

ANNUAL STATEMENT
OF THE
AMERIGROUP Tennessee, Inc.

of
Nashville
in the state of
Tennessee

TO THE
Insurance Department
OF THE STATE OF
Tennessee

For the Year Ending
December 31, 2011

2011



ANNUAL STATEMENT
For the Year Ending December 31, 2011
OF THE CONDITION AND AFFAIRS OF THE
AMERIGROUP Tennessee, Inc.

NAIC Group Code 1156 , 1156 NAIC Company Code 12941 Employer's ID Number 20-4776597
(Current Period) (Prior Period)

Organized under the Laws of Tennessee , State of Domicile or Port of Entry Tennessee

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health[] Property/Casualty[] Hospital, Medical & Dental Service or Indemnity[]
 Dental Service Corporation[] Vision Service Corporation[] Health Maintenance Organization[X]
 Other[] Is HMO Federally Qualified? Yes[] No[X] N/A[]

Incorporated/Organized 04/26/2006 Commenced Business 04/01/2007

Statutory Home Office 22 Century Boulevard, Ste 310 , Nashville, TN 37214
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 4425 Corporation Lane
(Street and Number)

Mail Address Virginia Beach, VA 23462 (757)490-6900
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Primary Location of Books and Records 4425 Corporation Lane Virginia Beach, VA 23462
(Street and Number) (City or Town, State and Zip Code)

Internet Website Address www.amerigroupcorp.com

Statutory Statement Contact Margaret Mary Roomsburg (757)473-2721
(Name) (Area Code)(Telephone Number)(Extension)

mroomsb@amerigroupcorp.com (757)557-6742
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title
Alvin Brock King	President/CEO
William George Runyon	Vice President/CMO
Edna Laverne Willingham	Vice President/COO
Nicholas Joseph Pace	Vice President/Secretary
Margaret Mary Roomsburg	Vice President/Asst Secretary
Richard Charles Zoretic	Vice President/Asst Secretary
Scott Wayne Anglin	Vice President/Treasurer
Karen Lint Shields	Vice President/Asst Treasurer
James Ward Truess	Vice President/Asst Treasurer

OTHERS

Linda Kaye Whitley-Taylor, Vice President

DIRECTORS OR TRUSTEES

Charles Brian Shipp Alvin Brock King
 Nicholas Joseph Pace

State of Virginia
 County of Virginia Beach ss

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

[Signature]
 (Signature)
 Alvin Brock King
 (Printed Name)
 1.
 President/CEO
 (Title)

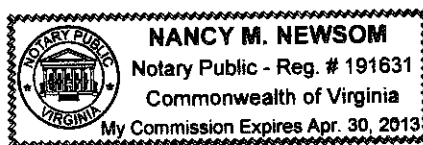
[Signature]
 (Signature)
 Nicholas Joseph Pace
 (Printed Name)
 2.
 Vice President/Secretary
 (Title)

[Signature]
 (Signature)
 Margaret Mary Roomsburg
 (Printed Name)
 3.
 Vice President/Asst Secretary
 (Title)

Subscribed and sworn to before me this
31st day of January, 2012

- 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 _____

[Signature]
 (Notary Public Signature)





Representation Concerning Matters Pertaining to Examination of Statutory Actuarial Items

To: OptumInsight

FROM: AMERIGROUP Tennessee, Inc.

In connection with your examination of the unpaid claim liability to be included in the statutory quarterly statement of AMERIGROUP Tennessee, Inc. (Company) as of December 31, 2011, I represent that to the best of my knowledge and belief:

1. All information which would affect the actuarial items examined has been given to you;
2. Basic records, listings, summaries and other information furnished to you, and underlying the calculation of the actuarial items identified below, are accurate and complete;
3. No methods or procedures employed by the Company, now or in the past, would preclude the accurate determination of the actuarial items examined; and
4. At-risk providers are in a financial position to meet all liabilities under any incentive contracts with payers.

I understand that you have relied on these items to perform your analysis and have not audited the accuracy or completeness of these items.

With respect to assets and liabilities of AMERIGROUP Tennessee, Inc. as of December 31, 2011, I represent that to the best of my knowledge and belief, the statutory statement, together with related exhibits, schedules and explanation therein contained, annexed or referred to, is a complete and fair statement of all the assets and liabilities and the condition of affairs of the Company as of December 31, 2011.

Signed Kathleen A Tottle

Name Kathleen Tottle

Title SVP, Corporate Actuarial

Date 2/23/12

Address 4425 Corporation Lane, VA 23462

Phone Number 757-321-3557

Signed Margaret Roomsburg

Name Margaret Roomsburg

Title SVP and Chief Accounting Officer

Date 2/23/12

Address 4425 Corporation Lane, VA 23462

Phone Number 757-473-2721

Statement of Actuarial Opinion
AMERIGROUP Tennessee, Inc.
December 31, 2011

This Opinion is:	<input checked="" type="checkbox"/> Unqualified	<input type="checkbox"/> Qualified	<input type="checkbox"/> Adverse	<input type="checkbox"/> Inconclusive
Identification Section	<input checked="" type="checkbox"/> Prescribed Wording Only	<input type="checkbox"/> Prescribed Wording with Additional Wording	<input type="checkbox"/> Revised Wording	
Scope Section	<input checked="" type="checkbox"/> Prescribed Wording Only	<input type="checkbox"/> Prescribed Wording with Additional Wording	<input type="checkbox"/> Revised Wording	
Reliance Section	<input checked="" type="checkbox"/> Prescribed Wording Only	<input type="checkbox"/> Prescribed Wording with Additional Wording	<input type="checkbox"/> Revised Wording	
Opinion Section	<input type="checkbox"/> Prescribed Wording Only	<input type="checkbox"/> Prescribed Wording with Additional Wording	<input checked="" type="checkbox"/> Revised Wording	
Relevant Comments	Filing meets requirements of the state of domicile, which is the only state for which a statement is filed		<input checked="" type="checkbox"/> Revised Wording	
<input type="checkbox"/> The Actuarial Memorandum includes "Deviation from Standard" wording regarding conformity with an Actuarial Standard of Practice				

I, John C. Lloyd, am associated with the firm of OptumInsight. I am a member of the American Academy of Actuaries and have been retained by AMERIGROUP Tennessee, Inc. to render an opinion with regard to loss reserves, actuarial liabilities and related items. I was appointed on December 3, 2009 in accordance with the requirements of the annual statement instructions. I meet the Academy qualification standards for rendering the opinion.

I have examined the assumptions and methods used in determining loss reserves, actuarial liabilities and related items listed below, as shown in the annual statement of the organization as prepared for filing with state regulatory officials, as of December 31, 2011.

A. Claims unpaid (Page 3, Line 1)	\$79,216,780
B. Accrued medical incentive pool and bonus payments (Page 3, Line 2)	\$195,562
C. Unpaid claims adjustment expenses (Page 3, Line 3)	\$1,448,787
D. Aggregate health policy reserves (Page 3, Line 4) including unearned premium reserves and additional policy reserves from the Underwriting and Investment Exhibit – Part 2D	\$114,883
E. Aggregate life policy reserves (Page 3, Line 5)	\$0
F. Property/casualty unearned premium reserves (Page 3, Line 6)	\$0
G. Aggregate health claim reserves (Page 3, Line 7)	\$0
H. Any other loss reserves, actuarial liabilities or related items presented as liabilities in the annual statement	None.
I. Specified actuarial items presented as assets in the annual statement	None.

Statement of Actuarial Opinion
AMERIGROUP Tennessee, Inc.
December 31, 2011


In forming my opinion on items A through I above I relied upon data prepared by Margaret Roomsburg, SVP - Chief Accounting Officer and Kathleen Tottle, SVP - Corporate Actuary as certified in the attached statements. I evaluated that data for reasonableness and consistency. I also reconciled that data to the Underwriting and Investment Exhibit - Part 2B of the company's current annual statement. In other respects, my examination included review of the actuarial assumptions and actuarial methods used and tests of the calculations I considered necessary.

In my opinion, the amounts carried in the balance sheet on account of the items identified above:

- A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles,
- B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared,
- C. Meet the requirements of the Insurance Laws and regulations of the state of Tennessee and are at least as great as the minimum aggregate amounts required by any state in which the statement is filed,
- D. Make good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements,
- E. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end,
- F. Include appropriate provision for all actuarial items that ought to be established.

The Underwriting and Investment Exhibit -- Part 2B was reviewed for reasonableness and consistency with the applicable Actuarial Standards of Practice.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis of this statement of opinion.



John C. Lloyd, FSA, MAAA
2170 Satellite Blvd., Suite 150
Duluth GA 30097
678-417-4906

February 27, 2012

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)	154,050,420		154,050,420	111,270,121
2. Stocks (Schedule D)				
2.1 Preferred stocks				
2.2 Common Stocks	8,379,130		8,379,130	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....2,942,689 Schedule E Part 1), cash equivalents (\$.....600,000 Schedule E Part 2) and short-term investments (\$.....77,816,583 Schedule DA)	81,359,272		81,359,272	212,247,356
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities Lending Reinvested Collateral Assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	243,788,822		243,788,822	323,517,477
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,337,600		1,337,600	898,568
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	8,942,398		8,942,398	8,340,634
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				37,055
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				523,910
18.1 Current federal and foreign income tax recoverable and interest thereon	2,305,561		2,305,561	
18.2 Net deferred tax asset	1,546,796	323,261	1,223,535	6,361,091
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	27,261	21,977	5,284	21,271
21. Furniture and equipment, including health care delivery assets (\$.....0)	866,216	866,216		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$.....13,418) and other amounts receivable	665,594	652,176	13,418	
25. Aggregate write-ins for other than invested assets	685	685		605,600
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	259,480,933	1,864,315	257,616,618	340,305,606
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	259,480,933	1,864,315	257,616,618	340,305,606
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepays	685	685		
2502. LTC Contract Receivable				605,600
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	685	685		605,600

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded)	79,216,780		79,216,780	89,474,792
2. Accrued medical incentive pool and bonus amounts	195,562		195,562	347,335
3. Unpaid claims adjustment expenses	1,448,787		1,448,787	1,765,157
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	114,883		114,883	
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserves				
7. Aggregate health claim reserves				
8. Premiums received in advance				64,233,420
9. General expenses due or accrued	200,769		200,769	275,456
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses))				9,077,557
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable				
12. Amounts withheld or retained for the account of others				
13. Remittances and items not allocated	17,389,305		17,389,305	6,274,831
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)				
15. Amounts due to parent, subsidiaries and affiliates	860,708		860,708	1,424,481
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers and \$.....0 unauthorized reinsurers)				
20. Reinsurance in unauthorized companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	1,369,731		1,369,731	
23. Aggregate write-ins for other liabilities (including \$.....0 current)	12,626,601		12,626,601	16,830,036
24. TOTAL Liabilities (Lines 1 to 23)	113,423,126		113,423,126	189,703,065
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X	1,000	1,000
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X	95,337,989	95,008,432
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	48,854,503	55,593,109
32. Less treasury stock, at cost:				
32.1 .....0 shares common (value included in Line 26 \$.....0)	X X X	X X X		
32.2 .....0 shares preferred (value included in Line 27 \$.....0)	X X X	X X X		
33. TOTAL Capital and Surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	144,193,492	150,602,541
34. TOTAL Liabilities, Capital and Surplus (Lines 24 and 33)	X X X	X X X	257,616,618	340,305,606
DETAILS OF WRITE-INS				
2301. Accrued Premium Tax	12,626,601		12,626,601	16,830,036
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)	12,626,601		12,626,601	16,830,036
2501.	X X X	X X X		
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	X X X	2,465,218	2,430,753
2. Net premium income (including \$.....0 non-health premium income)	X X X	920,132,503	888,601,659
3. Change in unearned premium reserves and reserve for rate credits	X X X		
4. Fee-for-service (net of \$.....0 medical expenses)	X X X		
5. Risk revenue	X X X		
6. Aggregate write-ins for other health care related revenues	X X X		
7. Aggregate write-ins for other non-health revenues	X X X		
8. TOTAL Revenues (Lines 2 to 7)	X X X	920,132,503	888,601,659
Hospital and Medical:			
9. Hospital/medical benefits		550,188,706	552,270,340
10. Other professional services		26,344,422	11,017,116
11. Outside referrals			
12. Emergency room and out-of-area		52,328,662	36,399,201
13. Prescription drugs		3,126,513	1,891,939
14. Aggregate write-ins for other hospital and medical		63,294,720	50,577,588
15. Incentive pool, withhold adjustments and bonus amounts		635,663	562,049
16. Subtotal (Lines 9 to 15)		695,918,686	652,718,233
Less:			
17. Net reinsurance recoveries		(30,116)	(584,033)
18. TOTAL Hospital and Medical (Lines 16 minus 17)		695,948,802	653,302,266
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$.....17,362,432 cost containment expenses		22,124,382	21,399,865
21. General administrative expenses		107,852,442	102,885,865
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)		825,925,626	777,587,996
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	94,206,877	111,013,663
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		2,524,259	1,702,439
26. Net realized capital gains (losses) less capital gains tax of \$.....15,017		27,890	79,520
27. Net investment gains (losses) (Lines 25 plus 26)		2,552,149	1,781,959
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			
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	96,759,026	112,795,622
31. Federal and foreign income taxes incurred	X X X	29,133,714	41,200,044
32. Net income (loss) (Lines 30 minus 31)	X X X	67,625,312	71,595,578
DETAILS OF WRITE-INS			
0601.	X X X		
0602.	X X X		
0603.	X X X		
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X		
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X		
0701.	X X X		
0702.	X X X		
0703.	X X X		
0798. Summary of remaining write-ins for Line 7 from overflow page	X X X		
0799. TOTALS (Line 0701 through 0703 plus 0798) (Line 7 above)	X X X		
1401. DME, Home Health Care, Ambulance, Transportation		63,294,720	50,577,588
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)		63,294,720	50,577,588
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. TOTALS (Line 2901 through 2903 plus 2998) (Line 29 above)			

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	150,602,541	80,853,892
34. Net income or (loss) from Line 32	67,625,312	71,595,578
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0	(44,910)	
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax	(5,197,022)	2,163,192
39. Change in nonadmitted assets	878,014	5,345,751
40. Change in unauthorized reinsurance		
41. Change in treasury stock		
42. Change in surplus notes		
43. Cumulative effect of changes in accounting principles		
44. Capital Changes:		
44.1 Paid in		
44.2 Transferred from surplus (Stock Dividend)		
44.3 Transferred to surplus		
45. Surplus adjustments:		
45.1 Paid in	329,557	644,128
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders	(70,000,000)	(10,000,000)
47. Aggregate write-ins for gains or (losses) in surplus		
48. Net change in capital and surplus (Lines 34 to 47)	(6,409,049)	69,748,649
49. Capital and surplus end of reporting year (Line 33 plus 48)	144,193,492	150,602,541
DETAILS OF WRITE-INS		
4701.		
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page		
4799. TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	855,449,257	980,920,495
2.	Net investment income	3,756,000	1,161,676
3.	Miscellaneous income		
4.	Total (Lines 1 through 3)	859,205,257	982,082,171
5.	Benefit and loss related payments	706,570,850	630,154,545
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	127,571,894	120,900,124
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	40,531,849	32,122,487
10.	Total (Lines 5 through 9)	874,674,593	783,177,156
11.	Net cash from operations (Line 4 minus Line 10)	(15,469,336)	198,905,015
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	111,189,691	89,542,262
12.2	Stocks		
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	1,518	
12.7	Miscellaneous proceeds		
12.8	Total investment proceeds (Lines 12.1 to 12.7)	111,191,209	89,542,262
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	155,599,375	145,365,050
13.2	Stocks	8,424,040	
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications		79,520
13.7	Total investments acquired (Lines 13.1 to 13.6)	164,023,415	145,444,570
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(52,832,206)	(55,902,308)
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock		
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders	70,000,000	10,000,000
16.6	Other cash provided (applied)	7,413,458	11,119,805
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(62,586,542)	1,119,805
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(130,888,084)	144,122,512
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	212,247,356	68,124,844
19.2	End of year (Line 18 plus Line 19.1)	81,359,272	212,247,356

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

20.0001	Depreciation	572,788	737,546
20.0002	Non-cash Capital Contributions	329,557	644,128

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal -Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	920,132,503						23,222,262	896,910,241		
2. Change in unearned premium reserves and reserve for rate credit										
3. Fee-for-service (net of \$.....0 medical expenses)										XXX
4. Risk revenue										XXX
5. Aggregate write-ins for other health care related revenues										XXX
6. Aggregate write-ins for other non-health care related revenues		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
7. TOTAL Revenues (Lines 1 to 6)	920,132,503						23,222,262	896,910,241		
8. Hospital/medical benefits	550,188,706						10,707,534	539,481,172		XXX
9. Other professional services	26,344,422						743,953	25,600,469		XXX
10. Outside referrals										XXX
11. Emergency room and out-of-area	52,328,662						2,052,295	50,276,367		XXX
12. Prescription drugs	3,126,513						3,081,357	45,156		XXX
13. Aggregate write-ins for other hospital and medical	63,294,720						644,945	62,649,775		XXX
14. Incentive pool, withhold adjustments and bonus amounts	635,663						5,474	630,189		XXX
15. Subtotal (Lines 8 to 14)	695,918,686						17,235,558	678,683,128		XXX
16. Net reinsurance recoveries	(30,116)						(1,947)	(28,169)		XXX
17. TOTAL Hospital and Medical (Lines 15 minus 16)	695,948,802						17,237,505	678,711,297		XXX
18. Non-health claims (net)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including \$.....17,362,432 cost containment expenses	22,124,382						477,770	21,646,612		
20. General administrative expenses	107,852,442						2,677,081	105,175,361		
21. Increase in reserves for accident and health contracts										XXX
22. Increase in reserves for life contracts		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. TOTAL Underwriting Deductions (Lines 17 to 22)	825,925,626						20,392,356	805,533,270		
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	94,206,877						2,829,906	91,376,971		
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page										XXX
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)										XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1301. DME, Home Health Care, Ambulance, Transportation	63,294,720						644,945	62,649,775		XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page										XXX
1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)	63,294,720						644,945	62,649,775		XXX

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Columns 1 + 2 - 3)
1.	Comprehensive (hospital and medical)				
2.	Medicare Supplement				
3.	Dental only				
4.	Vision only				
5.	Federal Employees Health Benefits Plan				
6.	Title XVIII - Medicare	23,222,262			23,222,262
7.	Title XIX - Medicaid	896,910,241			896,910,241
8.	Other health				
9.	Health subtotal (Lines 1 through 8)	920,132,503			920,132,503
10.	Life				
11.	Property/casualty				
12.	TOTALS (Lines 9 to 11)	920,132,503			920,132,503

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Payments during the year:										
1.1 Direct	705,753,298						17,201,876	688,551,422		
1.2 Reinsurance assumed										
1.3 Reinsurance ceded	(30,116)						(1,947)	(28,169)		
1.4 Net	705,783,414						17,203,823	688,579,591		
2. Paid medical incentive pools and bonuses	787,436						8,114	779,322		
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	79,216,780						2,369,291	76,847,489		
3.2 Reinsurance assumed										
3.3 Reinsurance ceded										
3.4 Net	79,216,780						2,369,291	76,847,489		
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct										
4.2 Reinsurance assumed										
4.3 Reinsurance ceded										
4.4 Net										
5. Accrued medical incentive pools and bonuses, current year	195,562							195,562		
6. Net healthcare receivables (a)	212,263						198,845	13,418		
7. Amounts recoverable from reinsurers December 31, current year										
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	89,474,792						2,142,238	87,332,554		
8.2 Reinsurance assumed										
8.3 Reinsurance ceded										
8.4 Net	89,474,792						2,142,238	87,332,554		
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct										
9.2 Reinsurance assumed										
9.3 Reinsurance ceded										
9.4 Net										
10. Accrued medical incentive pools and bonuses, prior year	347,335						2,640	344,695		
11. Amounts recoverable from reinsurers December 31, prior year										
12. Incurred benefits:										
12.1 Direct	695,283,023						17,230,084	678,052,939		
12.2 Reinsurance assumed										
12.3 Reinsurance ceded	(30,116)						(1,947)	(28,169)		
12.4 Net	695,313,139						17,232,031	678,081,108		
13. Incurred medical incentive pools and bonuses	635,663						5,474	630,189		

(a) Excludes \$(478,000) loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Compre- hensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Reported in Process of Adjustment:										
1.1 Direct	3,426,774						94,158	3,332,616		
1.2 Reinsurance assumed										
1.3 Reinsurance ceded										
1.4 Net	3,426,774						94,158	3,332,616		
2. Incurred but Unreported:										
2.1 Direct	75,790,006						2,275,133	73,514,873		
2.2 Reinsurance assumed										
2.3 Reinsurance ceded										
2.4 Net	75,790,006						2,275,133	73,514,873		
3. Amounts Withheld from Paid Claims and Capitations:										
3.1 Direct										
3.2 Reinsurance assumed										
3.3 Reinsurance ceded										
3.4 Net										
4. TOTALS										
4.1 Direct	79,216,780						2,369,291	76,847,489		
4.2 Reinsurance assumed										
4.3 Reinsurance ceded										
4.4 Net	79,216,780						2,369,291	76,847,489		

UNDERWRITING AND INVESTMENT EXHIBIT

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

	Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
		1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1.	Comprehensive (hospital and medical)						
2.	Medicare Supplement						
3.	Dental only						
4.	Vision only						
5.	Federal Employees Health Benefits Plan						
6.	Title XVIII - Medicare	713,570	16,490,253	2,128	2,367,163	715,698	2,142,238
7.	Title XIX - Medicaid	66,758,347	621,821,244	1,714,418	75,133,071	68,472,765	87,332,554
8.	Other health						
9.	Health subtotal (Lines 1 to 8)	67,471,917	638,311,497	1,716,546	77,500,234	69,188,463	89,474,792
10.	Healthcare receivables (a)	70,646	452,948			70,646	311,331
11.	Other non-health						
12.	Medical incentive pool and bonus amounts	686,891	100,545		195,562	686,891	347,335
13.	TOTALS (Lines 9 - 10 + 11 + 12)	68,088,162	637,959,094	1,716,546	77,695,796	69,804,708	89,510,796

(a) Excludes \$.....142,000 loans or advances to providers not yet expensed.

