota (MN)	N								
25. Mississippi (MS)	N								
26. Missouri (MO)	N								
27. Montana (MT)	N								
28. Nebraska (NE)	N								
29. Nevada (NV)	N								
30. New Hampshire (NH)	N								
31. New Jersey (NJ)	N								
32. New Mexico (NM)	N								
33. New York (NY)	N								
34. North Carolina (NC)	N								
35. North Dakota (ND)	N								
36. Ohio (OH)	N								
37. Oklahoma (OK)	N								
38. Oregon (OR)	N								
39. Pennsylvania (PA)	N								
40. Rhode Island (RI)	N								
41. South Carolina (SC)	N								
42. South Dakota (SD)	N								
43. Tennessee (TN)	N								
44. Texas (TX)	N								
45. Utah (UT)	N								
46. Vermont (VT)	N								
47. Virginia (VA)	N								
48. Washington (WA)	N								
49. West Virginia (WV)	N								
50. Wisconsin (WI)	N								
51. Wyoming (WY)	N								
52. American Samoa (AS)	N								
53. Guam (GU)	N								
54. Puerto Rico (PR)	L	14,733,959					14,733,959		
55. U.S. Virgin Islands (VI)	N								
56. Northern Mariana Islands (MP)	N								
57. Canada (CAN)	N								
58. Aggregate other alien (OT)	X X X								
59. Subtotal	X X X	14,733,959					14,733,959		
60. Reporting entity contributions for Employee Benefit Plans	X X X								
61. TOTAL (Direct Business)	(a) ... 1	14,733,959					14,733,959		
DETAILS OF WRITE-INS									
58001	X X X								
58002	X X X								
58003	X X X								
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X								
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X								

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

(a) Insert the number of L responses except for Canada and Other Alien.
Explanation of basis of allocation of premiums by states, etc.:

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

Direct Business only						
States, Etc.	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama (AL)						
2. Alaska (AK)						
3. Arizona (AZ)						
4. Arkansas (AR)						
5. California (CA)						
6. Colorado (CO)						
7. Connecticut (CT)						
8. Delaware (DE)						
9. District of Columbia (DC)						
10. Florida (FL)						
11. Georgia (GA)						
12. Hawaii (HI)						
13. Idaho (ID)						
14. Illinois (IL)						
15. Indiana (IN)						
16. Iowa (IA)						
17. Kansas (KS)						
18. Kentucky (KY)						
19. Louisiana (LA)						
20. Maine (ME)						
21. Maryland (MD)						
22. Massachusetts (MA)						
23. Michigan (MI)						
24. Minnesota (MN)						
25. Mississippi (MS)						
26. Missouri (MO)						
27. Montana (MT)						
28. Nebraska (NE)						
29. Nevada (NV)						
30. New Hampshire (NH)						
31. New Jersey (NJ)						
32. New Mexico (NM)						
33. New York (NY)						
34. North Carolina (NC)						
35. North Dakota (ND)						
36. Ohio (OH)						
37. Oklahoma (OK)						
38. Oregon (OR)						
39. Pennsylvania (PA)						
40. Rhode Island (RI)						
41. South Carolina (SC)						
42. South Dakota (SD)						
43. Tennessee (TN)						
44. Texas (TX)						
45. Utah (UT)						
46. Vermont (VT)						
47. Virginia (VA)						
48. Washington (WA)						
49. West Virginia (WV)						
50. Wisconsin (WI)						
51. Wyoming (WY)						
52. American Samoa (AS)						
53. Guam (GU)						
54. Puerto Rico (PR)						
55. U.S. Virgin Islands (VI)						
56. Northern Mariana Islands (MP)						
57. Canada (CAN)						
58. Aggregate other alien (OT)						
59. TOTALS						

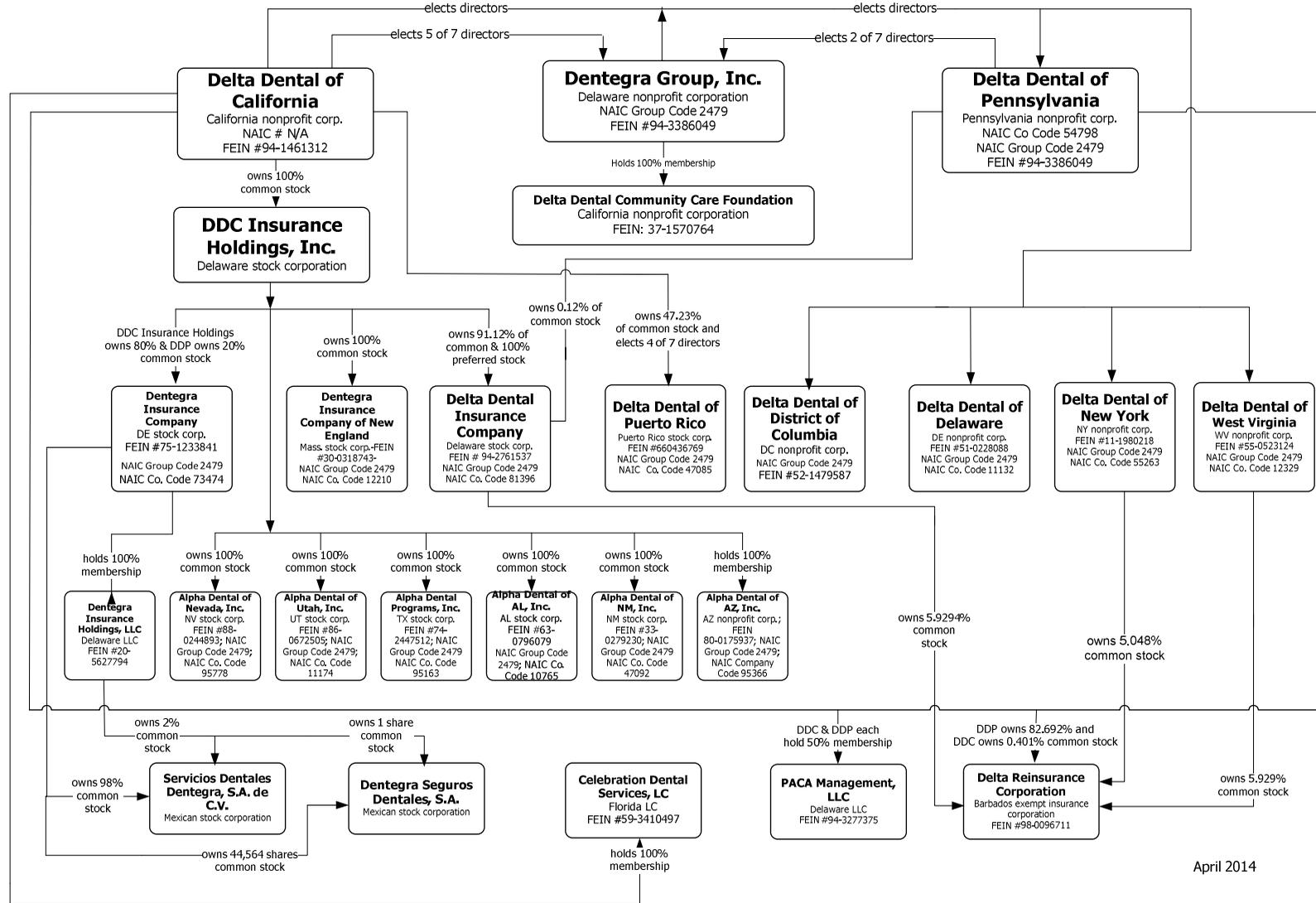
NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

Insurance Holding Company System of Delta Dental of California



April 2014

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
2479	DENTEGRA GROUP INC.	0000	943386049	943386049			DENTEGRA GROUP INC.	DE	OTH	DELTA DENTAL OF CALIFORNIA	Board of Directors, Management		DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	941461312	941461312			DELTA DENTAL OF CALIFORNIA	CA	UIP					
2479	DENTEGRA GROUP INC.	54798	231667011	231667011			DELTA DENTAL OF PENNSYLVANIA	PA	RE	DENTEGRA GROUP INC.	Board of Directors		DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	000000000	000000000			DDC INSURANCE HOLDINGS	DE	UDP	DELTA DENTAL OF CALIFORNIA	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	371570764	371570764			DELTA DENTAL COMMUNITY CARE FOUNDATION	CA	NIA	DENTEGRA GROUP INC.	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	73474	751233841	751233841			DENTEGRA INSURANCE COMPANY	DE	IA	DDC INSURANCE HOLDINGS INC.	Ownership	80.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	12210	300318743	300318743			DENTEGRA INSURANCE COMPANY OF NEW ENGLAND	MA	IA	DDC INSURANCE HOLDINGS INC.	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	81396	942761537	942761537			DELTA DENTAL INSURANCE COMPANY	DE	IA	DDC INSURANCE HOLDINGS INC.	Ownership	91.1	DELTA DENTAL OF CALIFORNIA	
41 2479	DENTEGRA GROUP INC.	47085	680652604	680652604			DELTA DENTAL OF PUERTO RICO INC	PR	IA	DELTA DENTAL OF CALIFORNIA	Ownership, Board of Directors	47.2	DELTA DENTAL OF CALIFORNIA	0000001
2479	DENTEGRA GROUP INC.	11132	510228088	510228088			DELTA DENTAL OF DELAWARE	DE	IA	DELTA DENTAL OF CALIFORNIA	Board of Directors		DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	521479587	521479587			DELTA DENTAL OF DISTRICT OF COLUMBIA	DC	IA	DELTA DENTAL OF CALIFORNIA	Board of Directors		DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	12329	550523124	550523124			DELTA DENTAL OF WEST VIRGINIA	WV	IA	DELTA DENTAL OF CALIFORNIA	Board of Directors		DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	205627794	205627794			DENTEGRA INSURANCE HOLDINGS LLC	DE	NIA	DENTEGRA INSURANCE COMPANY	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	95778	880244893	880244893			ALPHA DENTAL OF NEVADA INC	NV	IA	DDC INSURANCE HOLDINGS INC.	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	11174	860672505	860672505			ALPHA DENTAL OF UTAH INC	UT	IA	DDC INSURANCE HOLDINGS INC.	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	95163	742447512	742447512			ALPHA DENTAL PROGRAMS INC.	TX	IA	DDC INSURANCE HOLDINGS INC.	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	10765	630796079	630796079			ALPHA DENTAL OF AL, INC.	AL	IA	DDC INSURANCE HOLDINGS INC.	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	47092	330279230	330279230			ALPHA DENTAL OF NM INC.	NM	IA	DDC INSURANCE HOLDINGS INC.	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	95366	800175937	800175937			ALPHA DENTAL OF AZ INC.	AZ	IA	DDC INSURANCE HOLDINGS INC.	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000					SERVICIOS DENTALES DENTEGRA S.A. DE C.V.	MEX	NIA	DENTEGRA INSURANCE COMPANY	Ownership	98.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000					DENTEGRA SEGUROS DENTALES	MEX	IA	DENTEGRA INSURANCE COMPANY	Ownership	99.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	593410497	593410497			CELEBRATION DENTAL SERVICES	FL	NIA	DELTA DENTAL OF CALIFORNIA	Ownership	100.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	943277375	943277375			PACA MANAGEMENT LLC	DE	NIA	DELTA DENTAL OF CALIFORNIA	Ownership	50.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	980096711	980096711			DELTA REINSURANCE CORPORATION	BRB	IA	DELTA DENTAL OF PENNSYLVANIA	Ownership	87.1	DELTA DENTAL OF CALIFORNIA	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Name of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relation-ship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 *
2479	DENTEGRA GROUP INC.	73474	751233841	751233841			DENTEGRA INSURANCE COMPANY	DE	IA	DELTA DENTAL OF PENNSYLVANIA	Ownership	20.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	81396	942761537	942761537			DELTA DENTAL INSURANCE COMPANY	DE	IA	DELTA DENTAL OF PENNSYLVANIA	Ownership	0.1	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000					SERVICIOS DENTALES DENTEGRA SA DE CV	MEX	NIA	DENTEGRA INSURANCE HOLDINGS LLC	Ownership	2.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000					DENTEGRA SEGUROS DENTALES S.A.	MEX	NIA	DENTEGRA INSURANCE HOLDINGS LLC	Ownership	1.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	943277375	943277375			PACA MANAGEMENT LLC	DE	NIA	DELTA DENTAL OF PENNSYLVANIA	Ownership	50.0	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	980096711	980096711			DELTA REINSURANCE CORPORATION	BRB	IA	DELTA DENTAL INSURANCE COMPANY	Ownership	6.2	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	980096711	980096711			DELTA REINSURANCE CORPORATION	BRB	IA	DELTA DENTAL OF WEST VIRGINIA	Ownership	6.2	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP INC.	00000	980096711	980096711			DELTA REINSURANCE CORPORATION	BRB	UIP	DELTA DENTAL OF CALIFORNIA	Ownership	0.4	DELTA DENTAL OF CALIFORNIA	
2479	DENTEGRA GROUP, INC.	55263	111980218	111980218			DELTA DENTAL OF NEW YORK	NY	IA	DELTA DENTAL OF CALIFORNIA	Board of Directors		DELTA DENTAL OF CALIFORNIA	

41.1

Asterisk	Explanation
0000001	
0000002	1. DELTA DENTAL OF CALIFORNIA ELECTS 4 OF THE 7 DIRECTORS

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/(Disburse- ments) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
81396	94-2761537	DELTA DENTAL INSURANCE COMPANY						936,032			936,032	
00000	94-1461312	DELTA DENTAL OF CALIFORNIA					299,241				299,241	
47085	68-0652604	DELTA DENTAL PLAN OF PR INC					(299,241)				(299,241)	
								(936,032)			(936,032)	
9999999 Control Totals									X X X			

Schedule Y Part 2 Explanation:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (continued)

