

# **ANNUAL STATEMENT**

**OF THE**

## **Pharmacy Insurance Corporation of America, Inc.**

**Of**

**San Juan**

**in the state of PR**

**to the Insurance Department**

**of the state of**

For the Year Ended

December 31, 2015

# **2015**





# ANNUAL STATEMENT

For the Year Ended December 31, 2015  
of the Condition and Affairs of the

## Pharmacy Insurance Corporation of America, Inc.

NAIC Group Code..... 0, 0 (Current Period) (Prior Period) NAIC Company Code..... 13134 Employer's ID Number..... 66-0655136

Organized under the Laws of PR State of Domicile or Port of Entry PR Country of Domicile US

Licensed as Business Type.....Health Is HMO Federally Qualified? Yes [X] No [ ]

Incorporated/Organized..... March 18, 2005 Commenced Business..... January 1, 2006

Statutory Home Office 650 Muñoz Rivera Suite 702..... San Juan ..... PR ..... 00918  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 650 Muñoz Rivera Suite 702..... San Juan ..... PR ..... 00918 787-625-4343  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 650 Muñoz Rivera Suite 702..... San Juan ..... PR ..... 00918  
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 650 Muñoz Rivera Suite 702..... Guaynabo ..... PR ..... 00918 787-625-4323  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.picapr.com

Statutory Statement Contact Loreнна Villamil 787-625-4323  
(Name) (Area Code) (Telephone Number) (Extension)  
lorenna.villamil@picapr.com 787-625-4323  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
1. Jon Borschow	Chairman of the Board	2. Jason Borschow	President
3. Jason Borschow	Treasurer / Secretary	4.	

### OTHER

### DIRECTORS OR TRUSTEES

Jason Borschow Gregory Kaufman Jon Borschow

State of.....  
County of.....

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

_____ (Signature) Jon Borschow	_____ (Signature) Jason Borschow	_____ (Signature) Jason Borschow
_____ 1. (Printed Name) Chairman of the Board	_____ 2. (Printed Name) President	_____ 3. (Printed Name) Treasurer / Secretary
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me  
This \_\_\_\_\_ day of \_\_\_\_\_ 2016

a. Is this an original filing? Yes [X] No [ ]

b. If no

1. State the amendment number \_\_\_\_\_
2. Date filed \_\_\_\_\_
3. Number of pages attached \_\_\_\_\_

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	3,796,141		3,796,141	3,781,798
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	1,094,244		1,094,244	1,079,532
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....1,126,908, Schedule E-Part 1), cash equivalents (\$.....168,770, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	1,295,678		1,295,678	1,258,426
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	600,000	0	600,000	600,000
12. Subtotals, cash and invested assets (Lines 1 to 11).....	6,786,063	0	6,786,063	6,719,756
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....			0	
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....			0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	2,338	1,243	1,095	188,867
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	330,053	330,053	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	7,118,454	331,296	6,787,158	6,908,623
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	7,118,454	331,296	6,787,158	6,908,623

**DETAILS OF WRITE-INS**

1101. Insolvency Deposit - CD.....	600,000		600,000	600,000
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	600,000	0	600,000	600,000
2501. Prepaid Other.....	317,959	317,959	0	
2502. Other PBM Service Receivable.....			0	
2503. Other Property and Equipment.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	12,094	12,094	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	330,053	330,053	0	0

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....			0	
2. Accrued medical incentive pool and bonus amounts.....			0	
3. Unpaid claims adjustment expenses.....			0	
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act.....			0	
5. Aggregate life policy reserves.....			0	
6. Property/casualty unearned premium reserve.....			0	
7. Aggregate health claim reserves.....			0	
8. Premiums received in advance.....			0	
9. General expenses due or accrued.....	401		401	25,093
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses)).....			0	
10.2 Net deferred tax liability.....	66,770		66,770	66,770
11. Ceded reinsurance premiums payable.....			0	
12. Amounts withheld or retained for the account of others.....			0	13
13. Remittances and items not allocated.....			0	
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			0	1,468
15. Amounts due to parent, subsidiaries and affiliates.....	1,390		1,390	16,855
16. Derivatives.....			0	
17. Payable for securities.....			0	
18. Payable for securities lending.....			0	
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized and \$.....0 certified reinsurers).....			0	
20. Reinsurance in unauthorized and certified (\$.....0) companies.....			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates.....			0	
22. Liability for amounts held under uninsured plans.....			0	
23. Aggregate write-ins for other liabilities (including \$.....0 current).....	304,198	600,000	904,198	926,454
24. Total liabilities (Lines 1 to 23).....	372,759	600,000	972,759	1,036,653
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX	2,086	2,086
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX	4,718,922	4,718,922
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	0	0
31. Unassigned funds (surplus).....	XXX	XXX	1,119,177	1,176,749
32. Less treasury stock at cost:				
32.1 .....0.000 shares common (value included in Line 26 \$.....0).....	XXX	XXX	25,786	25,786
32.2 .....0.000 shares preferred (value included in Line 27 \$.....0).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	5,814,399	5,871,971
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	6,787,158	6,908,624

**DETAILS OF WRITE-INS**

2301. Accrue Other.....	2,550		2,550	11,067
2302. Insolvency Guaranty Deposit.....		600,000	600,000	600,000
2303. Plan to Plan.....			0	
2398. Summary of remaining write-ins for Line 23 from overflow page.....	301,648	0	301,648	315,387
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	304,198	600,000	904,198	926,454
2501. Accumulated Other Comprehensive Income.....	XXX	XXX		
2502. ....	XXX	XXX		
2503. ....	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	XXX	XXX	0	0
3001. ....	XXX	XXX		
3002. ....	XXX	XXX		
3003. ....	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	XXX	XXX	0	0

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member months.....	XXX		
2. Net premium income (including \$.....0 non-health premium income).....	XXX		(3,335)
3. Change in unearned premium reserves and reserve for rate credits.....	XXX		
4. Fee-for-service (net of \$.....0 medical expenses).....	XXX		
5. Risk revenue.....	XXX		86,639
6. Aggregate write-ins for other health care related revenues.....	XXX	.0	.0
7. Aggregate write-ins for other non-health revenues.....	XXX	.0	.0
8. Total revenues (Lines 2 to 7).....	XXX	.0	83,304
<b>Hospital and Medical:</b>			
9. Hospital/medical benefits.....			
10. Other professional services.....			
11. Outside referrals.....			
12. Emergency room and out-of-area.....			
13. Prescription drugs.....			(50,555)
14. Aggregate write-ins for other hospital and medical.....	.0	.0	.0
15. Incentive pool, withhold adjustments and bonus amounts.....			
16. Subtotal (Lines 9 to 15).....	.0	.0	(50,555)
<b>Less:</b>			
17. Net reinsurance recoveries.....			
18. Total hospital and medical (Lines 16 minus 17).....	.0	.0	(50,555)
19. Non-health claims (net).....			
20. Claims adjustment expenses, including \$.....0 cost containment expenses.....			
21. General administrative expenses.....		107,022	149,519
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).....	.0	107,022	98,964
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	(107,022)	(15,660)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		113,294	112,738
26. Net realized capital gains or (losses) less capital gains tax of \$.....0.....		21,404	8,796
27. Net investment gains or (losses) (Lines 25 plus 26).....	.0	134,698	121,534
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.....	.0	.0	346,120
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	27,676	451,994
31. Federal and foreign income taxes incurred.....	XXX		
32. Net income (loss) (Lines 30 minus 31).....	XXX	27,676	451,994

**DETAILS OF WRITE-INS**

0601. ....	XXX		
0602. ....	XXX		
0603. ....	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	.0	.0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	XXX	.0	.0
0701. ....	XXX		
0702. ....	XXX		
0703. ....	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	.0	.0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above).....	XXX	.0	.0
1401. ....			
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	.0	.0	.0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	.0	.0	.0
2901. Miscellaneous Income.....			346,120
2902. ....			
2903. ....			
2998. Summary of remaining write-ins for Line 29 from overflow page.....	.0	.0	.0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	.0	.0	346,120

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

<b>CAPITAL AND SURPLUS ACCOUNT</b>	1 Current Year	2 Prior Year
33. Capital and surplus prior reporting period.....	5,900,034	5,172,422
34. Net income or (loss) from Line 32.....	27,676	451,994
35. Change in valuation basis of aggregate policy and claim reserves.....		
36. Change in net unrealized capital gains and (losses) less capital gains tax of \$.....0.....	(96,313)	198,709
37. Change in net unrealized foreign exchange capital gain or (loss).....		
38. Change in net deferred income tax.....		(30,743)
39. Change in nonadmitted assets.....	11,066	133,351
40. Change in unauthorized and certified reinsurance.....		
41. Change in treasury stock.....		(25,699)
42. Change in surplus notes.....		
43. Cumulative effect of changes in accounting principles.....		
44. Capital changes:		
44.1 Paid in.....		
44.2 Transferred from surplus (Stock Dividend).....		
44.3 Transferred to surplus.....		
45. Surplus adjustments:		
45.1 Paid in.....		
45.2 Transferred to capital (Stock Dividend).....		
45.3 Transferred from capital.....		
46. Dividends to stockholders.....		
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	(57,571)	727,612
49. Capital and surplus end of reporting period (Line 33 plus 48).....	5,842,463	5,900,034

**DETAILS OF WRITE-INS**

4701. ....		
4702. ....		
4703. ....		
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above).....	0	0

## CASH FLOW

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....		442,293
2. Net investment income.....	113,294	112,738
3. Miscellaneous income.....		86,639
4. Total (Lines 1 through 3).....	113,294	641,670
5. Benefit and loss related payments.....		(250,400)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	153,970	1,213,331
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....		
10. Total (Lines 5 through 9).....	153,970	962,931
11. Net cash from operations (Line 4 minus Line 10).....	(40,676)	(321,261)
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	729	
12.2 Stocks.....		497
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	729	497
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	81,720	84,152
13.2 Stocks.....	22,693	19,749
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	104,414	103,901
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(103,685)	(103,404)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		(25,699)
16.3 Borrowed funds.....	(1,468)	(8,654)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	183,360	(117,358)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	181,892	(151,711)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	37,531	(576,376)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,256,673	1,833,048
19.2 End of year (Line 18 plus Line 19.1).....	1,294,204	1,256,673