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

Grand Total

Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior					
2. 2007	288,811	367,362	368,673	367,090	366,969
3. 2008	X X X	454,243	515,311	515,748	517,326
4. 2009	X X X	X X X	462,473	510,650	509,365
5. 2010	X X X	X X X	X X X	583,124	651,111
6. 2011	X X X	X X X	X X X	X X X	638,412

Section B - Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior					
2. 2007	361,063	368,084	368,923	367,094	366,969
3. 2008	X X X	528,605	517,347	516,039	517,328
4. 2009	X X X	X X X	527,072	512,710	509,425
5. 2010	X X X	X X X	X X X	670,591	652,765
6. 2011	X X X	X X X	X X X	X X X	716,108

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

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1. 2007	382,865	366,969	11,090	3.022	378,059	98.745			378,059	98.745
2. 2008	607,095	517,326	15,566	3.009	532,892	87.777	2		532,894	87.778
3. 2009	626,126	509,365	16,708	3.280	526,073	84.020	60		526,133	84.030
4. 2010	888,602	651,111	21,521	3.305	672,632	75.696	1,654	23	674,309	75.884
5. 2011	920,133	638,412	19,329	3.028	657,741	71.483	77,696	1,426	736,863	80.082

12 Total

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Hospital and Medical NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Hospital and Medical NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Hospital and Medical NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Medicare Supplement NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Medicare Supplement NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Medicare Supplement NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Fed Emp HBPP NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Fed Emp HBPP NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Fed Emp HBPP NONE

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

Title XVIII - Medicare

Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior					
2. 2007					
3. 2008	XXX	4,544	5,777	5,759	5,718
4. 2009	XXX	XXX	8,322	10,550	10,536
5. 2010	XXX	XXX	XXX	11,722	12,491
6. 2011	XXX	XXX	XXX	XXX	16,498

Section B - Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior					
2. 2007					
3. 2008	XXX	6,571	5,843	5,759	5,718
4. 2009	XXX	XXX	11,115	10,568	10,536
5. 2010	XXX	XXX	XXX	13,849	12,493
6. 2011	XXX	XXX	XXX	XXX	18,865

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

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1. 2007										
2. 2008	8,112	5,718	108	1.884	5,826	71.816			5,826	71.816
3. 2009	13,401	10,536	310	2.946	10,846	80.937			10,846	80.937
4. 2010	16,751	12,491	347	2.774	12,838	76.637	2		12,840	76.649
5. 2011	23,222	16,498	421	2.554	16,919	72.859	2,367	43	19,329	83.237

12 Title XVIII-Medicare

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

Title XIX - Medicaid
Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior					
2. 2007	288,811	367,362	368,673	367,090	366,969
3. 2008	XXX	449,699	509,534	509,989	511,608
4. 2009	XXX	XXX	454,151	500,100	498,829
5. 2010	XXX	XXX	XXX	571,402	638,620
6. 2011	XXX	XXX	XXX	XXX	621,914

Section B - Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior					
2. 2007	361,063	368,084	368,923	367,094	366,969
3. 2008	XXX	522,034	511,504	510,280	511,610
4. 2009	XXX	XXX	515,957	502,142	498,889
5. 2010	XXX	XXX	XXX	656,742	640,272
6. 2011	XXX	XXX	XXX	XXX	697,243

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

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1. 2007	382,865	366,969	11,090	3.022	378,059	98.745			378,059	98.745
2. 2008	598,983	511,608	15,459	3.022	527,067	87.994	2		527,069	87.994
3. 2009	612,725	498,829	16,397	3.287	515,226	84.088	60		515,286	84.097
4. 2010	871,851	638,620	21,175	3.316	659,795	75.677	1,652	23	661,470	75.870
5. 2011	896,911	621,914	18,907	3.040	640,821	71.448	75,329	1,383	717,533	80.000

12 Title XIX-Medicaid

UNDERWRITING AND INVESTMENT EXHIBIT

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

Other

Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2007	2 2008	3 2009	4 2010	5 2011
1.	Prior					
2.	2007					
3.	2008					
4.	2009		X X			
5.	2010		X X	X X X		
6.	2011	X X X	X X X	X X X	X X X	

Section B - Incurred Health Claims

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2007	2 2008	3 2009	4 2010	5 2011
1.	Prior					
2.	2007					
3.	2008					
4.	2009		X X			
5.	2010		X X	X X X		
6.	2011	X X X	X X X	X X X	X X X	

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

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1.	2007									
2.	2008									
3.	2009									
4.	2010									
5.	2011									

12 Other

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1	2	3	4	5	6	7	8	9
	Total	Compre- hensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
1. Unearned premium reserves									
2. Additional policy reserves (a)									
3. Reserve for future contingent benefits									
4. Reserve for rate credits or experience rating refunds (including \$.....0 for investment income)	114,883						114,883		
5. Aggregate write-ins for other policy reserves									
6. TOTALS (Gross)	114,883						114,883		
7. Reinsurance ceded									
8. TOTALS (Net) (Page 3, Line 4)	114,883						114,883		
9. Present value of amounts not yet due on claims									
10. Reserve for future contingent benefits									
11. Aggregate write-ins for other claim reserves									
12. TOTALS (Gross)									
13. Reinsurance ceded									
14. TOTALS (Net) (Page 3, Line 7)									
DETAILS OF WRITE-INS									
0501.									
0502.									
0503.									
0598. Summary of remaining write-ins for Line 5 from overflow page									
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)									
1101.									
1102.									
1103.									
1198. Summary of remaining write-ins for Line 11 from overflow page									
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)									

(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)			1,604,936		1,604,936
2. Salaries, wages and other benefits	16,360,341	2,398,465	33,556,891		52,315,697
3. Commissions (less \$.....0 ceded plus \$.....0 assumed)					
4. Legal fees and expenses			136,356		136,356
5. Certifications and accreditation fees					
6. Auditing, actuarial and other consulting services	205		235,480		235,685
7. Traveling expenses	363,498		869,110		1,232,608
8. Marketing and advertising	2,381		724,190		726,571
9. Postage, express and telephone	449,007		1,569,606		2,018,613
10. Printing and office supplies	167,858		1,904,985		2,072,843
11. Occupancy, depreciation and amortization			2,783,791		2,783,791
12. Equipment			147,191		147,191
13. Cost or depreciation of EDP equipment and software			1,795,772		1,795,772
14. Outsourced services including EDP, claims, and other services	845,760	2,363,485	3,489,808		6,699,053
15. Boards, bureaus and association fees	9,756		901,827		911,583
16. Insurance, except on real estate			621,388		621,388
17. Collection and bank service charges	(1,008,875)		93,676		(915,199)
18. Group service and administration fees					
19. Reimbursements by uninsured plans			(25,196)		(25,196)
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses					
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					
23.2 State premium taxes			49,452,316		49,452,316
23.3 Regulator authority licenses and fees					
23.4 Payroll taxes					
23.5 Other (excluding federal income and real estate taxes)			2,028,635		2,028,635
24. Investment expenses not included elsewhere					
25. Aggregate write-ins for expenses	172,501		5,961,680		6,134,181
26. TOTAL Expenses Incurred (Lines 1 to 25)	17,362,432	4,761,950	107,852,442		(a) 129,976,824
27. Less expenses unpaid December 31, current year	1,448,787		200,769		1,649,556
28. Add expenses unpaid December 31, prior year	1,765,157		275,456		2,040,613
29. Amounts receivable relating to uninsured plans, prior year					
30. Amounts receivable relating to uninsured plans, current year					
31. TOTAL Expenses Paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	17,678,802	4,761,950	107,927,129		130,367,881
DETAILS OF WRITE-INS					
2501. Purchase Svc., Equip., Leases, Contr, Gifts, R&M, Temp Labor, etc.	172,501		5,961,680		6,134,181
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page					
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	172,501		5,961,680		6,134,181

(a) Includes management fees of \$.....52,361,798 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)..... 717,694	570,469
1.1 Bonds exempt from U.S. tax	(a)..... 601,741	836,691
1.2 Other bonds (unaffiliated)	(a)..... 422,237	734,010
1.3 Bonds of affiliates	(a).....	
2.1 Preferred stocks (unaffiliated)	(b).....	
2.11 Preferred stocks of affiliates	(b).....	
2.2 Common stocks (unaffiliated)	..... 115,127	122,828
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)..... 224,414	260,261
7. Derivative instruments	(f).....	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	..... 2,081,213	2,524,259
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).....
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		
17. Net investment income (Line 10 minus Line 16)		..... 2,524,259

DETAILS OF WRITE-INS

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

- (a) Includes \$.....21,511 accrual of discount less \$.....1,692,285 amortization of premium and less \$.....451,812 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 \$.....58,217 accrual of discount less \$.....356,054 amortization of premium and less \$.....78,299 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	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	18,825		18,825		
1.1 Bonds exempt from U.S. tax	20,764		20,764		
1.2 Other bonds (unaffiliated)	1,800		1,800		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)				(44,910)	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	1,518		1,518		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	42,907		42,907	(44,910)	

DETAILS OF WRITE-INS

0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. TOTALS (Lines 0901 through 0903 plus 0998) (Line 9, above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Invested income due and accrued			
15. Premium and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	323,261	382,727	59,466
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	21,977	55,313	33,336
21. Furniture and equipment, including health care delivery assets	866,216	1,372,958	506,742
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	652,176	931,331	279,155
25. Aggregate write-ins for other than invested assets	685		(685)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,864,315	2,742,329	878,014
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	1,864,315	2,742,329	878,014
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Prepaids	685		(685)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	685		(685)

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment		Total Members at End of					6 Current Year Member Months
		1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1.	Health Maintenance Organizations	203,382	204,532	204,897	206,743	204,186	2,465,218
2.	Provider Service Organizations						
3.	Preferred Provider Organizations						
4.	Point of Service						
5.	Indemnity Only						
6.	Aggregate write-ins for other lines of business						
7.	TOTAL	203,382	204,532	204,897	206,743	204,186	2,465,218
DETAILS OF WRITE-INS							
0601.	.....					
0602.	.....					
0603.	.....					
0698.	Summary of remaining write-ins for Line 6 from overflow page						
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)						

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199999 Total individuals						
0299998 Premium due and unpaid not individually listed						
0299999 Total group						
0399999 Premiums due and unpaid from Medicare entities	558,056					558,056
0499999 Premiums due and unpaid from Medicaid entities	7,950,616			433,726		8,384,342
0599999 Accident and health premiums due and unpaid (Page 2, Line 15) ..	8,508,672			433,726		8,942,398

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
Pharmaceutical Rebate Receivables						
Caremark	60,130	46,635	51,661	323,854	482,280	
0199998 Pharmaceutical Rebate Receivables - Not Individually Listed						
0199999 Subtotal - Pharmaceutical Rebate Receivables	60,130	46,635	51,661	323,854	482,280	
0299998 Claim Overpayment Receivables - Not Individually Listed	27,846	3,539	9,215	714	27,896	13,418
0299999 Subtotal - Claim Overpayment Receivables	27,846	3,539	9,215	714	27,896	13,418
Loans and Advances to Providers						
Guardian Hospice of Nashville LLC				100,000	100,000	
0399998 Loans and Advances to Providers - Not Individually Listed				42,000	42,000	
0399999 Subtotal - Loans and Advances to Providers				142,000	142,000	
0499998 Capitation Arrangement Receivables - Not Individually Listed						
0499999 Subtotal - Capitation Arrangement Receivables						
0599998 Risk Sharing Receivables - Not Individually Listed						
0599999 Subtotal - Risk Sharing Receivables						
0699998 Other Receivables - Not Individually Listed						
0699999 Subtotal - Other Receivables						
0799999 Gross health care receivables	87,976	50,174	60,876	466,568	652,176	13,418

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

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
0299999 Aggregate Accounts Not Individually Listed - Uncovered						
0399999 Aggregate Accounts Not Individually Listed - Covered	4,513,169	136,318	5,009	(30,276)	(1,197,446)	3,426,774
0499999 Subtotals	4,513,169	136,318	5,009	(30,276)	(1,197,446)	3,426,774
0599999 Unreported claims and other claim reserves						75,790,006
0699999 Total Amounts Withheld						
0799999 Total Claims Unpaid						79,216,780
0899999 Accrued Medical Incentive Pool and Bonus Amounts						195,562

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
	NONE						
0399999 Total gross amounts receivable							

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
Individually listed payables				
AMERIGROUP Corporation	Management Fees	860,708	860,708	
0199999 Total - Individually listed payables	X X X	860,708	860,708	
0299999 Payables not individually listed	X X X			
0399999 Total gross payables	X X X	860,708	860,708	

EXHIBIT 7 - PART 1 - SUMMARY OF TRANSACTIONS WITH PROVIDERS

Payment Method	1 Direct Medical Expense Payment	2 Column 1 as a % of Total Payments	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
Capitation Payments:						
1. Medical groups						
2. Intermediaries						
3. All other providers	16,560,718	2.344	202,207	99.031		16,560,718
4. TOTAL Capitation Payments	16,560,718	2.344	202,207	99.031		16,560,718
Other Payments:						
5. Fee-for-service	21,713,565	3.073	X X X	X X X		21,713,565
6. Contractual fee payments	667,479,015	94.471	X X X	X X X		667,479,015
7. Bonus/withhold arrangements - fee-for-service			X X X	X X X		
8. Bonus/withhold arrangements - contractual fee payments	787,436	0.111	X X X	X X X		787,436
9. Non-contingent salaries			X X X	X X X		
10. Aggregate cost arrangements			X X X	X X X		
11. All other payments			X X X	X X X		
12. TOTAL Other Payments	689,980,016	97.656	X X X	X X X		689,980,016
13. TOTAL (Line 4 plus Line 12)	706,540,734	100.000	X X X	X X X		706,540,734

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					
9999999 Totals			X X X	X X X	X X X

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	2,954,924		2,088,708	866,216	866,216	
2.	Medical furniture, equipment and fixtures						
3.	Pharmaceuticals and surgical supplies						
4.	Durable medical equipment						
5.	Other property and equipment						
6.	TOTAL	2,954,924		2,088,708	866,216	866,216	

Notes to Financial Statements

1. Summary of Significant Accounting Policies

A. Accounting Practices

The Financial Statements of AMERIGROUP Tennessee, Inc. (the Company) are presented on the basis of accounting practices prescribed or permitted by the Tennessee Department of Commerce and Insurance.

The Tennessee Department of Commerce and Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Tennessee for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Tennessee Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual*, version effective March 1, 2011 (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Tennessee.

There are no state permitted practices that differ from the NAIC *Accounting Practices and Procedures Manual* that impact the financial statements or statutory net worth for AMERIGROUP Tennessee, Inc.

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

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

C. Accounting Policy

The Company records premium revenues based on its membership records and premiums rates for each membership category within each county. Premiums are due monthly and are recognized as revenue during the period in which the company is obligated to provide service to members.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds are stated at amortized cost using the scientific method.
- (3) Common stock – Accounted for at fair market value.
- (4) Preferred Stock – None
- (5) Mortgage loans – None
- (6) Loan backed securities – None
- (7) Investment in Subsidiaries, Controlled and affiliated companies – None
- (8) Joint Ventures, Partnerships and Limited Liability Companies – None
- (9) Derivatives – None
- (10) Premium deficiency calculation – The Company does not utilize anticipated investment income as factor in the premium deficiency calculation.
- (11) Unpaid Claims and loss adjustment expenses include an amount determined from individual case estimates and claim reports and an amount, based on past experience, for claims incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) Capitalization policy – No change from prior year
- (13) Pharmaceutical rebates receivable – All pharmaceutical rebate receivables are considered nonadmitted due to their collectability beyond 90 days.

2. Accounting Changes and Corrections of Errors

There are no significant accounting changes or corrections during the period.

3. Business Combinations and Goodwill

None

4. Discontinued Operations

None

5. Investments

- A. Mortgage loans including Mezzanine Real Estate Loans – None
- B. Debt Restructuring – None
- C. Reverse Mortgages – None
- D. Loan-Backed Securities – None

Notes to Financial Statements

- E. Repurchase Agreements – None
- F. Real Estate – None
- G. Investments in low-income housing tax credits – None

6. Joint Ventures, Partnerships and Limited Liability Companies

The Company as of December 31, 2011 has no investments in Joint Ventures, Partnerships and Limited Liability Companies that exceed 10% of its admitted assets.

7. Investment Income

The Company did not exclude any investment income due and accrued in its financial statements. There are no non-admitted investment incomes as of December 31, 2011.

8. Derivative Instruments

The Company as of December 31, 2011 has no investments in Derivative Instruments.

Notes to Financial Statements

9. Income Taxes

A. The components of net deferred tax assets (DTAs) and deferred tax liabilities (DTLs) at December 31 are as follows:

	12/31/11			12/31/10			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets (admitted and non-admitted)	\$ 1,531,077	15,719	1,546,796	\$ 6,743,818	—	6,743,818	\$ (5,212,741)	15,719	(5,197,022)
(b) Statutory valuation allowance adjustment	—	—	—	—	—	—	—	—	—
(c) Adjusted gross deferred tax assets	\$ 1,531,077	15,719	1,546,796	\$ 6,743,818	—	6,743,818	\$ (5,212,741)	15,719	(5,197,022)
(d) Total gross deferred income tax liabilities	—	—	—	—	—	—	—	—	—
(e) Net deferred tax asset (liability)	\$ 1,531,077	15,719	1,546,796	\$ 6,743,818	—	6,743,818	\$ (5,212,741)	15,719	(5,197,022)
(f) Total deferred tax assets non-admitted in accordance with SSAP No. 10	(307,542)	(15,719)	(323,261)	(382,727)	—	(382,727)	75,185	(15,719)	59,466
(g) Total net admitted deferred tax asset (liability)	\$ 1,223,535	—	1,223,535	\$ 6,361,091	—	6,361,091	\$ (5,137,556)	—	(5,137,556)
Admission Calculation Components for DTAs									
SSAP No. 10R Paragraph 10a, 10b, and 10c:									
(a) SSAP 10R, paragraph 10a	\$ 1,223,535	—	1,223,535	\$ 6,361,091	—	6,361,091	\$ (5,137,556)	—	(5,137,556)
(b) SSAP 10R, paragraph 10b (the lesser of paragraph 10b(i) and 10b(ii) below)	—	—	—	—	—	—	—	—	—
(c) SSAP 10R, paragraph 10b(i)	—	—	—	—	—	—	—	—	—
(d) SSAP 10R, paragraph 10b(ii)	12,940,850	—	12,940,850	13,695,791	—	13,695,791	(754,941)	—	(754,941)
(e) SSAP 10R, paragraph 10c	—	—	—	—	—	—	—	—	—
(f) Total (4a, 4b and 4e)	\$ 1,223,535	—	1,223,535	\$ 6,361,091	—	6,361,091	\$ (5,137,556)	—	(5,137,556)

The company has not elected to admit DTAs pursuant to paragraph 10e of SSAP 10R.

Notes to Financial Statements

Tax planning strategies did not have an effect on the Company's net admitted deferred tax assets.

The change in deferred income taxes reported in surplus before consideration of non-admitted assets is comprised of the following components:

	<u>12/31/2011</u>	<u>12/31/2010</u>	<u>Change</u>	<u>12/31/2010</u>	<u>12/31/2009</u>	<u>Change</u>
Net adjusted deferred tax asset (liability)	\$ 1,546,796	6,743,818	(5,197,022)	\$ 6,743,818	4,580,626	2,163,192
Tax-effect of unrealized gains and losses	15,719	—	15,719	—	—	—
Net tax effect without unrealized gains and losses	<u>\$ 1,531,077</u>	<u>6,743,818</u>	<u>(5,212,741)</u>	<u>\$ 6,743,818</u>	<u>4,580,626</u>	<u>2,163,192</u>
Change in deferred income tax	\$		5,212,741	\$		(2,163,192)

B. Unrecognized deferred tax liabilities

There are no temporary differences for which deferred tax liabilities are not recognized.

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

	<u>12/31/2011</u>	<u>12/31/2010</u>	<u>Change</u>
Current year tax expense (benefit)- ordinary income	\$ 28,616,229	41,215,763	(12,599,534)
Current year tax expense (benefit)-realized gains(losses)	<u>15,017</u>	<u>—</u>	<u>15,017</u>
Current year tax expense (benefit) incurred	28,631,246	41,215,763	(12,584,517)
Investment tax credits	—	—	—
Benefits of operating loss carryforwards			
Prior year adjustments	<u>517,485</u>	<u>(15,719)</u>	<u>533,204</u>
Current income taxes incurred	<u>\$ 29,148,731</u>	<u>41,200,044</u>	<u>(12,051,313)</u>

D. Deferred income tax assets and liabilities consist of the following major components:

	<u>12/31/2011</u>	<u>12/31/2010</u>	<u>Change</u>
Deferred tax assets:			
Ordinary			
Discounting of unpaid Losses	\$ 477,275	593,733	(116,458)
Deferred acquisition costs	12,456	13,745	(1,289)
Fixed assets	378,052	495,790	(117,738)
Receivables - nonadmitted	615,664	829,844	(214,180)
Unearned premium reserve	—	4,758,031	(4,758,031)
Other	<u>47,630</u>	<u>52,675</u>	<u>(5,045)</u>
Subtotal	<u>\$ 1,531,077</u>	<u>6,743,818</u>	<u>(5,212,741)</u>
Non-admitted deferred tax assets	<u>(307,542)</u>	<u>(382,727)</u>	<u>75,185</u>
Admitted ordinary deferred tax assets	<u>\$ 1,223,535</u>	<u>6,361,091</u>	<u>(5,137,556)</u>
Capital			
Investments	15,719	—	15,719
Net capital loss carry-forward	—	—	—
Other	—	—	—
Subtotal	<u>\$ 15,719</u>	<u>—</u>	<u>15,719</u>
Non-admitted deferred tax assets	<u>(15,719)</u>	<u>—</u>	<u>(15,719)</u>
Admitted ordinary deferred tax assets	<u>—</u>	<u>—</u>	<u>—</u>
Admitted deferred tax assets	<u>\$ 1,223,535</u>	<u>6,361,091</u>	<u>(5,137,556)</u>
Deferred tax liabilities:			
Ordinary			
Investments			
Other	\$ —	—	—
Subtotal			
Capital			
Investments			
Unrealized (gains) losses			
Subtotal			
Deferred tax liabilities			
Net Admitted Deferred Tax Assets (Liabilities)	<u>\$ 1,223,535</u>	<u>6,361,091</u>	<u>(5,137,556)</u>

Notes to Financial Statements

To assess the recoverability of deferred tax assets, we consider whether it is more likely than not that deferred tax assets will be realized. In making this determination, we take into account the scheduled reversal of deferred tax liabilities and whether projected future taxable income is sufficient to permit deduction of the deferred tax assets. Based on taxable income in 2010 and 2011, and projections of future taxable income, we believe it is more likely than not that we will fully realize the benefits of the gross deferred tax assets of \$1,546,256.

E. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

Description	Amount	Tax effect	Effective Tax Rate
Income before taxes	\$ 96,774,043	33,870,915	35.00%
Tax exempt interest	(729,606)	(255,362)	-0.26%
Nondeductible lobbying expense	70,439	24,654	0.03%
Nondeductible contributions	2,500	875	0.00%
Dividend received deduction	(73,083)	(25,579)	-0.03%
Other Nondeductible Expenses	53,307	18,657	0.02%
Other	185	65	0.00%
GAAP to STAT difference	2,077,848	727,247	0.75%
Total	\$ 98,175,633	34,361,472	35.51%
Federal Income Tax Incurred		\$ 29,133,714	30.10%
Tax on capital gains/(Losses)		15,017	0.02%
Change in net deferred income tax		5,212,741	5.38%
Total Statutory income tax		34,361,472	35.51%

As of December 31, 2011, the separate company operating loss carryforward available for federal tax purposes is \$0. There are no tax credit carryforwards.

The amount of income taxes incurred that are available for recoupment in the event of future net losses is: current year \$28,349,794; first preceding year \$42,444,534.

F. Consolidated Federal Income Tax Return

The Company's Federal Income Tax return is consolidated with the following entities:

AMERIGROUP Corporation (Parent)
 AMERIGROUP Florida, Inc.
 AMERIGROUP New Jersey, Inc.
 AMGP Georgia Managed Care Company, Inc.
 AMERIGROUP New York, LLC
 AMERIGROUP Insurance Company
 AMERIGROUP Ohio, Inc.
 AMERIGROUP Nevada, Inc.
 AMERIGROUP Tennessee, Inc.
 AMERIGROUP Louisiana, Inc.
 AMERIGROUP Texas, Inc.
 AMERIGROUP Maryland, Inc.
 AMERIGROUP Virginia, Inc.
 AMERIGROUP Community Care of New Mexico, Inc.

AMERIGROUP Corporation has a written agreement outlining the method of allocating federal income tax between the entities. The allocation is based upon separate return calculations for each member of the affiliated group. If a member has a net loss, current credit is provided to the extent that the member has previously paid taxes.

10. Information Concerning Parent, Subsidiaries and Affiliates

- A. AMERIGROUP Corporation owns 100% of the outstanding shares of the Company and provides administrative and financial support services to the Company. Intercompany Management fees are charged to the Company in accordance with an approved Administrative and Support Services Agreement.
- B. During 2011, the Company paid \$25,000,000 ordinary dividends and \$45,000,000 extraordinary dividends to AMERIGROUP Corporation. During 2010, the Company paid ordinary dividends to AMERIGROUP Corporation in the amount of \$10,000,000. AMERIGROUP Corporation allocates compensation expense related to share-based payments made to employees of the Company. The amount

Notes to Financial Statements

of compensation expense for the years ended December 31, 2011 and 2010 was \$329,557 and \$644,128, respectively. The Company reflects these allocated expenses as capital contributions since AMERIGROUP Corporation does not bill the Company for these amounts, which are included in selling, general and administrative expenses in the accompanying statements of operations.

- C. AMERIGROUP Corporation provides administrative and financial support services to the Company. Total expenses charged to the Company during 2011 and 2010 for these services are approximately \$52,361,798 and \$50,124,936, respectively, and are included in general administrative expenses in the accompanying statutory statements of revenue and expenses.
- D. The company owes AMERIGROUP Corporation \$860,708 and \$1,424,481 as of December 31, 2011 and 2010, respectively. The amount is the difference between the estimated charges and the actual expenses incurred in the month of December and are paid in January of the following year.
- E. Guarantees or undertakings, written or otherwise – None
- F. Material management or service contracts and cost sharing arrangements – The Company has an approved agreement for Administrative and Support Services, and Tax Allocations.
- G. The Company is a wholly owned subsidiary of AMERIGROUP Corporation. AMERIGROUP is a multi-state organization the provides for the delivery of health care services to Medicaid, Medicare and other government-sponsored health care programs for low-income families and individuals. The other subsidiaries of AMERIGROUP are listed in note 9 F.
- H. Amount deducted from the value of an upstream intermediate entity or ultimate parent owned – None
- I. Investment in an SCA entity that exceeds 10% of the admitted assets of the insurer – None
- J. Investments in impaired SCA entities – None
- K. Investment in foreign insurance subsidiary – None
- L. Investment in downstream noninsurance holding company – None

11. Debt

None

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefits Plans

The Company's employees have the option to participate in a deferred compensation plan sponsored by AMERIGROUP Corporation. All full-time and most part-time employees of AMERIGROUP Corporation and the Company may elect to participate in this plan. This plan is exempt from income taxes under Section 401(k) of the Internal Revenue Code. Participants may contribute a certain percentage of their compensation subject to maximum federal and plan limits. AMERIGROUP Corporation may elect to match a certain percentage of each employee's contributions up to specified limits. For the years ended December 31, 2011 and 2010, the Company's share of the expense relates to AMERIGROUP Corporation's match is approximately \$359,000 and \$227,000 respectively.

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

- (1) The Company has 1,000 shares of common stock authorized and 1,000 shares outstanding, at a par value of \$1 per share, as of December 31, 2011 and December 31, 2010.
- (2) The Company has no preferred stock outstanding.
- (3) Except as limited by, and in accordance with the instructions and regulations of the Tennessee Department of Commerce and Insurance, there is no limit on the portion of the Company's profits that may be paid as dividends.
- (4) In 2011 and 2010, the State of Tennessee requests by the Company to pay dividends to AMERIGROUP Corporation as follows:
 - During 2011, the Company was granted approval from the Tennessee Department of Commerce and Insurance to pay \$70,000,000 dividends to AMERIGROUP Corporation. An ordinary dividend of \$25,000,000 was disbursed on June 3, 2011, an extraordinary dividend of \$30,000,000 was disbursed on August 30, 2011, and an extraordinary dividend of \$15,000,000 was disbursed on September 2, 2011.
 - During 2010, the Company was granted approval from the Tennessee Department of Commerce and Insurance to pay an ordinary dividend of \$10,000,000 which was disbursed on October 1, 2010.
- (5) Except as limited by, and in accordance with the instructions and regulations of the Tennessee Department of Commerce and Insurance, there is no limit on the portion of the Company's profits that may be paid as dividends.
- (6) Surplus restrictions – None
- (7) Advance to Surplus not repaid – None
- (8) The Company does not have any stock held for special purposes.
- (9) The Company does not have any special surplus funds.
- (10) Unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses are \$0.
- (11) The Company is not a party to any surplus notes.
- (12) The Company is not involved in any quasi-reorganization in 2011.
- (13) Effective date of any quasi-reorganization – None

Notes to Financial Statements

14. Contingencies

- A. Contingent commitments – None
- B. Assessments – None
- C. Gain contingencies – None
- D. Claims related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits – None
- E. All Other – None

15. Leases

A. Lessee lease arrangements

- (1) The Company leases office space and equipment under various non-cancelable and cancelable operating lease agreements. Rental expense related to these leases totaled \$612,108 and \$662,027 for the years ended December 31, 2011 and 2010.

- (2) Future minimum lease payments for years ending December 31 are as follows:

2012	\$	711,291
2013		492,411
2014		15,933
2015		—
2016		—
Thereafter		—
Total	\$	1,219,635

- (3) For sale-leaseback transactions – None

B. Lessor lease arrangements – None

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

None

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

- A. Transfers of Receivables Reported as Sales – None
- B. Transfer and Servicing of Financial Assets – None
- C. Wash Sales – None

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

- A. The Company has Administrative Services Only (ASO) operations in the West Tennessee Grand Region and in the Middle Tennessee Grand Region. The West Region contract expired in October 2008 and only includes claims run out. In 2011, the ASO's operations are as followed:

	ASO Uninsured Plan	Uninsured Portion of Partially Insured Plan	Total ASO
a. Net reimbursement for Administrative Expenses (including Administrative Fees) in excess of Actual Expenses	\$ 25,196	—	25,196
b. Total Net Other Income or Expenses (Including Interest paid or received from plan)	\$ —	—	—
c. Net Gain or Loss from Operations	\$ 25,196	—	25,196
d. Total Claim Payment Volume	\$ —	—	—

- B. ASC plans – None
- C. Medicare or similarly structured cost based reimbursement contract – None

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

None

Notes to Financial Statements

20. Fair Value

The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions are used to estimate the fair value of each class of financial instruments:

Cash, premium receivables, provider and other receivables, prepaid expenses, other current assets, claims payable, unearned revenue, accrued payroll and related liabilities, contractual refunds payable accounts payable, accrued expenses and other current liabilities: The fair value of these financial instruments approximates the historical cost because of the short maturity of these items. These financial instruments are not assigned a level category since they are not carried at fair value.

Short-term investments and bonds – a portion of short-term investments are comprised of equity securities that are carried at fair value and, accordingly, are assigned a level category.

Assets and liabilities recorded at fair value in the Balance Sheets are categorized based upon a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

Tier Level Tier Definition

- Level 1 Observable inputs such as quoted prices in active markets.
- Level 2 Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3 Unobservable inputs in which little or no market data exists, therefore, requiring an entity to develop its own assumptions.

Transfers between levels, as a result of changes in the inputs used to determine fair value, are recognized as of the beginning of the reporting period in which the transfer occurs. There are no transfers between levels for the years ended December 31, 2011 and 2010.

Assets

The Company's assets measured at fair value on a recurring basis at December 31, 2011 are as follows:

<u>Asset category</u>	<u>Fair value measurements at reporting date using</u>			
	<u>2011</u>	<u>Quoted prices in active markets for identical assets (Level 1)</u>	<u>Significant other observable inputs (Level 2)</u>	<u>Significant unobservable inputs (Level 3)</u>
Money market funds	\$ 57,027,581	57,027,581	—	—
Equity securities	8,379,130	8,379,130	—	—
Total assets measure at fair value	\$ 65,406,711	65,406,711	—	—

<u>Asset category</u>	<u>Fair value measurements at reporting date using</u>			
	<u>2010</u>	<u>Quoted prices in active markets for identical assets (Level 1)</u>	<u>Significant other observable inputs (Level 2)</u>	<u>Significant unobservable inputs (Level 3)</u>
Money market funds	\$ 154,791,497	154,791,497	—	—

21. Other Items

In October 2011, the Company received a supplemental premium payment of approximately \$27,500,000 for all retroactive enrollment changes in excess of 12 months in arrears that occurred between the months of June 2010 (when the last such supplemental premium payment was received) and September 2011. These supplemental premium payments were necessary because each monthly TennCare premium capitation file covers only 13 total effective months, including the current month.

However, CRA Amendment #11 was executed subsequent to December 31, 2011 to eliminate all future payments of premium for retro-active enrollment changes in excess of 12 months in arrears, effective retrospectively with the supplemental payment received in October. Accordingly, all such premium receivables were eliminated from the Financial Statements as of December 31, 2011. Amendment #11 changes the coverage for membership enrollment more than 12 months in arrears to an Administrative

Notes to Financial Statements

Service Only (ASO) status for the months when a risk-based capitation premium is not paid by TennCare, which allows the Plan to be reimbursed by TennCare for any provider claims incurred for any such eligible coverage months. Such unreimbursed ASO claims were not significant as of December 31, 2011, but are expected to create receivable balances in the future as more retrospective enrollment changes occur after the last supplemental premium payment processed in October 2011.

In late 2011, our actuaries re-evaluated the allocation methodology used to categorize our medical expenses in the NAIC-defined service categories reported in the Statement of Revenue and Expenses. As a result, there may be sizable shifts between the service categories presented for YTD 2011 as compared with prior periods.

22. Events Subsequent

The Company has evaluated subsequent events for potential recognition and/or disclosure through March 1st, the date the financial statements are available to be issued.

On January 18, 2012, we received an executed amendment to the Contractor Risk Agreement with the state of Tennessee TennCare Bureau. The amendment includes a decrease of approximately 4.7% to the premium rates at which we provide Medicaid managed care services to eligible Medicaid members for the contract period July 1, 2011 through June 30, 2012. Additionally, the Tennessee contract employs an adjustment model to reflect the estimated risk profile of the participating managed care organizations membership, or a "risk adjustment factor". This risk adjustment factor is determined annually subsequent to the determination of the premium rates established for the contract year. The risk adjustment factor resulted in a further reduction of 1.7% effective July 1, 2011. The revised premium rates, including the risk adjustment factor, have been recognized for the period subsequent to the effective date in accordance with SAP. We can provide no assurance that the decrease in premium rates will not have a material adverse effect on our financial position, results of operations or cash flows in future periods.

23. Reinsurance

A new contract was signed with RGA Reinsurance Company effective July 1, 2011, with the attachment points of \$1,250,000 per member. The Company during this reporting period has no Unsecured Reinsurance Recoverable, Reinsurance Recoverable in Dispute, Uncollectible Reinsurance, and Commutation of Reinsurance or Retroactive Reinsurance.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. The Company's contract with CMS includes a risk-sharing provision. The risk-sharing provision takes effect if actual pharmacy benefit costs are more than 5.0 percentage points above or below expected cost levels, as submitted by the Company in its initial contract application. The Company calculated an estimate of the risk share, and accordingly, as of and for the year ended December 31, 2011, the Company recorded a risk share payable from CMS of \$114,883. As of December 31, 2010, the Company recorded a risk share receivable from CMS of \$37,055. The risk share receivable is included in accrued retrospective premiums and the risk share payable is included in health policy reserves in the accompanying statutory statements of admitted assets, liabilities, and capital and surplus, along with a corresponding retrospective premium adjustment in premium revenue in the statutory statements of revenue and expenses. The recorded amounts represent the estimated amount receivable to the Company from CMS and the estimated amount payable by the Company to CMS under the risk share contract provision if the program was terminated at December 31, 2011 or 2010 based on estimated costs incurred through that date. The final risk share amounts due to or from CMS, if any, will be determined approximately six months after the end of the contract year.

CMS also pays a Catastrophic Reinsurance Subsidy, a Low-Income Member Cost Sharing Subsidy, and a Coverage GAP Discount Subsidy, which represent cost reimbursements under the Part D program. The Company is fully reimbursed for costs incurred for these contract elements, and accordingly, there is no insurance risk to the Company. Amounts received for these subsidies are not reflected as premium revenue, but rather are accounted for as deposits. CMS' overpayment of \$1,369,731 and an underpayment of \$523,910 at December 31, 2011 and 2010, respectively, is recorded as amounts receivable/payable relating to uninsured plans in the accompanying statutory statements of admitted assets, liabilities, and capital and surplus.

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

C. The amount of the net premiums written by the Company at December 31, 2011 that are subject to retrospective rating features was \$23,222,263, that represents 2.5% of the total net premiums written. No other net premiums written by the Company are subject to retrospective rating features.

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2010 were \$89,822,127. As of December 31, 2011, \$68,331,071 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for the prior years are now \$1,716,546 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$19,774,510 favorable prior-year development since December 31, 2010. The decrease is generally the result of ongoing analysis of recent loss development trends and is included in current year operations.

Notes to Financial Statements

26. Intercompany Pooling Arrangements

None

27. Structured Settlements

None

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 after billing	Actual rebates received more than 180 days after billing
12/31/11	149,533	149,533	—	—	—
09/30/11	142,628	156,104	—	—	—
06/30/11	114,324	126,563	—	—	15,455
03/31/11	97,973	117,971	—	—	81,768
12/31/10	84,735	102,561	—	—	90,588
09/30/10	78,927	93,791	—	—	85,649
06/30/10	72,315	86,492	—	3,033	78,335
03/31/10	181,853	81,863	—	3,974	75,502
12/31/09	—	62,996	—	—	63,599
09/30/09	—	39,804	—	—	39,088
06/30/09	—	3,957	—	—	3,905
03/31/09	—	4,673	—	—	3,132
12/31/08	—	—	—	—	—
09/30/08	—	—	—	—	—
06/30/08	—	—	—	—	—
03/31/08	—	—	—	—	—

B. Risk Sharing Receivables – None

29. Participating Policies

None

30. Premium Deficiency Reserves

None

31. Anticipated Salvage and Subrogation

None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes[X] No[] N/A[]
- 1.3 State Regulating? Tennessee.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[] No[X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2010.....
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2010.....
- 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).11/09/2011.....
- 3.4 By what department or departments?
Tennessee Department of Commerce and Insurance, TennCare Division
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes[] No[] N/A[X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[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 the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes[] No[X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes[] No[X]
- 7.2 If yes,0.000%
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity
.....

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e., the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), 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 OTS	6 FDIC	7 SEC
..... Yes[] No[X] ...	... Yes[] No[X] ...	... Yes[] No[X] ...	... Yes[] No[X] ...	... Yes[] No[X] ...

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP, 440 Monticello Avenue, Suite 1900, Norfolk, Virginia 23510
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes[] No[X]
- 10.2 If response to 10.1 is "yes," provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes[] No[X]
- 10.4 If response to 10.3 is "yes," provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes[X] No[] N/A[]
- 10.6 If the answer to 10.5 is "NO" or "N/A" please explain:
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
John C. Lloyd,FSA, MAAA, OptumInsight, 2170 Satellite Blvd. Suite 150, Duluth, GA 30097

GENERAL INTERROGATORIES (Continued)

- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved 0
 12.13 Total book/adjusted carrying value \$ 0
 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [] N/A [X]
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [] N/A [X]
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below? Yes [] No [X]
 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

	1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
15.2001

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 20.11 To directors or other officers \$ 0
 20.12 To stockholders not officers \$ 0
 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
 20.21 To directors or other officers \$ 0
 20.22 To stockholders not officers \$ 0
 20.23 Trustees, supreme or grand (Fraternal only) \$ 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
 21.2 If yes, state the amount thereof at December 31 of the current year:
 21.21 Rented from others \$ 0
 21.22 Borrowed from others \$ 0
 21.23 Leased from others \$ 0
 21.24 Other \$ 0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
 22.2 If answer is yes:
 22.21 Amount paid as losses or risk adjustment \$ 0
 22.22 Amount paid as expenses \$ 0
 22.23 Other amounts paid \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 24.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.3) Yes [X] No []
- 24.2 If no, give full and complete information, relating thereto:
 24.3 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)
 24.4 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
 24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs. \$ 0
 24.6 If answer to 24.4 is no, report amount of collateral for other programs. \$ 0
 24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
 24.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

GENERAL INTERROGATORIES (Continued)

- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3). Yes[X] 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 Pledged as collateral | \$ 0 |
| 25.26 Placed under option agreements | \$ 0 |
| 25.27 Letter stock or securities restricted as to sale | \$ 0 |
| 25.28 On deposit with state or other regulatory body | \$ 23,493,400 |
| 25.29 Other | \$ 0 |

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes[] No[X]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[] No[] N/A[X]
If no, attach a description with this statement.

- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes[] No[X]
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$ 0

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section I, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes[X] No[]

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

1 Name of Custodian(s)	2 Custodian's Address
U.S. Bank, N.A.	1025 Connecticut Avenue, Suite 517, Washington, DC 20036
U.S. Bank Corporate Trust	2204 Lakeshore Drive, Suite 302, Homewood, AL 35209

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

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

- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes[] No[X]
- 28.04 If yes, give full and complete information relating thereto:

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

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

1 Central Registration Depository Number(s)	2 Name	3 Address
77784	Deutsche Investment Management Americas, Inc.	345 Park Ave, New York, New York 10154

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

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
..... 464287168	Ishares Trust Dow Jones Dividend	1,075,400
..... 464287408	Ishares S&P 500 Value Index	578,300
..... 78462F103	SPDR S&P 500 ETF Trust	1,255,000
..... 78464A763	SPDR S&P Dividend ETF	2,465,630
..... 921946406	Vanguard High Dividend Yield ETF	905,200
..... 922908744	Vanguard Value ETF	2,099,600
29.2999 Total		8,379,130

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

GENERAL INTERROGATORIES (Continued)

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Ishares Trust Dow Jones Dividend	Lorillard, Inc.	39,693	02/10/2012
Ishares Trust Dow Jones Dividend	Lockheed Martin Corp	31,369	02/10/2012
Ishares Trust Dow Jones Dividend	Chevron Corp	22,895	02/10/2012
Ishares Trust Dow Jones Dividend	Entery Corp	21,605	02/10/2012
Ishares Trust Dow Jones Dividend	Centurylink, Inc.	20,852	02/10/2012
Ishares S&P 500 Value Index	General Electric Co	20,709	02/10/2012
Ishares S&P 500 Value Index	AT&T	18,315	02/10/2012
Ishares S&P 500 Value Index	Pfizer	16,840	02/10/2012
Ishares S&P 500 Value Index	Wells Fargo & Co	16,609	02/10/2012
Ishares S&P 500 Value Index	Exxon Mobile Corp	14,984	02/10/2012
SPDR S&P 500 ETF Trust	Apple, Inc.	47,841	02/13/2012
SPDR S&P 500 ETF Trust	Exxon Mobil Corp	41,402	02/13/2012
SPDR S&P 500 ETF Trust	Microsoft Corp	23,443	02/13/2012
SPDR S&P 500 ETF Trust	IBM	23,230	02/13/2012
SPDR S&P 500 ETF Trust	Chevron Corp	21,674	02/13/2012
SPDR S&P Dividend ETF	Pitney Bowes Inc	93,028	02/13/2012
SPDR S&P Dividend ETF	Cincinnati Financial Corp	83,856	02/13/2012
SPDR S&P Dividend ETF	AT&T	81,316	02/13/2012
SPDR S&P Dividend ETF	HCP Inc	70,862	02/13/2012
SPDR S&P Dividend ETF	Old Republic International Co	64,378	02/13/2012
Vanguard High Dividend Yield ETF	Exxon Mobil Corp	61,870	12/31/2011
Vanguard High Dividend Yield ETF	Microsoft Corp	33,221	12/31/2011
Vanguard High Dividend Yield ETF	Chevron Corp	32,479	12/31/2011
Vanguard High Dividend Yield ETF	General Electric Corp	28,794	12/31/2011
Vanguard High Dividend Yield ETF	Procter & Gamble Co	27,916	12/31/2011
Vanguard Value ETF	Exxon Mobil Corp	138,343	12/31/2011
Vanguard Value ETF	Chevron Corp	71,533	12/31/2011
Vanguard Value ETF	General Electric Company	63,744	12/31/2011
Vanguard Value ETF	Procter & Gamble Co	61,539	12/31/2011
Vanguard Value ETF	Johnson & Johnson	60,322	12/31/2011

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	232,467,003	235,686,428	3,219,425
30.2 Preferred stocks			
30.3 Totals	232,467,003	235,686,428	3,219,425

30.4 Describe the sources or methods utilized in determining the fair values
Custodial and Broker statements

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes[X] No[]
 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes[X] No[] N/A[]
 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes[X] No[]
 32.2 If no, list exceptions:

OTHER

33.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 112,956
 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

34.1 Amount of payments for legal expenses, if any? \$ 52,695
 34.2 List the name of the firm and the amount paid if any such payments represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Waller Lansden Dortch and Davis, PLLC	37,771

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ 23,000
 35.2 List the name of firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies officers or department of government during the period covered by this statement.