LTC Supplemental Interrogatories



4708520143060000

2014

Document Code: 306

Health Life Supplement - LHA Guaranty Association Reconciliation



4708520142110000

2014

Document Code: 211

Health Property/Casualty Supplement - Insurance Expense Exhibit



4708520142130000

2014

Document Code: 213

Supplemental Health Care Exhibit



4708520142160000

2014

Document Code: 216

Supplemental Health Care Exhibit's Expense Allocation Report



4708520142170000

2014

Document Code: 217

Management's Report of Internal Control over Financial Reporting



4708520142230000

2014

Document Code: 223

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304.				
2397. Summary of remaining write-ins for Line 23 (Lines 2304 through 2396)				
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	X X X	X X X		
3097. Summary of remaining write-ins for Line 30 (Lines 3004 through 3096)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
0697. Summary of remaining write-ins for Line 6 (Lines 0604 through 0696)	X X X		
0797. Summary of remaining write-ins for Line 7 (Lines 0704 through 0796)	X X X		
1497. Summary of remaining write-ins for Line 14 (Lines 1404 through 1496)			
2904.			
2997. Summary of remaining write-ins for Line 29 (Lines 2904 through 2996)			

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
2504. NATIONAL PRACTITIONER DATABANK			4,437		4,437
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)			4,437		4,437

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies	1,497,859	7.636	1,497,859		1,497,859	7.636
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	477,113	2.432	477,113		477,113	2.432
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	599,466	3.056	599,466		599,466	3.056
1.43 Revenue and assessment obligations	1,877,486	9.571	1,877,486		1,877,486	9.571
1.44 Industrial development and similar obligations	61,942	0.316	61,942		61,942	0.316
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or Guaranteed by GNMA						
1.512 Issued or Guaranteed by FNMA and FHLMC						
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	1,794	0.009	1,794		1,794	0.009
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,806,613	9.209	1,806,613		1,806,613	9.209
2.2 Unaffiliated Non-U.S. securities (including Canada)	259,791	1.324	259,791		259,791	1.324
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds	3,222,211	16.426	3,222,211		3,222,211	16.426
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	9,812,612	50.021	9,812,612		9,812,612	50.021
11. Other invested assets						
12. TOTAL Invested assets	19,616,888	100.000	19,616,888		19,616,888	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Current year change in encumbrances:		
3.1 TOTALS, Part 1, Column 13		
3.2 TOTALS, Part 3, Column 11		
4. TOTAL gain (loss) on disposals, Part 3, Column 18		
5. Deduct amounts received on disposals, Part 3, Column 15		
6. TOTAL foreign exchange change in book/adjusted	NONE	
6.1 TOTALS, Part 1, Column 15		
6.2 TOTALS, Part 3, Column 13		
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 TOTALS, Part 1, Column 12		
7.2 TOTALS, Part 3, Column 10		
8. Deduct current year's depreciation:		
8.1 TOTALS, Part 1, Column 11		
8.2 TOTALS, Part 3, Column 9		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Lines 9 minus 10)		

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7)		
2.2 Additional investment made after acquisition (Part 2, Column 8)		
3. Capitalized deferred interest and other:		
3.1 TOTALS, Part 1, Column 12		
3.2 TOTALS, Part 3, Column 11		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 TOTALS, Part 1, Column 9		
5.2 TOTALS, Part 3, Column 8		
6. TOTAL gain (loss) on disposals, Part 3, Column 18		
7. Deduct amounts received on disposals, Part 3, Column 15		
8. Deduct amortization of premium and mortgage interest	NONE	
9. TOTAL foreign exchange change in book value/recorded interest		
9.1 TOTALS, Part 1, Column 13		
9.2 TOTALS, Part 3, Column 13		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 TOTALS, Part 1, Column 11		
10.2 TOTALS, Part 3, Column 10		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. TOTAL valuation allowance		
13. Subtotal (Lines 11 plus 12)		
14. Deduct total nonadmitted amounts		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Capitalized deferred interest and other:		
3.1 TOTALS, Part 1, Column 16		
3.2 TOTALS, Part 3, Column 12		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 TOTALS, Part 1, Column 13		
5.2 TOTALS, Part 3, Column 9		
6. TOTAL gain (loss) on disposals, Part 3, Column 19	NONE	
7. Deduct amounts received on disposals, Part 3, Column 18		
8. Deduct amortization of premium and depreciation		
9. TOTAL foreign exchange change in book/adjusted carrying value:		
9.1 TOTALS, Part 1, Column 17		
9.2 TOTALS, Part 3, Column 14		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 TOTALS, Part 1, Column 15		
10.2 TOTALS, Part 3, Column 11		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year		9,832,586
2. Cost of bonds and stocks acquired, Part 3, Column 7		4,809,334
3. Accrual of Discount		25,414
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12	(524,681)	
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13	124,452	
4.4 Part 4, Column 11	(22,125)	(422,355)
5. TOTAL gain (loss) on disposals, Part 4, Column 19		14,402
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		4,436,725
7. Deduct amortization of premium		18,380
8. TOTAL foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15		
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15		
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14		
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14		
9.4 Part 4, Column 13		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		9,804,276
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		9,804,276

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States				
	2. Canada				
	3. Other Countries				
	4. TOTALS				
U.S. States, Territories and Possessions (Direct and guaranteed)	5. TOTALS	477,113	481,101	479,604	460,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. TOTALS	599,466	600,442	611,862	600,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. TOTALS	3,437,287	3,445,973	3,970,754	4,010,000
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	1,808,408	1,840,317	1,812,690	1,776,000
	9. Canada				
	10. Other Countries	259,791	259,514	261,105	250,000
	11. TOTALS	2,068,199	2,099,830	2,073,795	2,026,000
Parent, Subsidiaries and Affiliates	12. TOTALS				
	13. TOTAL Bonds	6,582,065	6,627,346	7,136,015	7,096,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. TOTALS				
Parent, Subsidiaries and Affiliates	18. TOTALS				
	19. TOTAL Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	3,222,211	3,222,211	3,095,849	
	21. Canada				
	22. Other Countries				
	23. TOTALS	3,222,211	3,222,211	3,095,849	
Parent, Subsidiaries and Affiliates	24. TOTALS				
	25. TOTAL Common Stocks	3,222,211	3,222,211	3,095,849	
	26. TOTAL Stocks	3,222,211	3,222,211	3,095,849	
	27. TOTAL Bonds and Stocks	9,804,276	9,849,557	10,231,863	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1								863,075	13.42		
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 TOTALS								863,075	13.42		
2. All Other Governments											
2.1 NAIC 1											
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 TOTALS											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1	35,516	206,009	235,588			477,113	7.25	480,825	7.48	477,113	
3.2 NAIC 2								310,006	4.82		
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 TOTALS	35,516	206,009	235,588			477,113	7.25	790,831	12.30	477,113	
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed											
4.1 NAIC 1	500,000		99,466			599,466	9.11	599,380	9.32	599,466	
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 TOTALS	500,000		99,466			599,466	9.11	599,380	9.32	599,466	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 NAIC 1		274,806	319,341	1,349,337		1,943,484	29.53	2,507,489	39.00	1,943,484	
5.2 NAIC 2								1,338,020	20.81		
5.3 NAIC 3	5,000		283,196			608,747	9.25			608,747	
5.4 NAIC 4		885,056				885,056	13.45			885,056	
5.5 NAIC 5											
5.6 NAIC 6											
5.7 TOTALS	5,000	1,159,862	602,537	1,349,337	320,552	3,437,287	52.22	3,845,509	59.80	3,437,287	

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SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1	259	1,038	2,066,902			2,068,199	31.42	331,379	5.15	2,068,199	
6.2 NAIC 2											
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 TOTALS	259	1,038	2,066,902			2,068,199	31.42	331,379	5.15	2,068,199	
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 TOTALS											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 TOTALS											

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 535,775	481,852	2,721,297	1,349,337		5,088,262	77.30	X X X	X X X	5,088,262	
9.2 NAIC 2	(d)							X X X	X X X		
9.3 NAIC 3	(d) 5,000		283,196		320,552	608,747	9.25	X X X	X X X	608,747	
9.4 NAIC 4	(d)	885,056				885,056	13.45	X X X	X X X	885,056	
9.5 NAIC 5	(d)					(c)		X X X	X X X		
9.6 NAIC 6	(d)					(c)		X X X	X X X		
9.7 TOTALS	540,775	1,366,909	3,004,493	1,349,337	320,552	(b) 6,582,065	100.00	X X X	X X X	6,582,065	
9.8 Line 9.7 as a % of Column 6	8.22	20.77	45.65	20.50	4.87	100.00	X X X	X X X	X X X	100.00	
10. Total Bonds Prior Year											
10.1 NAIC 1	863,316	1,186,701	1,385,324	1,346,807		X X X	X X X	4,782,148	74.37	4,782,148	
10.2 NAIC 2	310,006	338,020	1,000,000			X X X	X X X	1,648,026	25.63	1,648,026	
10.3 NAIC 3						X X X	X X X				
10.4 NAIC 4						X X X	X X X				
10.5 NAIC 5						X X X	X X X	(c)			
10.6 NAIC 6						X X X	X X X	(c)			
10.7 TOTALS	1,173,322	1,524,721	2,385,324	1,346,807		X X X	X X X	(b) 6,430,174	100.00	6,430,174	
10.8 Line 10.7 as a % of Col. 8	18.25	23.71	37.10	20.95		X X X	X X X	100.00	X X X	100.00	
11. Total Publicly Traded Bonds											
11.1 NAIC 1	535,775	481,852	2,721,297	1,349,337		5,088,262	77.30	4,782,148	74.37	5,088,262	X X X
11.2 NAIC 2								1,648,026	25.63		X X X
11.3 NAIC 3	5,000		283,196		320,552	608,747	9.25			608,747	X X X
11.4 NAIC 4		885,056				885,056	13.45			885,056	X X X
11.5 NAIC 5											X X X
11.6 NAIC 6											X X X
11.7 TOTALS	540,775	1,366,909	3,004,493	1,349,337	320,552	6,582,065	100.00	6,430,174	100.00	6,582,065	X X X
11.8 Line 11.7 as a % of Col. 6	8.22	20.77	45.65	20.50	4.87	100.00	X X X	X X X	X X X	100.00	X X X
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	8.22	20.77	45.65	20.50	4.87	100.00	X X X	X X X	X X X	100.00	X X X
12. Total Privately Placed Bonds											
12.1 NAIC 1										X X X	
12.2 NAIC 2										X X X	
12.3 NAIC 3										X X X	
12.4 NAIC 4										X X X	
12.5 NAIC 5										X X X	
12.6 NAIC 6										X X X	
12.7 TOTALS										X X X	
12.8 Line 12.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9							X X X	X X X	X X X	X X X	

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(a) Includes \$.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5* designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
1. U.S. Governments											
1.1 Issuer Obligations								863,075	13.42		
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 TOTALS								863,075	13.42		
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 TOTALS											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	35,516	206,009	235,588			477,113	7.25	790,831	12.30	477,113	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 TOTALS	35,516	206,009	235,588			477,113	7.25	790,831	12.30	477,113	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	500,000		99,466			599,466	9.11	599,380	9.32	599,466	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 TOTALS	500,000		99,466			599,466	9.11	599,380	9.32	599,466	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	5,000	1,159,862	602,537	1,349,337	320,552	3,437,287	52.22	3,845,509	59.80	3,437,287	
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 TOTALS	5,000	1,159,862	602,537	1,349,337	320,552	3,437,287	52.22	3,845,509	59.80	3,437,287	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations			2,066,405			2,066,405	31.39	329,470	5.12	2,066,405	
6.2 Residential Mortgage-Backed Securities	259	1,038	497			1,794	0.03	1,909	0.03	1,794	
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 TOTALS	259	1,038	2,066,902			2,068,199	31.42	331,379	5.15	2,068,199	
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 TOTALS											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 TOTALS											

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.5	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	540,516	1,365,871	3,003,996	1,349,337	320,552	6,580,271	99.97	X X X	X X X	6,580,271	
9.2 Residential Mortgage-Backed Securities	259	1,038	497			1,794	0.03	X X X	X X X	1,794	
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 TOTALS	540,775	1,366,909	3,004,493	1,349,337	320,552	6,582,065	100.00	X X X	X X X	6,582,065	
9.6 Line 9.5 as a % of Col. 6	8.22	20.77	45.65	20.50	4.87	100.00	X X X	X X X	X X X	100.00	
10. Total Bonds Prior Year											
10.1 Issuer Obligations	1,173,080	1,523,757	2,384,621	1,346,807		X X X	X X X	6,428,265	99.97	6,428,265	
10.2 Residential Mortgage-Backed Securities	241	965	703			X X X	X X X	1,909	0.03	1,909	
10.3 Commercial Mortgage-Backed Securities						X X X	X X X				
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 TOTALS	1,173,322	1,524,721	2,385,324	1,346,807		X X X	X X X	6,430,174	100.00	6,430,174	
10.6 Line 10.5 as a % of Col. 8	18.25	23.71	37.10	20.95		X X X	X X X	100.00	X X X	100.00	
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	540,516	1,365,871	3,003,996	1,349,337	320,552	6,580,271	99.97	6,428,265	99.97	6,580,271	X X X
11.2 Residential Mortgage-Backed Securities	259	1,038	497			1,794	0.03	1,909	0.03	1,794	X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 TOTALS	540,775	1,366,909	3,004,493	1,349,337	320,552	6,582,065	100.00	6,430,174	100.00	6,582,065	X X X
11.6 Line 11.5 as a % of Col. 6	8.22	20.77	45.65	20.50	4.87	100.00	X X X	X X X	X X X	100.00	X X X
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	8.22	20.77	45.65	20.50	4.87	100.00	X X X	X X X	X X X	100.00	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations										X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 TOTALS										X X X	
12.6 Line 12.5 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9							X X X	X X X	X X X	X X X	

SI10 Schedule DA - Verification NONE

SI11 Schedule DB Part A Verification NONE

SI11 Schedule DB Part B Verification NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions NONE