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

20.0001 .....		
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**Underwriting and Investment Ex. - Pt. 1 - Premiums  
NONE**

**Underwriting and Investment Ex. - Pt. 2 - Claims Incurred During the Year  
NONE**

**Underwriting and Investment Ex. - Pt. 2A - Claims Liability End of Current Year  
NONE**

**Underwriting and Investment Ex. - Pt. 2B - Analysis of Claims Unpaid Prior Year  
NONE**

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

#### SECTION A - PAID HEALTH CLAIMS - GRAND TOTAL

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2011	2 2012	3 2013	4 2014	5 2015
1. Prior.....	(11,933)	(198)	(348)	671	
2. 2011.....	10,007	543			
3. 2012.....	.XXX	9,625	543		
4. 2013.....	.XXX	.XXX	7,358	153	
5. 2014.....	.XXX	.XXX	.XXX		
6. 2015.....	.XXX	.XXX	.XXX	.XXX	

#### SECTION B - INCURRED HEALTH CLAIMS - GRAND TOTAL

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2011	2 2012	3 2013	4 2014	5 2015
1. Prior.....					
2. 2011.....	10,550				
3. 2012.....	.XXX	9,779			
4. 2013.....	.XXX	.XXX	7,712		
5. 2014.....	.XXX	.XXX	.XXX	(50)	
6. 2015.....	.XXX	.XXX	.XXX	.XXX	

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#### SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - GRAND TOTAL

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expense	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2011.....	13,822			0.0	.0	0.0			.0	0.0
2. 2012.....	12,196			0.0	.0	0.0			.0	0.0
3. 2013.....	9,827			0.0	.0	0.0			.0	0.0
4. 2014.....	(3)			0.0	.0	0.0			.0	0.0
5. 2015.....				0.0	.0	0.0			.0	0.0

**Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims  
NONE**

**Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims  
NONE**

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

#### SECTION A - PAID HEALTH CLAIMS - TITLE XIX - MEDICAID

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2011	2 2012	3 2013	4 2014	5 2015
1. Prior.....	<b>NONE</b>				
2. 2011.....					
3. 2012.....	XXX				
4. 2013.....	XXX	XXX			
5. 2014.....	XXX	XXX	XXX		
6. 2015.....	XXX	XXX	XXX	XXX	

#### SECTION B - INCURRED HEALTH CLAIMS - TITLE XIX - MEDICAID

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 2011	2 2012	3 2013	4 2014	5 2015
1. Prior.....	<b>NONE</b>				
2. 2011.....					
3. 2012.....	XXX				
4. 2013.....	XXX	XXX			
5. 2014.....	XXX	XXX	XXX		
6. 2015.....	XXX	XXX	XXX	XXX	

12.XI

#### SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - TITLE XIX - MEDICAID

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2011.....				.00	.00	.00			.00	.00
2. 2012.....				.00	.00	.00			.00	.00
3. 2013.....				.00	.00	.00			.00	.00
4. 2014.....				.00	.00	.00			.00	.00
5. 2015.....				.00	.00	.00			.00	.00

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

#### SECTION A - PAID HEALTH CLAIMS - OTHER

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2011	2 2012	3 2013	4 2014	5 2015
1. Prior.....	(11,933)	(198)	(348)	.671	
2. 2011.....	10,007	.543			
3. 2012.....	XXX	9,625	.543		
4. 2013.....	XXX	XXX	7,358	.153	
5. 2014.....	XXX	XXX	XXX		
6. 2015.....	XXX	XXX	XXX	XXX	

#### SECTION B - INCURRED HEALTH CLAIMS - OTHER

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 2011	2 2012	3 2013	4 2014	5 2015
1. Prior.....					
2. 2011.....	10,550				
3. 2012.....	XXX	9,779			
4. 2013.....	XXX	XXX	7,712		
5. 2014.....	XXX	XXX	XXX	(50)	
6. 2015.....	XXX	XXX	XXX	XXX	

12.0T

#### SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - OTHER

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2011.....	13,822			.00	.0	.00			.0	.00
2. 2012.....	12,196			.00	.0	.00			.0	.00
3. 2013.....	9,827			.00	.0	.00			.0	.00
4. 2014.....	(3)			.00	.0	.00			.0	.00
5. 2015.....				.00	.0	.00			.0	.00

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

	1	2	3	4	5	6	7	8	9
	Total	Comprehensive (Hospital and Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
1. Unearned premium reserves.....	.0								
2. Additional policy reserves (a).....	.0								
3. Reserve for future contingent benefits.....	.0								
4. Reserve for rate credits or experience rating refunds (including \$.....0) for investment income.....	.0								
5. Aggregate write-ins for other policy reserves.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Totals (gross).....	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Reinsurance ceded.....	.0								
8. Totals (net) (Page 3, Line 4).....	.0	.0	.0	.0	.0	.0	.0	.0	.0
9. Present value of amounts not yet due on claims.....	.0								
10. Reserve for future contingent benefits.....	.0								
11. Aggregate write-ins for other claim reserves.....	.0	.0			.0	.0	.0	.0	.0
12. Totals (gross).....	.0	.0			.0	.0	.0	.0	.0
13. Reinsurance ceded.....	.0								
14. Totals (net) (Page 3, Line 7).....	.0	.0			.0	.0	.0	.0	.0

**NONE**

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**DETAILS OF WRITE-INS**

0501. ....	.0								
0502. ....	.0								
0503. ....	.0								
0598. Summary of remaining write-ins for Line 5 from overflow page.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1101. ....	.0								
1102. ....	.0								
1103. ....	.0								
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0	.0	.0	.0	.0	.0

(a) Includes \$.....0 premium deficiency reserve.

**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).....					0
2. Salaries, wages and other benefits.....					0
3. Commissions (less \$.....0 ceded plus \$.....0 assumed).....					0
4. Legal fees and expenses.....			2,006		2,006
5. Certifications and accreditation fees.....					0
6. Auditing, actuarial and other consulting services.....			5,618		5,618
7. Traveling expenses.....					0
8. Marketing and advertising.....			(1,448)		(1,448)
9. Postage, express and telephone.....			(169)		(169)
10. Printing and office supplies.....			212		212
11. Occupancy, depreciation and amortization.....					0
12. Equipment.....					0
13. Cost or depreciation of EDP equipment and software.....			4,892		4,892
14. Outsourced services including EDP, claims, and other services.....			1,390		1,390
15. Boards, bureaus and association fees.....					0
16. Insurance, except on real estate.....					0
17. Collection and bank service charges.....			17,294		17,294
18. Group service and administration fees.....					0
19. Reimbursements by uninsured plans.....					0
20. Reimbursements from fiscal intermediaries.....					0
21. Real estate expenses.....					0
22. Real estate taxes.....					0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes.....			8,207		8,207
23.2 State premium taxes.....					0
23.3 Regulatory authority licenses and fees.....			26,933		26,933
23.4 Payroll taxes.....			(5,092)		(5,092)
23.5 Other (excluding federal income and real estate taxes).....					0
24. Investment expenses not included elsewhere.....					0
25. Aggregate write-ins for expenses.....	0	0	47,180	0	47,180
26. Total expenses incurred (Lines 1 to 25).....	0	0	107,022	0	(a) 107,022
27. Less expenses unpaid December 31, current year.....			401		401
28. Add expenses unpaid December 31, prior year.....			25,093		25,093
29. Amounts receivable relating to uninsured plans, prior year.....					0
30. Amounts receivable relating to uninsured plans, current year.....					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30).....	0	0	131,714	0	131,714

**DETAILS OF WRITE-INS**

2501. Bad Debts.....			47,180		47,180
2502. ....					0
2503. ....					0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0	0
2599. TOTALS (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0	47,180	0	47,180

(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).....	.....
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....	.....
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	45,386	113,294
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.....	0	0
10. Total gross investment income.....	45,386	113,294
11. Investment expenses.....	.....	(g).....
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).....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	0
17. Net investment income (Line 10 minus Line 16).....	.....	113,294

**DETAILS OF WRITE-INS**

0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	0	0
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	0

- (a) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 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.....	21,404	.....	21,404	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	0	.....	.....
1.2 Other bonds (unaffiliated).....	.....	.....	0	.....	.....
1.3 Bonds of affiliates.....	.....	.....	0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	0	.....	.....
2.2 Common stocks (unaffiliated).....	.....	.....	0	(96,313)	.....
2.21 Common stocks of affiliates.....	.....	.....	0	.....	.....
3. Mortgage loans.....	.....	.....	0	.....	.....
4. Real estate.....	.....	.....	0	.....	.....
5. Contract loans.....	.....	.....	0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	0	.....	.....
7. Derivative instruments.....	.....	.....	0	.....	.....
8. Other invested assets.....	.....	.....	0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	0	0	0	0	0
10. Total capital gains (losses).....	21,404	0	21,404	(96,313)	0

**DETAILS OF WRITE-INS**

0901. ....	.....	.....	0	.....	.....
0902. ....	.....	.....	0	.....	.....
0903. ....	.....	.....	0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	0	0	0	0	0