GENERAL INTERROGATORIES (Continued)

1 Name	2 Amount Paid
Frost Brown Todd, LLC .....	..... 18,000

GENERAL INTERROGATORIES (Continued)

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 Current Year	2 Prior Year
2.1 Premium Numerator	920,132,503	888,601,659
2.2 Premium Denominator	920,132,503	888,601,659
2.3 Premium Ratio (2.1 / 2.2)	1.000	1.000
2.4 Reserve Numerator	79,527,225	89,822,127
2.5 Reserve Denominator	79,527,225	89,822,127
2.6 Reserve Ratio (2.4 / 2.5)	1.000	1.000

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes[] No[X]
- 3.2 If yes, give particulars:
- 4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes[X] No[]
- 4.2 If not previously filed furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes[] No[] N/A[X]
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes[X] No[]
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions):
- 5.31 Comprehensive Medical \$..... 1,250,000
- 5.32 Medical Only \$..... 0
- 5.33 Medicare Supplement \$..... 0
- 5.34 Dental & Vision \$..... 0
- 5.35 Other Limited Benefit Plan \$..... 0
- 5.36 Other \$..... 0
- 6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
On July 1, 2011, AGP entered into an insolvency continuation and conversion provision with RGA Reinsurance Company with the attachment points of \$1,250,000 per member. The Company during this reporting period had no Unsecured Reinsurance Recoverable, Reinsurance Recoverable in Dispute, Uncollectible Reinsurance, and Commutation of Reinsurance or Retroactive Reinsurance.
- 7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes[X] No[]
- 7.2 If no, give details:
- 8. Provide the following information regarding participating providers:
- 8.1 Number of providers at start of reporting year 7,164
- 8.2 Number of providers at end of reporting year 7,554
- 9.1 Does the reporting entity have business subject to premium rate guarantees? Yes[] No[X]
- 9.2 If yes, direct premium earned:
- 9.21 Business with rate guarantees between 15-36 months 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[X] No[]
- 10.2 If yes:
- 10.21 Maximum amount payable bonuses \$..... 0
- 10.22 Amount actually paid for year bonuses \$..... 787,436
- 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[X] No[]
- 11.2 Is the reporting entity subject to Minimum Net Worth Requirements? Yes[X] No[]
- 11.3 If yes, show the name of the state requiring such net worth.
Tennessee
- 11.4 If yes, show the amount required. \$..... 17,551,988
- 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.
The greater of \$1,500,000 or an amount totaling 4% of the first \$150,000,000 of premium revenues earned for the prior calendar year, plus 1.5% of the amount earned in excess of \$150,000,000 for the prior calendar year. \$17,551,988 (\$150,000,000 x 4% + (\$920,132,503 - \$150,000,000) x 1.5%)

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

1 Name of Service Area
Grand Region Middle

- 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]

GENERAL INTERROGATORIES (Continued)

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

\$..... 0

FIVE-YEAR HISTORICAL DATA

	1 2011	2 2010	3 2009	4 2008	5 2007
BALANCE SHEET (Pages 2 and 3)					
1. TOTAL Admitted Assets (Page 2, Line 28)	257,616,618	340,305,606	163,369,258	133,532,605	107,602,809
2. TOTAL Liabilities (Page 3, Line 24)	113,423,126	189,703,065	82,515,366	78,944,307	83,541,695
3. Statutory surplus	17,551,988	17,616,707	16,133,399	15,656,844	15,656,844
4. TOTAL Capital and Surplus (Page 3, Line 33)	144,193,492	150,602,541	80,853,892	54,588,298	24,061,114
INCOME STATEMENT (Page 4)					
5. TOTAL Revenues (Line 8)	920,132,503	888,601,659	626,125,979	607,095,174	382,864,891
6. TOTAL Medical and Hospital Expenses (Line 18)	695,948,802	653,302,266	516,193,087	535,851,712	360,775,300
7. Claims adjustment expenses (Line 20)	22,124,382	21,399,865	16,002,926	15,665,584	10,471,572
8. TOTAL Administrative Expenses (Line 21)	107,852,442	102,885,865	73,036,222	56,115,828	41,393,542
9. Net underwriting gain (loss) (Line 24)	94,206,877	111,013,863	20,893,744	(537,950)	(29,775,523)
10. Net investment gain (loss) (Line 27)	2,552,149	1,781,959	1,647,674	3,362,950	3,133,971
11. TOTAL Other Income (Lines 28 plus 29)					
12. Net income or (loss) (Line 32)	67,625,312	71,595,578	22,541,418	2,825,000	(26,641,552)
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(15,469,336)	198,905,015	(12,697,884)	6,321,953	38,828,765
RISK-BASED CAPITAL ANALYSIS					
14. TOTAL Adjusted Capital	144,193,492	150,602,541	80,853,892	54,588,298	24,061,114
15. Authorized control level risk-based capital	27,192,681	25,560,518	20,115,782	20,987,751	16,643,989
ENROLLMENT (Exhibit 1)					
16. TOTAL Members at End of Period (Column 5, Line 7)	204,186	203,382	195,103	186,887	186,629
17. TOTAL Members Months (Column 6, Line 7)	2,465,218	2,430,753	2,297,031	2,224,177	1,642,504
OPERATING PERCENTAGE (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. TOTAL Hospital and Medical plus other non-health (Lines 18 plus Line 19)	75.6	73.5	82.4	88.3	94.2
20. Cost containment expenses	1.9	1.8	1.8	1.9	2.3
21. Other claims adjustment expenses	0.5	0.6	0.8	0.7	0.5
22. TOTAL Underwriting Deductions (Line 23)	89.8	87.5	96.7	100.1	107.8
23. TOTAL Underwriting Gain (Loss) (Line 24)	10.2	12.5	3.3	(0.1)	(7.8)
UNPAID CLAIMS ANALYSIS					
(U&I Exhibit, Part 2B)					
24. TOTAL Claims Incurred for Prior Years (Line 13, Column 5)	69,804,708	49,368,153	64,665,353	79,272,844	
25. Estimated liability of unpaid claims-[prior year (Line 13, Column 6)]	89,510,796	66,363,075	75,021,734	71,963,937	
INVESTMENTS IN PARENT, SUBSIDIARIES AND AFFILIATES					
26. Affiliated bonds (Sch. D Summary, Line 12, Column 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Column 1)					
28. Affiliated common stocks (Sch. D Summary, Line 24, Column 1)					
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. TOTAL of Above Lines 26 to 31					

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

If no, please explain::



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION: AMERIGROUP Tennessee, Inc. 2. LOCATION:

NAIC Group Code 1156

BUSINESS IN THE STATE OF TENNESSEE DURING THE YEAR

NAIC Company Code 12941

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
TOTAL Members at end of:										
1. Prior Year	203,382							1,389	201,993	
2. First Quarter	204,532							1,550	202,982	
3. Second Quarter	204,897							1,647	203,250	
4. Third Quarter	206,743							1,854	204,889	
5. Current Year	204,186							1,979	202,207	
6. Current Year Member Months	2,465,218							20,549	2,444,669	
TOTAL Member Ambulatory Encounters for Year:										
7. Physician	1,312,907							24,426	1,288,481	
8. Non-Physician	1,360,439							20,420	1,340,019	
9. TOTAL	2,673,346							44,846	2,628,500	
10. Hospital Patient Days Incurred	247,285							5,124	242,161	
11. Number of Inpatient Admissions	22,246							682	21,564	
12. Health Premiums Written (b)	920,132,503							23,222,262	896,910,241	
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	920,132,503							23,222,262	896,910,241	
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	706,540,734							17,209,990	689,330,744	
18. Amount Incurred for Provision of Health Care Services	695,918,686							17,235,558	678,683,128	

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.
 (b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....23,222,262



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION: AMERIGROUP Tennessee, Inc. 2. LOCATION:

NAIC Group Code 1156

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

NAIC Company Code 12941

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
TOTAL Members at end of:										
1. Prior Year	203,382							1,389	201,993	
2. First Quarter	204,532							1,550	202,982	
3. Second Quarter	204,897							1,647	203,250	
4. Third Quarter	206,743							1,854	204,889	
5. Current Year	204,186							1,979	202,207	
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16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	706,540,734							17,209,990	689,330,744	
18. Amount Incurred for Provision of Health Care Services	695,918,686							17,235,558	678,683,128	

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.
 (b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.23,222,262

29 Grand Total

30 Schedule S - Part 1 - Section 2 NONE

31 Schedule S - Part 2 NONE

32 Schedule S - Part 3 - Section 2 NONE

33 Schedule S - Part 4 NONE

34 Schedule S - Part 5 NONE

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	243,788,822		243,788,822
2. Accident and health premiums due and unpaid (Line 15)	8,942,398		8,942,398
3. Amounts recoverable from reinsurers (Line 16.1)			
4. Net credit for ceded reinsurance	X X X		
5. All other admitted assets (Balance)	4,885,398		4,885,398
6. TOTAL Assets (Line 28)	257,616,618		257,616,618
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1)	79,216,780		79,216,780
8. Accrued medical incentive pool and bonus payments (Line 2)	195,562		195,562
9. Premiums received in advance (Line 8)			
10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19)			
11. Reinsurance in unauthorized companies (Line 20)			
12. All other liabilities (Balance)	34,010,784		34,010,784
13. TOTAL Liabilities (Line 24)	113,423,126		113,423,126
14. TOTAL Capital and Surplus (Line 33)	144,193,492	X X X	144,193,492
15. TOTAL Liabilities, Capital and Surplus (Line 34)	257,616,618		257,616,618
NET CREDIT FOR CEDED REINSURANCE			
16. Claims unpaid			
17. Accrued medical incentive pool			
18. Premiums received in advance			
19. Reinsurance recoverable on paid losses			
20. Other ceded reinsurance recoverables			
21. TOTAL Ceded Reinsurance Recoverables			
22. Premiums receivable			
23. Funds held under reinsurance treaties with authorized and unauthorized reinsurers			
24. Unauthorized reinsurance			
25. Other ceded reinsurance payables/offsets			
26. TOTAL Ceded Reinsurance Payables/Offsets			
27. TOTAL Net Credit for Ceded Reinsurance			

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

	1	Direct Business Only							
		2	3	4	5	6	7	8	9
State, Etc.	Active Status	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 7	Deposit - Type Contracts
1. Alabama (AL)	N								
2. Alaska (AK)	N								
3. Arizona (AZ)	N								
4. Arkansas (AR)	N								
5. California (CA)	N								
6. Colorado (CO)	N								
7. Connecticut (CT)	N								
8. Delaware (DE)	N								
9. District of Columbia (DC)	N								
10. Florida (FL)	N								
11. Georgia (GA)	N								
12. Hawaii (HI)	N								
13. Idaho (ID)	N								
14. Illinois (IL)	N								
15. Indiana (IN)	N								
16. Iowa (IA)	N								
17. Kansas (KS)	N								
18. Kentucky (KY)	N								
19. Louisiana (LA)	N								
20. Maine (ME)	N								
21. Maryland (MD)	N								
22. Massachusetts (MA)	N								
23. Michigan (MI)	N								
24. Minnesota (MN)	N								
25. Mississippi (MS)	N								
26. Missouri (MO)	N								
27. Montana (MT)	N								
28. Nebraska (NE)	N								
29. Nevada (NV)	N								
30. New Hampshire (NH)	N								
31. New Jersey (NJ)	N								
32. New Mexico (NM)	N								
33. New York (NY)	N								
34. North Carolina (NC)	N								
35. North Dakota (ND)	N								
36. Ohio (OH)	N								
37. Oklahoma (OK)	N								
38. Oregon (OR)	N								
39. Pennsylvania (PA)	N								
40. Rhode Island (RI)	N								
41. South Carolina (SC)	N								
42. South Dakota (SD)	N								
43. Tennessee (TN)	L		23,222,262	896,910,241				920,132,503	
44. Texas (TX)	N								
45. Utah (UT)	N								
46. Vermont (VT)	N								
47. Virginia (VA)	N								
48. Washington (WA)	N								
49. West Virginia (WV)	N								
50. Wisconsin (WI)	N								
51. Wyoming (WY)	N								
52. American Samoa (AS)	N								
53. Guam (GU)	N								
54. Puerto Rico (PR)	N								
55. U.S. Virgin Islands (VI)	N								
56. Northern Marianas Islands (MP)	N								
57. Canada (CN)	N								
58. Aggregate other alien (OT)	XXX								
59. Subtotal	XXX		23,222,262	896,910,241				920,132,503	
60. Reporting entity contributions for Employee Benefit Plans	XXX								
61. TOTAL (Direct Business)	(a).... 1		23,222,262	896,910,241				920,132,503	
DETAILS OF WRITE-INS									
5801.	XXX								
5802.	XXX								
5803.	XXX								
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX								
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX								

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

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

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

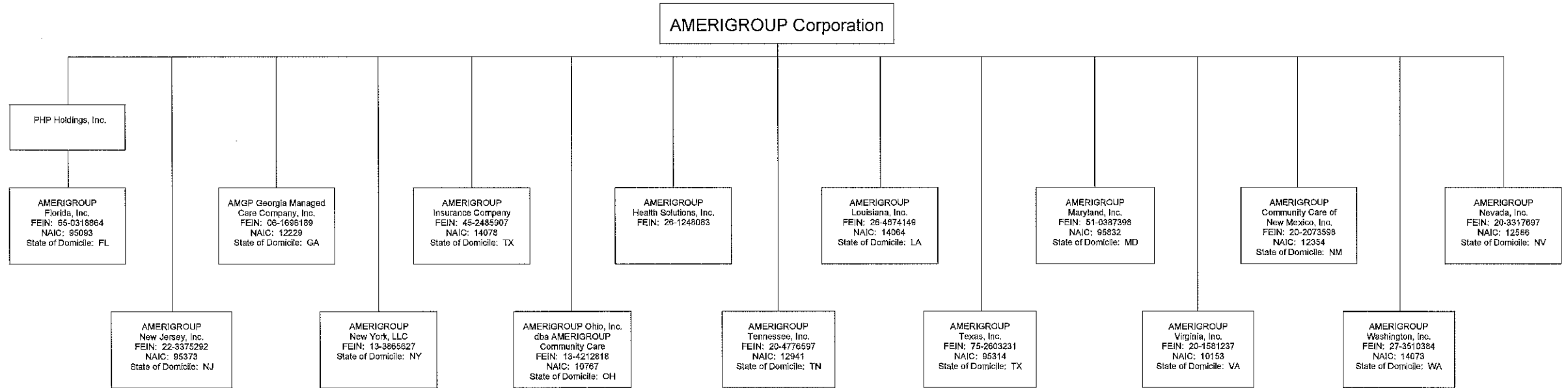
Direct Business only						
States, Etc.	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama (AL)						
2. Alaska (AK)						
3. Arizona (AZ)						
4. Arkansas (AR)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

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control Ownership, Board, Management, Attorney-in-Fact, Influence, Other	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
1156 ..	AMERIGROUP Corporation ..	.....	54-1739323	.....	000106486	NYSE	AMERIGROUP Corporation ..	DE	UDP .....	.....	.....	100.0	.....	.....
1156 ..	AMERIGROUP Corporation ..	95373	22-3375292	.....	.....	.....	AMERIGROUP New Jersey, Inc.	NJ	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	95314	75-2603231	.....	.....	.....	AMERIGROUP Texas, Inc.	TX	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	95832	51-0387398	.....	.....	.....	AMERIGROUP Maryland, Inc.	MD	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	95093	65-0318864	.....	.....	.....	AMERIGROUP Florida, Inc.	FL	IA	PHP Holding, Inc.	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	10767	13-4212818	.....	.....	.....	AMERIGROUP Ohio, Inc. dba	OH	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	10153	20-1581237	.....	.....	.....	AMERIGROUP Comm Care ..	VA	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	12354	20-2073598	.....	.....	.....	AMERIGROUP Virginia, Inc. .	VA	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	12586	20-3317697	.....	.....	.....	AMERIGROUP Community	NM	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	12229	06-1696189	.....	.....	.....	Care of New Mexico, Inc.	NV	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	00000	13-3865627	.....	.....	.....	AMERIGROUP Nevada, Inc. .	GA	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	12941	20-4776597	.....	.....	.....	AMGP Georgia Managed	NY	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	14064	26-4674149	.....	.....	.....	Care Company, Inc.	TN	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	14073	27-3510384	.....	.....	.....	AMERIGROUP New York, LLC	LA	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	14078	45-2485907	.....	.....	.....	AMERIGROUP Tennessee, Inc.	WA	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	00000	26-1248083	.....	.....	.....	AMERIGROUP Louisiana, Inc.	TX	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	00000	26-1248083	.....	.....	.....	AMERIGROUP Washington, Inc.	DE	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	00000	26-1248083	.....	.....	.....	AMERIGROUP Insurance Company	TX	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....
1156 ..	AMERIGROUP Corporation ..	00000	26-1248083	.....	.....	.....	AMERIGROUP Health Solutions, Inc.	DE	IA	AMERIGROUP Corporation ..	Ownership	100.0	AMERIGROUP Corporation ..	.....

69

Asterisk	Explanation
0000001

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/(Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/(Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/(Payable) on Losses and/or Reserve Credit Taken/(Liability)
	54-1739323	AMERIGROUP Corporation	175,344,000	(17,247,927)			463,492,701				621,588,774	
95373	22-3375292	AMERIGROUP New Jersey, Inc.	(25,000,000)	249,130			(32,246,218)				(56,997,088)	
95314	75-2603231	AMERIGROUP Texas, Inc.		2,565,758			(134,214,128)				(131,648,370)	
95832	51-0387398	AMERIGROUP Maryland, Inc.	(50,000,000)	380,489			(44,980,557)				(94,600,068)	
95093	65-0318864	AMERIGROUP Florida, Inc.		3,368,642			(46,271,235)				(42,902,593)	
10767	13-4212818	AMERIGROUP Ohio, Inc.	(10,344,000)	337,324			(10,398,534)				(20,405,210)	
10153	20-1581237	AMERIGROUP Virginia, Inc.	(5,000,000)	87,108			(8,129,852)				(13,042,744)	
12354	20-2073598	AMERIGROUP Community Care of New Mexico, Inc.		165,918			(21,115,730)				(20,949,812)	
12586	20-3317697	AMERIGROUP Nevada, Inc.		82,381			(13,908,551)				(13,826,170)	
12229	06-1696189	AMGP Georgia Managed Care Company, Inc.	(15,000,000)	370,382			(74,103,817)				(88,733,435)	
	13-3865627	AMERIGROUP New York, LLC		256,351			(25,762,281)				(25,505,930)	
12941	20-4776597	AMERIGROUP Tennessee, Inc.	(70,000,000)	329,557			(52,361,798)				(122,032,241)	
	26-1248083	AMERIGROUP Health Solutions, Inc.										
14064	26-4674149	AMERIGROUP Louisiana, Inc.		2,511,306							2,511,306	
14073	27-3510384	AMERIGROUP Washington, Inc.		42,000							42,000	
14078	45-2485907	AMERIGROUP Insurance Company		6,501,581							6,501,581	
9999999 Control Totals									XXX			

Schedule Y Part 2 Explanation:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Response

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**
- | | |
|---|-----|
| 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 Management's Discussion and Analysis be filed by April 1? | Yes |
| 6. Will the Supplemental Investment Risks Interrogatories be filed by April 1? | Yes |
| 7. Will the Accident and Health Policy Experience Exhibit be filed by April 1? | Yes |

- 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? | Yes |

- AUGUST FILING**
- | | |
|--|-----|
| 10. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1? | Yes |
|--|-----|

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 it 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 Life 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? | No |
| 18. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be file 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 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? | Yes |
|--|-----|

Explanations:

Bar Codes:



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (continued)

LTC Supplemental Interrogatories



12941201130600000 2011 Document Code: 306

Health Life Supplement - LHA Guaranty Association Reconciliation



12941201121100000 2011 Document Code: 211

Health Property/Casualty Supplement - Insurance Expense Exhibit



12941201121300000 2011 Document Code: 213

Supplemental Health Care Exhibit



12941201121600000 2011 Document Code: 216

Supplemental Health Care Exhibit's Expense Allocation Report



12941201121700000 2011 Document Code: 217

NONE

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies	45,568,003	18.692	45,568,003		45,568,003	18.692
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	17,183,061	7.048	17,183,061		17,183,061	7.048
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	9,325,389	3.825	9,325,389		9,325,389	3.825
1.43 Revenue and assessment obligations	15,498,032	6.357	15,498,032		15,498,032	6.357
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or Guaranteed by GNMA						
1.512 Issued or Guaranteed by FNMA and FHLMC						
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	57,460,787	23.570	57,460,787		57,460,787	23.570
2.2 Unaffiliated Non-U.S. securities (including Canada)	9,015,148	3.698	9,015,148		9,015,148	3.698
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds	8,379,130	3.437	8,379,130		8,379,130	3.437
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	81,359,272	33.373	81,359,272		81,359,272	33.373
11. Other invested assets						
12. Total invested assets	243,788,822	100.000	243,788,822		243,788,822	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		111,270,121
2.	Cost of bonds and stocks acquired, Part 3, Column 7		164,023,415
3.	Accrual of Discount		21,511
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12		
4.2	Part 2, Section 1, Column 15		
4.3	Part 2, Section 2, Column 13	(44,910)	
4.4	Part 4, Column 11		(44,910)
5.	Total gain (loss) on disposals, Part 4, Column 19		41,389
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		111,189,691
7.	Deduct amortization of premium		1,692,285
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15		
8.2	Part 2, Section 1, Column 19		
8.3	Part 2, Section 2, Column 16		
8.4	Part 4, Column 15		
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Part 1, Column 14		
9.2	Part 2, Section 1, Column 17		
9.3	Part 2, Section 2, Column 14		
9.4	Part 4, Column 13		
10.	Book/adjusted carrying value at end of current period (Lines 1 +2 +3 +4 +5 -6 -7 +8 -9)		162,429,550
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		162,429,550