SI14 Schedule DB Verification NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS (Cash Equivalents)

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year
2. Cost of cash equivalents acquired
3. Accrual of discount
4. Unrealized valuation increase (decrease)
5. TOTAL gain (loss) on disposals
6. Deduct consideration received on disposals
7. Deduct amortization of premium
8. TOTAL foreign exchange change in book/adjusted carrying value
9. Deduct current year's other-than-temporary impairment recognized
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)
11. Deduct total nonadmitted amounts
12. Statement value at end of current period (Lines 10 minus 11)

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

E01 Schedule A - Part 1 Real Estate Owned NONE

E02 Schedule A - Part 2 Real Estate Acquired NONE

E03 Schedule A - Part 3 Real Estate Disposed NONE

E04 Schedule B Part 1 - Mortgage Loans Owned NONE

E05 Schedule B Part 2 - Mortgage Loans Acquired NONE

E06 Schedule B Part 3 - Mortgage Loans Disposed NONE

E07 Schedule BA Part 1 - Long-Term Invested Assets Owned NONE

E08 Schedule BA Part 2 - Long-Term Invested Assets Acquired NONE

E09 Schedule BA Part 3 - Long-Term Invested Assets Disposed NONE

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

E10

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value					Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F O R E I G N	B O N D C H A R	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of Interest	Effective Rate of Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																						
373384K96	GEORGIA ST-F-QSCB				1FE	25,811		104,7190	25,000	25,677		(102)			3.000	2.517	FA	313	777	07/03/2013	02/01/2021	
452151LD3	IL ST TXB-PENSION				1FE	208,168		103,8900	200,000	206,009		(1,633)			4.350	3.410	JD	725	8,700	07/13/2012	06/01/2018	
452151LE1	IL ST TXB-PENSION				1FE	211,174		105,8310	200,000	209,911		(962)			4.950	4.243	JD	825	9,900	07/16/2012	06/01/2023	
74514LTG2	PR-REF-PUB IMPT-A				1FE	34,451		101,3700	35,000	35,516		(1,016)			5.000	2.023	JJ	875	1,750	12/30/2008	07/01/2015	
1199999 Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						479,604		481,101	460,000	477,113		(3,712)			XXX	XXX	XXX	2,738	21,127	XXX	XXX	
1799999 Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed)						479,604		481,101	460,000	477,113		(3,712)			XXX	XXX	XXX	2,738	21,127	XXX	XXX	
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																						
476576GN7	JERSEY CITY-REF-TXBL				1FE	99,352		99,7870	100,000	99,466		86			2.723	2.826	MS	908	2,723	07/03/2013	09/01/2020	
74527NT6	PR MUN FIN AGY-A			1	1FE	512,510		100,1310	500,000	500,000					5.250	(4.417)	FA	10,938	26,250	11/07/2008	08/01/2017	
1899999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						611,862		600,442	600,000	599,466		86			XXX	XXX	XXX	11,845	28,973	XXX	XXX	
2499999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						611,862		600,442	600,000	599,466		86			XXX	XXX	XXX	11,845	28,973	XXX	XXX	
U.S. Special Revenue, Special Assessment - Issuer Obligations																						
313381Q32	FEDERAL HOME LOAN BANK			13	1	300,000		94,1170	300,000	300,000				2.150	3.194	JJ	2,723	6,450	02/14/2013	01/28/2028		
313381T62	FEDERAL HOME LOAN BANK			1	1	498,000		95,0490	500,000	499,106		38		3.125	3.138	JJ	7,075	15,625	02/11/2013	01/18/2033		
313381XH3	FEDERAL HOME LOAN BANK			1	1	147,137		96,5660	160,000	148,523		1,366		2.000	3.132	FA	1,209	3,200	01/09/2014	02/15/2022		
313383EQ0	FEDERAL HOME LOAN BANK			1	1	273,605		97,3810	300,000	275,442		1,376		3.000	3.781	JD	275	9,000	08/06/2013	06/20/2028		
3133ECDW1	FEDERAL FARM CREDIT BANK			1	1	273,305		97,0890	300,000	274,790		1,116		3.150	3.856	JJ	3,964	9,450	07/17/2013	01/30/2031		
452227GC9	IL ST-TXBL-SALES TAX				1FE	144,933		96,4760	150,000	145,628		519		2.450	2.887	JD	163	3,675	07/03/2013	06/15/2022		
4546247M3	IN BOND BANK-TXBL				1FE	25,220		101,5580	25,000	25,191		(22)		2.971	2.858	JJ	342	743	07/03/2013	07/15/2022		
745177ET8	PR GOVT DEV-SR NTS-C				1	500,000		72,0730	500,000	360,365		(139,635)		5.400	5.400	MON	2,250	27,000	08/24/2010	08/01/2019		
745177FB6	PR GOVT DEV BK-H				1	240,000		179,0660	240,000	179,066		(60,934)		4.150	4.150	MON	830	9,960	12/22/2011	08/01/2017		
745177FC4	PR GOVT DEV BK-H				1	500,000		69,1250	500,000	345,625		(154,375)		4.500	4.500	MON	1,875	22,500	12/22/2011	08/01/2019		
745215AL7	PR INDL REF-A				1	5,058		100,0000	5,000	5,000				6.650	(0.875)	JJ	166	1,496	10/04/2002	07/01/2015		
74529JAC9	PR S/TAX-SER B				1	451,396		320,5520	435,000	320,552		(119,310)		6.050	5.584	MON	2,193	26,317	02/14/2008	08/01/2036		
74529JKA2	PR SALES-1ST SUB-A				1	333,380		84,5360	335,000	283,196		(50,428)		4.500	4.573	FA	6,281	15,075	08/28/2013	08/01/2021		
76443NCG7	RICHMOND JT PWRS-B				1FE	62,571		106,3640	60,000	61,942		(473)		5.860	4.884	MS	1,172	3,516	07/13/2012	09/01/2018		
786056BD2	SACRAMENTO-A-TXB-AGM				1FE	216,150		111,3680	200,000	212,863		(2,488)		5.850	4.289	FA	4,875	11,700	07/13/2012	08/01/2019		
2599999 Subtotal - U.S. Special Revenue, Special Assessment - Issuer Obligations						3,970,754		3,445,973	4,010,000	3,437,287		(524,681)			XXX	XXX	XXX	35,394	165,707	XXX	XXX	
3199999 Subtotal - U.S. Special Revenue, Special Assessment						3,970,754		3,445,973	4,010,000	3,437,287		(524,681)			XXX	XXX	XXX	35,394	165,707	XXX	XXX	
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																						
00206RAZ5	AT&T INC				1FE	103,782		104,7290	100,000	103,382		(401)		3.875	3.302	FA	1,464	3,875	02/06/2014	08/15/2021		
03523TBB3	ANHEUSER-BUSCH INBEV WOR				1FE	110,784		108,9230	100,000	109,525		(1,259)		4.375	2.678	FA	1,653	4,375	02/06/2014	02/15/2021		
05565QBZ0	BP CAPITAL MARKETS PLC				1FE	99,634		98,4850	100,000	99,672		38		3.245	3.296	MN	496	3,245	02/06/2014	05/06/2022		
071813BF5	BAXTER INTERNATIONAL INC				1FE	94,408		95,6060	100,000	94,926		517		2.400	3.154	FA	907	2,400	02/06/2014	08/15/2022		
09247XAJ0	BLACKROCK INC				1FE	25,527		103,4190	25,000	25,461		(54)		3.375	3.095	JD	70	844	07/03/2013	06/01/2022		
14912L5F4	CATERPILLAR FINANCIAL SE				1FE	98,539		100,5990	100,000	98,681		142		2.850	3.050	JD	238	2,850	02/06/2014	06/01/2022		
244199BE4	DEERE & COMPANY				1	97,024		98,4000	100,000	97,311		286		2.600	3.006	JD	166	2,600	02/06/2014	06/08/2022		
25468PCT1	WALT DISNEY COMPANY/THE				1FE	97,496		99,9340	100,000	97,747		251		2.550	2.903	FA	963	2,550	02/06/2014	02/15/2022		
438516BA3	HONEYWELL INTERNATIONAL				1FE	110,396		111,2750	100,000	109,185		(1,212)		4.250	2.626	MS	1,417	4,250	02/06/2014	03/01/2021		
458140AJ9	INTEL CORP				1FE	25,626		104,7500	25,000	25,537		(71)		3.300	2.947	AO	206	825	07/03/2013	10/01/2021		
458140AM2	INTEL CORP				1FE	95,355		99,3610	100,000	95,767		412		2.700	3.310	JD	120	2,700	02/06/2014	12/15/2022		
46625HJE1	JPMORGAN CHASE & CO				1FE	98,165		100,9520	100,000	98,333		168		3.250	3.498	MS	885	3,250	02/06/2014	09/23/2022		
494368BF9	KIMBERLY-CLARK CORP				1FE	107,541		109,6120	100,000	106,664		(877)		3.875	2.694	MS	1,292	3,875	02/06/2014	03/01/2021		
589331AT4	MERCK & CO INC				1	47,586		97,5140	50,000	47,908		238		2.400	3.013	MS	353	1,200	07/03/2013	09/15/2022		
674599BY0	OCCIDENTAL PETROLEUM COR				1FE	108,955		105,9560	100,000	107,861		(1,094)		4.100	2.638	FA	1,708	2,050	02/06/2014	02/01/2021		
718172AT6	PHILIP MORRIS INTL INC				1FE	93,916		98,0140	100,000	94,475		558		2.500	3.325	FA	896	2,500	02/06/2014	08/22/2022		
808513AG0	CHARLES SCHWAB CORP				1FE	99,663		101,8730	100,000	99,695		32		3.225	3.270	MS	1,075	3,225	02/06/2014	09/01/2022		
871829AQ0	SYSCO CORPORATION				1FE	95,587		98,1340	100,000	96,007		420		2.600	3.207	JD	137	2,600	02/06/2014	06/12/2022		
89233P5T9	TOYOTA MOTOR CREDIT CORP				1FE	50,686		104,2110	50,000	50,594		(74)		3.300	3.111	JJ	775	1,650	07/03/2013	01/12/2022		
911312AQ9	UNITED PARCEL SERVICE				1FE	24,153		98,1910	25,000	24,269		83		2.450	2.874	AO	153	613	07/03/2013	10/01/2022		
91159JAA4	US BANCORP				1	96,160		98,6000	100,000	96,517		356		2.950	3.479	JJ	1,360	1,475	02/06/2014	07/15/2022		
913017AS8	UNITED TECHNOLOGIES CORP				1FE	135,807		134,9770	100,000	131,690		(4,118)		8.750	3.067	MS	2,917	8,750	02/06/2014	03/01/2021		
927804FJ8	VIRGINIA ELEC & POWER CO				1	130,690		104,4620	125,000	129,914		(587)		3.450	2.858	MS	1,438	4,313	07/03/2013	09/01/2022		
927804FK5	VIRGINIA ELEC & POWER CO				1	25,328		101,0430	25,000	25,284		(37)		2.950	2.766	JJ	340	738	07/03/2013	01/15/2022		
3299999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						2,072,812		2,098,721	2,025,000	2,066,405		(6,282)			XXX	XXX	XXX	21,028	66,751	XXX	XXX	

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Desig- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F O R E I G N	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
74436GCP6	CMO/RMBS - PSI 17 S			2	1Z	983	110,9290	1,109	1,000	1,794		(115)			7.500	(2.729)	MON	6	75	01/01/1992	12/25/2021
3399999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						983	XXX	1,109	1,000	1,794		(115)			XXX	XXX	XXX	6	75	XXX	XXX
3899999 Subtotal - Industrial & Miscellaneous (Unaffiliated)						2,073,795	XXX	2,099,830	2,026,000	2,068,199		(6,397)			XXX	XXX	XXX	21,034	66,826	XXX	XXX
7799999 Subtotals - Issuer Obligations						7,135,032	XXX	6,626,237	7,095,000	6,580,271		(524,681)			XXX	XXX	XXX	71,004	282,559	XXX	XXX
7899999 Subtotals - Residential Mortgage-Backed Securities						983	XXX	1,109	1,000	1,794		(115)			XXX	XXX	XXX	6	75	XXX	XXX
8399999 Grand Total - Bonds						7,136,015	XXX	6,627,346	7,096,000	6,582,065		(524,681)			XXX	XXX	XXX	71,011	282,634	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Designation	21 Date Acquired		
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.	
								NONE													
8999999 Total Preferred Stocks .....								... X X X ...												. X X X .	. X X X .