**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.0
2.2 Common stocks.....			.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.0
3.2 Other than first liens.....			.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.0
4.2 Properties held for the production of income.....			.0
4.3 Properties held for sale.....			.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.0
6. Contract loans.....			.0
7. Derivatives (Schedule DB).....			.0
8. Other invested assets (Schedule BA).....			.0
9. Receivables for securities.....			.0
10. Securities lending reinvested collateral assets (Schedule DL).....			.0
11. Aggregate write-ins for invested assets.....	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	.0	.0	.0
13. Title plants (for Title insurers only).....			.0
14. Investment income due and accrued.....			.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			.0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			.0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			.0
16.2 Funds held by or deposited with reinsured companies.....			.0
16.3 Other amounts receivable under reinsurance contracts.....			.0
17. Amounts receivable relating to uninsured plans.....			.0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0
18.2 Net deferred tax asset.....			.0
19. Guaranty funds receivable or on deposit.....			.0
20. Electronic data processing equipment and software.....			.0
21. Furniture and equipment, including health care delivery assets.....			.0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0
23. Receivables from parent, subsidiaries and affiliates.....	1,243	7,938	6,695
24. Health care and other amounts receivable.....			.0
25. Aggregate write-ins for other than invested assets.....	330,053	334,424	4,371
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	331,296	342,362	11,066
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0
28. TOTALS (Lines 26 and 27).....	331,296	342,362	11,066

**DETAILS OF WRITE-INS**

1101.....			.0
1102.....			.0
1103.....			.0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0
2501. Prepaid Other.....	317,959	328,513	10,554
2502. Other PBM Services Receivable.....			.0
2503. Other Property and Equipment.....		1,017	1,017
2598. Summary of remaining write-ins for Line 25 from overflow page.....	12,094	4,894	(7,200)
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	330,053	334,424	4,371

**Ex. 1 - Enrollment by Product Type for Health Business Only  
NONE**

**Ex. 2 - Accident and Health Premiums Due and Unpaid  
NONE**

**Ex. 3 - Health Care Receivables  
NONE**

**Ex. 3A - Analysis of Health Care Receivables Collected and Accrued  
NONE**

**Ex. 4 - Claims Unpaid and Incentive Pool, Withhold and Bonus  
NONE**

**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
<b>Amounts Due From Parent, Subsidiaries and Affiliates</b>							
Due from Related Party.....	(4,278)	2,250	3,120	1,243	1,243	(4,278)	5,370
0199999. Individually listed receivables.....	(4,278)	2,250	3,120	1,243	1,243	(4,278)	5,370
0399999. Total gross amounts receivable.....	(4,278)	2,250	3,120	1,243	1,243	(4,278)	5,370

**EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES**

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
<b>Amounts Due To Parent, Subsidiaries and Affiliates</b>				
Due to Related Party.....	Administrative and General Expenses.....	1,390	1,390	
0199999. Individually listed payables.....		1,390	1,390	0
0399999. Total gross payables.....		1,390	1,390	0

**EXHIBIT 7 - PART 1 - SUMMARY OF TRANSACTIONS WITH PROVIDERS**

Payment Method	1 Direct Medical Expense Payment	2 Column 1 as a % of Total Payment	3 Total Members Covered	4 Column 3 as a % of Total Members	5 Column 1 Expenses Paid to Affiliated Providers	6 Column 1 Expenses Paid to Non-Affiliated Providers
<b>Capitation Payments:</b>						
1. Medical groups.....	.0	0.0				
2. Intermediaries.....	.0	0.0				
3. All other providers.....	.0	0.0				
4. Total capitation payments.....	.0	0.0	.0		.0	.0
<b>Other Payments:</b>						
5. Fee-for-service.....	.0	0.0	XXX	XXX		
6. Contractual fee payments.....	.0	0.0	XXX	XXX		
7. Bonus/withhold arrangements - fee-for-service.....	.0	0.0	XXX	XXX		
8. Bonus/withhold arrangements - contractual fee payments.....	.0	0.0	XXX	XXX		
9. Non-contingent salaries.....	.0	0.0	XXX	XXX		
10. Aggregate cost arrangements.....	.0	0.0	XXX	XXX		
11. All other payments.....	.0	0.0	XXX	XXX		
12. Total other payments.....	.0	0.0	XXX	XXX	.0	.0
13. Total (Line 4 plus Line 12).....	.0	0.0	XXX	XXX	.0	.0

**NONE**

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**EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES**

1 NAIC Code	2 Name of Intermediary	3 Capitation Paid	4 Average Monthly Capitation	5 Intermediary's Total Adjusted Capital	6 Intermediary's Authorized Control Level RBC
-------------------	------------------------------	-------------------------	---------------------------------------	--	--

**NONE**

**EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED**

Description	1 Cost	2 Improvements	3 Accumulated Depreciation	4 Book Value Less Encumbrances	5 Assets Not Admitted	6 Net Admitted Assets
1. Administrative furniture and equipment.....						.0
2. Medical furniture, equipment and fixtures.....						.0
3. Pharmaceuticals and surgical supplies.....						.0
4. Durable medical equipment.....						.0
5. Other property and equipment.....	71,000		71,000			.0
6. Total.....	71,000	.0	71,000	.0	.0	.0

## NOTES TO FINANCIAL STATEMENTS

### TNOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

#### A. Accounting Practices

	State of Domicile	2015	2014
<b>NET INCOME</b>			
(1) Pharmacy Insurance Corporation of America, Inc. state basis (Page 4, Line 32, Columns 2 & 3)	PR	\$ 27,676	\$ 451,994
(2) State Prescribed Practices that increase/decrease NAIC SAP			
(3) State Permitted Practices that increase/decrease NAIC SAP			
(4) NAIC SAP (1 – 2 – 3 = 4)	PR	\$ 27,676	\$ 451,994
<b>SURPLUS</b>			
(5) Pharmacy Insurance Corporation of America, Inc. state basis (Page 3, line 33, Columns 3 & 4)	PR	\$ 5,814,399	\$ 5,871,971
(6) State Prescribed Practices that increase/decrease NAIC SAP			
(7) State Permitted Practices that increase/decrease NAIC SAP			
(8) NAIC SAP (5 – 6 – 7 = 8)	PR	\$ 5,814,399	\$ 5,871,971

#### B. Use of Estimates in the Preparation of the Financial Statement

#### C. Accounting Policy

#### D. Going Concern

### NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

### NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL

#### A. Statutory Purchase Method

#### B. Statutory Merger

#### C. Assumption Reinsurance

#### D. Impairment Loss

### NOTE 4 – DISCONTINUED OPERATIONS

#### A. Discontinued Operation Disposed of or Classified as Held for Sale

(1)

(2)

(3)

(4)

(5) The amounts related to Discontinued Operations and the effect on the Company's Balance Sheet and Summary of Operations as follows:

#### Balance sheet December 31, 2015

##### Assets

a. Line 5	Cash	\$
b. Line 28	Totals	\$

##### Liabilities, Surplus and Other Funds

c. Line 24	Total Liabilities	\$
d. Line 33	Surplus	\$
e. Line 34	Total	\$

#### Summary of Operations December 31, 2015

f. Line 2	Premium	\$
g. Line 22	Increase in aggregate reserves for accident & health (current year less prior year)	\$
h. Line 31	Federal and foreign income taxes incurred	\$



**NOTES TO FINANCIAL STATEMENTS**

- i. Line 26 Net realized capital gains (losses) \$
- j. Line 32 Net Income \$

- B. Change in Plan of Sale of Discontinued Operation
- C. Nature of any Significant Continuing Involvement with Discontinued Operations After Disposal
- D. Equity Interest Retained in the Discontinued Operation After Disposal

**NOTE 5 – INVESTMENTS**

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The maximum and minimum lending rates for mortgage loans during 2015 were:
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was \_\_\_\_%.

- (3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total
 

Current Year	Prior Year
\$	\$

(4) Age Analysis of Mortgage Loans:

		Residential		Commercial				
		Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
<b>a. Current Year</b>								
1. Recorded Investment (All)								
	(a) Current	\$	\$	\$	\$	\$	\$	\$
	(b) 30-59 Days Past Due							
	(c) 60-89 Days Past Due							
	(d) 90-179 Days Past Due							
	(e) 180+ Days Past Due							
2. Accruing Interest 90-179 Days Past Due								
	(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
	(b) Interest Accrued							
3. Accruing Interest 180+ Days Past Due								
	(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
	(b) Interest Accrued							
4. Interest Reduced								
	(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
	(b) Number of Loans							
	(c) Percent Reduced	%	%	%	%	%	%	%
<b>b. Prior Year</b>								
1. Recorded Investment (All)								
	(a) Current	\$	\$	\$	\$	\$	\$	\$
	(b) 30-59 Days Past Due							
	(c) 60-89 Days Past Due							
	(d) 90-179 Days Past Due							
	(e) 180+ Days Past Due							
2. Accruing Interest 90-179 Days Past Due								
	(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
	(b) Interest Accrued							
3. Accruing Interest 180+ Days Past Due								
	(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
	(b) Interest Accrued							
4. Interest Reduced								
	(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
	(b) Number of Loans							
	(c) Percent Reduced	%	%	%	%	%	%	%

(5) Investment Impaired Loans With or Without Allowance for Credit Losses:

		Residential		Commercial				
		Farm	Insured	All Other	Insured	All Other	Mezzanine	Total

## NOTES TO FINANCIAL STATEMENTS

a. Current Year								
1.	With Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
2.	No Allowance for Credit Losses							
b. Prior Year								
1.	With Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
2.	No Allowance for Credit Losses							

- (6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

		Farm	Residential		Commercial		Mezzanine	Total
			Insured	All Other	Insured	All Other		
a. Current Year								
1.	Average Recorded Investment	\$	\$	\$	\$	\$	\$	\$
2.	Interest Income Recognized							
3.	Recorded Investments on Nonaccrual Status							
4.	Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting							
b. Prior Year								
1.	Average Recorded Investment	\$	\$	\$	\$	\$	\$	\$
2.	Interest Income Recognized							
3.	Recorded Investments on Nonaccrual Status							
4.	Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting							

		Current Year	Prior Year
(7)	Allowance for Credit Losses:		
a.	Balance at beginning of period	\$	\$
b.	Additions charged to operations		
c.	Direct write-downs charged against the allowances		
d.	Recoveries of amounts previously charged off		
e.	Balance at end of period	\$	\$

		Current Year
(8)	Mortgage Loans Derecognized as a Result of Foreclosure:	
a.	Aggregate amount of mortgage loans derecognized	\$
b.	Real estate collateral recognized	\$
c.	Other collateral recognized	\$
d.	Receivables recognized from a government guarantee of the foreclosed mortgage loan	\$

- (9) The company recognizes interest income on its impaired loans upon receipt.