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	45,568,003	45,792,895	45,624,982	45,492,000
	2. Canada				
	3. Other Countries				
	4. Totals	45,568,003	45,792,895	45,624,982	45,492,000
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	17,183,061	18,802,880	17,354,682	15,405,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	9,325,389	9,932,815	9,494,522	8,300,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions					
	7. Totals	15,498,032	16,189,447	15,676,939	14,560,000
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	57,460,787	57,553,463	58,236,799	55,742,000
	9. Canada	1,587,826	1,596,536	1,588,015	1,580,000
	10. Other Countries	7,427,322	7,397,305	7,492,612	7,305,000
	11. Totals	66,475,935	66,547,304	67,317,426	64,627,000
Parent, Subsidiaries and Affiliates					
	12. Totals				
Total Bonds		154,050,420	157,265,341	155,468,551	148,384,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates					
	18. Totals				
Total Preferred Stocks					
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	8,379,130	8,379,130	8,424,040	
	21. Canada				
	22. Other Countries				
	23. Totals	8,379,130	8,379,130	8,424,040	
Parent, Subsidiaries and Affiliates					
	24. Totals				
Total Common Stocks		8,379,130	8,379,130	8,424,040	
Total Stocks		8,379,130	8,379,130	8,424,040	
Total Bonds and Stocks		162,429,550	165,644,471	163,892,591	

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating Per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	40,955,062	19,629,726				60,584,788	26.06	104,713,671	34.05	60,584,788	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 TOTALS	40,955,062	19,629,726				60,584,788	26.06	104,713,671	34.05	60,584,788	
2. All Other Governments											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 TOTALS											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1	3,064,845		17,183,061			20,247,906	8.71	9,526,415	3.10	20,247,906	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 TOTALS	3,064,845		17,183,061			20,247,906	8.71	9,526,415	3.10	20,247,906	
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed											
4.1 Class 1	1,757,908		7,567,481			9,325,389	4.01	10,824,477	3.52	9,325,389	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 TOTALS	1,757,908		7,567,481			9,325,389	4.01	10,824,477	3.52	9,325,389	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Class 1	3,076,124	3,695,022	8,374,674		3,428,337	18,574,157	7.99	17,302,263	5.63	18,574,157	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 TOTALS	3,076,124	3,695,022	8,374,674		3,428,337	18,574,157	7.99	17,302,263	5.63	18,574,157	

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

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

Quality Rating Per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1	63,536,962	49,945,815				113,482,777	48.82	165,184,000	53.71	113,482,777	
6.2 Class 2	1,280,613	8,971,373				10,251,986	4.41			10,251,986	
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 TOTALS	64,817,575	58,917,188				123,734,763	53.23	165,184,000	53.71	123,734,763	
7. Hybrid Securities											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 TOTALS											
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 TOTALS											

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

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

Quality Rating Per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d) 112,390,901	73,270,563	33,125,216		3,428,337	222,215,017	95.59	XXX	XXX	222,215,017	
9.2 Class 2	(d) 1,280,613	8,971,373				10,251,986	4.41	XXX	XXX	10,251,986	
9.3 Class 3	(d)							XXX	XXX		
9.4 Class 4	(d)							XXX	XXX		
9.5 Class 5	(d)							XXX	XXX		
9.6 Class 6	(d)							XXX	XXX		
9.7 TOTALS	113,671,514	82,241,936	33,125,216		3,428,337	(b) 232,467,003	100.00	XXX	XXX	232,467,003	
9.8 Line 9.7 as a % of Column 6	48.90	35.38	14.25		1.47	100.00	XXX	XXX	XXX	100.00	
10. Total Bonds Prior Year											
10.1 Class 1	250,192,447	39,144,327	8,847,507	1,763,685	7,602,860	XXX	XXX	307,550,826	100.00	307,550,826	
10.2 Class 2						XXX	XXX				
10.3 Class 3						XXX	XXX				
10.4 Class 4						XXX	XXX				
10.5 Class 5						XXX	XXX	(c)			
10.6 Class 6						XXX	XXX	(c)			
10.7 TOTALS	250,192,447	39,144,327	8,847,507	1,763,685	7,602,860	XXX	XXX	(b) 307,550,826	100.00	307,550,826	
10.8 Line 10.7 as a % of Col. 8	81.35	12.73	2.88	0.57	2.47	XXX	XXX	100.00	XXX	100.00	
11. Total Publicly Traded Bonds											
11.1 Class 1	112,390,901	73,270,563	33,125,216		3,428,337	222,215,017	95.59	307,550,826	100.00	222,215,017	XXX
11.2 Class 2	1,280,613	8,971,373				10,251,986	4.41			10,251,986	XXX
11.3 Class 3											XXX
11.4 Class 4											XXX
11.5 Class 5											XXX
11.6 Class 6											XXX
11.7 TOTALS	113,671,514	82,241,936	33,125,216		3,428,337	232,467,003	100.00	307,550,826	100.00	232,467,003	XXX
11.8 Line 11.7 as a % of Col. 6	48.90	35.38	14.25		1.47	100.00	XXX	XXX	XXX	100.00	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	48.90	35.38	14.25		1.47	100.00	XXX	XXX	XXX	100.00	XXX
12. Total Privately Placed Bonds											
12.1 Class 1										XXX	
12.2 Class 2										XXX	
12.3 Class 3										XXX	
12.4 Class 4										XXX	
12.5 Class 5										XXX	
12.6 Class 6										XXX	
12.7 TOTALS										XXX	
12.8 Line 12.7 as a % of Col. 6							XXX	XXX	XXX	XXX	
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9							XXX	XXX	XXX	XXX	

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(a) Includes \$.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5* designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....9,876,564; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE D - PART 1A - SECTION 2

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

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
1. U.S. Governments											
1.1 Issuer Obligations	40,955,062	19,629,726				60,584,788	26.06	104,713,671	34.05	60,584,788	
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	40,955,062	19,629,726				60,584,788	26.06	104,713,671	34.05	60,584,788	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	3,064,845		17,183,061			20,247,906	8.71	9,526,415	3.10	20,247,906	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	3,064,845		17,183,061			20,247,906	8.71	9,526,415	3.10	20,247,906	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	1,757,908		7,567,481			9,325,389	4.01	10,824,477	3.52	9,325,389	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals	1,757,908		7,567,481			9,325,389	4.01	10,824,477	3.52	9,325,389	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	3,076,124	3,695,022	8,374,674		3,428,337	18,574,157	7.99	17,302,263	5.63	18,574,157	
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	3,076,124	3,695,022	8,374,674		3,428,337	18,574,157	7.99	17,302,263	5.63	18,574,157	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	64,817,575	58,917,188				123,734,763	53.23	165,184,000	53.71	123,734,763	
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	64,817,575	58,917,188				123,734,763	53.23	165,184,000	53.71	123,734,763	
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

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

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

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.5	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	113,671,514	82,241,936	33,125,216		3,428,337	232,467,003	100.00	X X X	X X X	232,467,003	
9.2 Residential Mortgage-Backed Securities								X X X	X X X		
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 Totals	113,671,514	82,241,936	33,125,216		3,428,337	232,467,003	100.00	X X X	X X X	232,467,003	
9.6 Line 9.5 as a % of Col. 6	48.90	35.38	14.25		1.47	100.00	X X X	X X X	X X X	100.00	
10. Total Bonds Prior Year											
10.1 Issuer Obligations	250,192,447	39,144,327	8,847,507	1,763,685	7,602,860	X X X	X X X	307,550,826	100.00	307,550,826	
10.2 Residential Mortgage-Backed Securities						X X X	X X X				
10.3 Commercial Mortgage-Backed Securities						X X X	X X X				
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 Totals	250,192,447	39,144,327	8,847,507	1,763,685	7,602,860	X X X	X X X	307,550,826	100.00	307,550,826	
10.6 Line 10.5 as a % of Col. 8	81.35	12.73	2.88	0.57	2.47	X X X	X X X	100.00	X X X	100.00	
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	113,671,514	82,241,936	33,125,216		3,428,337	232,467,003	100.00	307,550,826	100.00	232,467,003	X X X
11.2 Residential Mortgage-Backed Securities											X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 Totals	113,671,514	82,241,936	33,125,216		3,428,337	232,467,003	100.00	307,550,826	100.00	232,467,003	X X X
11.6 Line 11.5 as a % of Col. 6	48.90	35.38	14.25		1.47	100.00	X X X	X X X	X X X	100.00	X X X
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	48.90	35.38	14.25		1.47	100.00	X X X	X X X	X X X	100.00	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations										X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 Totals										X X X	
12.6 Line 12.5 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9							X X X	X X X	X X X	X X X	

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	192,580,941	192,580,941			
2. Cost of short-term investments acquired	1,186,191,860	1,186,191,860			
3. Accrual of discount	54,654	54,654			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	1,518	1,518			
6. Deduct consideration received on disposals	1,300,671,616	1,300,671,616			
7. Deduct amortization of premium	340,774	340,774			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	77,816,583	77,816,583			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	77,816,583	77,816,583			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

SI11 Schedule DB Part A Verification NONE

SI11 Schedule DB Part B Verification NONE

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

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

SI14 Schedule DB Verification NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	3,699,764	3,699,764	
2. Cost of cash equivalents acquired	32,369,953	32,369,953	
3. Accrual of discount	3,563	3,563	
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals	35,458,000	35,458,000	
7. Deduct amortization of premium	15,280	15,280	
8. Total foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other than temporary impairment recognized			
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	600,000	600,000	
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Lines 10 minus 11)	600,000	600,000	

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

E01 Schedule A - Part 1 Real Estate Owned NONE

E02 Schedule A - Part 2 Real Estate Acquired NONE

E03 Schedule A - Part 3 Real Estate Sold NONE

E04 Schedule B - Part 1 Mortgage Loans Owned NONE

E05 Schedule B - Part 2 Mortgage Loans Acquired NONE

E06 Schedule B - Part 3 Mortgage Loans DISPOSED NONE

E07 Schedule BA - Part 1 Invested Assets Owned NONE

E08 Schedule BA - Part 2 Invested Assets Acquired NONE

E09 Schedule BA - Part 3 Invested Assets DISPOSED NONE

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F O R E I G N	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
U.S. Governments - Issuer Obligations																					
31331KJ8	FFCBDEB 0.250% 5/24/				1	2,000,000	99.8840	1,997,680	2,000,000	2,000,000					0.250	0.250	MN	347		12/30/2011	05/24/2013
31331KGD6	FFCBDEB 1.375% 3/23/				1	3,197,600	100.2660	3,208,512	3,200,000	3,198,197					1.375	1.405	MS	11,367	22,000	03/28/2011	03/28/2014
31331KX47	FFCBDEB 1.510% 11/23/				1	2,997,000	100.0780	3,002,340	3,000,000	2,997,050					1.510	1.537	MN	4,153		11/30/2011	11/28/2016
3133XZC2	FHLBDEB 0.670% 1/13/				1	2,000,000	100.0120	2,000,240	2,000,000	2,000,000					0.670	0.671	JJ	6,253	13,400	07/13/2010	01/13/2012
313374R51	FHLBDEB 1.200% 10/27/				1	1,500,000	100.4100	1,506,150	1,500,000	1,500,000					1.200	1.204	AO	3,200	4,500	07/27/2011	10/27/2014
3133XZ26	FHLBDEB 4.500% 1/06/				1	528,850	100.0360	500,180	500,000	500,260		(18,615)			4.500	0.757	JJ	10,938	22,500	06/17/2010	01/06/2012
3134G2YB2	FHLMTN 0.500% 8/23/				1	2,000,000	99.8330	1,996,660	2,000,000	2,000,000					0.500	0.501	FA	3,556		08/23/2011	06/23/2013
3134G1VG6	FHLMTN 0.625% 10/30/			SD	1	1,004,307	100.3420	1,003,420	1,000,000	1,002,528		(1,779)			0.625	0.320	AO	1,059	3,125	05/31/2011	10/30/2012
3137EAD44	FHLMTN 0.625% 12/29/				1	1,500,000	99.9270	1,498,905	1,500,000	1,500,000					0.625	0.625	JD	52		12/30/2011	12/29/2014
3134G27L0	FHLMTN 0.700% 5/28/				1	2,498,750	99.9350	2,498,375	2,500,000	2,498,858		108			0.700	0.752	MN	1,604		11/30/2011	05/28/2015
3134G1P65	FHLMTN 0.750% 12/28/				1	2,430,367	100.5120	2,438,421	2,426,000	2,428,379		(1,988)			0.750	0.652	JD	51	18,953	03/31/2011	12/28/2012
3134G23L4	FHLMTN 0.950% 11/10/				1	1,500,000	100.1360	1,502,040	1,500,000	1,500,000					0.950	0.952	MN	2,019		11/29/2011	11/10/2014
3136FTN50	FNMA MTN 0.375% 11/25/				1	1,000,000	99.9560	999,560	1,000,000	1,000,000					0.375	0.375	MN	375		11/25/2011	11/25/2013
3135G0G1U	FNMA MTN 0.500% 12/27/				1	2,001,250	99.9780	1,999,560	2,000,000	2,001,247		(3)			0.500	0.489	JD	111		12/29/2011	12/27/2013
3135G0G2P	FNMA MTN 0.750% 12/19/				1	1,000,625	99.8800	998,800	1,000,000	1,000,624		(1)			0.750	0.730	JD	250		12/29/2011	12/19/2014
3136FRT29	FNMA MTN 1.000% 9/14/				1	2,000,000	100.1020	2,002,040	2,000,000	2,000,000					1.000	1.003	MS	5,944		09/14/2011	09/14/2015
3136FRB36	FNMA MTN 1.150% 7/25/				1	2,000,000	100.3640	2,007,280	2,000,000	2,000,000					1.150	1.153	JJ	9,967		07/25/2011	07/25/2014
3136FTFA2	FNMA MTN 1.500% 10/26/				1	2,500,000	100.3330	2,508,325	2,500,000	2,500,000					1.500	1.606	AO	7,222		10/26/2011	10/26/2016
3134G1VX9	Federal Home Loan Mortgage Corp	SD			1	2,000,000	100.5100	2,010,200	2,000,000	2,000,000					0.800	0.802	AO	3,200	16,000	12/05/2010	04/19/2013
3134G2G71	Federal Home Loan Mortgage Corp	SD			1	2,000,000	100.1500	2,003,000	2,000,000	2,000,000					1.250	1.254	MS	6,458		09/28/2011	09/28/2016
3136FPX00	Federal National Mortgage Assoc.	SD			1	1,330,962	100.5920	1,374,067	1,366,000	1,338,639		7,677			1.050	1.789	MN	1,394	14,343	02/28/2011	11/28/2014
3133XVNL1	FHLB	SD			1	3,619,610	106.0420	3,711,470	3,500,000	3,593,969		(25,941)			2.750	1.819	JD	5,080	96,250	02/28/2011	12/12/2014
3134G1LD4	FHLMTN				1	3,015,361	100.8550	3,025,650	3,000,000	3,008,252		(7,110)			1.100	0.822	JD	367	33,000	02/22/2011	12/27/2012
0199999	Subtotal - U.S. Governments - Issuer Obligations					45,624,982	XXX	45,792,895	45,492,000	45,568,003		(47,005)			XXX	XXX	XXX	84,967	244,071	XXX	XXX
0569999	Subtotal - U.S. Governments					45,624,982	XXX	45,792,895	45,492,000	45,568,003		(47,005)			XXX	XXX	XXX	84,967	244,071	XXX	XXX
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772G7D4	CONNECTICUT ST REF 5.000% 12/01/				1FE	3,942,855	125.4140	4,389,490	3,500,000	3,903,644		(39,211)			5.000	3.359	JD	14,583	175,000	02/10/2011	12/01/2019
57419227Z	MARYLAND ST 5.000% 3/15/				1FE	4,659,400	124.3280	4,973,120	4,000,000	4,601,691		(57,809)			5.000	2.703	MS	58,889	96,111	03/23/2011	03/15/2020
677521BN5	OHIO STATE REF 5.000% 9/15/				1FE	2,511,297	125.1710	2,760,021	2,205,000	2,490,170		(261,851)			5.000	3.307	MS	32,463	55,125	03/29/2011	09/15/2020
70914PD85	PENNSYLVANIA ST 5.000% 8/01/				1FE	2,128,260	115.5280	2,310,560	2,000,000	2,112,481		(15,779)			5.000	3.908	FA	41,667	50,000	02/11/2011	08/01/2022
93874BN81	WASHINGTON ST 5.000% 7/01/				1FE	1,673,698	116.5200	1,747,800	1,500,000	1,653,982		(19,716)			5.000	2.988	JJ	37,500	37,500	03/23/2011	07/01/2021
97705LR3	WISCONSIN ST 5.000% 5/01/				1FE	1,899,335	118.0540	2,065,945	1,750,000	1,874,251		(25,084)			5.000	3.766	MN	14,583	87,500	02/14/2011	05/01/2021
97705LL88	WISCONSIN ST REF 5.000% 11/01/				1FE	549,837	123.5430	555,944	450,000	546,942		(2,895)			5.000	1.660	MN	4,875		10/13/2011	11/01/2018
1199999	Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					17,354,682	XXX	18,802,880	15,405,000	17,183,061		(171,621)			XXX	XXX	XXX	204,560	501,236	XXX	XXX
1799999	Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed)					17,354,682	XXX	18,802,880	15,405,000	17,183,061		(171,621)			XXX	XXX	XXX	204,560	501,236	XXX	XXX
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
03588EML4	ANNE ARUNDEL CNTY MD 5.250% 3/01/				1FE	1,080,950	100.8600	1,008,600	1,000,000	1,007,908		(47,272)			5.250	0.502	MS	17,500	52,500	06/14/2010	03/01/2012
100653M1V	BOSTON MA 5.000% 4/01/				1FE	4,685,125	126.9380	5,058,479	3,985,000	4,533,254		(51,870)			5.000	2.799	AO	49,813	99,625	04/01/2011	04/01/2020
1994813C3	COLUMBUS OH 5.000% 7/01/				1FE	977,848	125.5230	1,036,555	825,000	973,861		(3,986)			5.000	2.375	JJ	14,436		10/12/2011	07/01/2019
235219CP5	DALLAS TX REF 5.000% 2/15/				1FE	854,589	119.6410	884,603	740,000	836,779		(17,616)			5.000	2.293	FA	13,978	27,442	12/27/2010	02/15/2017
253363TF2	DICKINSON TX INDPT 0.500% 8/01/				1FE	750,000	100.0010	750,008	750,000	750,000					0.500	0.501	FA	1,559		08/01/2011	08/01/2037
442331TN4	HOUSTON TX REF PUB 5.000% 3/01/				1FE	1,146,010	119.5560	1,195,560	1,000,000	1,123,587		(22,180)			5.000	2.455	MS	15,667	36,667	12/27/2010	03/01/2017
1899999	Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					9,494,522	XXX	9,932,815	8,300,000	9,325,389		(142,924)			XXX	XXX	XXX	113,955	216,234	XXX	XXX
2499999	Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					9,494,522	XXX	9,932,815	8,300,000	9,325,389		(142,924)			XXX	XXX	XXX	113,955	216,234	XXX	XXX
U.S. Special Revenue, Special Assessment - Issuer Obligations																					
207758KV4	CONNECTICUT ST SPL 5.000% 11/01/				1FE	753,352	120.9030	785,870	650,000	738,524		(13,940)			5.000	2.494	MN	5,417	31,688	12/27/2010	11/01/2017
246428XN1	DELAWARE TRANSN AUTH 5.000% 7/01/				1FE	422,933	120.7990	428,836	355,000	409,997		(9,365)			5.000	2.021	JJ	8,875	17,750	08/12/2010	07/01/2017
29270CW19	ENERGY NORTHWEST WA 5.000% 7/01/				1FE	3,267,900	121.0770	3,632,310	3,000,000	3,252,246		(15,654)			5.000	3.969	JJ	75,000	35,833	04/11/2011	07/01/2023
442435YM9	HOUSTON TX UTIL SYS 5.000% 11/15/				1FE	1,142,160	122.9570	1,229,570	1,000,000	1,125,719		(16,264)			5.000	2.987	MN	6,389	60,278	12/27/2010	11/15/2018
574204WN9	MARYLAND ST DEPT 5.000% 5/01/				1FE	1,063,511	120.9880	1,088,892	900,000	1,058,865		(4,746)			5.000	1.548	MN	8,875		10/31/2011	05/01/2017
679110CY0	OK Student Loan				1FE	3,455,602	91.9620	3,356,601	3,650,000	3,428,337		(11,852)			0.435	0.744	JD	1,367	20,169	06/30/2008	12/01/2033