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
Mutual Funds																	
33611N101	First Puerto Rico Tax-Exempt Target Matu			50,000.000	265,000	5.300	265,000	286,000		25,036		(21,066)		(21,066)	V	12/13/2004	
33611Q104	First Puerto Rico Tax-Exempt Target Matu			10,000.000	52,000	5.200	52,000	58,600		5,006		(6,600)		(6,600)	V	12/13/2004	
74514M105	PR AAA PORT TARGET MATURITY			92,898.000	814,715	8.770	814,715	681,871		45,056		132,844		132,844	V	08/17/2010	
74527W108	PR GNMA & US GOV TARGET MATU			15,274.000	128,454	8.410	128,454	118,984		7,905		9,470		9,470	V	10/23/2009	
87675W100	TAX-FREE PR TARGET MATURITY			35,957.000	120,096	3.340	120,096	143,468		15,958		(25,217)		(25,217)	V	02/14/2013	
921909784	VANGUARD TOT INT ST IDX-INST			772.771	80,353	103.980	80,353	86,703		2,425		(6,351)		(6,351)	L	12/22/2014	
922042841	VANGUARD EM MKT STK IND-ADM			567.444	18,868	33.250	18,868	18,597		530		271		271	L	12/22/2014	
922908694	VANGUARD EXT MKT INDX-ADM			935.285	62,299	66.610	62,299	60,809		732		1,491		1,491	L	12/22/2014	
922908710	VANGUARD 500 INDEX FUND-ADM			1,137.596	216,018	189.890	216,018	195,914		3,560		20,105		20,105	L	12/18/2014	
922908801	VANGUARD TOT STK MKT IND-INS			5,235.771	270,166	51.600	270,166	250,661		4,256		19,505		19,505	L	12/22/2014	
9299999 Subtotal - Mutual Funds					2,027,970	X X X	2,027,970	1,901,607		110,464		124,452		124,452	X X X	X X X	
Money Market Mutual Funds																	
000000000	Citibank Money Market Fund			564,282.840	564,283	1.000	564,283	564,283							V	08/28/2014	
000000000	UBS Bank USA Business Account			85,597.450	85,597	1.000	85,597	85,597		26					V	12/31/2014	
000000000	UBS BANK USA BUSINESS ACCOUNT			245,822.540	245,823	1.000	245,823	245,823		35					L	12/31/2014	
650914203	FIDELITY PRIME FND-CAP RESV			298,538.460	298,538	1.000	298,538	298,538		11					V	12/31/2014	
9399999 Subtotal - Money Market Mutual Funds					1,194,241	X X X	1,194,241	1,194,241		72					X X X	X X X	
9799999 Total Common Stocks					3,222,211	X X X	3,222,211	3,095,849		110,536		124,452		124,452	X X X	X X X	
9899999 Total Preferred and Common Stocks					3,222,211	X X X	3,222,211	3,095,849		110,536		124,452		124,452	X X X	X X X	

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues0, the total \$ value (included in Column 8) of all such issues \$.....0.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Special Revenue, Special Assessment								
313381XH3	FEDERAL HOME LOAN BANK		01/09/2014	Not Available	X X X	147,137	160,000	1,289
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						147,137	160,000	1,289
Bonds - Industrial and Miscellaneous (Unaffiliated)								
00206RAZ5	AT&T INC		02/06/2014	Not Provided	X X X	103,782	100,000	1,894
03523TBB3	ANHEUSER-BUSCH INBEV WOR	R	02/06/2014	Not Provided	X X X	110,784	100,000	2,139
05565QBZ0	BP CAPITAL MARKETS PLC	R	02/06/2014	Not Provided	X X X	99,634	100,000	856
071813BF5	BAXTER INTERNATIONAL INC		02/06/2014	Not Provided	X X X	94,408	100,000	1,173
14912L5F4	CATERPILLAR FINANCIAL SE		02/06/2014	Not Provided	X X X	98,539	100,000	554
244199BE4	DEERE & COMPANY		02/06/2014	Not Provided	X X X	97,024	100,000	455
25468PCT1	WALT DISNEY COMPANY/THE		02/06/2014	Not Provided	X X X	97,496	100,000	1,247
438516BA3	HONEYWELL INTERNATIONAL		02/06/2014	Not Provided	X X X	110,396	100,000	1,889
458140AM2	INTEL CORP		02/06/2014	Not Provided	X X X	95,355	100,000	420
46625HJE1	JPMORGAN CHASE & CO		02/06/2014	Not Provided	X X X	98,165	100,000	1,246
494368BF9	KIMBERLY-CLARK CORP		02/06/2014	Not Provided	X X X	107,541	100,000	1,722
674599BY0	OCCIDENTAL PETROLEUM COR		02/06/2014	Not Provided	X X X	108,955	100,000	114
718172AT6	PHILIP MORRIS INTL INC		02/06/2014	Not Provided	X X X	93,916	100,000	1,174
808513AG0	CHARLES SCHWAB CORP		02/06/2014	Not Provided	X X X	99,663	100,000	1,433
871829AQ0	SYSCO CORPORATION		02/06/2014	Not Provided	X X X	95,587	100,000	426
91159JAA4	US BANCORP		02/06/2014	Not Provided	X X X	96,160	100,000	213
913017AS8	UNITED TECHNOLOGIES CORP		02/06/2014	Not Provided	X X X	135,807	100,000	3,889
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,743,216	1,700,000	20,845
8399997 Subtotal - Bonds - Part 3						1,890,353	1,860,000	22,134
8399998 Summary item from Part 5 for Bonds								
8399999 Subtotal - Bonds						1,890,353	1,860,000	22,134
8999998 Summary Item from Part 5 for Preferred Stocks							X X X	
Common Stocks - Mutual Funds								
921909784	VANGUARD TOT INT ST IDX-INST		12/22/2014	VARIOUS	772,771	86,703	X X X	
922042841	VANGUARD EM MKT STK INDX-ADM		12/22/2014	VARIOUS	567,444	18,597	X X X	
922908694	VANGUARD EXT MKT INDX-ADM		12/22/2014	VARIOUS	935,285	60,809	X X X	
922908710	VANGUARD 500 INDEX FUND-ADM		12/18/2014	VARIOUS	1,137,596	195,914	X X X	
922908801	VANGUARD TOT STK MKT IND-INS		12/22/2014	VARIOUS	5,235,771	250,661	X X X	
9299999 Subtotal - Common Stocks - Mutual Funds						612,683	X X X	
Common Stocks - Money Market Mutual Funds								
000000000	Citibank Money Market Fund		08/28/2014	VARIOUS	142,335.990	142,336	X X X	
000000000	UBS Bank USA Business Account		12/31/2014	VARIOUS	51.650	52	X X X	
000000000	UBS BANK USA BUSINESS ACCOUNT		12/31/2014	VARIOUS	368,281.630	368,282	X X X	
650914203	FIDELITY PRIME FND-CAP RESV		12/31/2014	VARIOUS	297,898.230	297,898	X X X	
9399999 Subtotal - Common Stocks - Money Market Mutual Funds						808,568	X X X	
9799997 Subtotal - Common Stocks - Part 3						1,421,251	X X X	
9799998 Summary Item from Part 5 for Common Stocks						1,497,730	X X X	
9799999 Subtotal - Common Stocks						2,918,981	X X X	
9899999 Subtotal - Preferred and Common Stocks						2,918,981	X X X	
9999999 Totals						4,809,334	X X X	22,134

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	10 Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (Cols. 11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																				
912828BW9	TSY INFL IX N/B	04/01/2014	VARIOUS	X X X	871,325	871,325	824,627	863,075	(23,891)	17,214		(6,678)		871,905		14,928	14,928	8,713	01/15/2014	
0599999 Subtotal - Bonds - U.S. Governments					871,325	871,325	824,627	863,075	(23,891)	17,214		(6,678)		871,905		14,928	14,928	8,713	X X X	
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
74514LSN8	PR REF & PUB IMPT-C	08/28/2014	VARIOUS	X X X	310,000	310,000	300,010	310,006		(6)		(6)		310,000				10,157	07/01/2014	
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					310,000	310,000	300,010	310,006		(6)		(6)		310,000				10,157	X X X	
Bonds - U.S. Special Revenue, Special Assessment																				
745215AL7	PR INDL REF-A	12/01/2014	Adjustment	X X X	15,000	15,000	15,175	15,000						15,000				1,097	07/01/2015	
76443NCG7	RICHMOND JT PWRS-B	10/01/2014	VARIOUS	X X X	15,000	15,000	15,643	15,604	79	(78)		1		15,526		(526)	(526)	879	09/01/2018	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					30,000	30,000	30,818	30,604	79	(78)		1		30,526		(526)	(526)	1,976	X X X	
8399997 Subtotal - Bonds - Part 4					1,211,325	1,211,325	1,155,455	1,203,684	(23,813)	17,130		(6,683)		1,212,431		14,402	14,402	20,847	X X X	
8399998 Summary Item from Part 5 for Bonds																			X X X	
8399999 Subtotal - Bonds					1,211,325	1,211,325	1,155,455	1,203,684	(23,813)	17,130		(6,683)		1,212,431		14,402	14,402	20,847	X X X	
8999998 Summary Item from Part 5 for Preferred Stocks																			X X X	
Common Stocks - Mutual Funds																				
74528B103	PUERTO RICO FIXED INCOME-V	04/01/2014	VARIOUS	17,500.000	66,294	X X X	175,005	66,325	(63)			(63)		175,005				955	X X X	
87675W100	TAX-FREE PR TARGET MATURITY	07/01/2014	VARIOUS	450.000	1,748	X X X	1,796	1,796	1,751			1,751		1,796				15	X X X	
9299999 Subtotal - Common Stocks - Mutual Funds					68,042	X X X	176,801	68,121	1,688			1,688		176,801					970	X X X
Common Stocks - Money Market Mutual Funds																				
000000000	Citibank Money Market Fund	12/31/2014	VARIOUS	2,139.570	2,140	X X X	2,140	2,140						2,140					X X X	
000000000	UBS AG DEPOSIT	04/01/2014	VARIOUS	1,073,882.000	1,073,882	X X X	1,073,882	1,073,882						1,073,882				32	X X X	
000000000	UBS Bank USA Business Account	12/31/2014	VARIOUS	164,459.660	164,460	X X X	164,460	164,460						164,460				9	X X X	
000000000	UBS BANK USA BUSINESS ACCOUNT	12/31/2014	VARIOUS	229,857.490	229,857	X X X	229,857	107,398						229,857				6	X X X	
650914203	FIDELITY PRIME FND-CAP RESV	04/01/2014	VARIOUS	148,425.730	148,426	X X X	148,426	148,426						148,426				0	X X X	
90348L105	UBS RMA MONEY MARKET PORT	04/01/2014	VARIOUS	40,863.670	40,864	X X X	40,864	40,864						40,864				0	X X X	
9399999 Subtotal - Common Stocks - Money Market Mutual Funds					1,659,628	X X X	1,659,628	1,537,169						1,659,628					47	X X X
9799997 Subtotal - Common Stocks - Part 4					1,727,670	X X X	1,836,429	1,605,290	1,688			1,688		1,836,429					1,017	X X X
9799998 Summary Item from Part 5 for Common Stocks					1,497,730	X X X	1,497,730							1,497,730					29	X X X
9799999 Subtotal - Common Stocks					3,225,400	X X X	3,334,159	1,605,290	1,688			1,688		3,334,159					1,046	X X X
9899999 Subtotal - Preferred and Common Stocks					3,225,400	X X X	3,334,159	1,605,290	1,688			1,688		3,334,159					1,046	X X X
9999999 Totals					4,436,725	X X X	4,489,614	2,808,974	(22,125)	17,130		(4,995)		4,546,590		14,402	14,402	21,892	X X X	

E14

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 F O R E I G N	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consider- ation	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 12+ 13-14)	16 Total Foreign Exchange Change in B./A.C.V.							
Common Stocks - Money Market Mutual Funds																						
000000000	UBS AG DEPOSIT	R	04/01/2014	VARIOUS	04/01/2014	VARIOUS	1,483,299	1,483,299	1,483,299	1,483,299											28	
000000000	UBS BANK USA BUSINESS ACCOUNT		04/01/2014	VARIOUS	04/01/2014	VARIOUS	14,431	14,431	14,431	14,431											0	
90348L105	UBS RMA MONEY MARKET PORT		08/01/2014	VARIOUS	08/01/2014	VARIOUS	0	0	0	0												
9399999 Subtotal - Common Stocks - Money Market Mutual Funds								1,497,730	1,497,730	1,497,730											29	
9799998 Subtotal - Common Stocks								1,497,730	1,497,730	1,497,730												29
9899999 Subtotal - Preferred and Common Stocks								1,497,730	1,497,730	1,497,730												29
9999999 Totals								1,497,730	1,497,730	1,497,730												29

- E16 Schedule D - Part 6 Sn 1 NONE

- E16 Schedule D - Part 6 Sn 2 NONE

- E17 Schedule DA - Part 1 Short-Term Investments Owned NONE

- E18 Schedule DB - Part A Sn 1 Opt/Cap/Floors/Collars/Swaps/Forwards Open NONE

- E19 Schedule DB - Part A Sn 2 Opt/Cap/Floors/Collars/Swaps/Forwards Term. . . . NONE

- E20 Schedule DB - Part B Sn 1 Futures Contracts Open NONE

- E21 Schedule DB - Part B Sn 2 Futures Contracts Terminated NONE

- E22 Schedule DB - Part D Sn 1 Counterparty Exposure for Derivative Instruments . NONE

- E23 Schedule DB - Part D Sn 2 - Collateral Pledged By Reporting Entity NONE

- E23 Schedule DB - Part D Sn 2 - Collateral Pledged To Reporting Entity NONE

- E24 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

- E25 Schedule DL - Part 2 - Securities Lending Collateral Assets NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
open depositories						
BANCO POPULAR	NA				9,812,612	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories						
		X X X				X X X
0199999 Totals - Open Depositories						
		X X X			9,812,612	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories						
		X X X				X X X
0299999 Totals - Suspended Depositories						
		X X X				X X X
0399999 Total Cash On Deposit						
		X X X			9,812,612	X X X
0499999 Cash in Company's Office						
		X X X	X X X	X X X		X X X
0599999 Total Cash						
		X X X			9,812,612	X X X

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	4,095,983	4. April	3,578,594	7. July	3,557,693	10. October	9,730,966
2. February	4,364,378	5. May	3,712,188	8. August	3,551,752	11. November	9,991,216
3. March	4,310,017	6. June	4,123,431	9. September	6,750,505	12. December	9,812,612

E27 Schedule E - Part 2 - Cash Equivalents NONE

E28 Schedule E - Part 3 Special Deposits NONE



SUPPLEMENTAL COMPENSATION EXHIBIT

For the Year Ended DECEMBER 31, 2014
(To be filed by March 1)

PART 1 - INTERROGATORIES

- | | |
|--|---|
| 1. The reporting insurer is a member of a group of insurers or other holding company system:
If yes, do the below amounts represent 1) total gross compensation paid to each individual by or on behalf of all companies that are part of the group:
or 2) allocation to each insurer: | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 2. Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

PART 2 - OFFICERS AND EMPLOYEES COMPENSATION

1	2	3	4	5	6	7	8	9	10
Name and Principal Position	Year	Salary	Bonus	Stock Awards	Option Awards	Sign-on Payments	Severance Payments	All Other Compensation	Totals
1. RAFAEL BURGOS, CHIEF EXECUTIVE OFFICER	2014								
RAFAEL BURGOS, CHIEF EXECUTIVE OFFICER	2013								
RAFAEL BURGOS, CHIEF EXECUTIVE OFFICER	2012								
2. MARIANNE ORTIZ, VICE PRESIDENT & TREASURER	2014								
MARIANNE ORTIZ, VICE PRESIDENT & TREASURER	2013								
MARIANNE ORTIZ, VICE PRESIDENT & TREASURER	2012								
3. CARMEN FIGUEROA, SECRETARY	2014								
CARMEN FIGUEROA, SECRETARY	2013								
CARMEN FIGUEROA, SECRETARY	2012								
4.	2014								
	2013								
	2012								
5.	2014								
	2013								
	2012								
6.	2014								
	2013								
	2012								
7.	2014								
	2013								
	2012								
8.	2014								
	2013								
	2012								
9.	2014								
	2013								
	2012								
10.	2014								
	2013								
	2012								

PART 3 - DIRECTOR COMPENSATION

1 Name and Principal Position or Occupation and Company (if Outside Director)	Paid or Deferred for Services as Director				6 All Other Compensation Paid or Deferred	7 Totals
	2 Direct Compensation	3 Stock Awards	4 Option Awards	5 Other		
MR. GARY RADINE, CHAIRMAN	900					900
MRS. BELINDA MARTINEZ, VICE CHAIRMAN	300					300
MRS. ANA MARIA ROMERO, DIRECTOR	600					600
MR. JAIME RODRIGUEZ CORA, DIRECTOR	1,500					1,500
MR. ALFONZO ORTIZ, DIRECTOR	1,500					1,500
MRS. EDLIN BUITRAGO HUERTAS, SECRETARY	600					600
MR. JORGE RODRIGUEZ BARROSO, TREASURER	900					900
9999999	6,300					6,300

PART 4 – NARRATIVE DESCRIPTION OF MATERIAL FACTORS

Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables.



SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For the year ended DECEMBER 31, 2014
(To Be Filed by April 1)

Of The DELTA DENTAL OF P.R., INC.
 Address (City, State, Zip Code) GUAYNABO, PR, 00968
 NAIC Group Code 2479 NAIC Company Code 47085 Employer's ID Number 680652604

The Investment Risk Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements.
 Answer the following interrogatories by reporting the applicable U. S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. \$ 21,605,266

1	2	3	4
Issuer	Description of Exposure	Amount	Percentage of Total Admitted Assets
2. Ten largest exposures to a single issuer/borrower/investment.			
2.01 GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO	MUNICIPAL	885,056	4.096
2.02 PUERTO RICO AAA PORTFOLIO TARGET MATURITY FUND, INC	EQUITY	814,715	3.771
2.03 PUERTO RICO SALES TAX FINANCING CORPORATION (COFINA) ..	MUNICIPAL	603,747	2.794
2.04 CITIBANK	MMFUND	564,283	2.612
2.05 VANGUARD INDEX FUNDS	EQUITY	548,483	2.539
2.06 PUERTO RICO MUNICIPAL FINANCE AGENCY	MUNICIPAL	500,000	2.314
2.07 ILLINOIS, STATE OF	MUNICIPAL	415,920	1.925
2.08 T.R. PRODUCTION LLC	MM FUND	298,538	1.382
2.09 FIRS PUERTO RICO TAX-EXEMPT TARGET MATURITY FUND IV, INC	EQUITY	265,000	1.227
2.10 UBS BANK USA BUSINESS ACCOUNT ..	MM FUN	245,823	1.138

NAIC Designation	1 Amount	2 Percent
3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC designation.		
Bonds		
3.01 NAIC 1	5,088,262	23.551
3.02 NAIC 2		
3.03 NAIC 3	608,747	2.818
3.04 NAIC 4	885,056	4.096
3.05 NAIC 5		
3.06 NAIC 6		
Preferred Stocks		
3.07 P/RP-1		
3.08 P/RP-2		
3.09 P/RP-3		
3.10 P/RP-4		
3.11 P/RP-5		
3.12 P/RP-6		

4. Assets held in foreign investments:
 4.01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[]
 If response to 4.01 above is yes, responses are not required for interrogatories 5 - 10.

	1 Amount	2 Percent
4.02 TOTAL admitted assets held in foreign investments	259,791	1.202
4.03 Foreign-currency-denominated investments		
4.04 Insurance liabilities denominated in that same foreign currency		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

NAIC Sovereign Designation		1 Amount	2 Percent
5.	Aggregate foreign investment exposure categorized by NAIC sovereign designation:		
5.01	Countries designated NAIC 1	259,791	1.202
5.02	Countries designated NAIC 2		
5.03	Countries designated NAIC 3 or below		

NAIC Sovereign Designation		1 Amount	2 Percent
6.	Largest foreign investment exposures by country, categorized by the country's NAIC sovereign designation:		
Countries designated NAIC 1:			
6.01	BELGIUM	109,525	0.507
6.02	UNITED KINGDOM	99,672	0.461
Countries designated NAIC 2:			
6.03	.....	
6.04	.....	
Countries designated NAIC 3 or below:			
6.05	.....	
6.06	.....	

Description	1 Amount	2 Percent
7. Aggregate unhedged foreign currency exposure		

NAIC Sovereign Designation		1 Amount	2 Percent
8.	Aggregate unhedged foreign currency exposure categorized by NAIC sovereign designation:		
8.01	Countries designated NAIC 1		
8.02	Countries designated NAIC 2		
8.03	Countries designated NAIC 3 or below		

NAIC Sovereign Designation		1 Amount	2 Percent
9.	Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation:		
Countries designated NAIC 1:			
9.01	.....	
9.02	.....	
Countries designated NAIC 2:			
9.03	.....	
9.04	.....	
Countries designated NAIC 3 or below:			
9.05	.....	
9.06	.....	

1 Issuer	2 NAIC Designation	3 Amount	4 Percent
10. Ten largest non-sovereign (i.e. non-governmental) foreign issues:			
10.01 ANHEUSER-BUSCH INBEV WORLDWIDE INC.	1FE	109,525	0.507
10.02 BP CAPITAL MARKETS P.L.C.	1FE	99,672	0.461
10.03 TOYOTA MOTOR CREDIT CORPORATION	1FE	50,594	0.234
10.04			
10.05			
10.06			
10.07			
10.08			
10.09			
10.10			

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets?

Yes[] No[X]

If response to 11.01 is yes, detail is not required for the remainder of Interrogatory 11.

Description	1 Amount	2 Percent
11.02 TOTAL admitted assets held in Canadian Investments		
11.03 Canadian-currency-denominated investments		
11.04 Canadian-denominated insurance liabilities		
11.05 Unhedged Canadian currency exposure		

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions.

12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

1 Contractual Sales Restrictions	2 Amount	3 Percent
12.02 Aggregate statement value of investments with contractual sales restrictions		
Largest 3 investments with contractual sales restrictions:		
12.03		
12.04		
12.05		

13. Amounts and percentages of admitted assets held in the ten largest equity interests:

13.01 Are assets held in equity interest less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

1 Name of Issuer	2 Amount	3 Percent
Assets held in equity interests:		
13.02 PUERTO RICO AAA PORTFOLIO TARGET MATURITY FUND, INC	814,715	3.771
13.03 CITIBANK	564,283	2.612
13.04 VANGUARD INDEX FUNDS	548,483	2.539
13.05 T.R. PRODUCTION LLC	298,538	1.382
13.06 FIRST PUERTO RICO TAX-EXEMPT TARGET MATURITY FUND IV, INC	265,000	1.227
13.07 UBS BANK USA BUSINESS ACCOUNT	245,823	1.138
13.08 PUERTO RICO GNMA & U.S. GOVERNMENT TARGET MATURITY FUND INC.	128,454	0.595
13.09 TAX-FREE PUERTO RICO TARGET MATURITY FUND, INCC	120,096	0.556
13.10 UBS BANK USA BUSINESS ACCOUNT	85,597	0.396
13.11 VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	80,353	0.372

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.

	1 Investment Category	2 Amount	3 Percent
14.02	Aggregate statement value of investments held in nonaffiliated, privately placed equities		
	Largest 3 investments held in nonaffiliated, privately placed equities:		
14.03	.....	
14.04	.....	
14.05	.....	

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

	1 Investments in General Partnerships	2 Amount	3 Percent
15.02	Aggregate statement value of investments held in general partnership interests		
	Largest 3 investments in general partnership interests:		
15.03	.....	
15.04	.....	
15.05	.....	

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

	1 Type (Residential, Commercial, Agricultural)	2 Amount	3 Percent
	TOTAL admitted assets held in Mortgage Loans		
16.02		
16.03		
16.04		
16.05		
16.06		
16.07		
16.08		
16.09		
16.10		
16.11		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	Loans	
	2 Amount	3 Percent
Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:		
16.12 Construction loans		
16.13 Mortgage loans over 90 days past due		
16.14 Mortgage loans in the process of foreclosure		
16.15 Mortgage loans foreclosed		
16.16 Restructured mortgage loans		

Loan-to-Value	Residential		Commercial		Agricultural	
	1 Amount	2 Percent	3 Amount	4 Percent	5 Amount	6 Percent
17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:						
17.01 Above 95%						
17.02 91% to 95%						
17.03 81% to 90%						
17.04 71% to 80%						
17.05 Below 70%						

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:

18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

1 Description	2 Amount	3 Percent
Largest 5 investments in any one parcel or group of contiguous parcels of real estate:		
18.02		
18.03		
18.04		
18.05		
18.06		

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

1 Description	2 Amount	3 Percent
19.02 Aggregate statement value of investments held in mezzanine real estate loans		
Largest three investments held in mezzanine real estate loans:		
19.03		
19.04		
19.05		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:					
20.01 Securities lending agreements (do not include assets held as collateral for such transactions)					
20.02 Repurchase agreements					
20.03 Reverse repurchase agreements					
20.04 Dollar repurchase agreements					
20.05 Dollar reverse repurchase agreements					

Description	Owned		Written	
	1 Amount	2 Percent	3 Amount	4 Percent
21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:				
21.01 Hedging				
21.02 Income generation				
21.03 Other				

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:					
22.01 Hedging					
22.02 Income generation					
22.03 Replications					
22.04 Other					

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:					
23.01 Hedging					
23.02 Income generation					
23.03 Replications					
23.04 Other					

Supp8 A H Policy Experience Exhibit (Individual 1-8) NONE

Supp9 A H Policy Experience Exhibit (Individual 9-19) NONE

ACCIDENT AND HEALTH POLICY EXPERIENCE EXHIBIT FOR YEAR

	1	2	3	4	5	6	7
	Premiums Earned	Incurred Claims Amount	Change in Contract Reserves	Loss Ratio (2 + 3) / 1	Number of Policies or Certificates as of Dec. 31	Number of Covered Lives as of Dec. 31	Member Months
B. GROUP BUSINESS							
Comprehensive Major Medical							
1. Single Employer							
1.1. Small Employer							
1.2. Other Employer							
1.3. Single Employer Subtotal							
2. Multiple Employer Assns and Trusts							
3. Other Associations and Discretionary Trusts							
4. Other Comprehensive Major Medical							
5. Comprehensive/Major Medical Subtotal							
Other Medical (Non-Comprehensive)							
6. Specified/Named Disease							
7. Limited Benefit							
8. Student							
9. Accident Only or AD&D							
10. Disability Income - Short-Term							
11. Disability Income - Long-Term							
12. Long-Term Care							
13. Medicare Supplement (Medigap)							
14. Federal Employees Health Benefits Plans							
15. Tricare							
16. Dental	14,733,959	9,257,475	50,000	63.2	759	101,771	191,298
17. Medicare							
18. Medicare Part D - Stand-Alone							
19. Other Group Care							
20. GRAND TOTAL Group Business	14,733,959	9,257,475	50,000	63.2	759	101,771	191,298
C. OTHER BUSINESS							
1. Credit (Individual and Group)							
2. Stop Loss/Excess Loss							
3. Administrative Services Only	X X X	X X X	X X X	X X X			
4. Administrative Services Contracts	X X X	X X X	X X X	X X X			
5. GRAND TOTAL Other Business							
D. TOTAL BUSINESS							
1. TOTAL Non U.S. Policy Forms							
2. GRAND TOTAL Individual, Group and Other Business	14,733,959	9,257,475	50,000	63.2	759	101,771	191,298

Supp10

ACCIDENT AND HEALTH POLICY EXPERIENCE EXHIBIT FOR YEAR

PART 1 - INDIVIDUAL POLICIES SUMMARY

Description	1 Premiums Earned	2 Incurred Claims Amount	3 Change in Contract Reserves	4 Loss Ratio (2 + 3) / 1
1. U.S. Forms Direct Business				
2. Other Forms Direct Business				
3. TOTAL Direct Business				
4. Reinsurance Assumed				
5. Less Reinsurance Ceded				
6. TOTAL				

PART 2 - GROUP POLICIES SUMMARY

Description	1 Premiums Earned	2 Incurred Claims Amount	3 Change in Contract Reserves	4 Loss Ratio (2 + 3) / 1
1. U.S. Forms Direct Business	14,733,959	9,257,475	50,000	63.170
2. Other Forms Direct Business				
3. TOTAL Direct Business	14,733,959	9,257,475	50,000	63.170
4. Reinsurance Assumed				
5. Less Reinsurance Ceded				
6. TOTAL	14,733,959	9,257,475	50,000	63.170

PART 3 - CREDIT POLICIES (Individual and Group) SUMMARY

Description	1 Premiums Earned	2 Incurred Claims Amount	3 Change in Contract Reserves	4 Loss Ratio (2 + 3) / 1
1. U.S. Forms Direct Business				
2. Other Forms Direct Business				
3. TOTAL Direct Business				
4. Reinsurance Assumed				
5. Less Reinsurance Ceded				
6. TOTAL				

PART 4 - ALL INDIVIDUAL, GROUP AND CREDIT POLICIES SUMMARY

Description	1 Premiums Earned	2 Incurred Claims Amount	3 Change in Contract Reserves	4 Loss Ratio (2 + 3) / 1
1. U.S. Forms Direct Business	14,733,959	9,257,475	50,000	63.170
2. Other Forms Direct Business				
3. TOTAL Direct Business	14,733,959	9,257,475	50,000	63.170
4. Reinsurance Assumed				
5. Less Reinsurance Ceded				
6. TOTAL	14,733,959	9,257,475	50,000	63.170



NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS
SCHEDULE SIS

STOCKHOLDER INFORMATION SUPPLEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2014

(To Be Filed by March 1)

REQUIRED BY THE APPLICABLE QUESTION ON THE SUPPLEMENTAL EXHIBITS AND SCHEDULES
INTERROGATORIES FOR THE PROPERTY / CASUALTY, LIFE ACCIDENT AND HEALTH, TITLE
AND HEALTH INSURANCE BLANKS

TO ANNUAL STATEMENT OF THE

DELTA DENTAL OF P.R., INC.