### B. Debt Restructuring

		Current Year	Prior Year
(1)	The total recorded investment in restructured loans, as of year-end	\$	\$
(2)	The realized capital losses related to these loans	\$	\$
(3)	Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	\$	\$

(4)

### C. Reverse Mortgages

(1)

(2)

- (3) At December 31, 2015, the actuarial reserve of \$ reduced the asset value of the group of reverse mortgages.

- (4) Pharmacy Insurance Corporation of America, Inc. recorded an unrealized loss \$ as a result of the re-estimates of the cash flows.

### D. Loan-Backed Securities

(1)

		1	2	3
(2)		Amortized Cost Basis Before	Other-than-Temporary	Fair Value

## NOTES TO FINANCIAL STATEMENTS

		Other-than-Temporary Impairment	Impairment Recognized in Loss	1 – 2
OTTI recognized 1 <sup>st</sup> Quarter				
a.	Intent to sell	\$	\$	\$
b.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
c.	Total 1 <sup>st</sup> Quarter	\$	\$	\$
OTTI recognized 2 <sup>nd</sup> Quarter				
d.	Intent to sell	\$	\$	\$
e.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
f.	Total 2 <sup>nd</sup> Quarter	\$	\$	\$
OTTI recognized 3 <sup>rd</sup> Quarter				
g.	Intent to sell	\$	\$	\$
h.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
i.	Total 4 <sup>th</sup> Quarter	\$	\$	\$
OTTI recognized 4 <sup>th</sup> Quarter				
j.	Intent to sell	\$	\$	\$
k.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
l.	Total 4 <sup>th</sup> Quarter	\$	\$	\$
m.	Annual aggregate total	XXX	\$	XXX

(3) Recognized OTTI securities

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
	\$	\$	\$	\$	\$	12/30/1899
Total			\$			

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	\$
		2.	12 Months or Longer	\$
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than 12 Months	\$
		2.	12 Months or Longer	\$

(5)

E. Repurchase Agreements and/or Securities Lending Transactions

(1)

(2)

(3) Collateral Received

a.	Aggregate Amount Collateral Received	Fair Value
1.	Repurchase Agreement	
	(a) Open	\$
	(b) 30 Days or Less	
	(c) 31 to 60 Days	
	(d) 61 to 90 Days	
	(e) Greater Than 90 Days	
	(f) Sub-Total	\$
	(g) Securities Received	
	(h) Total Collateral Received	\$
2.	Securities Lending	
	(a) Open	\$
	(b) 30 Days or Less	
	(c) 31 to 60 Days	
	(d) 61 to 90 Days	
	(e) Greater Than 90 Days	
	(f) Sub-Total	\$
	(g) Securities Received	
	(h) Total Collateral Received	\$
3.	Dollar Repurchase Agreement	
	(a) Open	\$
	(b) 30 Days or Less	
	(c) 31 to 60 Days	

**NOTES TO FINANCIAL STATEMENTS**

	(d)	61 to 90 Days	
	(e)	Greater Than 90 Days	
	(f)	Sub-Total	\$
	(g)	Securities Received	
	(h)	Total Collateral Received	\$
b.	The fair value of that collateral and of the portion of that collateral that it has sold or repledged		\$

c.

(4)

(5) Collateral Reinvestment

a.	Aggregate Amount Collateral Reinvested		Amortized Cost	Fair Value
1.	Repurchase Agreement			
	(a)	Open	\$	\$
	(b)	30 Days or Less		
	(c)	31 to 60 Days		
	(d)	61 to 90 Days		
	(e)	91 to 120 Days		
	(f)	121 to 180 Days		
	(g)	181 to 365 Days		
	(h)	1 to 2 Years		
	(i)	2 to 3 Years		
	(j)	Greater Than 3 Years		
	(k)	Sub-Total	\$	\$
	(l)	Securities Received		
	(m)	Total Collateral Reinvested	\$	\$
2.	Securities Lending			
	(a)	Open	\$	\$
	(b)	30 Days or Less		
	(c)	31 to 60 Days		
	(d)	61 to 90 Days		
	(e)	91 to 120 Days		
	(f)	121 to 180 Days		
	(g)	181 to 365 Days		
	(h)	1 to 2 Years		
	(i)	2 to 3 Years		
	(j)	Greater Than 3 Years		
	(k)	Sub-Total	\$	\$
	(l)	Securities Received		
	(m)	Total Collateral Reinvested	\$	\$
3.	Dollar Repurchase Agreement			
	(a)	Open	\$	\$
	(b)	30 Days or Less		
	(c)	31 to 60 Days		
	(d)	61 to 90 Days		
	(e)	91 to 120 Days		
	(f)	121 to 180 Days		
	(g)	181 to 365 Days		
	(h)	1 to 2 Years		
	(i)	2 to 3 Years		
	(j)	Greater Than 3 Years		
	(k)	Sub-Total	\$	\$
	(l)	Securities Received		
	(m)	Total Collateral Reinvested	\$	\$

b.

(6)

(7) Collateral for Securities Lending transactions that extend beyond one year from the reporting date.

Description of Collateral	Amount
0	\$
Total Collateral extending beyond one year of the reporting date	\$

F. Real Estate

(1)

(2)

(3)

(4)

**NOTES TO FINANCIAL STATEMENTS**

(5)

G. Investments in Low-Income Housing Trade Credits (LIHTC)

(1)

(2)

(3)

(4)

(5)

(6)

(7)

H. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	1	2	3	4	5	6
	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	Additional Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown						
b. Collateral held under security lending arrangements						
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 assets						
o. Total Restricted Assets						

- (a) Subset of column 1
- (b) Subset of column 3

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

Restricted Asset Category	1	2	3	4	5	6
	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	Additional Restricted to Total Admitted Assets
0						
Total						

- (a) Subset of column 1
- (b) Subset of column 3

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

Restricted Asset Category	1	2	3	4	5	6
	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	Additional Restricted to Total Admitted Assets
0						
Total						

- (a) Subset of column 1
- (b) Subset of column 3

I. Working Capital Finance Investments

(1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

	Gross Asset CY	Non-admitted Asset CY	Net Admitted Asset CY
a. WCFI Designation 1	\$	\$	\$
b. WCFI Designation 2			
c. WCFI Designation 3			
d. WCFI Designation 4			
e. WCFI Designation 5			
f. WCFI Designation 6			
g. Total	\$	\$	\$

(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs

## NOTES TO FINANCIAL STATEMENTS

		Book/Adjusted Carrying Value
a.	Up to 180 Days	\$
b.	181 to 365 Days	
c.	Total	\$

J. Offsetting and Netting of Assets and Liabilities

(1) Assets	Gross Amount Recognized	Amount Offset	Net Amount Presented on Financial Statements
0	\$	\$	\$
(2) Liabilities			
0	\$	\$	\$

K. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referen ced Security (YES/NO)
	\$	\$	\$	
XXX	\$	\$	\$	XXX

### NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

A.

B.

### NOTE 7 – INVESTMENT INCOME

A.

B.

### NOTE 8 – DERIVATIVE INSTRUMENTS

A.

B.

C.

D.

E.

F.

(1)

(2)

### NOTE 9 – INCOME TAXES

A. Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)

	2015			2014			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 adjustment									
c. Adjusted gross deferred tax assets (1a-1b)									
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)									
f. Deferred tax liabilities	66,770		66,770	66,770		66,770			
g. Net admitted	\$ (66,770)	\$	\$ (66,770)	\$ (66,770)	\$	\$ (66,770)	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

deferred tax assets/(net deferred tax liability) (1e-1f)									
--	--	--	--	--	--	--	--	--	--

2. Admission Calculation Components

	2015			2014			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 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:									
Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
Adjusted gross deferred tax assets allowed per limitation threshold									
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities									
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c)	\$	\$	\$	\$	\$	\$	\$	\$	\$

3. Other Admissibility Criteria

	2015	2014
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. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	12/31/15		12/31/14		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$	\$	\$	\$	\$	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$	\$	\$	\$	\$	\$
4. Percentage of net admitted adjusted	%	%	%	%	%	%

**NOTES TO FINANCIAL STATEMENTS**

gross DTAs by tax character admitted because of the impact of tax planning strategies					
---	--	--	--	--	--

(b) Does the company's tax planning strategies include the use of reinsurance?

## B. Deferred Tax Liabilities Not Recognized

## C. Current and Deferred Income Taxes

## 1. Current Income Tax

	1 2015	2 2014	3 (Col 1-2) Change
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

	1 2015	2 2014	3 (Col 1-2) Change
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	\$	\$	\$
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

	1 2015	2 2014	3 (Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 66,770	\$ 66,770	\$
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (including items <5% of total ordinary tax liabilities)			
99. Subtotal	\$ 66,770	\$ 66,770	\$
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)	\$ 66,770	\$ 66,770	\$



## NOTES TO FINANCIAL STATEMENTS

4. Net Deferred Tax Assets (2i – 3c)	\$	(66,770)	\$	(66,770)	\$
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- D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate  
Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
<b>Permanent Differences:</b>		
Provision computed at statutory rate	\$	%
Proration of tax exempt investment income		%
Tax exempt income deduction		%
Dividends received deduction		%
Disallowed travel and entertainment		%
Other permanent differences		%
<b>Temporary Differences:</b>		
Total ordinary DTAs	\$	%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
<b>Other:</b>		
Statutory valuation allowance adjustment	\$	%
Accrual adjustment – prior year		%
Other		%
Totals	\$	%
Federal and foreign income taxes incurred		%
Realized capital gains (losses) tax		%
Change in net deferred income taxes		%
Total statutory income taxes	\$	%

- E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

At December 31, 2015, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.

The following is income tax expense for 2015 and 2014 that is available for recoupment in the event of future net losses:

Year	Amount
2015	\$
2014	\$

The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

- F. Consolidated Federal Income Tax Return

The Company's federal income tax return is consolidated with the following entities:

>> *Enter Entities Here* <<

2. The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled monthly.

- G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

### NOTE 10 – INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

- A.