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F O R E I G N	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
002824AQ3	ABBOTT LABS	4.350%		3/15/	1FE	742,127	108,1450	740,793	685,000	723,964		(17,186)			4.350	1.719	MS	8,774	29,798	12/13/2010	03/15/2014
031162AJ9	AMGEN INC	4.850%		11/18/	2FE	892,537	108,3760	867,000	800,000	884,374		(8,162)			4.850	1.124	MN	4,634	16,975	12/20/2011	11/18/2014
035223CP6	ANHEUSER BUSCH COGS	4.375%		1/15/	2FE	1,058,030	103,4470	1,034,470	1,000,000	1,033,082		(24,948)			4.375	1.166	JJ	20,174	21,875	03/16/2011	01/15/2013
071813B84	BAXTER INTL	1.800%		3/15/	1FE	1,370,966	101,1880	1,368,038	1,350,000	1,362,605		(8,361)			1.800	1.022	MS	7,155	24,300	03/10/2011	03/15/2013
05531FAE3	B8 T CORPORATION MTN	3.375%		9/25/	1FE	1,247,278	103,4380	1,241,256	1,200,000	1,239,754		(7,524)			3.375	1.439	MS	10,800	16,875	12/20/2011	09/25/2013
079860AJ1	BELLSOUTH CORP	4.750%		11/15/	1FE	1,210,294	103,3480	1,188,502	1,150,000	1,188,338		(21,957)			4.750	0.907	MN	6,980	27,313	06/30/2011	11/15/2012
097023AV7	BOEING CO	5.000%		3/15/	1FE	2,209,160	109,4460	2,188,920	2,000,000	2,142,259		(62,755)			5.000	1.708	MS	29,444	100,000	12/07/2010	03/15/2014
10138MAB1	Bottling Group LLC Company				1FE	807,663	103,3820	775,365	750,000	766,707		(18,784)			4.625	2.047	MN	4,432	34,688	10/16/2009	11/15/2012
134429AS8	CAMPBELL SOUP CO	4.875%		10/01/	1FE	1,025,656	107,0310	1,016,795	950,000	1,016,440		(9,216)			4.875	0.843	AO	11,578	10,969	12/20/2011	10/01/2013
14040HAV7	CAPITAL ONE FINL	2.125%		7/15/	2FE	44,975	98,7180	44,423	45,000	44,979		4			2.125	2.156	JJ	430		07/19/2011	07/15/2014
14912L4Q1	CATERPILLAR FINL	1.550%		12/20/	1FE	606,278	101,3570	613,210	605,000	605,888		(391)			1.550	1.480	JD	297	9,378	02/09/2011	12/20/2013
14912L4T5	CATERPILLAR FINL	1.650%		4/01/	1FE	199,976	101,3430	202,686	200,000	199,982		6			1.650	1.661	AO	825	1,660	04/01/2011	04/01/2014
14912L4L2	CATERPILLAR FINL	2.000%		4/05/	1FE	29,949	101,7470	30,524	30,000	29,978		17			2.000	2.070	AO	143	600	04/06/2010	04/05/2013
14912L4V0	CATERPILLAR FINL MTN	1.375%		5/20/	1FE	146,635	101,2520	146,815	145,000	146,615		(20)			1.375	0.904	MN	227		12/20/2011	05/20/2014
14912L4M0	CATERPILLAR FINL MTN	2.750%		6/24/	1FE	558,818	103,8410	552,434	532,000	558,797		(21)			2.750	1.270	JD	284		12/30/2011	06/24/2015
14912L4Y4	CATERPILLAR M T N	1.125%		12/15/	1FE	99,794	100,1240	99,124	100,000	99,797		3			1.125	1.199	JD	50		12/15/2011	12/15/2014
17275RAJ1	CISCO SYSTEMS	1.625%		3/14/	1FE	1,997,620	101,8740	2,037,480	2,000,000	1,998,237		617			1.625	1.673	MS	9,660	16,069	03/18/2011	03/14/2014
172967EQ0	CITIGROUP INC	5.500%		4/11/	1FE	962,289	102,0920	918,828	900,000	934,674		(26,386)			5.500	2.438	AO	11,000	49,500	12/14/2010	04/11/2013
20029PAN9	COMCAST CABLE COMMUN	7.125%		6/15/	2FE	1,120,430	108,5030	1,085,030	1,000,000	1,078,407		(42,023)			7.125	1.858	JD	3,167	71,250	03/15/2011	06/15/2013
20911EE3	CON EDISON	3.850%		6/15/	1FE	364,422	104,0090	364,032	350,000	364,129		(294)			3.850	1.051	JD	599		12/20/2011	06/15/2013
20825RAB7	CONOCOPHIL AU	5.500%		4/15/	1FE	583,428	105,9070	582,489	550,000	582,659		(769)			5.500	0.960	AO	6,386		12/20/2011	04/15/2013
235851AK8	DANAHER CORP	1.300%		6/23/	1FE	1,430,343	101,4370	1,430,262	1,410,000	1,430,326		(16)			1.300	0.714	JD	407	293	12/30/2011	06/23/2014
25746UBK4	DOMINION RES	1.800%		3/15/	2FE	898,719	101,8170	916,353	900,000	899,057		338			1.800	1.857	MS	4,770	8,460	03/08/2011	03/15/2014
26441CAA3	DUKE ENERGY CORP	5.650%		6/15/	2FE	322,606	106,5130	319,539	300,000	318,752		(3,754)			5.650	1.305	JD	753	8,475	09/15/2011	06/15/2013
263534CG2	DUPONT EI NEMOUR	1.750%		3/25/	1FE	101,636	101,8630	101,863	100,000	101,354		(282)			1.750	1.138	MS	467		07/11/2011	03/25/2014
278642AA1	EBAY INC	0.875%		10/15/	1FE	1,387,932	100,3070	1,404,298	1,400,000	1,391,646		(3,714)			0.875	1.217	AO	2,586	11,808	03/10/2011	10/15/2013
293791AN9	ENTERPRISE PRODS	5.600%		10/15/	2FE	437,378	109,5670	433,885	396,000	433,544		(3,834)			5.600	2.095	AO	4,682	11,088	09/15/2011	10/15/2014
341099CC1	FLORIDA POWER CORP	4.800%		3/01/	1FE	668,739	104,4220	667,859	630,000	658,787		(9,973)			4.800	0.861	MS	10,060	15,120	08/18/2011	03/01/2013
36962G4Q4	GEN ELEC CAP CRP	1.875%		9/16/	1FE	2,092,119	101,2320	2,105,626	2,080,000	2,087,473		(4,277)			1.875	1.668	MS	11,375	39,000	11/29/2010	09/16/2013
36962G4H4	GEN ELEC CAP M T N	2.800%		1/08/	1FE	1,129,766	101,9000	1,129,900	1,100,000	1,116,662		(13,104)			2.800	1.304	JJ	14,901	15,400	03/09/2011	01/08/2013
369550AS7	GENERAL DYNAMICS	1.375%		1/15/	1FE	711,904	101,0930	712,706	705,000	711,858		(46)			1.375	1.052	JJ	4,551		12/20/2011	01/15/2015
369550AN8	GENERAL DYNAMICS	5.250%		2/01/	1FE	666,402	109,1130	654,678	600,000	644,409		(20,788)			5.250	1.630	FA	13,125	31,500	12/10/2010	02/01/2014
38143UBA7	GOLDMAN SACHS	5.150%		1/15/	1FE	1,619,418	101,8030	1,528,545	1,500,000	1,579,150		(37,386)			5.150	2.496	JJ	35,621	77,250	12/03/2010	01/15/2014
38141GDK7	GOLDMAN SACHS GROUP	4.750%		7/15/	1FE	532,445	101,3230	506,615	500,000	520,702		(17,267)			4.750	2.015	JJ	10,951	11,875	02/09/2011	07/15/2013
428236AQ6	HEWLETT PACK CO	4.500%		3/01/	2FE	1,166,121	102,8450	1,131,295	1,100,000	1,146,311		(19,810)			4.500	0.868	MS	16,500	24,750	06/30/2011	03/01/2013
459200GZ8	IBM CORP	0.875%		10/31/	1FE	149,832	100,0360	150,054	150,000	149,841		9			0.875	0.915	AO	219		11/01/2011	10/31/2014
459200GT2	IBM CORP	1.00%		8/05/	1FE	698,523	100,7870	705,509	700,000	699,016		493			1.000	1.092	FA	2,839	3,500	03/10/2011	08/05/2013
24422ERA9	JOHN DEERE CAP MTN	1.800%		3/03/	1FE	906,609	101,6430	914,787	900,000	906,616		(192)			1.800	1.262	MS	4,720	4,000	12/20/2011	03/03/2014
478160AP9	Johnson & Johnson Syr				1FE	548,655	102,8770	514,385	500,000	510,882		(17,267)			5.150	1.626	FA	9,728	25,750	10/16/2009	08/15/2012
46623EJD2	JPMORGAN CHASE	1.650%		9/30/	1FE	2,010,960	100,7180	2,014,360	2,000,000	2,006,806		(3,818)			1.650	1.457	MS	8,342	33,000	11/29/2010	09/30/2013
501044CJ8	KROGER CO	5.000%		4/15/	2FE	106,854	104,6150	104,615	100,000	104,963		(1,871)			5.000	1.100	AO	1,056	2,500	07/05/2011	04/15/2013
585055AR7	MEDTRONIC INC	3.000%		3/15/	1FE	581,704	105,6020	580,811	550,000	581,410		(294)			3.000	1.183	MS	4,858		12/20/2011	03/15/2015
589331AK3	MERCK & CO INC	4.750%		3/01/	1FE	279,460	111,6590	279,148	250,000	279,182		(277)			4.750	0.999	MS	3,988		12/20/2011	03/01/2015
59018YSU6	MERRILL LYNCH CO MTN	5.000%		2/03/	2FE	1,692,185	101,2920	1,621,622	1,630,000	1,671,966		(18,972)			5.000	3.743	FA	33,506	81,500	12/07/2010	02/03/2014
61747WAD1	MORGAN STANLEY	2.875%		1/24/	1FE	500,605	107,7990	478,895	500,000	500,427		(178)			2.875	2.652	JJ	6,289	7,148	02/09/2011	01/24/2014
617445HR3	MORGAN STANLEY	5.300%		3/01/	1FE	888,487	101,2240	860,404	850,000	875,568		(12,918)			5.300	2.704	MS	15,017	15,900	12/20/2011	03/01/2013
637432CU7	National Rural Util MTN				1FE	406,513	101,0510	369,847	366,000	368,930		(17,267)			7.250	2.441	MS	8,845	27,275	10/16/2009	03/01/2012
637432MM4	NATL RURAL UTIL	1.125%		11/01/	1FE	1,662,650	100,0430	1,660,714	1,660,000	1,662,087		(564)			1.125	1.059	MN	3,113	10,238	06/03/2011	11/01/2013
665859AJ3</																					

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F O R E I G N	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
89233P4H6	TOYOTA MTR CRED MTN 1.375% 8/12/				1FE	252,344	100.9300	252,325	250,000	252,300		(43)			1.375	0.602	FA	1,327		12/20/2011	08/12/2013
913017BH1	UNITED TECH CORP 4.875% 6/01/				1FE	233,153	112.3320	233,651	208,000	233,133		(21)			4.875	1.172	MN	1,690		12/30/2011	06/01/2015
91159HCZ7	US Bancorp N 1.125% 10/30/			1	1FE	1,594,498	100.1870	1,602,992	1,600,000	1,596,505		1,847			1.125	1.250	AO	3,050	17,344	06/17/2011	10/30/2013
92343VB69	VERIZON COMM INC 1.250% 11/03/				1FE	176,104	100.4950	175,866	175,000	176,103		(1)			1.250	1.027	MN	352		12/30/2011	11/03/2014
92343VAN4	VERIZON COMM INC 5.250% 4/15/				1FE	1,505,560	105.5230	1,477,322	1,400,000	1,476,132		(29,428)			5.250	0.997	AO	15,517	36,750	06/30/2011	04/15/2013
92976WBJ4	WACHOVIA CORP MTN 5.500% 5/01/				1FE	2,185,740	105.5100	2,110,200	2,000,000	2,103,480		(76,186)			5.500	1.571	MN	18,333	110,000	12/02/2010	05/01/2013
931142DA8	WAL MART STORES 1.625% 4/15/				1FE	861,471	102.1990	868,692	850,000	861,497		26			1.625	1.032	AO	2,916	2,397	12/20/2011	04/15/2014
931422AD1	WALGREEN CO 4.875% 8/01/				1FE	1,400,619	106.6890	1,386,957	1,300,000	1,384,421		(16,198)			4.875	0.744	FA	26,406	19,500	12/20/2011	08/01/2013
25468PC07	WALT DISNEY COMPANY 0.875% 12/01/				1FE	99,673	100.4680	100,468	100,000	99,682		9			0.875	0.988	JJ	70		12/02/2011	12/01/2014
949746NY3	WELLS FARGO CO 4.375% 1/31/				1FE	264,190	103.3500	258,375	250,000	257,815		(6,375)			4.375	1.455	JJ	4,588	5,469	02/09/2011	01/31/2013
984121BV4	XEROX CORP 5.650% 5/15/				2FE	751,716	104.9800	734,860	700,000	740,280		(11,436)			5.650	1.407	MN	5,054	19,775	08/09/2011	05/15/2013
067901AE8	BARRICK GOLD CORP 1.750% 5/30/				2FE	403,238	100.9880	403,944	400,000	403,199		(40)			1.750	1.417	MN	603		12/20/2011	05/30/2014
780087XA7	ROYAL BANK OF CANADA 1.450% 10/30/				1FE	199,924	100.5190	201,038	200,000	199,928		4			1.450	1.468	AO	491		10/31/2011	10/30/2014
89114QA6	TORONTO DOM BANK 1.375% 7/14/				1FE	984,853	101.1790	991,554	980,000	984,699		(154)			1.375	1.186	JJ	6,251		12/20/2011	07/14/2014
046353AC2	Astrazeneca Plc Sr Nt		R		1FE	1,894,040	103.4540	1,862,172	1,800,000	1,863,078		(30,981)			5.400	0.422	MS	28,620	48,600	08/25/2011	09/15/2012
072700CN6	BAYERISCHE NY 0.331% 3/20/		R		1FE	1,496,792	99.8800	1,498,200	1,500,000	1,500,230		3,034			0.623	0.561	MJSD	312	5,513	06/16/2010	03/20/2012
22303QAF7	COVIDIEN INTL 5.450% 10/15/		R		2FE	267,438	103.4900	258,725	250,000	258,740		(6,698)			5.450	0.994	AO	2,876	13,625	03/16/2011	10/15/2012
2254C07C1	CREDIT SUISSE NY MTN 5.000% 5/15/		R		1FE	1,071,120	102.5910	1,025,810	1,000,000	1,045,282		(25,838)			5.000	1.657	MN	6,389	50,000	03/14/2011	05/15/2013
801060AA2	SANOFI 1.200% 9/30/		R		1FE	1,148,586	100.7760	1,158,924	1,150,000	1,148,702		117			1.200	1.246	MS	3,488		09/30/2011	09/30/2014
80106NAB1	SANOFI AVENTIS 1.625% 3/28/		R		1FE	1,044,856	101.7510	1,058,839	1,050,000	1,044,892		36			1.625	1.679	MS	441	848	03/29/2011	03/28/2014
90261XGF3	UBS AG STAMFORD MTN 2.250% 8/12/		R		1FE	1,509,780	99.1090	1,486,635	1,500,000	1,506,398		(3,382)			2.250	1.990	FA	13,031	16,875	02/16/2011	08/12/2013
3299999	Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations					67,317,426	X X X	66,547,304	64,627,000	66,475,935		(756,625)			X X X	X X X	X X X	593,797	1,401,097	X X X	X X X
3899999	Subtotal - Industrial & Miscellaneous (Unaffiliated)					67,317,426	X X X	66,547,304	64,627,000	66,475,935		(756,625)			X X X	X X X	X X X	593,797	1,401,097	X X X	X X X
7799999	Subtotals - Issuer Obligations					155,468,551	X X X	157,265,341	148,384,000	154,050,420		(1,275,901)			X X X	X X X	X X X	1,202,606	2,628,393	X X X	X X X
8399999	Grand Total - Bonds					155,468,551	X X X	157,265,341	148,384,000	154,050,420		(1,275,901)			X X X	X X X	X X X	1,202,606	2,628,393	X X X	X X X

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

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

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
Mutual Funds																	
464287408	ISHARES S&P 500 VALUE INDEX E T F			10,000.000	578,300	57,830	578,300	614,713		10,440		(36,413)		(36,413)		L	06/22/2011
464287168	IShares Trust Dow Jones Select Div			20,000.000	1,075,400	535,770	1,075,400	1,058,901		4,430		16,499		16,499		L	12/27/2011
78462F103	SPDR S&P 500 ETF Trust			10,000.000	1,255,000	125,500	1,255,000	1,314,470	7,701	6,250		(59,470)		(59,470)		L	07/27/2011
78464A763	SPDR S&P Dividedn ETF			45,770.000	2,465,630	53,870	2,465,630	2,388,948		43,067		76,882		76,882		L	09/02/2011
921946406	Vanguard High DVD Yield ETF			20,000.000	905,200	45,260	905,200	863,164		7,500		42,036		42,036		L	11/17/2011
922908744	Vanguard Value ETF			40,000.000	2,099,600	52,490	2,099,600	2,183,844		43,440		(84,244)		(84,244)		L	06/10/2011
9299999	Subtotal - Mutual Funds				8,379,130	X X X	8,379,130	8,424,040	7,701	115,127		(44,910)		(44,910)		X X X	X X X
9799999	Total Common Stocks				8,379,130	X X X	8,379,130	8,424,040	7,701	115,127		(44,910)		(44,910)		X X X	X X X
9899999	Total Preferred and Common Stocks				8,379,130	X X X	8,379,130	8,424,040	7,701	115,127		(44,910)		(44,910)		X X X	X X X

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
31331K2J8	F F C B DEB 0.250% 5/24/		12/30/2011	Morgan Keegan	X X X	2,000,000	2,000,000.00	333
31331KGD6	F F C B DEB 1.375% 3/28/		03/28/2011	UBS	X X X	3,197,600	3,200,000.00	
31331KX47	F F C B DEB 1.510% 11/28/		11/30/2011	Wells Fargo Sec.	X X X	2,997,000	3,000,000.00	252
313374R51	F H L B DEB 1.200% 10/27/		07/27/2011	Morgan Keegan	X X X	1,500,000	1,500,000.00	
3134G2YB2	F H L M C M T N 0.500% 8/23/		08/23/2011	Suntrust	X X X	2,000,000	2,000,000.00	
3134G1VG6	F H L M C M T N 0.625% 10/30/		05/31/2011	UBS	X X X	1,004,307	1,000,000.00	521
3137EADA4	F H L M C M T N 0.625% 12/29/		12/30/2011	Morgan Keegan	X X X	1,500,000	1,500,000.00	365
3134G27L0	F H L M C M T N 0.700% 5/28/		11/30/2011	Suntrust	X X X	2,498,750	2,500,000.00	97
3134G1P65	F H L M C M T N 0.750% 12/28/		03/01/2011	Suntrust	X X X	2,430,367	2,426,000.00	3,942
3134G23L4	F H L M C M T N 0.950% 11/10/		11/29/2011	Suntrust	X X X	1,500,000	1,500,000.00	752
3136FTNG0	F N M A M T N 0.375% 11/25/		11/25/2011	Suntrust	X X X	1,000,000	1,000,000.00	
3135G0GU1	F N M A M T N 0.500% 12/27/		12/29/2011	Wells Fargo Sec.	X X X	2,001,250	2,000,000.00	56
3135G0GP2	F N M A M T N 0.750% 12/19/		12/29/2011	Wells Fargo Sec.	X X X	1,000,625	1,000,000.00	208
3136FRT29	F N M A M T N 1.000% 9/14/		09/14/2011	Suntrust	X X X	2,000,000	2,000,000.00	
3136FRB36	F N M A M T N 1.150% 7/25/		07/25/2011	UBS	X X X	2,000,000	2,000,000.00	
3136FTA2	F N M A M T N 1.600% 10/26/		10/26/2011	Morgan Keegan	X X X	2,500,000	2,500,000.00	
3134G2G71	Federal Home Loan Mortgage Corp		09/28/2011	Morgan Keegan	X X X	2,000,000	2,000,000.00	
3136FPXX0	Federal National Mortgage Assoc.		02/28/2011	Undefined	X X X	1,330,962	1,366,000.00	3,665
3133XVNU1	FHLB		02/28/2011	Wells Fargo Sec.	X X X	3,619,910	3,500,000.00	20,319
3134G1LD4	FHLMC		02/22/2011	Wells Fargo Sec.	X X X	3,015,361	3,000,000.00	5,042
0599999 Subtotal - Bonds - U.S. Governments						41,096,132	40,992,000.00	35,552
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
20772G7D4	CONNECTICUT ST REF 5.000% 12/01/		02/10/2011	Deutsche Bank	X X X	3,942,855	3,500,000.00	33,542
5741927Z7	MARYLAND ST 5.000% 3/15/		03/23/2011	Deutsche Bank	X X X	4,659,400	4,000,000.00	556
677521BN5	OHIO STATE REF 5.000% 9/15/		03/29/2011	Deutsche Bank	X X X	2,511,297	2,205,000.00	4,288
70914PDB5	PENNSYLVANIA ST 5.000% 8/01/		02/11/2011	Deutsche Bank	X X X	2,128,260	2,000,000.00	2,778
93974BN81	WASHINGTON ST 5.000% 7/01/		03/23/2011	Deutsche Bank	X X X	1,673,698	1,500,000.00	
97705LRL3	WISCONSIN ST 5.000% 5/01/		02/14/2011	Deutsche Bank	X X X	1,889,335	1,750,000.00	25,035
97705LL88	WISCONSIN ST REF 5.000% 11/01/		10/13/2011	Deutsche Bank	X X X	549,837	450,000.00	
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						17,354,682	15,405,000.00	66,199
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)								
100853MV9	BOSTON MA 5.000% 4/01/		04/01/2011	Deutsche Bank	X X X	4,685,125	3,985,000.00	
1994913C3	COLUMBUS OH 5.000% 7/01/		10/12/2011	Deutsche Bank	X X X	977,848	825,000.00	5,385
253363TF2	DICKINSON TX INDPT 0.500% 8/01/		08/01/2011	Deutsche Bank	X X X	750,000	750,000.00	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						6,412,973	5,560,000.00	5,385
Bonds - U.S. Special Revenue, Special Assessment								
29270CWX9	ENERGY NORTHWEST WA 5.000% 7/01/		04/11/2011	Deutsche Bank	X X X	3,267,900	3,000,000.00	2,500
574204WN9	MARYLAND ST DEPT 5.000% 5/01/		10/31/2011	Deutsche Bank	X X X	1,063,611	900,000.00	1,375
679111US1	OKLAHOMA ST TURNPIKE 5.000% 1/01/		10/13/2011	Deutsche Bank	X X X	994,633	845,000.00	
79575DP53	SALT RIVER AZ PROJ 5.000% 12/01/		10/04/2011	Deutsche Bank	X X X	804,203	660,000.00	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						6,130,347	5,405,000.00	3,875
Bonds - Industrial and Miscellaneous (Unaffiliated)								
031162AJ9	AMGEN INC 4.850% 11/18/		12/20/2011	Deutsche Bank	X X X	892,537	800,000.00	10,899
035229CP6	ANHEUSER BUSCH COS 4.375% 1/15/		03/16/2011	Deutsche Bank	X X X	1,058,030	1,000,000.00	7,413
071813BB4	BAXTER INTL 1.800% 3/15/		03/10/2011	Deutsche Bank	X X X	1,370,966	1,350,000.00	11,813
05531FAE3	BB T CORPORATION MTN 3.375% 9/25/		12/20/2011	Deutsche Bank	X X X	1,247,278	1,200,000.00	13,266
079860AJ1	BELLSOUTH CORP 4.750% 11/15/		06/30/2011	Deutsche Bank	X X X	1,210,294	1,150,000.00	6,828