COMPANY

FINANCIAL REPORTING TO STOCKHOLDERS

1. Did the company distribute to its stockholders prior to the Annual Meeting during the year an Annual Report for the previous year? Yes[] No[X]
If answer is "Yes" attach copy. If answer is "No" explain in detail below. Attach separate sheet if necessary.:

2. Will the company distribute to its stockholders prior to the Annual Meeting during the following year an Annual Report for the current year? Yes[] No[X]
If answer is "Yes" a copy of the report shall be forwarded to the Insurance Commissioner of the company's domiciliary state at the same time as it is distributed to stockholders. If answer is "No" explain in detail below. Attach separate sheet if necessary.:

3. If an Annual Report to stockholders was distributed for the previous year; (1) was such distribution prior to or contemporaneous with the solicitation of proxies in respect to the Annual Meeting? Yes[] No[X]
If answer is "No" explain in detail below. Attach separate sheet if necessary.:
(2) Did it contain the following financial statements (indicate answer in Column A) and were such financial statements prepared substantially on the basis (individual or consolidated) as required to be present in the Company's Annual Statement (indicate answer in Column B)?

	Column A	Column B
To be answered by Life and A & H Companies:		
a. Statement of Assets, Liabilities, Surplus and Other Funds	Yes[] No[X]	Yes[] No[X]
b. Summary of Operations	Yes[] No[X]	Yes[] No[X]
c. Surplus Account	Yes[] No[X]	Yes[] No[X]
To be answered by Property and Casualty Companies:		
a. Statement of Assets, Liabilities, Surplus and Other Funds	Yes[] No[X]	Yes[] No[X]
b. Statement of Income - Underwriting and Investment Exhibit	Yes[] No[X]	Yes[] No[X]
c. Capital and Surplus Account	Yes[] No[X]	Yes[] No[X]
To be answered by Title Insurance Companies		
a. Statement of Assets, Liabilities, Surplus and Other Funds	Yes[] No[X]	Yes[] No[X]
b. Statement of Income - Operations and Investment Exhibit	Yes[] No[X]	Yes[] No[X]
c. Capital and Surplus Account	Yes[] No[X]	Yes[] No[X]
To be answered by Health Insurance Companies:		
a. Statement of Assets, Liabilities, Capital and Surplus	Yes[] No[X]	Yes[] No[X]
b. Statement of Revenue and Expenses	Yes[] No[X]	Yes[] No[X]
c. Capital and Surplus Account	Yes[] No[X]	Yes[] No[X]

STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

(See Instructions Below)

1	2	3	Number of Shares					8	9
			4	5	Disposed of During Current Year		Owned at End of Current Year		
					6	7			
Name and Title of (a) Each Director and Each Officer with any ownership and (b) any other Owner of more than 10%	Title of Security	Nature of Ownership	Owned at end of Prior Year	Acquired During Current Year	Held Less Than 6 Months	Held 6 Months or More	Owned at End of Current Year	Percentage of Voting Stock Directly and Indirectly Owned or Controlled at the End of the Current Year	
.....	

Note: Answer "yes" or "no" as to whether the information concerning the number of shares owned at the end of the year (as shown in Column 8) by each Director and the three highest paid Officers whose aggregate direct remuneration exceeded \$100,000 during the year, has been or will be furnished to stockholders in a proxy statement or otherwise. No If answer is "no", explain in detail on a separate sheet.

State the number of stockholders of record of the company at the end of the year. Answer: _____

Has the state of domicile granted an exemption or disclaimer of control? Answer: No

If answer is "yes" explain:



Medicare Part D Coverage Supplement (Net of Reinsurance)

NAIC Group Code: 2479

(To be Filed By March 1)

NAIC Company Code: 47085

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage		X X X		X X X	
1.12 Without Reinsurance Coverage		X X X		X X X	
1.13 Risk-Corridor Payment Adjustments		X X X		X X X	
1.2 Supplemental Benefits		X X X		X X X	
2. Premiums Due and Uncollected - change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage		X X X		X X X	X X X
2.12 Without Reinsurance Coverage		X X X		X X X	X X X
2.2 Supplemental Benefits		X X X		X X X	X X X
3. Unearned Premium and Advance Premium - change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage		X X X		X X X	X X X
3.12 Without Reinsurance Coverage		X X X		X X X	X X X
3.2 Supplemental Benefits		X X X		X X X	X X X
4. Risk-Corridor Payment Adjustments - change					
4.1 Receivable		X X X		X X X	X X X
4.2 Payable		X X X		X X X	X X X
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage		X X X		X X X	X X X
5.12 Without Reinsurance Coverage		X X X		X X X	X X X
5.13 Risk-Corridor Payment Adjustments		X X X		X X X	X X X
5.2 Supplemental Benefits		X X X		X X X	X X X
6. TOTAL Premiums		X X X		X X X	
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage		NONE		X X X	
7.12 Without Reinsurance Coverage		NONE		X X X	
7.2 Supplemental Benefits		NONE		X X X	
8. Claim Reserves and Liabilities - change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage		X X X		X X X	X X X
8.12 Without Reinsurance Coverage		X X X		X X X	X X X
8.2 Supplemental Benefits		X X X		X X X	X X X
9. Healthcare Receivables - change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage		X X X		X X X	X X X
9.12 Without Reinsurance Coverage		X X X		X X X	X X X
9.2 Supplemental Benefits		X X X		X X X	X X X
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage		X X X		X X X	X X X
10.12 Without Reinsurance Coverage		X X X		X X X	X X X
10.2 Supplemental Benefits		X X X		X X X	X X X
11. TOTAL Claims		X X X		X X X	
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid - Net of reimbursements applied	X X X		X X X		
12.2 Reimbursements Received but Not Applied - change	X X X		X X X		
12.3 Reimbursements Receivable - change	X X X		X X X		X X X
12.4 Healthcare Receivables - change	X X X		X X X		X X X
13. Aggregate Policy Reserves - change					X X X
14. Expenses Paid		X X X		X X X	
15. Expenses Incurred		X X X		X X X	X X X
16. Underwriting Gain/Loss		X X X		X X X	X X X
17. Cash Flow Result	X X X	X X X	X X X	X X X	

Supp18 Long Term Care Form 1 NONE

Supp19 Long Term Care Form 2 NONE

Supp20 Long Term Care Form 3 - Part A NONE

Supp21 Long Term Care Form 3 - Part B NONE

Supp22 Long Term Care Form 3 - Part C NONE

Supp23 Long Term Care Form 4 NONE

Supp24 Long Term Care Form 5 NONE

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: DELTA DENTAL OF P.R., INC. 2. LOCATION: GUAYNABO, PR 00968



NAIC Group Code 2479

BUSINESS IN THE STATE OF Puerto Rico DURING THE YEAR 2014

NAIC Company Code 47085

Supp80 Puerto Rico

	Business Subject to MLR								9 Student Health Plans	10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Subtotal (Cols. 1 thru 12)	14 Uninsured Plans	15 Total (Cols. 13 + 14)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans								
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group							
1. Premium:															
1.01 Health premiums earned (From Part 2, Line 1.11)											14,733,959		14,733,959	XXX	14,733,959
1.02 Federal high risk pools														XXX	
1.03 State high risk pools														XXX	
1.04 Premiums earned including state and federal high risk programs (Lines 1.1 + 1.2 + 1.3)											14,733,959		14,733,959	XXX	14,733,959
1.05 Federal taxes and federal assessments															
1.06 State insurance, premium and other taxes (Similar local taxes of \$.....0)															
1.06A Community Benefit Expenditures (informational only)															
1.07 Regulatory authority licenses and fees															
1.08 Adjusted Premiums Earned (Lines 1.4 - 1.5 - 1.6 - 1.7)											14,733,959		14,733,959	XXX	14,733,959
1.09 Net assumed less ceded reinsurance premiums earned														XXX	
1.10 Other adjustments due to MLR calculations - Premiums														XXX	
1.11 Risk Revenue														XXX	
1.12 Net adjusted premiums earned after reinsurance (Lines 1.8 + 1.9 + 1.10 + 1.11)											14,733,959		14,733,959	XXX	14,733,959
2. Claims:															
2.1 Incurred claims excluding prescription drugs											9,307,475		9,307,475	XXX	9,307,475
2.2 Prescription drugs														XXX	
2.3 Pharmaceutical rebates														XXX	
2.4 State stop-loss, market stabilization and claim/census based assessments (informational only)														XXX	
3. Incurred medical incentive pools and bonuses														XXX	
4. Deductible Fraud and Abuse Detection/Recovery Expenses (for MLR use only)															
5.0 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 3) (From Part 2, Line 2.15)											9,307,475		9,307,475	XXX	9,307,475
5.1 Net assumed less ceded reinsurance claims incurred														XXX	
5.2 Other adjustments due to MLR calculations - Claims														XXX	
5.3 Rebates Paid										XXX	XXX	XXX		XXX	
5.4 Estimated rebates unpaid prior year										XXX	XXX	XXX		XXX	
5.5 Estimated rebates unpaid current year										XXX	XXX	XXX		XXX	
5.6 Fee for service and co-pay revenue														XXX	
5.7 Net incurred claims after reinsurance (Lines 5.0 + 5.1 + 5.2 + 5.3 - 5.4 + 5.5 - 5.6)											9,307,475		9,307,475	XXX	9,307,475

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1 (Continued)

(To Be Filed by April 1 - Not for Rebate Purposes)

Supp81 Puerto Rico

	Business Subject to MLR									10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Subtotal (Cols. 1 thru 12)	14 Uninsured Plans	15 Total (Cols. 13 + 14)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9 Student Health Plans						
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group							
6. Improving Health Care Quality Expenses Incurred:															
6.1 Improve health outcomes															
6.2 Activities to prevent hospital readmissions															
6.3 Improve patient safety and reduce medical errors															
6.4 Wellness and health promotion activities															
6.5 Health Information Technology expenses related to health improvement															
6.6 TOTAL of Defined Expenses Incurred for Improving Health Care Quality (Lines 6.1 to 6.5)															
7. Preliminary Medical Loss Ratio: MLR (Lines 4 + 5.0 + 6.6) / Line 1.8										XXX	XXX	XXX	XXX	XXX	XXX
8. Claim Adjustment Expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6															
8.2 All other claims adjustment expenses															
8.3 TOTAL Claims adjustment expenses (Lines 8.1 + 8.2)															
9. Claims Adjustment Expense Ratio (Line 8.3 / Line 1.8)													XXX	XXX	XXX
10. General and Administrative (G&A) Expenses:															
10.1 Direct sales salaries and benefits															
10.2 Agents and brokers fees and commissions															
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)															
10.4 Other general and administrative expenses															
10.4A Community Benefit Expenditures (informational only)															
10.5 TOTAL General and administrative (Lines 10.1 + 10.2 + 10.3 + 10.4)															
11. Underwriting Gain/(Loss) (Lines 1.12 - 5.7 - 6.6 - 8.3 - 10.5)											5,426,484		5,426,484	XXX	5,426,484
12. Income from fees of uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Net investment and other gain/(loss)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
14. Federal income taxes (excluding taxes on Line 1.5 above)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
15. Net gain or (loss) (Lines 11 + 12 + 13 - 14)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,426,484	XXX	5,426,484
16. ICD-10 Implementation Expenses (informational only; already included in general expenses and Line 6.5)															
16A. ICD-10 Implementation Expenses (informational only; already included in Line 6.5)															
O. OTHER INDICATORS:															
O1. Number of Certificates / Policies											759		759		759
O2. Number of Covered Lives											101,771		101,771		101,771
O3. Number of Groups	XXX			XXX											
O4. Member Months											191,298		191,298		191,298

(a) Is run off business reported in Columns 1 through 9? Yes [] No [X]

(b) If yes, show the amount of premiums and claims included: Premiums \$.....0 Claims \$.....0