- B.

- (1)
- (2)
- (3)
- (4)
- (5)
- (6)

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## NOTES TO FINANCIAL STATEMENTS

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(7)

(8)

C.

D.

E.

F.

G.

H.

I.

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(5)

J.

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K.

L.

(1)

(2)

(3)

(4)

(5)

M.

N.

**NOTE 11 – DEBT**

A.

(1)

(2)

(3)

**NOTES TO FINANCIAL STATEMENTS**

- (4)
- (5)
- (6)
- (7)
- (8)
- (9)
- (10)
- (11)
- (12)

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

- (1)
- (2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	Total
(a) Membership Stock – Class A	\$
(b) Membership Stock – Class B	
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$

2. Prior Year

	Total
(a) Membership Stock – Class A	\$
(b) Membership Stock – Class B	
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$

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

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

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	\$	\$	\$
2. Prior Year Total Collateral Pledged	\$	\$	\$

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Collateral Pledged	\$	\$	\$
2. Prior Year Total Collateral Pledged	\$	\$	\$

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	1 Total	2 Funding Agreements Reserves Established
(a) Debt	\$	XXX
(b) Funding Agreements		\$

**NOTES TO FINANCIAL STATEMENTS**

(c) Other		XXX
(d) Aggregate Total (a+b+c)	\$	\$

2. Prior Year

	1 Total	2 Funding Agreements Reserves Established
(a) Debt	\$	XXX
(b) Funding Agreements		\$
(c) Other		XXX
(d) Aggregate Total (a+b+c)	\$	\$

b. Maximum Amount During Reporting Period (Current Year)

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

c. FHLB – Prepayment Obligations

	Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO)
1. Debt	
2. Funding Agreements	
3. Other	

**NOTE 12 – RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS**

A. Defined Benefit Plan

(1)	Change in Benefit Obligation		Overfunded		Underfunded	
			2015	2014	2015	2014
a.	Pension Benefits					
	1.	Benefit obligation at beginning of year	\$	\$	\$	\$
	2.	Service cost				
	3.	Interest cost				
	4.	Continuation by plan participants				
	5.	Actuarial gain (loss)				
	6.	Foreign currency exchange rate changes				
	7.	Benefits paid				
	8.	Plan amendments				
	9.	Business combinations, divestitures, curtailments, settlements and special termination benefits				
	10.	Benefit obligation at end of year	\$	\$	\$	\$
			Overfunded		Underfunded	
b.	Postretirement Benefits		2015	2014	2015	2014
	1.	Benefit obligation at beginning of year	\$	\$	\$	\$
	2.	Service cost				
	3.	Interest cost				
	4.	Continuation by plan participants				
	5.	Actuarial gain (loss)				
	6.	Foreign currency exchange rate changes				
	7.	Benefits paid				
	8.	Plan amendments				
	9.	Business combinations, divestitures, curtailments, settlements and special termination benefits				
	10.	Benefit obligation at end of year	\$	\$	\$	\$
			Overfunded		Underfunded	
c.	Special or Contractual Benefits per SSAP No. 11		2015	2014	2015	2014
	1.	Benefit obligation at beginning of year	\$	\$	\$	\$
	2.	Service cost				
	3.	Interest cost				
	4.	Continuation by plan participants				
	5.	Actuarial gain (loss)				
	6.	Foreign currency exchange rate changes				

## NOTES TO FINANCIAL STATEMENTS

7.	Benefits paid				
8.	Plan amendments				
9.	Business combinations, divestitures, curtailments, settlements and special termination benefits				
10.	Benefit obligation at end of year	\$	\$	\$	\$

(2)	Change in plan assets	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
		2015	2014	2015	2014	2015	2014
a.	Fair value of plan assets at beginning of year	\$	\$	\$	\$	\$	\$
b.	Actual return on plan assets						
c.	Foreign currency exchange rate changes						
d.	Reporting entity contribution						
e.	Plan participants' contributions						
f.	Benefits paid						
g.	Business combinations, divestitures and settlements						
h.	Fair value of plan assets at end of year	\$	\$	\$	\$	\$	\$

(3)	Funded status	Pension Benefits		Postretirement Benefits	
		2015	2014	2015	2014
	Overfunded:				
a.	Assets (nonadmitted)				
1.	Prepaid benefit costs	\$	\$	\$	\$
2.	Overfunded plans assets				
3.	Total assets (nonadmitted)	\$	\$	\$	\$
	Underfunded:				
b.	Liabilities recognized				
1.	Accrued benefits costs	\$	\$	\$	\$
2.	Liability for pension benefits				
3.	Total liabilities recognized	\$	\$	\$	\$
c.	Unrecognized liabilities	\$	\$	\$	\$

(4)	Components of net periodic benefit cost	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
		2015	2014	2015	2014	2015	2014
a.	Service cost	\$	\$	\$	\$	\$	\$
b.	Interest cost						
c.	Expected return on plan assets						
d.	Transition asset or obligation						
e.	Gains and losses						
f.	Prior service cost or credit						
g.	Gain or loss recognized due to a settlements curtailment						
h.	Total net periodic benefit cost	\$	\$	\$	\$	\$	\$

(5)	Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost	Pension Benefits		Postretirement Benefits	
		2015	2014	2015	2014
a.	Items not yet recognized as a component of net periodic cost – prior year	\$	\$	\$	\$
b.	Net transition asset or obligation recognized				
c.	Net prior service cost or credit arising during the period				
d.	Net prior service cost or credit recognized				
e.	Net gain and loss arising during the period				
f.	Net gain and loss recognized				
g.	Items not yet recognized as a	\$	\$	\$	\$

## NOTES TO FINANCIAL STATEMENTS

	component of net periodic cost – current year				
(6)	Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost	Pension Benefits		Postretirement Benefits	
		2015	2014	2015	2014
a.	Net transition asset or obligations	\$	\$	\$	\$
b.	Net prior service cost or credit				
c.	Net recognized gains and losses	\$	\$	\$	\$
(7)	Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost	Pension Benefits		Postretirement Benefits	
		2015	2014	2015	2014
a.	Net transition asset or obligations	\$	\$	\$	\$
b.	Net prior service cost or credit				
c.	Net recognized gains and losses	\$	\$	\$	\$

(8)	Weighted-average assumptions used to determine net periodic benefit cost as of December 31	2015	2014
a.	Weighted-average discount rate	%	%
b.	Expected long-term rate of return on plan assets	%	%
c.	Rate of compensation increase	%	%
	Weighted-average assumptions used to determine projected benefit obligations as of December 31		
d.	Weighted-average discount rate	%	%
e.	Rate of compensation increase	%	%

(9) The amount of the accumulated benefit obligation for defined benefit pension plans was \$ \_\_\_\_\_ for the current year and \$ \_\_\_\_\_ for the prior year.

(10)

(11)	Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage point change in assumed health care cost trend rates would have the following effects:	1 Percentage Point Increase	1 Percentage Point Decrease
a.	Effect on total of service and interest cost components	\$	\$
b.	Effect on postretirement benefit obligation	\$	\$

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

	Year(s)	Amount
a.	2016	\$
b.	2017	\$
c.	2018	\$
d.	2019	\$
e.	2020	\$
f.	2021 through 20__	\$

(13)

(14)

(15)

(16)

(17)

(18)

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(20)

(21)

**B. Investment Policies and Strategies**

**C. Fair Value of Plan Assets**

(1) Fair Value Measurements of Plans Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
	\$	\$	\$	\$
<b>Total Plan Assets</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

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

Description for each class of plan assets	Beginning Balance at	Transfers into Level 3	Transfers out of Level	Return on Assets Still	Return on Assets	Purchases	Issuances	Sales	Settlements	Ending Balance at
---	----------------------	------------------------	------------------------	------------------------	------------------	-----------	-----------	-------	-------------	-------------------

**NOTES TO FINANCIAL STATEMENTS**

	1/1/2015		3	Held	Sold					12/31/2015
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total Plan Assets	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3)

D. Basis Used to Determine Expected Long-Term Rate-of-Return

E. Defined Contribution Plans

F. Multiemployer Plans

G. Consolidated/Holding Company Plans

H. Postemployment Benefits and Compensated Absences

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

(1)

(2)

(3)

**NOTE 13 – CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS**

(1)

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10) The portion of unassigned funds (surplus) represented or reduced by unrealized gains and losses is:

(11) The reporting entity issued the following surplus debentures or similar obligations:

Date Issued	Interest Rate	Par Value (Face Amount of Notes)	Carrying Value of Note*	Principal and/or Interest Paid Current Year	Total Principal and/or Interest Paid	Unapproved Principal and/or Interest	Date of Maturity
	%	\$	\$	\$	\$	\$	
Total	XXX	\$	\$	\$	\$	\$	XXX

\* Total should agree with Page 3, Line 29.

(12) The impact of any restatement due to prior quasi-reorganizations is as follows:

Description (Year)	Change in Surplus	Change in Gross Paid in and Contributed Surplus
	\$	\$

(13) The effective dates of all quasi-reorganizations in the prior 10 years are: \_\_\_\_\_.

**NOTE 14 – CONTINGENCIES**

A. Contingent Commitments

(1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities: \$ .