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued interest and Dividends
134429AS8	CAMPBELL SOUP CO 4.875% 10/01/		12/20/2011	Deutsche Bank	XXX	1,025,656	950,000.00	11,077
14040HAV7	CAPITAL ONE FINL 2.125% 7/15/		07/19/2011	Deutsche Bank	XXX	44,975	45,000.00	
14912L4Q1	CATERPILLAR FINL 1.550% 12/20/		02/09/2011	Deutsche Bank	XXX	501,395	500,000.00	1,055
14912L4T5	CATERPILLAR FINL 1.650% 4/01/		04/01/2011	Deutsche Bank	XXX	199,976	200,000.00	
14912L4V0	CATERPILLAR FINL MTN 1.375% 5/20/		12/20/2011	Deutsche Bank	XXX	146,635	145,000.00	166
14912L4M0	CATERPILLAR FINL MTN 2.750% 6/24/		12/30/2011	Deutsche Bank	XXX	558,818	532,000.00	244
14912L4Y4	CATERPILLAR M T N 1.125% 12/15/		12/15/2011	Deutsche Bank	XXX	99,794	100,000.00	
17275RAJ1	CISCO SYSTEMS 1.625% 3/14/		03/16/2011	Deutsche Bank	XXX	1,997,620	2,000,000.00	
20029PAN9	COMCAST CABLE COMMUN 7.125% 6/15/		03/15/2011	Deutsche Bank	XXX	1,120,430	1,000,000.00	17,813
209111EC3	CON EDISON 3.850% 6/15/		12/20/2011	Deutsche Bank	XXX	364,422	350,000.00	187
20825RAB7	CONOCOPHIL AU 5.500% 4/15/		12/20/2011	Deutsche Bank	XXX	583,428	550,000.00	5,462
235851AK8	DANAHER CORP 1.300% 6/23/		12/30/2011	Deutsche Bank	XXX	1,430,343	1,410,000.00	345
25746UBK4	DOMINION RES 1.800% 3/15/		03/08/2011	Deutsche Bank	XXX	898,719	900,000.00	35
26441CAA3	DUKE ENERGY CORP 5.650% 6/15/		09/15/2011	Deutsche Bank	XXX	322,506	300,000.00	4,238
263534CG2	DUPONT EI NEMOUR 1.750% 3/25/		07/11/2011	Deutsche Bank	XXX	101,636	100,000.00	515
278642AA1	EBAY INC 0.875% 10/15/		03/10/2011	Deutsche Bank	XXX	1,387,932	1,400,000.00	4,492
293791AN9	ENTERPRISE PRODS 5.600% 10/15/		09/15/2011	Deutsche Bank	XXX	437,378	396,000.00	9,240
341099CC1	FLORIDA POWER CORP 4.800% 3/01/		08/18/2011	Deutsche Bank	XXX	668,739	630,000.00	12,881
36962G4H4	GEN ELEC CAP M T N 2.800% 1/08/		03/09/2011	Deutsche Bank	XXX	1,129,766	1,100,000.00	5,219
369550AS7	GENERAL DYNAMICS 1.375% 1/15/		12/20/2011	Deutsche Bank	XXX	711,904	705,000.00	3,560
38141GDK7	GOLDMAN SACHS GROUP 4.750% 7/15/		02/09/2011	Deutsche Bank	XXX	532,445	500,000.00	1,583
428236AQ6	HEWLETT PACK CO 4.500% 3/01/		06/30/2011	Deutsche Bank	XXX	1,166,121	1,100,000.00	16,363
459200GZ8	IBM CORP 0.875% 10/31/		11/01/2011	Deutsche Bank	XXX	149,832	150,000.00	
459200GT2	IBM CORP 1.000% 8/05/		03/10/2011	Deutsche Bank	XXX	698,523	700,000.00	681
24422ERA9	JOHN DEERE CAP MTN 1.600% 3/03/		12/20/2011	Deutsche Bank	XXX	906,809	900,000.00	2,036
501044CJ8	KROGER CO 5.000% 4/15/		07/05/2011	Deutsche Bank	XXX	106,854	100,000.00	1,111
585055AR7	MEDTRONIC INC 3.000% 3/15/		12/20/2011	Deutsche Bank	XXX	581,704	550,000.00	4,354
589331AK3	MERCK & CO INC 4.750% 3/01/		12/20/2011	Deutsche Bank	XXX	279,460	250,000.00	3,595
61747WAD1	MORGAN STANLEY 2.875% 1/24/		02/09/2011	Deutsche Bank	XXX	500,605	500,000.00	559
617446HR3	MORGAN STANLEY 5.300% 3/01/		12/20/2011	Deutsche Bank	XXX	888,487	850,000.00	10,438
637432MM4	NATL RURAL UTIL 1.125% 11/01/		06/03/2011	Deutsche Bank	XXX	1,662,650	1,660,000.00	2,145
665859AJ3	NORTHERN TRUST CORP 5.500% 8/15/		12/20/2011	Deutsche Bank	XXX	266,256	250,000.00	4,774
69371RK39	PACCAR FINANCIAL MTN 1.550% 9/29/		09/30/2011	Deutsche Bank	XXX	249,798	250,000.00	4
693476BK8	PNC FUNDING CORP 3.000% 5/19/		12/20/2011	Deutsche Bank	XXX	572,254	550,000.00	1,421
742718DU0	PROCTOR GAMBLE CO 0.700% 8/15/		08/15/2011	Deutsche Bank	XXX	692,144	695,000.00	
74456QAY2	PUB SVC EL GAS MTN 0.850% 8/15/		11/15/2011	Deutsche Bank	XXX	359,833	360,000.00	210
816851AQ2	SEMPRA ENERGY 2.000% 3/15/		12/20/2011	Deutsche Bank	XXX	212,473	210,000.00	1,108
87612EAW6	TARGET CORP 1.125% 7/18/		12/20/2011	Deutsche Bank	XXX	704,583	700,000.00	2,850
882508AP9	TEXAS INSTRUMENT 0.875% 5/15/		12/20/2011	Deutsche Bank	XXX	601,222	600,000.00	383
88732JAG3	TIME WARNER CABLE 5.400% 7/02/		03/16/2011	Deutsche Bank	XXX	1,056,100	1,000,000.00	11,100
89233P4H6	TOYOTA MTR CRED MTN 1.375% 8/12/		12/20/2011	Deutsche Bank	XXX	252,344	250,000.00	1,222
913017BH1	UNITED TECH CORP 4.875% 5/01/		12/30/2011	Deutsche Bank	XXX	233,153	208,000.00	1,662
91159HGZ7	US Bancorp N 1.125% 10/30/		06/17/2011	Deutsche Bank	XXX	99,853	100,000.00	147
92343VBB9	VERIZON COMM INC 1.250% 11/03/		12/30/2011	Deutsche Bank	XXX	176,104	175,000.00	346
92343VAN4	VERIZON COMM INC 5.250% 4/15/		06/30/2011	Deutsche Bank	XXX	1,505,560	1,400,000.00	15,313
931142DA8	WAL MART STORES 1.625% 4/15/		12/20/2011	Deutsche Bank	XXX	861,471	850,000.00	1,614
931422AD1	WALGREEN CO 4.875% 8/01/		12/20/2011	Deutsche Bank	XXX	1,400,619	1,300,000.00	26,095
25468PCQ7	WALT DISNEY COMPANY 0.875% 12/01/		12/02/2011	Deutsche Bank	XXX	99,673	100,000.00	
949746NY3	WELLS FARGO CO 4.375% 1/31/		02/09/2011	Deutsche Bank	XXX	264,190	250,000.00	273
984121BV4	XEROX CORP 5.650% 5/15/		08/09/2011	Deutsche Bank	XXX	751,716	700,000.00	9,228
067901AE8	BARRICK GOLD CORP 1.750% 5/30/	I	12/20/2011	Deutsche Bank	XXX	403,238	400,000.00	389
78008TXA7	ROYAL BANK OF CANADA 1.450% 10/30/	I	10/31/2011	Deutsche Bank	XXX	199,924	200,000.00	
89114QAA6	TORONTO DOM BANK 1.375% 7/14/	I	12/20/2011	Deutsche Bank	XXX	984,853	980,000.00	5,106
046353AC2	Astrazeneca Plc Sr Nt	R	08/26/2011	Deutsche Bank	XXX	1,894,040	1,800,000.00	43,470

E13.1

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
22303QAF7	COVIDIEN INTL 5.450% 10/15/	R	03/16/2011	Deutsche Bank	XXX	267,438	250,000.00	5,715
2254C0TC1	CREDIT SUISSE NY MTN 5.000% 5/15/	R	03/14/2011	Deutsche Bank	XXX	1,071,120	1,000,000.00	16,528
801060AA2	SANOFI 1.200% 9/30/	R	09/30/2011	Deutsche Bank	XXX	1,148,586	1,150,000.00	
80105NAB1	SANOFI AVENTIS 1.625% 3/28/	R	03/29/2011	Deutsche Bank	XXX	104,856	105,000.00	
90261XGF3	UBS AG STAMFORD MTN 2.250% 8/12/	R	02/16/2011	Deutsche Bank	XXX	1,509,780	1,500,000.00	375
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					44,927,848	43,406,000.00	318,946
8399997	Subtotal - Bonds - Part 3					115,921,982	110,768,000.00	429,957
8399998	Summary Item from Part 5 for Bonds					39,677,393	39,700,000.00	21,855
8399999	Subtotal - Bonds					155,599,375	150,468,000.00	451,812
8999998	Summary Item from Part 5 for Preferred Stocks						XXX	
Common Stocks - Mutual Funds								
464287408	ISHARES S&P 500 VALUE INDEX E T F		06/22/2011	Goldman, Sachs & Co	10,000.000	614,713	XXX	
464287168	IShares Trust Dow Jones Select Div		12/27/2011	Goldman, Sachs & Co	20,000.000	1,058,901	XXX	
78462F103	SPDR S&P 500 ETF Trust		07/27/2011	Goldman, Sachs & Co	10,000.000	1,314,470	XXX	
78464A763	SPDR S&P Dividedn ETF		09/02/2011	Goldman, Sachs & Co	45,770.000	2,388,948	XXX	
921946406	Vanguard High DVD Yield ETF		11/17/2011	Goldman, Sachs & Co	20,000.000	863,164	XXX	
922908744	Vanguard Value ETF		06/10/2011	Goldman, Sachs & Co	40,000.000	2,183,844	XXX	
9299999	Subtotal - Common Stocks - Mutual Funds					8,424,040	XXX	
9799997	Subtotal - Common Stocks - Part 3					8,424,040	XXX	
9799998	Summary Item from Part 5 for Common Stocks						XXX	
9799999	Subtotal - Common Stocks					8,424,040	XXX	
9899999	Subtotal - Preferred and Common Stocks					8,424,040	XXX	
9999999	Totals					164,023,415	XXX	451,812

E13.2

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
Bonds - U.S. Governments																				
31331JK77	F F C B DEB 0.500% 3/28/		03/11/2011	VARIOUS	X X X	2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				4,528	03/28/2012
313371XS0	F H L B DEB		06/16/2011	VARIOUS	X X X	2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				10,000	12/16/2015
3133704F2	F H L B DEB 0.450% 7/15/		07/15/2011	MATURITY	X X X	3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				13,725	07/15/2011
3133XYXQ3	F H L B DEB 0.500% 6/29/		06/29/2011	VARIOUS	X X X	2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				5,000	06/29/2012
3133XY7H2	F H L B DEB 0.625% 8/10/		02/10/2011	VARIOUS	X X X	3,500,000	3,500,000.00	3,503,281	3,522,175		(22,175)		(22,175)		3,500,000				10,938	08/10/2012
313370PB8	F H L B DEB 0.625% 8/23/		05/23/2011	VARIOUS	X X X	2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				9,375	08/23/2013
313370X37	F H L B DEB 0.625% 9/16/		06/16/2011	VARIOUS	X X X	3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				14,063	09/16/2013
3133705K0	F H L B DEB 0.650% 1/19/		04/19/2011	VARIOUS	X X X	1,500,000	1,500,000.00	1,500,000	1,500,000						1,500,000				7,313	01/19/2012
313370P69	F H L B DEB 1.000% 8/26/		08/26/2011	VARIOUS	X X X	2,000,000	2,000,000.00	1,999,000	1,999,230		435		435		1,999,665		335	335	20,000	08/26/2015
313370TR9	F H L B DEB 1.020% 12/13/		09/13/2011	VARIOUS	X X X	2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				15,300	12/13/2013
3133XXH34	F H L B DEB 2.350% 3/17/		03/17/2011	VARIOUS	X X X	950,000	950,000.00	959,310	953,492		(3,492)		(3,492)		950,000				11,163	03/17/2014
3134G1WM2	F H L M C MTN 0.500% 4/28/		07/29/2011	VARIOUS	X X X	2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				8,750	04/29/2014
3134G1UZ5	F H L M C MTN 0.750% 9/30/		06/30/2011	VARIOUS	X X X	1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				5,625	09/30/2013
3136FMX58	F N M A MTN 0.500% 7/26/		01/26/2011	VARIOUS	X X X	2,550,000	2,550,000.00	2,550,000	2,550,000						2,550,000				6,375	07/26/2012
3136FPTJ6	F N M A MTN 0.750% 10/27/		10/27/2011	VARIOUS	X X X	3,000,000	3,000,000.00	2,997,750	2,998,143		1,857		1,857		3,000,000				22,500	10/27/2015
3136FLT2	F N M A MTN 1.150% 12/30/		09/30/2011	VARIOUS	X X X	1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				8,625	12/30/2013
3136FPLU9	F N M A MTN 1.375% 9/29/		06/29/2011	VARIOUS	X X X	1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				10,313	09/29/2015
31398A3S9	F N M A MTN 2.000% 9/30/		03/30/2011	VARIOUS	X X X	300,000	300,000.00	300,000	300,000						300,000				3,000	09/30/2015
31398ATL6	F N M A MTN 3.625% 8/15/		08/15/2011	MATURITY	X X X	1,819,000	1,819,000.00	1,884,939	1,852,788		(33,788)		(33,788)		1,819,000				65,939	08/15/2011
31331GNC9	Federal Farm Credit Bank		02/18/2011	VARIOUS	X X X	3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				48,750	02/18/2014
31331Y3P3	Federal Farm Credit Bank		10/03/2011	MATURITY	X X X	3,000,000	3,000,000.00	3,035,130	3,009,551		(9,551)		(9,551)		3,000,000				105,000	10/03/2011
31339XWG5	Federal Home Loan Bank		06/30/2011	MATURITY	X X X	2,200,000	2,200,000.00	2,354,242	2,230,836		(90,836)		(90,836)		2,200,000				55,000	06/30/2011
3133XSX37	Federal Home Loan Bank		02/11/2011	MATURITY	X X X	3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				39,375	02/11/2013
3133XU7D9	Federal Home Loan Bank		01/18/2011	MATURITY	X X X	1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				3,750	01/18/2011
3133XVVQ6	Federal Home Loan Bank		02/22/2011	VARIOUS	X X X	2,000,000	2,000,000.00	2,000,000	2,000,000						2,000,000				10,000	02/22/2013
3136FHDR3	Federal National Mortgage Assoc.		03/23/2011	VARIOUS	X X X	3,200,000	3,200,000.00	3,200,000	3,200,000						3,200,000				40,000	03/23/2012
90345AA0	US Ctl Fed Cr Gov Gld		10/19/2011	MATURITY	X X X	300,000	300,000.00	299,847	299,938		62		62		300,000				3,750	10/19/2011
0599999 Subtotal - Bonds - U.S. Governments						54,319,000	54,319,000.00	54,583,499	54,416,153		(97,488)		(97,488)		54,318,665		335	335	558,157	X X X
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
13067JIV4	CALIFORNIA ST ECON 4.8913% 7/01/		03/01/2011	VARIOUS	X X X	1,750,000	1,750,000.00	1,763,685	1,763,685		(13,685)		(13,685)		1,750,000				58,333	07/01/2023
373383GB8	GEORGIA ST 5.750% 8/01/		08/01/2011	MATURITY	X X X	1,000,000	1,000,000.00	1,067,430	1,031,435		(31,435)		(31,435)		1,000,000				57,500	08/01/2011
644682E69	NEW HAMPSHIRE ST REF 2.000% 7/01/		07/01/2011	MATURITY	X X X	500,000	500,000.00	509,060	503,738		(3,738)		(3,738)		500,000				10,000	07/01/2011
65003PCF9	NEW YORK ST URBAN 5.500% 1/01/		01/03/2011	VARIOUS	X X X	740,000	740,000.00	764,228	762,123		(22,123)		(22,123)		740,000				20,350	01/01/2017
74514LAR8	PUERTO RICO COMWLTH* 5.125% 7/01/		07/01/2011	VARIOUS	X X X	2,000,000	2,000,000.00	2,052,480	2,047,952		(47,952)		(47,952)		2,000,000				102,500	07/01/2031
83710D3G9	SOUTH CAROLINA ST 3.000% 6/01/		06/01/2011	MATURITY	X X X	1,230,000	1,230,000.00	1,265,855	1,243,299		(13,299)		(13,299)		1,230,000				18,450	06/01/2011
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						7,220,000	7,220,000.00	7,422,738	7,352,232		(132,232)		(132,232)		7,220,000				267,133	X X X
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)																				
041431FS1	ARLINGTON CNTY VA 2.000% 8/15/		08/15/2011	MATURITY	X X X	1,425,000	1,425,000.00	1,450,009	1,440,399		(15,399)		(15,399)		1,425,000				28,817	08/15/2011
4876927B5	KELLER TX INDP* 5.375% 8/15/		08/15/2011	VARIOUS	X X X	600,000	600,000.00	637,758	637,084		(37,084)		(37,084)		600,000				32,250	08/15/2031
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						2,025,000	2,025,000.00	2,087,767	2,077,483		(52,483)		(52,483)		2,025,000				61,067	X X X
Bonds - U.S. Special Revenue, Special Assessment																				
152757BY5	CENTRAL CA JT PWRS* 5.750% 2/01/		02/01/2011	VARIOUS	X X X	3,131,000	3,100,000.00	3,196,799	3,195,706		(64,706)		(64,706)		3,131,000				89,125	02/01/2031
64971MUJ9	NEW YORK NY CITY 2.000% 11/01/		11/01/2011	MATURITY	X X X	105,000	105,000.00	107,192	106,299		(1,299)		(1,299)		105,000				2,100	11/01/2011
679110CY0	OK Student Loan		10/25/2011	Suntrust	X X X	350,000	350,000.00	331,359	329,881		(646)		(646)		329,235		20,764	20,764	743	12/01/2033
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						3,586,000	3,555,000.00	3,635,350	3,631,886		(66,651)		(66,651)		3,585,235		20,764	20,764	91,968	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
291011AN4	Emerson Electric Co Nt		11/01/2011	MATURITY	X X X	345,000	345,000.00	376,495	357,953		(12,953)		(12,953)		345,000				19,838	11/01/2011
38141GAZ7	Goldman Sachs Group Inc Nt		01/18/2011	MATURITY	X X X	275,000	275,000.00	292,614	275,555		(555)		(555)		275,000				9,453	01/15/2011
4042EPAA5	HSBC - FDIC		12/16/2011	MATURITY	X X X	2,500,000	2,500,000.00	2,544,875	2,514,704		(14,704)		(14,704)		2,500,000				78,125	12/16/2011
46625HGG9	JP Morgan Chase & Co Sr Nt		06/01/2011	MATURITY	X X X	275,000	275,000.00	292,826	279,608		(4,608)		(4,608)		275,000				7,700	06/01/2011

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Forfeign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change In B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
637432CU7	National Rural Util MTN		10/24/2011	VARIOUS	XXX	189,691	184,000.00	204,367	194,154		(6,264)		(6,264)		187,890		1,800	1,800	13,304	03/01/2012
949746NB3	Wells Fargo Co.		01/12/2011	MATURITY	XXX	275,000	275,000.00	285,791	275,269		(269)		(269)		275,000				6,703	01/12/2011
822582AA0	Shell International Fin Grd		06/27/2011	MATURITY	XXX	480,000	480,000.00	517,392	490,783		(10,783)		(10,783)		480,000				13,500	06/27/2011
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					4,339,691	4,334,000.00	4,514,360	4,388,026		(50,136)		(50,136)		4,337,890		1,800	1,800	148,623	XXX
8399997	Subtotal - Bonds - Part 4					71,489,691	71,453,000.00	72,243,714	71,865,780		(398,990)		(398,990)		71,466,790		22,899	22,899	1,126,948	XXX
8399998	Summary Item from Part 5 for Bonds					39,700,000	39,700,000.00	39,677,393			4,117		4,117		39,681,510		18,490	18,490	115,297	XXX
8399999	Subtotal - Bonds					111,189,691	111,153,000.00	111,921,107	71,865,780		(394,873)		(394,873)		111,148,300		41,389	41,389	1,242,245	XXX
8999998	Summary Item from Part 5 for Preferred Stocks						XXX													XXX
9799998	Summary Item from Part 5 for Common Stocks						XXX													XXX
8999999	Subtotal - Preferred and Common Stocks						XXX													XXX
9999999	Totals					111,189,691	XXX	111,921,107	71,865,780		(394,873)		(394,873)		111,148,300		41,389	41,389	1,242,245	XXX