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 2

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: DELTA DENTAL OF P.R., INC. 2. LOCATION: GUAYNABO, PR 00968

BUSINESS IN THE STATE OF Puerto Rico DURING THE YEAR 2014

NAIC Group Code 2479

NAIC Company Code 47085

	Business Subject to MLR									10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Total (a)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9 Student Health Plans				
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group					
1. Health Premiums Earned													
1.01 Direct premiums written											14,733,959		14,733,959
1.02 Unearned premium prior year													
1.03 Unearned premium current year													
1.04 Change in unearned premium (Lines 1.2 - 1.3)													
1.05 Paid rate credits													
1.06 Reserve for rate credits current year													
1.07 Reserve for rate credits prior year													
1.08 Change in reserve for rate credits (Lines 1.6 - 1.7)													
1.09 Premium balances written off													
1.10 Group conversion charges													
1.11 TOTAL Direct premiums earned (Lines 1.1 + 1.4 - 1.9 + 1.10)											14,733,959		14,733,959
1.12 Assumed premiums earned from non-affiliates													
1.13 Net assumed less ceded premiums earned from affiliates													
1.14 Ceded premiums earned to non-affiliates													
1.15 Other adjustments due to MLR calculation - Premiums													
1.16 Net premiums earned (Lines 1.11 - 1.5 - 1.8 + 1.12 + 1.13 - 1.14 + 1.15)											14,733,959		14,733,959
2. Direct Claims Incurred:													
2.01 Paid claims during the year											9,307,475		9,307,475
2.02 Direct claim liability current year													
2.03 Direct claim liability prior year													
2.04 Direct claim reserves current year													
2.05 Direct claim reserves prior year													
2.06 Direct contract reserves current year													
2.07 Direct contract reserves prior year													
2.08 Paid rate credits													
2.09 Reserve for rate credits current year													
2.10 Reserve for rate credits prior year													
2.11 Incurred medical incentive pools and bonuses (Lines 2.11a + 2.11b - 2.11c)													
2.11A Paid medical incentive pools and bonuses current year													
2.11B Accrued medical incentive pools and bonuses current year													
2.11C Accrued medical incentive pools and bonuses prior year													
2.12 Net healthcare receivables (Lines 2.12a - 2.12b)													
2.12A Healthcare receivables current year													
2.12B Healthcare receivables prior year													
2.13 Group conversion charge													
2.14 Multi-option coverage blended rate adjustment													
2.15 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 2.4 - 2.5 + 2.6 - 2.7 + 2.8 + 2.9 - 2.10 + 2.11 - 2.12 + 2.13 + 2.14)											9,307,475		9,307,475
2.16 Assumed Incurred Claims from non-affiliates													
2.17 Net Assumed less Ceded Incurred Claims from affiliates													
2.18 Ceded Incurred Claims to non-affiliates													
2.19 Other Adjustments due to MLR calculation - Claims													
2.20 Net Incurred Claims (Lines 2.15 - 2.8 - 2.9 + 2.10 + 2.16 + 2.17 - 2.18 + 2.19)											9,307,475		9,307,475
3. Fraud and Abuse Recoveries that Reduced PAID Claims in Line 2.1 above (informational only)													

(a) Column 13, Line 1.1 includes direct written premium of \$.....0 for stand-alone dental and \$.....0 for stand-alone vision policies.

Supp82 Puerto Rico

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: DELTA DENTAL OF P.R., INC. 2. LOCATION: GUAYNABO, PR 00968
 BUSINESS IN THE STATE OF Puerto Rico DURING THE YEAR 2014

NAIC Group Code 2479

NAIC Company Code 47085

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses		
1.	Individual Comprehensive Coverage Expenses:									
1.01	Salaries (including \$.....0 for affiliated services)									
1.02	Outsourced services									
1.03	EDP Equipment and Software (incl \$.....0 for affiliated services)									
1.04	Other Equipment (excluding EDP) (incl \$.....0 for affiliated services)									
1.05	Accreditation and Certification (incl \$.....0 for affiliated services)		X X X	X X X	X X X	X X X				
1.06	Other Expenses (incl \$.....0 for affiliated services)									
1.07	Subtotal before reimbursements and taxes (Lines 1.1 to 1.6)									
1.08	Reimbursements by uninsured plans and fiscal intermediaries									
1.09	Taxes, licenses and fees (in total, for tying purposes)	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
1.10	TOTAL (Lines 1.7 to 1.9)									
1.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
2.	Small Group Comprehensive Coverage Expenses:									
2.01	Salaries (including \$.....0 for affiliated services)									
2.02	Outsourced services									
2.03	EDP Equipment and Software (incl \$.....0 for affiliated services)									
2.04	Other Equipment (excluding EDP) (incl \$.....0 for affiliated services)									
2.05	Accreditation and Certification (incl \$.....0 for affiliated services)		X X X	X X X	X X X	X X X				
2.06	Other Expenses (incl \$.....0 for affiliated services)									
2.07	Subtotal before reimbursements and taxes (Lines 2.1 to 2.6)									
2.08	Reimbursements by uninsured plans and fiscal intermediaries									
2.09	Taxes, licenses and fees (in total, for tying purposes)	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
2.10	TOTAL (Lines 2.7 to 2.9)									
2.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
3.	Large Group Comprehensive Coverage Expenses:									
3.01	Salaries (including \$.....0 for affiliated services)									
3.02	Outsourced services									
3.03	EDP Equipment and Software (incl \$.....0 for affiliated services)									
3.04	Other Equipment (excluding EDP) (incl \$.....0 for affiliated services)									
3.05	Accreditation and Certification (incl \$.....0 for affiliated services)		X X X	X X X	X X X	X X X				
3.06	Other Expenses (incl \$.....0 for affiliated services)									
3.07	Subtotal before reimbursements and taxes (Lines 3.1 to 3.6)									
3.08	Reimbursements by uninsured plans and fiscal intermediaries									
3.09	Taxes, licenses and fees (in total, for tying purposes)	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
3.10	TOTAL (Lines 3.7 to 3.9)									
3.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

Supp83 Puerto Rico

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)
 (To Be Filed By April 1 - Not for Rebate Purposes)

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses			8 Other Claims Adjustment Expenses
4.	Individual Mini-Med Plans Expenses									
4.01	Salaries (including \$.....0 for affiliated services)									
4.02	Outsourced services									
4.03	EDP equipment and software (including \$.....0 for affiliated services)									
4.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
4.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
4.06	Other expenses (including \$.....0 for affiliated services)									
4.07	Subtotal before reimbursements and taxes (Lines 4.1 to 4.6)									
4.08	Reimbursements by uninsured plans and fiscal intermediaries									
4.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4.10	TOTAL (Lines 4.7 to 4.9)									
4.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
5.	Small Group Mini-Med Plans Expenses									
5.01	Salaries (including \$.....0 for affiliated services)									
5.02	Outsourced services									
5.03	EDP Equipment and Software (including \$.....0 for affiliated services)									
5.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
5.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
5.06	Other expenses (including \$.....0 for affiliated services)									
5.07	Subtotal before reimbursements and taxes (Lines 5.1 to 5.6)									
5.08	Reimbursements by uninsured plans and fiscal intermediaries									
5.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
5.10	TOTAL (Lines 5.7 to 5.9)									
5.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
6.	Large Group Mini-Med Plans Expenses									
6.01	Salaries (including \$.....0 for affiliated services)									
6.02	Outsourced services									
6.03	EDP equipment and software (including \$.....0 for affiliated services)									
6.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
6.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
6.06	Other expenses (including \$.....0 for affiliated services)									
6.07	Subtotal before reimbursements and taxes (Lines 6.1 to 6.6)									
6.08	Reimbursements by uninsured plans and fiscal intermediaries									
6.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
6.10	TOTAL (Lines 6.7 to 6.9)									
6.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

Supp84 Puerto Rico

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)
 (To Be Filed By April 1 - Not for Rebate Purposes)

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (Cols. 6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses			8 Other Claims Adjustment Expenses
7.	Small Group Expatriate Plans Expenses									
7.01	Salaries (including \$.....0 for affiliated services)									
7.02	Outsourced services									
7.03	EDP equipment and software (including \$.....0 for affiliated services)									
7.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
7.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
7.06	Other expenses (including \$.....0 for affiliated services)									
7.07	Subtotal before reimbursements and taxes (Lines 7.1 to 7.6)									
7.08	Reimbursements by uninsured plans and fiscal intermediaries									
7.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
7.10	TOTAL (Lines 7.7 to 7.9)									
7.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
8.	Large Group Expatriate Plans Expenses									
8.01	Salaries (including \$.....0 for affiliated services)									
8.02	Outsourced services									
8.03	EDP equipment and software (including \$.....0 for affiliated services)									
8.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
8.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
8.06	Other expenses (including \$.....0 for affiliated services)									
8.07	Subtotal before reimbursements and taxes (Lines 8.1 to 8.6)									
8.08	Reimbursements by uninsured plans and fiscal intermediaries									
8.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
8.10	TOTAL (Lines 8.7 to 8.9)									
8.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
9.	Student Health Plans Expenses									
9.01	Salaries (including \$.....0 for affiliated services)									
9.02	Outsourced services									
9.03	EDP equipment and software (including \$.....0 for affiliated services)									
9.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
9.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
9.06	Other expenses (including \$.....0 for affiliated services)									
9.07	Subtotal before reimbursements and taxes (Lines 9.1 to 9.6)									
9.08	Reimbursements by uninsured plans and fiscal intermediaries									
9.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
9.10	TOTAL (Lines 9.7 to 9.9)									
9.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

Supp85 Puerto Rico

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: DELTA DENTAL OF P.R., INC. 2. LOCATION: GUAYNABO, PR 00968



NAIC Group Code 2479

BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2014

NAIC Company Code 47085

Supp80 Grand Total

	Business Subject to MLR								9 Student Health Plans	10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Subtotal (Cols. 1 thru 12)	14 Uninsured Plans	15 Total (Cols. 13 + 14)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans								
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group							
1. Premium:															
1.01 Health premiums earned (From Part 2, Line 1.11)										14,733,959		14,733,959	XXX	14,733,959	
1.02 Federal high risk pools													XXX		
1.03 State high risk pools													XXX		
1.04 Premiums earned including state and federal high risk programs (Lines 1.1 + 1.2 + 1.3)										14,733,959		14,733,959	XXX	14,733,959	
1.05 Federal taxes and federal assessments															
1.06 State insurance, premium and other taxes (Similar local taxes of \$.....0)															
1.06A Community Benefit Expenditures (informational only)															
1.07 Regulatory authority licenses and fees															
1.08 Adjusted Premiums Earned (Lines 1.4 - 1.5 - 1.6 - 1.7)										14,733,959		14,733,959	XXX	14,733,959	
1.09 Net assumed less ceded reinsurance premiums earned													XXX		
1.10 Other adjustments due to MLR calculations - Premiums													XXX		
1.11 Risk Revenue													XXX		
1.12 Net adjusted premiums earned after reinsurance (Lines 1.8 + 1.9 + 1.10 + 1.11)										14,733,959		14,733,959	XXX	14,733,959	
2. Claims:															
2.1 Incurred claims excluding prescription drugs										9,307,475		9,307,475	XXX	9,307,475	
2.2 Prescription drugs													XXX		
2.3 Pharmaceutical rebates													XXX		
2.4 State stop-loss, market stabilization and claim/census based assessments (informational only)													XXX		
3. Incurred medical incentive pools and bonuses													XXX		
4. Deductible Fraud and Abuse Detection/Recovery Expenses (for MLR use only)															
5.0 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 3) (From Part 2, Line 2.15)										9,307,475		9,307,475	XXX	9,307,475	
5.1 Net assumed less ceded reinsurance claims incurred													XXX		
5.2 Other adjustments due to MLR calculations - Claims													XXX		
5.3 Rebates Paid									XXX	XXX	XXX		XXX		
5.4 Estimated rebates unpaid prior year									XXX	XXX	XXX		XXX		
5.5 Estimated rebates unpaid current year									XXX	XXX	XXX		XXX		
5.6 Fee for service and co-pay revenue													XXX		
5.7 Net incurred claims after reinsurance (Lines 5.0 + 5.1 + 5.2 + 5.3 - 5.4 + 5.5 - 5.6)										9,307,475		9,307,475	XXX	9,307,475	

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1 (Continued)

(To Be Filed by April 1 - Not for Rebate Purposes)

Supp81 Grand Total

	Business Subject to MLR									10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Subtotal (Cols. 1 thru 12)	14 Uninsured Plans	15 Total (Cols. 13 + 14)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9 Student Health Plans						
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group							
6. Improving Health Care Quality Expenses Incurred:															
6.1 Improve health outcomes															
6.2 Activities to prevent hospital readmissions															
6.3 Improve patient safety and reduce medical errors															
6.4 Wellness and health promotion activities															
6.5 Health Information Technology expenses related to health improvement															
6.6 TOTAL of Defined Expenses Incurred for Improving Health Care Quality (Lines 6.1 to 6.5)															
7. Preliminary Medical Loss Ratio: MLR (Lines 4 + 5.0 + 6.6) / Line 1.8										XXX	XXX	XXX	XXX	XXX	XXX
8. Claim Adjustment Expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6															
8.2 All other claims adjustment expenses															
8.3 TOTAL Claims adjustment expenses (Lines 8.1 + 8.2)															
9. Claims Adjustment Expense Ratio (Line 8.3 / Line 1.8)													XXX	XXX	XXX
10. General and Administrative (G&A) Expenses:															
10.1 Direct sales salaries and benefits															
10.2 Agents and brokers fees and commissions															
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)															
10.4 Other general and administrative expenses															
10.4A Community Benefit Expenditures (informational only)															
10.5 TOTAL General and administrative (Lines 10.1 + 10.2 + 10.3 + 10.4)															
11. Underwriting Gain/(Loss) (Lines 1.12 - 5.7 - 6.6 - 8.3 - 10.5)											5,426,484		5,426,484	XXX	5,426,484
12. Income from fees of uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
13. Net investment and other gain/(loss)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
14. Federal income taxes (excluding taxes on Line 1.5 above)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
15. Net gain or (loss) (Lines 11 + 12 + 13 - 14)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,426,484	XXX	5,426,484
16. ICD-10 Implementation Expenses (informational only; already included in general expenses and Line 6.5)															
16A. ICD-10 Implementation Expenses (informational only; already included in Line 6.5)															
O. OTHER INDICATORS:															
O1. Number of Certificates / Policies											759		759		759
O2. Number of Covered Lives											101,771		101,771		101,771
O3. Number of Groups	XXX			XXX											
O4. Member Months											191,298		191,298		191,298

(a) Is run off business reported in Columns 1 through 9? Yes [] No [X]

(b) If yes, show the amount of premiums and claims included: Premiums \$.....0 Claims \$.....0