(2) Detail of other contingent commitments

Nature and Circumstances of Guarantee and Key Attributes, Including Date and Duration of Agreement	Liability Recognition of Guarantee, (Including Amount Recognized at	Ultimate Financial Statement Impact if Action under the Guarantee is Required	Maximum Potential Amount of Future Payments	Current Status of Payment or Performance Risk of Guarantee. Also Provide
--	---	---	---	--

**NOTES TO FINANCIAL STATEMENTS**

	Inception. If no Initial Recognition, Document Exception Allowed Under SSAP No. 5R)		(Undiscounted) the Guarantor could be Required to make under the Guarantee. If unable to Develop an Estimate, this Should be Specifically Noted	Additional Discussion as Warranted
	\$		\$	
Total	\$	XXX	\$	XXX

(3)

a.	Aggregate maximum potential of future payments of all guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal the total of column 4 for (2) above.)	\$
b.	Current liability recognized in F/S	
1.	Noncontingent liabilities	\$
2.	Contingent liabilities	\$
c.	Ultimate financial statement impact if action under the guarantee is required	
1.	Investments in SCA	\$
2.	Joint Venture	
3.	Dividends to stockholders (capital contribution)	
4.	Expense	
5.	Other	
6.	Total (should equal (3)a)	\$

**B. Assessments**

(1) Where Amount is Unknown

Where Amount is Known

(2)

a.	Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year –end	\$
b.	Decreases current year:	\$
c.	Increases current year:	\$
d.	Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$

**C. Gain Contingencies**

**D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits**

Pharmacy Insurance Corporation of America, Inc. paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims

Indicate whether claim count information is disclosed per claim or per claimant:

(f) Per Claim [ ] (g) Per Claimant [ ]

**E. All Other Contingencies**

**NOTE 15 – LEASES**

**A. Lessee Operating Lease**

(1)

(2)

a.	At January 1, 2016 the minimum aggregate rental commitments are as follows:	
	Year Ending December 31	Operating Leases
1.	2016	\$
2.	2017	\$
3.	2018	\$
4.	2019	\$
5.	2020	\$
6.	Total	\$

(3)

**B. Revenue, Net Income or Assets with Respect to Leases**

(1) For operating leases:



**NOTES TO FINANCIAL STATEMENTS**

a.

b.

c.	Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31 are as follows:	
	Year Ending December 31	Operating Leases
1.	2016	\$
2.	2017	\$
3.	2018	\$
4.	2019	\$
5.	2020	\$
6.	Total	\$

(d)

(2) For leveraged leases:

(a)

(b)

		2015	2014
1.	Income from leveraged leases before income tax including investment tax credit	\$	\$
2.	Less current income tax		
3.	Net income from leveraged leases	\$	\$

(c) The components of the investment in leveraged leases at December 31, 2015 and 2014 were as shown below:

		2015	2014
1.	Lease contracts receivable (net of principal and interest on non-recourse financing)	\$	\$
2.	Estimated residual value of leased assets		
3.	Unearned and deferred income		
4.	Investment in leveraged leases		
5.	Deferred income taxes related to leveraged leases		
6.	Net investment in leveraged leases	\$	\$

**NOTE 16 – INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK**

1. The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk:

		Assets		Liabilities	
		2015	2014	2015	2014
a.	Swaps	\$	\$	\$	\$
b.	Futures				
c.	Options				
d.	Total	\$	\$	\$	\$

2.

3.

4.

**NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES**

A. Transfers of Receivables Reported as Sales

(1)

(2)

B. Transfer and Servicing of Financial Assets

(1)

(2)

(3)

(4)

(5)

(6)

(7)

C. Wash Sales

## NOTES TO FINANCIAL STATEMENTS

(1)

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2015 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
			\$	\$	\$

### NOTE 18 – GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE PORTION OF PARTIALLY INSURED PLANS

## A. ASO Plans

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2015:

		ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a.	Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$	\$	\$
b.	Total net other income or expenses (including interest paid to or receive from plans)			
c.	Net gain or (loss) from operations			
d.	Total claim payment volume	\$	\$	\$

## B. ASC Plans

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2015:

		ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a.	Gross reimbursement for medical cost incurred	\$	\$	\$
b.	Gross administrative fees accrued			
c.	Other income or expenses (including interest paid to or received from plans)			
d.	Gross expenses incurred (claims and administrative)			
e.	Total net gain or loss from operations	\$	\$	\$

## C. Medicare or Similarly Structured Cost Based Reimbursement Contract

(1)

(2)

(3)

(4)

### NOTE 19 – DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

Name and Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premiums Written/Produced By
					\$
Total	XXX	XXX	XXX	XXX	\$

### NOTE 20 – FAIR VALUE MEASUREMENTS

## A.

(1) Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Total	\$	\$	\$	\$

Liabilities at Fair Value	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Total	\$	\$	\$	\$

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

	Beginning Balance at 1/1/2015	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2015
a. Assets	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

	Beginning Balance at 1/1/2015	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2015
b. Liabilities										

**NOTES TO FINANCIAL STATEMENTS**

	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

- (3)
- (4)
- (5)

B.  
C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
	\$	\$	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

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

**NOTE 21 – OTHER ITEMS**

- A. Unusual or Infrequent Items
- B. Troubled Debt Restructuring Debtors
- C. Other Disclosures
- D. Business Interruption Insurance Recoveries
- E. State Transferable and Non-Transferable Tax Credits

(1) Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
		\$	\$
Total		\$	\$

- (2) Method of Estimating Utilization of Remaining Transferable and Non-Transferable State Tax Credits
- (3) Impairment Loss
- (4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$	\$
b. Non-Transferable	\$	\$

F. Subprime Mortgage Related Risk Exposure

- (1)
- (2) Direct Exposure Through Investments in Subprime Mortgage Loans

	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Value of Land and Buildings	Other-Than-Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure	\$	\$	\$	\$	%
b. Mortgages in good standing					%
c. Mortgages with restored terms					%
d. Total	\$	\$	\$	\$	XXX

(3) Direct Exposure Through Other Investments

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$	\$	\$	\$
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investments in SCAs*				
f. Other assets				
g. Total	\$	\$	\$	\$

\* These investments comprise % of the company's invested assets.

(4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage

## NOTES TO FINANCIAL STATEMENTS

		Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at end of Current Period	IBNR Reserves at End of Current Period
a.	Mortgage guaranty coverage	\$	\$	\$	\$
b.	Financial guaranty coverage				
c.	Other lines (specify):				
d.	Total	\$	\$	\$	\$

## G. Retained Assets

(1)

(2)

		As of End of Current Year		In Force As of End of Prior Year	
		Number	Balance	Number	Balance
		a.	Up to and including 12 months	\$	\$
b.	13 to 24 months				
c.	25 to 36 months				
d.	37 to 48 months				
e.	49 to 60 months				
f.	Over 60 months				
g.	Total	\$	\$	\$	\$

(3)

		Individual		Group	
		Number	Balance/Amount	Number	Balance/Amount
a.	Number/balance of retained asset account at the beginning of the year		\$		\$
b.	Number/amount of retained asset accounts issued/added during the year				
c.	Investment earnings credited to retained asset accounts during the year	N/A		N/A	
d.	Fees and other charges assessed to retained asset accounts during the year	N/A		N/A	
e.	Number/amount of retained asset accounts transfer to state unclaimed property funds during the year				
f.	Number/amount of retained asset accounts closed/withdrawn during the year				
g.	Number balance of retained asset accounts at the end of the year		\$		\$

H.

**NOTE 22 – EVENTS SUBSEQUENT**

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?

Yes [ ] No [ ]

B.	ACA fee assessment payable for the upcoming year	\$	\$
C.	ACA fee assessment paid		
D.	Premium written subject to ACA 9010 assessment		
E.	Total adjusted capital before surplus adjustment (Five-Year Historical Line 30)		
F.	Total adjusted capital after surplus adjustment (Five-Year Historical Line 30 minus 22B above)		
G.	Authorized control level (Five-Year Historical Line 31)	\$	

H. Would reporting the ACA assessment as of December 31, 2015 have triggered an RBC action level (YES/NO)?

Yes [ ] No [ ]

**NOTE 23 – REINSURANCE**

## A. Ceded Reinsurance Report

## Section 1 – General Interrogatories

- 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?
- 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?

## Section 2 – Ceded Reinsurance Report – Part A

- 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 credits?

**NOTES TO FINANCIAL STATEMENTS**

- 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. \$ \_\_\_\_\_
  - 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? \$ \_\_\_\_\_
- (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?

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. \$ \_\_\_\_\_
- (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?

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

B. Uncollectible Reinsurance

(1) Pharmacy Insurance Corporation of America, Inc. has written off in the current year reinsurance balances due from the entities listed below, the amount of: \$

a.	Claims incurred	\$
b.	Claims adjustment expenses incurred	
c.	Premiums earned	
d.	Other	
	Entity	Amount
		\$

C. Commutation of Ceded Reinsurance

Pharmacy Insurance Corporation of America, Inc. has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

(1)	Claims incurred	\$
(2)	Claims adjustment expenses incurred	
(3)	Premiums earned	
(4)	Other	
	Entity	Amount

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

- (1) Reporting Entity Ceding to Certified Reinsurer Whose Rating was Downgraded or Status Subject to Revocation

a.

Name of Certified Reinsurer	Relationship to Reporting Entity	Date of Action	Jurisdiction of Action	Before	After	Net Obligation Subject to Collateral	Collateral Required (But Not Received)
				%	%	\$	\$

- (2) Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation

a.

Date of Action	Jurisdiction of Action	Before	After	Net Obligation Subject to Collateral	Collateral Required (But Not Received)
		%	%	\$	\$

**NOTE 24 – RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION**

- A.
- B.
- C.
- D.

Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.