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 2

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: DELTA DENTAL OF P.R., INC. 2. LOCATION: GUAYNABO, PR 00968

BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2014

NAIC Group Code 2479

NAIC Company Code 47085

Supp82 Grand Total

	Business Subject to MLR									10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Total (a)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9 Student Health Plans				
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group					
1. Health Premiums Earned													
1.01 Direct premiums written											14,733,959		14,733,959
1.02 Unearned premium prior year													
1.03 Unearned premium current year													
1.04 Change in unearned premium (Lines 1.2 - 1.3)													
1.05 Paid rate credits													
1.06 Reserve for rate credits current year													
1.07 Reserve for rate credits prior year													
1.08 Change in reserve for rate credits (Lines 1.6 - 1.7)													
1.09 Premium balances written off													
1.10 Group conversion charges													
1.11 TOTAL Direct premiums earned (Lines 1.1 + 1.4 - 1.9 + 1.10)											14,733,959		14,733,959
1.12 Assumed premiums earned from non-affiliates													
1.13 Net assumed less ceded premiums earned from affiliates													
1.14 Ceded premiums earned to non-affiliates													
1.15 Other adjustments due to MLR calculation - Premiums													
1.16 Net premiums earned (Lines 1.11 - 1.5 - 1.8 + 1.12 + 1.13 - 1.14 + 1.15)											14,733,959		14,733,959
2. Direct Claims Incurred:													
2.01 Paid claims during the year											9,307,475		9,307,475
2.02 Direct claim liability current year													
2.03 Direct claim liability prior year													
2.04 Direct claim reserves current year													
2.05 Direct claim reserves prior year													
2.06 Direct contract reserves current year													
2.07 Direct contract reserves prior year													
2.08 Paid rate credits													
2.09 Reserve for rate credits current year													
2.10 Reserve for rate credits prior year													
2.11 Incurred medical incentive pools and bonuses (Lines 2.11a + 2.11b - 2.11c)													
2.11A Paid medical incentive pools and bonuses current year													
2.11B Accrued medical incentive pools and bonuses current year													
2.11C Accrued medical incentive pools and bonuses prior year													
2.12 Net healthcare receivables (Lines 2.12a - 2.12b)													
2.12A Healthcare receivables current year													
2.12B Healthcare receivables prior year													
2.13 Group conversion charge													
2.14 Multi-option coverage blended rate adjustment													
2.15 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 2.4 - 2.5 + 2.6 - 2.7 + 2.8 + 2.9 - 2.10 + 2.11 - 2.12 + 2.13 + 2.14)											9,307,475		9,307,475
2.16 Assumed Incurred Claims from non-affiliates													
2.17 Net Assumed less Ceded Incurred Claims from affiliates													
2.18 Ceded Incurred Claims to non-affiliates													
2.19 Other Adjustments due to MLR calculation - Claims													
2.20 Net Incurred Claims (Lines 2.15 - 2.8 - 2.9 + 2.10 + 2.16 + 2.17 - 2.18 + 2.19)											9,307,475		9,307,475
3. Fraud and Abuse Recoveries that Reduced PAID Claims in Line 2.1 above (informational only)													

(a) Column 13, Line 1.1 includes direct written premium of \$.....0 for stand-alone dental and \$.....0 for stand-alone vision policies.

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)
 (To Be Filed By April 1 - Not for Rebate Purposes)

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses			8 Other Claims Adjustment Expenses
4.	Individual Mini-Med Plans Expenses									
4.01	Salaries (including \$.....0 for affiliated services)									
4.02	Outsourced services									
4.03	EDP equipment and software (including \$.....0 for affiliated services)									
4.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
4.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
4.06	Other expenses (including \$.....0 for affiliated services)									
4.07	Subtotal before reimbursements and taxes (Lines 4.1 to 4.6)									
4.08	Reimbursements by uninsured plans and fiscal intermediaries									
4.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4.10	TOTAL (Lines 4.7 to 4.9)									
4.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
5.	Small Group Mini-Med Plans Expenses									
5.01	Salaries (including \$.....0 for affiliated services)									
5.02	Outsourced services									
5.03	EDP Equipment and Software (including \$.....0 for affiliated services)									
5.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
5.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
5.06	Other expenses (including \$.....0 for affiliated services)									
5.07	Subtotal before reimbursements and taxes (Lines 5.1 to 5.6)									
5.08	Reimbursements by uninsured plans and fiscal intermediaries									
5.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
5.10	TOTAL (Lines 5.7 to 5.9)									
5.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
6.	Large Group Mini-Med Plans Expenses									
6.01	Salaries (including \$.....0 for affiliated services)									
6.02	Outsourced services									
6.03	EDP equipment and software (including \$.....0 for affiliated services)									
6.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
6.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
6.06	Other expenses (including \$.....0 for affiliated services)									
6.07	Subtotal before reimbursements and taxes (Lines 6.1 to 6.6)									
6.08	Reimbursements by uninsured plans and fiscal intermediaries									
6.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
6.10	TOTAL (Lines 6.7 to 6.9)									
6.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

Supp84 Grand Total

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)
 (To Be Filed By April 1 - Not for Rebate Purposes)

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (Cols. 6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses			8 Other Claims Adjustment Expenses
7.	Small Group Expatriate Plans Expenses									
7.01	Salaries (including \$.....0 for affiliated services)									
7.02	Outsourced services									
7.03	EDP equipment and software (including \$.....0 for affiliated services)									
7.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
7.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
7.06	Other expenses (including \$.....0 for affiliated services)									
7.07	Subtotal before reimbursements and taxes (Lines 7.1 to 7.6)									
7.08	Reimbursements by uninsured plans and fiscal intermediaries									
7.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
7.10	TOTAL (Lines 7.7 to 7.9)									
7.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
8.	Large Group Expatriate Plans Expenses									
8.01	Salaries (including \$.....0 for affiliated services)									
8.02	Outsourced services									
8.03	EDP equipment and software (including \$.....0 for affiliated services)									
8.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
8.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
8.06	Other expenses (including \$.....0 for affiliated services)									
8.07	Subtotal before reimbursements and taxes (Lines 8.1 to 8.6)									
8.08	Reimbursements by uninsured plans and fiscal intermediaries									
8.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
8.10	TOTAL (Lines 8.7 to 8.9)									
8.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
9.	Student Health Plans Expenses									
9.01	Salaries (including \$.....0 for affiliated services)									
9.02	Outsourced services									
9.03	EDP equipment and software (including \$.....0 for affiliated services)									
9.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
9.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
9.06	Other expenses (including \$.....0 for affiliated services)									
9.07	Subtotal before reimbursements and taxes (Lines 9.1 to 9.6)									
9.08	Reimbursements by uninsured plans and fiscal intermediaries									
9.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
9.10	TOTAL (Lines 9.7 to 9.9)									
9.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

Supp85 Grand Total



SUPPLEMENTAL HEALTH CARE EXHIBIT'S EXPENSE ALLOCATION REPORT

(To Be Filed by April 1)

NAIC Group Code: 2479

NAIC Company Code: 47085

Description of allocation methodology:

Detailed Description of Quality Improvement Expenses:

1 Expense Type from Part 3	2 New	3 Detailed Description of Expense



Approval from State of Domicile for Relief related to 5-Year Rotation Requirement for Lead Audit Partner



Approval from State of Domicile for Relief related to 1-Year Cooling Off Period for Independent CPA



Approval from State of Domicile for Relief related to the Requirement for Audit Committees



Management's Discussion and Analysis

MANAGEMENT'S DISCUSSION AND ANALYSIS

DELTA DENTAL OF PR, INC.

2014

Introduction

This discussion provides an assessment by management of the current financial position, results of operations, cash flows and liquidity, and changes in financial position for Delta Dental of Puerto Rico, Inc. (the Company) as of and for the year ended December 31, 2014 as compared to and with 2013. Information presented in this discussion supplements the financial statement exhibits, schedules and disclosures in the 2014 Annual Statement. The basic financial statements included within the Company's 2014 Annual Statement were prepared in accordance with the statements of statutory accounting principles found in the National Association of Insurance Commissioners Accounting Practices and Procedures Manual.

This Management's Discussion and Analysis of Financial Position and Results of Operations contains statements which constitute forward-looking statements including statements relating to the trends in operations and financial results and the business and products of the Company as well as other statements including words such as "anticipate", "believe", "plan", "estimate", "expect" and other similar expressions. Forward looking statements are made based on management's current expectations and beliefs concerning future developments and their potential effects on the Company. Such forward-looking statements are not guarantees of future performance.

OPERATIONAL AND FINANCIAL HIGHLIGHTS

FINANCIAL POSITION

For the year ended December 31, 2014, net admitted assets totaled \$21,605,266 million, an increase of \$5,793,262 million, liabilities totaled \$2,678,163 million, an decrease of \$132,510 thousand, and surplus totaled \$18,927,103 million, an increase of \$5,925,772 million from prior year end.

Introduction

Assets

During 2014, total assets increased \$5,793,262 million.

Cash and short-term investments increased \$5,796,222 million due to increase in new authorized shares sales. Bonds and common stocks decrease \$28,310 thousands compared to the prior year. The predominance of this increase occurred in cash and cash equivalents.

Investment income due and accrued increase \$37,107 compared to the prior year.

Uncollected premiums and agents' balances in the course of collection decreased \$117,452 compared to the prior year.

Amounts receivable relating to uninsured plans increased \$125,616 compared to the prior year due to reclassification of the administrative services for uninsured plans.

Electronic data processing equipment and software decreased \$28,198 compared to the prior year.

Management's Discussion and Analysis

Liabilities

During 2014, total liabilities decreased \$132,510.

Claims unpaid increase \$25,000 compared to the prior year.

Premiums received in advance increased \$27,608 compared to the prior year due to the distribution timing of the group premium invoices.

General expenses due or accrued decreased \$229,737 compared to the prior year.

Amounts due to parent, subsidiaries and affiliates increased \$49,712 compared to the prior year. Accounts Payable to DDC increased \$49,712 for intercompany chargebacks.

Liability for amounts held under uninsured plans decreased \$14,178 compared to the prior year. The group prefund deposits decreased \$14,178.

Capital and Surplus

During 2014, total capital and surplus increased \$5,925,772 million due to increase in capital stock.

Gross paid in and contributed surplus increase \$3,564,960 million compared to prior years.

Unassigned funds decreased \$183,588 compared to the prior year.

Statement of Revenues and Expenses

The Company's annual statement reflected a \$9,209,814 in total revenues.

Net hospital and medical benefits for the Company during the current year is \$4,650,284.

Claims adjustment expenses decreased \$88,746 compared to the prior year.

General administrative expenses increased \$264,510 compared to the prior year.

The net underwriting gain (loss) for 2014 was (\$572,866) compared to the net underwriting gain in 2013 of \$47,696.

Net income was \$247,061 compared to the prior year that was \$746,275.

PROSPECTIVE INFORMATION

The Company has a decreases in the net income due to the Company had a increase total expenses.

LIQUIDITY, ASSET/LIABILITY MATCHING AND CAPITAL RESOURCES

The Company's cash position increased \$5,796,222. The predominance of this change occurred for new cash invested in the company (common stock).

The Company does not anticipate any other significant impacts to liquidity from circumstances such as off-balance sheet activities, economic trends, commitments or other uncertainties.

PRELIMINARY MERGER/ACQUISITION NEGOTIATIONS

The Company does not anticipate any preliminary merger/acquisition negotiations to be part of the Company's 2014 year ahead.

Management's Discussion and Analysis

CONCLUSION

The Company has an aggressive marketing plan in place for 2015 including the sales promoting our products, also promoting our new individual plan and supplementary plan that the Company expect to be approve by the end of 2014. Also the Company will work in the maintenance of interest rate returns with continued improvements in the overall economy.



Audited Financial Report



Accountant's Letter of Qualification



Communication of Internal Control Related Matters Noted in an Audit



Management's Report of Internal Control over Financial Reporting

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**ANNUAL DISKETTE TRANSMITTAL FORM AND CERTIFICATION
(HEALTH)**

Name of Insurer DELTA DENTAL OF P.R., INC.

Date _____ FEIN 680652604
 NAIC Group # 2479 NAIC Company # 47085

THIS FORM IS REQUIRED FOR ALL DISKETTE TRANSMITTALS, WITH THE EXCEPTION OF RBC FILINGS,
 PLEASE PROVIDE ANY ADDITIONAL COMMENTS THAT MAY HELP TO IDENTIFY DISKETTE CONTENT

	March	April	June
1. Is this the first time you've submitted this filing? (Y/N) .....	..... N/A .....	..... N/A .....	..... N/A
2. Is this being re-filed at the request of the NAIC or a state insurance department? (Y/N) .	..... N/A .....	..... N/A .....	..... N/A
3. Is this being re-filed due to changes to the data originally filed? (Y/N) .....	..... N/A .....	..... N/A .....	..... N/A
4. Other? (Y/N) .....	..... N/A .....	..... N/A .....	..... N/A
(If "yes" attach an explanation.)			

B. Additional comments if necessary for clarification:

C. Diskette Contact Person: Marianne Ortiz
 Phone: (939)205-3300
 Address: Metro Office Park 14 Strret 2 Suite 200, Guaynabo, PR 00968

D. Software Vendor: SunGard iWORKS - Statutory
 Version: 2014.A.2

E. Have material validation failures been addressed in the explanation file? Yes[] No[X]

F. The undersigned hereby certifies that, according to the best of his/her knowledge and belief: that the diskettes submitted with this form were prepared in compliance with the NAIC specifications, that the diskettes have been tested against the validations included with these specifications, and that annual statement information required to be contained on diskette is identical to the information in the 2014 Annual Statement blank filed with the insurer's domiciliary state insurance department. In addition, the diskettes have been scanned through a virus detection software package, and no viruses are present on the diskettes. The virus detection software used was (name):

(version number):

(Signed) _____

Type Name and Title:

Amended Explanation Page