	1	2	3	4	5
	Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	\$	\$	\$	\$	\$
(2) Medical loss ratio rebates paid					
(3) Medical loss ratio rebates unpaid					
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	\$	\$	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

(8)	Medical loss ratio rebates paid					
(9)	Medical loss ratio rebates unpaid					
(10)	Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11)	Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12)	Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year:

a. Permanent ACA Risk Adjustment Program		AMOUNT
<b>Assets</b>		
1.	Premium adjustments receivable due to ACA Risk Adjustment	\$
<b>Liabilities</b>		
2.	Risk adjustment user fees payable for ACA Risk Adjustment	
3.	Premium adjustments payable due to ACA Risk Adjustment	
<b>Operations (Revenue &amp; Expenses)</b>		
4.	Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	
5.	Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	\$
<b>b. Transitional ACA Reinsurance Program</b>		
<b>Assets</b>		
1.	Amounts recoverable for claims paid due to ACA Reinsurance	\$
2.	Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	
3.	Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
<b>Liabilities</b>		
4.	Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5.	Ceded reinsurance premiums payable due to ACA Reinsurance	
6.	Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	\$
<b>Operations (Revenue &amp; Expenses)</b>		
7.	Ceded reinsurance premiums due to ACA Reinsurance	\$
8.	Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9.	ACA Reinsurance contributions – not reported as ceded premium	\$
<b>c. Temporary ACA Risk Corridors Program</b>		
<b>Assets</b>		
1.	Accrued retrospective premium due to ACA Risk Corridors	\$
<b>Liabilities</b>		
2.	Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
<b>Operations (Revenue &amp; Expenses)</b>		
3.	Effect of ACA Risk Corridors on net premium income (paid/received)	
4.	Effect of ACA Risk Corridors on change in reserves for rate credits	\$

(3) Roll forward of prior year ACA Risk Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)	Unsettled Balances as of the Reporting Date
	1	2	3	4	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances			
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)			
<b>a. Permanent ACA Risk Adjustment Program</b>											
1.	Premium adjustments receivable	\$	\$	\$	\$	\$	\$	\$	A	\$	\$
2.	Premium adjustments payable								B		
3.	Subtotal ACA Permanent Risk Adjustment Program	\$	\$	\$	\$	\$	\$	\$		\$	\$
<b>b. Transitional ACA Reinsurance Program</b>											
1.	Amounts recoverable for claims paid	\$	\$	\$	\$	\$	\$	\$	C	\$	\$
2.	Amounts recoverable for claims unpaid (contra liability)								D		
3.	Amounts receivable relating to uninsured plans								E		
4.	Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums								F		
5.	Ceded reinsurance premiums payable								G		
6.	Liability for amounts held under uninsured plans								H		
7.	Subtotal ACA Transitional Reinsurance Program	\$	\$	\$	\$	\$	\$	\$		\$	\$

**NOTES TO FINANCIAL STATEMENTS**

c. Temporary ACA Risk Corridors Program											
1.	Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	I	\$
2.	Reserve for rate credits or policy experience rating refunds									J	
3.	Subtotal ACA Risk Corridors Program										
d.	Total for ACA Risk Sharing Provisions	\$	\$	\$	\$	\$	\$	\$	\$		\$

Explanations of Adjustments

- A.
- B.
- C.
- D.
- E.
- F.
- G.
- H.
- I.
- J.

**NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES**

**NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS**

- A.
- B.
- C.
- D.
- E.
- F.
- G.

**NOTE 27 – STRUCTURED SETTLEMENTS**

Not Applicable

**NOTE 28 – HEALTH CARE RECEIVABLES**

A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More than 180 Days After Billing
	\$	\$	\$	\$	\$

B. Risk Sharing Receivables

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Received in Year Billed	Actual Risk Sharing Amounts Received First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other
0	0								

**NOTE 29 – PARTICIPATING POLICIES**

**NOTE 30 – PREMIUM DEFICIENCY RESERVES**

- (1) Liability carried for premium deficiency reserve: \$
- (2) Date of most recent evaluation of this liability:
- (3) Was anticipated investment income utilized in the calculation?

**NOTE 31 – ANTICIPATED 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? Yes [ ] No [ X ]  
If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [ ] No [ ] N/A [ X ]
- 1.3 State regulating? \_\_\_\_\_
- 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. \_\_\_\_\_
- 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. \_\_\_\_\_
- 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). \_\_\_\_\_
- 3.4 By what department or departments?  
Finance
- 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 [ X ] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
  - 4.11 sales of new business? Yes [ ] No [ X ]
  - 4.12 renewals? Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
  - 4.21 sales of new business? Yes [ ] No [ X ]
  - 4.22 renewals? Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [ X ]
- 5.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [ X ]
- 6.2 If yes, give full information: \_\_\_\_\_
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [ X ]
- 7.2 If yes,
  - 7.21 State the percentage of foreign control \_\_\_\_\_ %
  - 7.22 State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (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 with 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 the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Lomba, Luciano, Mendez & Dolagaray
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption: \_\_\_\_\_
- 10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption: \_\_\_\_\_
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain: \_\_\_\_\_



**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

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?  
Milliman, 3000 Bayport Drive, Suite 1050 Tampa, FL 33607
- 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

**FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

**BOARD OF DIRECTORS**

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

**FINANCIAL**

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

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

- 24.01 Were all of 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
- 24.02 If no, give full and complete information, relating thereto:
- 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
- 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
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes  No  N/A
- 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
- 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 current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes  No
- 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 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<br>Nature of Restriction | 2<br>Description | 3<br>Amount |
|----------------------------|------------------|-------------|
|                            |                  | \$          |
- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes  No
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes  No  N/A   
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
- 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 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes  No
- 28.01 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:
- | 1<br>Name of Custodian(s) | 2<br>Custodian Address |
|---------------------------|------------------------|
|                           |                        |
- 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<br>Name(s) | 2<br>Location(s) | 3<br>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
- 28.04 If yes, give full and complete information relating thereto:
- | 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>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<br>Central Registration Depository | 2<br>Name(s) | 3<br>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
- 29.2 If yes, complete the following schedule:

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

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 Holdings	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	0	0	0
30.2	Preferred Stocks	0	0	0
30.3	Totals	0	0	0

30.4 Describe the sources or methods utilized in determining 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 [ ] No [ X ]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliance pricing source for purposes of disclosure of fair value for Schedule D:
- 32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [ X ] No [ ]
- 32.2 If no, list exceptions:

**OTHER**

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 0

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
	\$ 0

34.1 Amount of payments for legal expenses, if any? \$ 0

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

1 Name	2 Amount Paid
	\$ 0

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 0

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

1 Name	2 Amount Paid
	\$ 0

## GENERAL INTERROGATORIES

## PART 2 – HEALTH INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?			Yes [ ]	No [ X ]
1.2	If yes, indicate premium earned on U.S. business only.		\$		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:				
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		2	
		Current Year		Prior Year	
2.1	Premium Numerator	\$	0	\$	(3,335)
2.2	Premium Denominator	\$	0	\$	(3,335)
2.3	Premium Ratio (2.1/2.2)	\$	0.000	\$	100.000
2.4	Reserve Numerator	\$	0	\$	0
2.5	Reserve Denominator	\$	0	\$	0
2.6	Reserve Ratio (2.4/2.5)	\$	0.000	\$	0.000
3.1	Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits?			Yes [ ]	No [ X ]
3.2	If yes, give particulars:				
4.1	Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency?			Yes [ ]	No [ X ]
4.2	If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered?			Yes [ ]	No [ X ]
5.1	Does the reporting entity have stop-loss reinsurance?			Yes [ ]	No [ X ]
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 and 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 [ X ]	No [ ]
7.2	If no, give details				

**GENERAL INTERROGATORIES**

**PART 2 – HEALTH INTERROGATORIES**

8. Provide the following information regarding participating providers:
- 8.1 Number of providers at start of reporting year 0
- 8.2 Number of providers at end of reporting year 0
- 
- 9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [ ] No [ X ]
- 9.2 If yes, direct premium earned:
- 9.21 Business with rate guarantees with rate guarantees between 15-36 months \$ 0
- 9.22 Business with rate guarantees over 36 months \$ 0
- 
- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [ ] No [ X ]
- 10.2 If yes:
- 10.21 Maximum amount payable bonuses \$ 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 [ X ]
- 11.13 An Individual Practice Association (IPA), or, Yes [ ] No [ X ]
- 11.14 A Mixed Model (combination of above)? Yes [ ] No [ X ]
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [ ] No [ X ]
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus.
- 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 [ X ]
- 11.6 If the amount is calculated, show the calculation
12. List service areas in which reporting entity is licensed to operate:
- |                           |
|---------------------------|
| 1<br>Name of Service Area |
|                           |
- 13.1 Do you act as a custodian for health savings accounts? Yes [ ] No [ X ]
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
- 13.3 Do you act as an administrator for health savings accounts? Yes [ ] No [ X ]
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [ ] No [ ] N/A [ ]
- 14.2 If the answer to 14.1 is yes, please provide the following:
- | 1<br>Company Name | 2<br>NAIC Company Code | 3<br>Domiciliary Jurisdiction | 4<br>Reserve Credit | Assets Supporting Reserve Credit |                       |            |
|-------------------|------------------------|-------------------------------|---------------------|----------------------------------|-----------------------|------------|
|                   |                        |                               |                     | 5<br>Letters of Credit           | 6<br>Trust Agreements | 7<br>Other |
|                   | 0                      |                               | \$                  | \$                               | \$                    | \$         |
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
- 15.3 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 2015	2 2014	3 2013	4 2012	5 2011
<b>Balance Sheet Items (Pages 2 and 3)</b>					
1. Total admitted assets (Page 2, Line 28).....	6,787,158	6,908,623	8,175,457	8,319,727	8,225,343
2. Total liabilities (Page 3, Line 24).....	972,759	1,036,653	3,006,628	3,592,688	3,446,722
3. Statutory minimum capital and surplus requirement.....					
4. Total capital and surplus (Page 3, Line 33).....	5,814,399	5,871,971	5,168,830	4,727,040	4,778,620
<b>Income Statement Items (Page 4)</b>					
5. Total revenues (Line 8).....		83,304	9,490,386	13,085,806	14,489,563
6. Total medical and hospital expenses (Line 18).....		(50,555)	7,711,142	9,778,918	10,550,960
7. Claims adjustment expenses (Line 20).....					
8. Total administrative expenses (Line 21).....	107,022	149,519	2,502,827	2,885,197	3,490,380
9. Net underwriting gain (loss) (Line 24).....	(107,022)	(15,660)	(723,583)	421,691	448,223
10. Net investment gain (loss) (Line 27).....	134,698	121,534	131,794	163,758	221,957
11. Total other income (Lines 28 plus 29).....		346,120	24,260	45,217	11,426
12. Net income or (loss) (Line 32).....	27,676	451,994	(511,396)	503,282	625,676
<b>Cash Flow (Page 6)</b>					
13. Net cash from operations (Line 11).....	(39,287)	(321,261)	1,571,767	(2,273,733)	574,951
<b>Risk-Based Capital Analysis</b>					
14. Total adjusted capital.....	5,814,399	5,900,031	5,143,321	4,726,956	4,778,620
15. Authorized control level risk-based capital.....	104,483	103,358	347,331	313,544	352,301
<b>Enrollment (Exhibit 1)</b>					
16. Total members at end of period (Column 5, Line 7).....			7,122	9,365	10,694
17. Total member months (Column 6, Line 7).....			88,906	116,478	132,803
<b>Operating Percentage (Page 4)</b> <b>(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100 .0</b>					
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 (Line 18 plus Line 19).....		(60.7)	81.3	74.7	72.8
20. Cost containment expenses.....					
21. Other claims adjustment expenses.....					
22. Total underwriting deductions (Line 23).....		118.8	107.6	96.8	96.9
23. Total underwriting gain (loss) (Line 24).....		(18.8)	(7.6)	3.2	3.1
<b>Unpaid Claims Analysis (U&amp;I Exhibit, Part 2B)</b>					
24. Total claims incurred for prior years (Line 13 Col. 5).....		354,883	153,423	543,865	595,640
25. Estimated liability of unpaid claims - [prior year (Line 13, Col. 6)].....		354,883	153,423	543,865	595,639
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1).....					
27. Affiliated preferred stocks (Sch. D. Summary, Line 18, Col. 1).....					
28. Affiliated common stocks (Sch. D. Summary, Line 24, Col. 1).....					
29. Affiliated short-term investments (subtotal included in Sch. DA, Verification, Column 5, Line 10).....					
30. Affiliated mortgage loans on real estate.....					
31. All other affiliated.....					
32. Total of above Lines 26 to 31.....	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above.....					

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

Yes [ ] No [ ]

If no, please explain:



## EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION.....Pharmacy Insurance Corporation of America, Inc.      2. San Juan, PR

BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR

(Location)

NAIC Group Code.....0

NAIC Company Code....13134

	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							
<b>Total Members at end of:</b>										
1. Prior year.....	0									
2. First quarter.....	0									
3. Second quarter.....	0									
4. Third quarter.....	0									
5. Current year.....	0									
6. Current year member months.....	0									
<b>Total Member Ambulatory Encounters for Year:</b>										
7. Physician.....	0									
8. Non-physician.....	0									
9. Totals.....	0	0	0	0	0	0	0	0	0	0
10. Hospital patient days incurred.....	0									
11. Number of inpatient admissions.....	0									
12. Health premiums written (b).....	0									
13. Life premiums direct.....	0									
14. Property/casualty premiums written.....	0									
15. Health premiums earned.....	0									
16. Property/casualty premiums earned.....	0									
17. Amount paid for provision of health care services.....	0									
18. Amount incurred for provision of health care services.....	0									

NONE

30

(a) For health business: number of persons insured under PPO managed care products.....0 and number of persons insured under indemnity only products.....0.

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

**Sch. S - Pt. 1 - Sn. 2**  
**NONE**

**Sch. S - Pt. 2**  
**NONE**

**Sch. S - Pt. 3 - Sn. 2**  
**NONE**

**Sch. S - Pt. 4**  
**NONE**

**Sch. S - Pt. 5**  
**NONE**



**SCHEDULE S - PART 6**

Five-Year Exhibit of Reinsurance Ceded Business  
(000 Omitted)

	1 2015	2 2014	3 2013	4 2012	5 2011
<b>A. OPERATIONS ITEMS</b>					
1. Premiums.....					
2. Title XVIII - Medicare.....					
3. Title XIX - Medicaid.....					
4. Commissions and reinsurance expense allowance.....					
5. Total hospital and medical expenses.....					
<b>B. BALANCE SHEET ITEMS</b>					
6. Premiums receivable.....					
7. Claims payable.....					
8. Reinsurance recoverable on paid losses.....			244	719	
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.....					XXX
<b>C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>					
13. Funds deposited by and withheld from (F).....					
14. Letters of credit (L).....					
15. Trust agreements (T).....					
16. Other (O).....					
<b>D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>					
17. Multiple beneficiary trust.....					XXX
18. Funds deposited by and withheld from (F).....					XXX
19. Letters of credit (L).....					XXX
20. Trust agreements (T).....					XXX
21. Other (O).....					XXX

**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)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12).....	6,786,063		6,786,063
2. Accident and health premiums due and unpaid (Line 15).....			0
3. Amounts recoverable from reinsurers (Line 16.1).....			0
4. Net credit for ceded reinsurance.....	XXX		0
5. All other admitted assets (balance).....	1,095		1,095
6. Totals assets (Line 28).....	6,787,158	0	6,787,158
<b>LIABILITIES, CAPITAL AND SURPLUS (Page 3)</b>			
7. Claims unpaid (Line 1).....			0
8. Accrued medical incentive pool and bonus payments (Line 2).....			0
9. Premiums received in advance (Line 8).....			0
10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19, first inset amount plus second inset amount).....			0
11. Reinsurance in unauthorized companies (Line 20 minus inset amount).....			0
12. Reinsurance with certified reinsurers (Line 20 inset amount).....			0
13. Funds held under reinsurance treaties with certified reinsurers (Line 19 third inset amount).....			0
14. All other liabilities (balance).....	974,936		974,936
15. Total liabilities (Line 24).....	974,936	0	974,936
16. Total capital and surplus (Line 33).....	5,812,221	XXX	5,812,221
17. Total liabilities, capital and surplus (Line 34).....	6,787,157	0	6,787,157
<b>NET CREDIT FOR CEDED REINSURANCE</b>			
18. Claims unpaid.....	0		0
19. Accrued medical incentive pool.....	0		0
20. Premiums received in advance.....	0		0
21. Reinsurance recoverable on paid losses.....	0		0
22. Other ceded reinsurance recoverables.....	0		0
23. Total ceded reinsurance recoverables.....	0		0
24. Premiums receivable.....	0		0
25. Funds held under reinsurance treaties with authorized and unauthorized reinsurers.....	0		0
26. Unauthorized reinsurance.....	0		0
27. Reinsurance with certified reinsurers.....	0		0
28. Funds held under reinsurance treaties with certified reinsurers.....	0		0
29. Other ceded reinsurance payables/offsets.....	0		0
30. Total ceded reinsurance payables/offsets.....	0		0
31. Total net credit for ceded reinsurance.....	0		0

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Allocated by States and Territories

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

**DETAILS OF WRITE-INS**

58001.....									.0
58002.....									.0
58003.....									.0
58998. Summary of remaining write-ins for line 58.....		.0	.0	.0	.0	.0	.0	.0	.0
58999. Total (Lines 58001 thru 58003 + 58998).....		.0	.0	.0	.0	.0	.0	.0	.0

(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.

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

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

**Sch. T - Pt. 2 - Interstate Compact  
NONE**

**Sch. Y-Pt. 1  
NONE**

**Sch. Y - Pt. 1A  
NONE**

**Sch. Y - Pt. 2  
NONE**

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

**MARCH FILING**

	<b>Responses</b>
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will an actuarial opinion be filed by March 1?	YES
3. Will the confidential Risk-Based Capital Report be filed with the NAIC by March 1?	YES
4. Will the confidential Risk-Based Capital Report be filed with the state of domicile, if required, by March 1?	YES

**APRIL FILING**

5. Will the Management's Discussion and Analysis be filed by April 1?	NO
6. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
7. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO

**JUNE FILING**

8. Will an audited financial report be filed by June 1?	YES
9. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	NO

**AUGUST FILING**

10. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	NO
--	----

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

**MARCH FILING**

11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
12. Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	NO
13. Will the Supplemental Property/Casualty data due March 1 be filed with the state of domicile and the NAIC?	NO
14. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	NO
16. Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	NO
17. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	YES
18. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partners be filed electronically with the NAIC by March 1?	NO
19. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
20. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO

**APRIL FILING**

21. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
22. Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	NO
23. Will the Supplemental Property/Casualty Insurance Expense Exhibit due April 1 be filed with any state that requires it, and, if so, the NAIC?	NO
24. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
25. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO

**AUGUST FILING**

26. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	NO
--	----

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

**EXPLANATIONS:**

**BAR CODE:**

1.

2.

3.

4.

5. The data for this supplement is not required to be filed.



6.

7. The data for this supplement is not required to be filed.



8.

9. The data for this supplement is not required to be filed.



10. The data for this supplement is not required to be filed.



11. The data for this supplement is not required to be filed.



12. The data for this supplement is not required to be filed.



13. The data for this supplement is not required to be filed.



14. The data for this supplement is not required to be filed.



15. The data for this supplement is not required to be filed.



16. The data for this supplement is not required to be filed.



17.

18. The data for this supplement is not required to be filed.



19. The data for this supplement is not required to be filed.



20. The data for this supplement is not required to be filed.



21. The data for this supplement is not required to be filed.



22. The data for this supplement is not required to be filed.



23. The data for this supplement is not required to be filed.



24. The data for this supplement is not required to be filed.



25. The data for this supplement is not required to be filed.



26. The data for this supplement is not required to be filed.



**Pharmacy Insurance Corporation of America, Inc.  
Overflow Page for Write-Ins**

**Additional Write-ins for Assets:**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Other AR.....	12,094	12,094	0	
2505. Other AR - CS.....			0	
2597. Summary of remaining write-ins for Line 25.....	12,094	12,094	0	0

**Additional Write-ins for Liabilities:**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Risk Corridor Payable.....			0	
2305. Coverage Gap.....	301,648		301,648	300,121
2306. Ap Other.....			0	15,266
2397. Summary of remaining write-ins for Line 23.....	301,648	0	301,648	315,387

**Additional Write-ins for Nonadmitted Assets:**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Other AR.....	12,094	4,894	(7,200)
2597. Summary of remaining write-ins for Line 25.....	12,094	4,894	(7,200)

**Overflow Page for Write-Ins**

**NONE**