SCHEDULE D - PART 5

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

1 CUSIP Identifi- cation	2 Description	3 F O R E I G N	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) Number of Shares (Stock)	9 Actual Cost	10 Consider- ation	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 12+ 13-14)	16 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																						
31331JT78	F F C B DEB 0.490% 10/26/		02/03/2011	Suntrust	09/06/2011	VARIOUS	2,500,000.000	2,497,250	2,500,000	2,498,187												
313371MT0	F H L B DEB 0.625% 11/23/		02/04/2011	Suntrust	05/23/2011	VARIOUS	1,000,000.000	998,600	1,000,000	998,834												
313373VC3	F H L B DEB 1.000% 5/26/		05/26/2011	Morgan Keegan	08/26/2011	CALLED @ 100.0000000	3,000,000.000	2,976,000	3,000,000	2,985,630			9,630		9,630							
313370GZ5	F H L B DEB 1.000% 8/24/		05/25/2011	Suntrust	08/24/2011	CALLED @ 100.0000000	1,000,000.000	1,000,000	1,000,000	1,000,000												
313373QQ8	F H L B DEB 1.500% 8/25/		05/25/2011	Wells Fargo Sec.	11/25/2011	CALLED @ 100.0000000	2,000,000.000	2,002,000	2,000,000	2,000,000			(2,000)		(2,000)							
3134G2BD3	F H L M C MTN 0.520% 9/28/		03/28/2011	UBS	09/28/2011	CALLED @ 100.0000000	3,000,000.000	3,000,938	3,000,000	3,000,000			(938)		(938)							
3134G2BJ0	F H L M C MTN 0.650%		03/28/2011	Suntrust	09/28/2011	CALLED @ 100.0000000	3,000,000.000	3,000,000	3,000,000	3,000,000												
3134G2LA8	F H L M C MTN 0.700% 6/28/		06/28/2011	UBS	09/28/2011	CALLED @ 100.0000000	2,000,000.000	2,000,000	2,000,000	2,000,000												
3136FPV3	F N M A MTN 0.740% 3/28/		05/31/2011	Morgan Keegan	09/28/2011	CALLED @ 100.0000000	1,500,000.000	1,501,875	1,500,000	1,500,000			(1,875)		(1,875)							
3136FRLU5	F N M A MTN 1.000% 5/25/		05/25/2011	Suntrust	11/25/2011	CALLED @ 100.0000000	1,000,000.000	1,000,000	1,000,000	1,000,000												
3136FP6H5	Federal National Mortgage Assoc.		02/28/2011	UBS	08/24/2011	CALLED @ 100.0000000	3,000,000.000	2,997,750	3,000,000	2,998,859			1,109		1,109							
31398A4L3	Federal National Mortgage Assoc.		02/28/2011	UBS	04/19/2011	CALLED @ 100.0000000	2,500,000.000	2,500,000	2,500,000	2,500,000												
3134G13N2	FHLMC		02/25/2011	Wells Fargo Sec.	05/25/2011	CALLED @ 100.0000000	3,000,000.000	3,000,000	3,000,000	3,000,000												
0599999 Subtotal - Bonds - U.S. Governments							28500000.000	28,474,413	28,500,000	28,481,510			7,097		7,097		18,490	18,490	104,024	15,609		
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																						
649657MWO	NEW YORK NY SER H 0.250%		10/12/2011	Deutsche Bank	11/10/2011	Deutsche Bank	900,000.000	900,000	900,000	900,000										109	27	
650031JS7	NEW YORK ST URBAN 5.500% 7/01/		01/20/2011	Deutsche Bank	02/01/2011	CALLED @ 100.0000000	2,000,000.000	2,002,980	2,000,000	2,000,000			(2,980)		(2,980)					9,167	5,806	
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)							2,900,000.000	2,902,980	2,900,000	2,900,000			(2,980)		(2,980)					9,276	5,833	
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)																						
469404TS6	FL Jacksonv HFA V/D S03		03/18/2011	Deutsche Bank	03/31/2011	Deutsche Bank	1,600,000.000	1,600,000	1,600,000	1,600,000										235	129	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)							1,600,000.000	1,600,000	1,600,000	1,600,000											235	129
Bonds - U.S. Special Revenue, Special Assessment																						
167736YL5	CHICAGO IL WTRWKS 0.090%		11/01/	Deutsche Bank	12/20/2011	Deutsche Bank	2,000,000.000	2,000,000	2,000,000	2,000,000											356	60
462466BV4	IOWA FIN AUTH HE 0.26733%		6/01/	Deutsche Bank	06/30/2011	Deutsche Bank	500,000.000	500,000	500,000	500,000											181	
60528ABP8	MISSISSIPPI BUSINE 0.214%		12/01/	Deutsche Bank	06/30/2011	Deutsche Bank	2,200,000.000	2,200,000	2,200,000	2,200,000											383	83
630330CC0	NAPA CALIF SANTN DIS 0.210% 8/01/		04/13/2011	Deutsche Bank	06/30/2011	Deutsche Bank	2,000,000.000	2,000,000	2,000,000	2,000,000											842	141
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment							6,700,000.000	6,700,000	6,700,000	6,700,000											1,762	284
8399998 Subtotal - Bonds							39700000.000	39,677,393	39,700,000	39,681,510			4,117		4,117		18,490	18,490	115,297	21,855		
9999999 Totals								39,677,393	39,700,000	39,681,510			4,117		4,117		18,490	18,490	115,297	21,855		

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SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures manual)	6 Do Insurer's Assets Include Intangible Assets connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
NONE									
1999999 Total - Preferred and Common Stocks								XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....0.
 2. Total amount of intangible assets nonadmitted \$.....0.

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Total - Preferred and Common Stocks				XXX	XXX

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		4 Foreign	5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	9-12 Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	15-20 Interest						21 Paid For Accrued Interest	
		3 Code	4 Foreign						9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year		
Bonds - U.S. Governments - Issuer Obligations																						
	FFCBDEB 2.000% 1/17/				02/03/2011	Wells Fargo Sec.	01/17/2012	1,000,764					1,000,000	1,016,402	9,111	2.000	0.280	JJ		10,000	869	
	FFCB DISC NTS 8/06/	@			11/30/2011	UBS	08/06/2012	999,332		96			1,000,000	999,236			0.112	N/A				
	FFCB DISC NTS 9/24/	@			11/30/2011	UBS	09/24/2012	999,036		115			1,000,000	998,920			0.130	N/A				
	FHLB DEB 0.150% 4/16/				07/29/2011	UBS	04/16/2012	1,499,652		501			1,500,000	1,499,151	1,006	0.150	0.229	MAT			56	
	FHLB DEB 0.320% 2/01/				02/03/2011	Wells Fargo Sec.	02/01/2012	1,000,025		(273)			1,000,000	1,000,298	1,333	0.320	0.290	FA		1,600	18	
	FHLB DEB 0.350% 7/25/				07/28/2011	Morgan Keegan	07/25/2012	1,000,000					1,000,000	1,000,000	749	0.350	0.350	AO		875	136	
	FHLB DISC NTS 1/17/	@			02/17/2011	UBS	01/17/2012	2,499,722		5,520			2,500,000	2,494,201			0.251	N/A				
	US Treasury 02/18/2011				02/18/2011	UBS	02/15/2012	2,513,906		(98,644)			2,500,000	2,612,550	46,034	4.875	0.325	FA		60,938	1,010	
0199999 Subtotal - Bonds - U.S. Governments - Issuer Obligations								11,512,437		(108,322)		11,500,000	11,620,758	58,233	XXX	XXX	XXX		73,413	2,109		
0599999 Subtotal - Bonds - U.S. Governments								11,512,437		(108,322)		11,500,000	11,620,758	58,233	XXX	XXX	XXX		73,413	2,109		
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																						
	FLORIDA ST BRD ED 5.250% 6/01/				08/16/2011	Deutsche Bank	06/01/2012	1,021,019		(18,901)			1,000,000	1,039,920	4,375	5.250	0.201	JD		26,250	10,938	
	SOUTH CAROLINA ST 2.000% 3/01/				03/03/2011	Deutsche Bank	03/01/2012	130,336		(1,661)			130,000	131,997	857	2.000	0.451	MS		1,300	14	
	SOUTH CAROLINA ST 2.000% 3/01/				03/03/2011	Deutsche Bank	03/01/2012	731,945		(9,633)			730,000	741,578	4,867	2.000	0.401	MS		7,300	81	
	SOUTH CAROLINA ST 2.000% 3/01/				03/03/2011	Deutsche Bank	03/01/2012	581,545		(7,654)			580,000	589,199	584	2.000	0.401	MS		5,800	64	
1199999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								2,464,845		(37,849)		2,440,000	2,502,694	13,976	XXX	XXX	XXX		40,650	11,097		
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								2,464,845		(37,849)		2,440,000	2,502,694	13,976	XXX	XXX	XXX		40,650	11,097		
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																						
	FLORIDA HURRICANE 0.99872% 10/15/				11/21/2011	Deutsche Bank	10/15/2012	997,831		331			1,000,000	997,500	500	1.058	1.360	MON		857	171	
	IOWA FIN AUTH REV 2.000% 8/01/				12/20/2011	Deutsche Bank	08/01/2012	1,318,294		(696)			1,305,000	1,318,990	798	2.000	0.252	FA				
	NEW YORK ST DORM 0.390% 3/15/				07/21/2011	Deutsche Bank	03/15/2012	760,000					760,000	760,000	873	0.390	0.390	MS		445		
2599999 Subtotal - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations								3,076,125		(365)		3,065,000	3,076,490	2,171	XXX	XXX	XXX		1,302	171		
3199999 Subtotal - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								3,076,125		(365)		3,065,000	3,076,490	2,171	XXX	XXX	XXX		1,302	171		
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																						
	Abbott Laboratories Nt				12/20/2011	Deutsche Bank	11/30/2012	521,132		(704)			500,000	521,836	2,217	5.150	0.510	MN			1,431	
	Bank of NY Mellon Sr Unsec				12/20/2011	Deutsche Bank	11/01/2012	155,282		(193)			150,000	155,475	1,238	4.950	0.707	MN			1,011	
	CITY OF ATL GA C P 0.190% 2/01/				11/02/2011	Deutsche Bank	02/01/2012	1,000,000					1,000,000	1,000,000	317	0.190	0.190	MAT				
	IBM Intl Grp Cap Co Gtd				12/20/2011	Deutsche Bank	10/22/2012	829,208		(1,101)			800,000	830,310	7,743	5.050	0.519	AO			6,509	
	Johnson & Johnson 5yr				12/20/2011	Deutsche Bank	08/15/2012	1,028,993		(1,422)			1,000,000	1,030,415	19,456	5.150	0.479	FA			17,882	
	Procter & Gamble				12/20/2011	Deutsche Bank	08/01/2012	200,980		(51)			200,000	201,032	1,146	1.375	0.533	FA			1,062	
3299999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations								3,735,595		(3,471)		3,650,000	3,739,068	32,117	XXX	XXX	XXX				27,895	
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)								3,735,595		(3,471)		3,650,000	3,739,068	32,117	XXX	XXX	XXX				27,895	
7799999 Subtotal - Issuer Obligations								20,789,002		(150,007)		20,655,000	20,939,010	106,497	XXX	XXX	XXX		115,365	41,272		
8399999 Total Bonds								20,789,002		(150,007)		20,655,000	20,939,010	106,497	XXX	XXX	XXX		115,365	41,272		
8699999 Total - Parent, Subsidiaries and Affiliates												XXX	XXX	XXX								
Exempt Money Market Mutual Funds																						
	31846V807 First American Treasury Fund	R			12/24/2009	U.S. Bank																
	61747C673 Morgan Stanley Prime Port. # 311				12/05/2011	Wells Fargo Sec.		3,504,348						3,504,348	448						6,357	
8899999 Subtotal - Exempt Money Market Mutual Funds								3,504,348				XXX	3,504,348	448	XXX	XXX	XXX			6,357		
Class One Money Market Mutual Funds																						
	825252554 AIM STIC-Liquid Assets				01/05/2011	U.S. Bank															992	
	26188J206 Dreyfus Cash Management #288				12/05/2011	U.S. Bank		3,756,468						3,756,468	380						9,092	
	300250602 Evergreen Institutional MM Fund	M			07/09/2010	U.S. Bank																
	60934N625 Federated Fund # 851				12/05/2011	Wells Fargo Sec.		4,010,018						4,010,018	1,365						16,693	
	316175405 Fidelity Prime Money Fund #690				12/05/2011	Wells Fargo Sec.		3,708,204						3,708,204	857						12,537	

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SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest					21		
		3	4					9	10	11	12			15	16	17	18	19		20	
CUSIP Identi- fication	Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid For Accrued Interest	
31846V625	First American Prime			01/03/2011	U.S. Bank															489	
38141W323	Goldman Sachs Finl Sq Trust			12/12/2011	U.S. Bank		6,061,213						6,061,213	51						401	
38141W364	Goldman Sachs FS Prime Oblig. #462			12/05/2011	Wells Fargo Sec.		3,954,277						3,954,277	844						7,192	
4812A2603	JP Morgan Prime Fund #829			12/05/2011	Wells Fargo Sec.		4,004,193						4,004,193	688						6,935	
MMPORTAL0	US Bank Money Market Portal			03/29/2010	U.S. Bank																
94984B793	Wells Fargo Adv Heritage #3801			12/05/2011	Wells Fargo Sec.		3,909,281						3,909,281	84						12,983	
949917397	Wells Fargo Adv Heritage MM Inst			12/31/2011	U.S. Bank		24,119,579						24,119,579	235						12,128	
8999999	Subtotal - Class One Money Market Mutual Funds						53,523,233					XXX	53,523,233	4,504		XXX	XXX	XXX		79,442	
9199999	Total Short-Term Investments						77,816,583		(150,007)			XXX	77,966,591	111,449		XXX	XXX	XXX		201,164	41,272

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

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

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

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

E22 Schedule DB - Part D Counterparty Exposure for Derivative Instruments Open NONE

E23 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E24 Schedule DL - Part 2 - Securities Lending Collateral Assets NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
open depositories						
Wachovia	Cash				(4,269,960)	X X X
JP Morgan	Cash				172,636	X X X
0199998 Deposits in .....47 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories						
		X X X	48,308	847	7,040,013	X X X
0199999 Totals - Open Depositories						
		X X X	48,308	847	2,942,689	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories						
		X X X				X X X
0299999 Totals - Suspended Depositories						
		X X X				X X X
0399999 Total Cash On Deposit						
		X X X	48,308	847	2,942,689	X X X
0499999 Cash in Company's Office						
		X X X	X X X	X X X		X X X
0599999 Total Cash						
		X X X	48,308	847	2,942,689	X X X

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

1. January	11,136,791	4. April	17,781,448	7. July	17,074,936	10. October	3,310,320
2. February	12,536,390	5. May	10,450,915	8. August	18,214,171	11. November	362,756
3. March	13,783,544	6. June	12,992,448	9. September	10,261,014	12. December	2,942,689

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
WASHINGTON ST SER C 5.000% 1/01/		11/02/2011	5.000	01/01/2012	600,000	15,000	(4,560)
1199999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - issuer Obligations					600,000	15,000	(4,560)
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					600,000	15,000	(4,560)
7799999 Subtotals - Bonds - issuer Obligations					600,000	15,000	(4,560)
8399999 Subtotals - Bonds					600,000	15,000	(4,560)
8699999 Total Cash Equivalents					600,000	15,000	(4,560)

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For		All Other Special Deposits	
			3	4	5	6
States. Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama (AL)						
2. Alaska (AK)						
3. Arizona (AZ)						
4. Arkansas (AR)						
5. California (CA)						
6. Colorado (CO)						
7. Connecticut (CT)						
8. Delaware (DE)						
9. District of Columbia (DC)						
10. Florida (FL)						
11. Georgia (GA)						
12. Hawaii (HI)						
13. Idaho (ID)						
14. Illinois (IL)						
15. Indiana (IN)						
16. Iowa (IA)						
17. Kansas (KS)						
18. Kentucky (KY)						
19. Louisiana (LA)						
20. Maine (ME)						
21. Maryland (MD)						
22. Massachusetts (MA)						
23. Michigan (MI)						
24. Minnesota (MN)						
25. Mississippi (MS)						
26. Missouri (MO)						
27. Montana (MT)						
28. Nebraska (NE)						
29. Nevada (NV)						
30. New Hampshire (NH)						
31. New Jersey (NJ)						
32. New Mexico (NM)						
33. New York (NY)						
34. North Carolina (NC)						
35. North Dakota (ND)						
36. Ohio (OH)						
37. Oklahoma (OK)						
38. Oregon (OR)						
39. Pennsylvania (PA)						
40. Rhode Island (RI)						
41. South Carolina (SC)						
42. South Dakota (SD)						
43. Tennessee (TN)	O	Statutory Deposit	23,493,400	23,676,095		
44. Texas (TX)						
45. Utah (UT)						
46. Vermont (VT)						
47. Virginia (VA)						
48. Washington (WA)						
49. West Virginia (WV)						
50. Wisconsin (WI)						
51. Wyoming (WY)						
52. American Samoa (AS)						
53. Guam (GU)						
54. Puerto Rico (PR)						
55. U.S. Virgin Islands (VI)						
56. Northern Mariana Islands (MP)						
57. Canada (CN)						
58. Aggregate other alien (OT)	XXX	XXX				
59. Total	XXX	XXX	23,493,400	23,676,095		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX	XXX				



MEDICARE SUPPLEMENT INSURANCE EXPERIENCE EXHIBIT
For The Year Ended December 31, 2011
(To be filed by March 1)
FOR THE STATE OF TENNESSEE

NAIC Group Code: 1156
 Address (City, State and Zip Code): Nashville, TN 37214
 Person Completing This Exhibit:

NAIC Company Code: 12941

Title: Telephone:

1 Compliance with OBRA	2 Policy Form Number	3 Standardized Medicare Supplement Benefit Plan	4 Medicare Select	5 Plan Characteristics	6 Date Approved	7 Date Approval Withdrawn	8 Date Last Amended	9 Date Closed	10 Policy Marketing Trade Name	Policies Issued Through 2008			Policies Issued in 2009, 2010, 2011			
										11 Premiums Earned	14 Inurred Claims		15 Premiums Earned	18 Inurred Claims		18 Number of Covered Lives
											12 Amount	13 Percent of Premiums Earned		16 Amount	17 Percent of Premiums Earned	
NONE																
0299999 Total Experience on Group Policies																

GENERAL INTERROGATORIES

1. If response in Column 1 is no, give full and complete details:
2. Claims address and contact person provided to the Secretary of Health and Human Services as required by 42 U.S.C. 1395ss(c)(3)(E) for this state.
 - 2.1 Address:
 - 2.2 Contact Person and Phone Number:
3. Billing address and contact person for user fees established under 41 U.S.C. 1395u(h)(3)(B)
 - 3.1 Address:
 - 3.2 Contact Person and Phone Number:
4. Explain any policies identified above as policy type "O":

Suppl 12 Tennessee

Supp13 **SIS Title** **NONE**

Supp14 **SIS Financial Reporting** **NONE**

Supp15 **SIS Inform. - Management and Directors** **NONE**

Supp16 **SIS Statement Beneficial Ownership** **NONE**



Medicare Part D Coverage Supplement (Net of Reinsurance)

NAIC Group Code: 1156

(To be Filed By March 1)

NAIC Company Code: 12941

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

APPR01 Appr. from St of Dom for Relief related to the 5-Yr Rotation of Lead Audit NONE

APPR02 Appr. from St of Dom for Relief related to the 1-Yr Cooling Off Period NONE

APPR03 Appr. from St of Dom for Relief related to the Req. for Audit Comm. NONE

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

Name of Insurer AMERIGROUP Tennessee, Inc.

Date March 1, 2012 FEIN 20-4776597
 NAIC Group # 1156 NAIC Company # 12941

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

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

B. Additional comments if necessary for clarification:

C. Diskette Contact Person: Margaret Mary Roomsburg
 Phone: (757)473-2721-
 Address: 4425 Corporation Lane, Virginia Beach, VA 23462

D. Software Vendor: SunGard iWORKS - Statutory
 Version: 2011.A.1

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

F. The undersigned hereby certifies that, according to the best of his/her knowledge and belief: that the diskettes submitted with this form were prepared in compliance with the NAIC specifications, that the diskettes have been tested against the validations included with these specifications, and that annual statement information required to be contained on diskette is identical to the information in the 2011 Annual Statement blank filed with the insurer's domiciliary state insurance department. In addition, the diskettes have been scanned through a virus detection software package, and no viruses are present on the diskettes. The virus detection software used was (name): McAfee VirusScan Enterprise

(version number): 8.8.0.849

(Signed) Margaret Mary Roomsburg

Type Name and Title: Margaret Mary Roomsburg, Vice President/Asst. Secretary

Amended Explanation Page

NONE



SUPPLEMENTAL COMPENSATION EXHIBIT

For the Year Ended December 31, 2011

(To be filed by March 1)

PART 1 - INTERROGATORIES

1. The reporting insurer is a member of a group of insurers or other holding company system:
 If yes, do the below amounts represent 1) total gross compensation paid to each individual by or on behalf of all companies which are part of the group:
 or 2) allocation to each insurer: Yes[X] No[]
Yes[] No[X]
Yes[X] No[]

2. Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity? Yes[] No[X]

3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement? Yes[] No[X]

PART 2 - OFFICERS AND EMPLOYEES COMPENSATION

1	Name and Principal Position	2 Year	Annual Compensation			6 Totals
			3 Salary	4 Bonus	5 All Other Compensation	
1.	Al Brock King President/CEO	2011	294,351	354,687	167,969	817,007
		2010	283,083	52,500	115,635	451,218
		2009	275,182	197,400	64,920	537,502
2.	Brian Charles Shipp Regional CEO	2011	185,501	458,000	190,273	833,774
		2010	302,715	240,982	430,064	973,761
		2009	290,000	310,000	(97)	599,903
3.	James Ward Truess Vice President/Asst Treasurer	2011	79,708	210,217	311,198	601,123
		2010	78,362	89,696	354,403	522,461
		2009	63,033	165,086	(26)	228,093
4.	Richard Charles Zoretic Vice President/Asst Secretary	2011	79,708	210,217	308,092	598,017
		2010	78,362	89,696	281,155	449,213
		2009	63,033	165,086	456	228,575
5.	William Gardner Wood Medical Director	2011	270,641	84,341	28,230	383,212
		2010	262,758	68,900	38,745	370,403
		2009	257,122	148,487	80,954	486,563
6.	William George Runyon Medical Director	2011	269,428	58,433	11,777	339,638
		2010	253,456	20,212	1,744	275,412
		2009	245,000	20,000	3,746	268,746
7.	Kendall Benjamin Edwards Vice President Finance	2011	194,086	87,649	22,572	304,307
		2010	193,950	25,200	10,798	229,948
		2009	189,197	89,546	157,369	436,112
8.	Edna Laverne Willingham Vice President/COO	2011	181,874	69,815	21,238	272,927
		2010	141,658	10,191	1,744	153,593
		2009	118,850	34,361	43,562	196,773
9.	Courtney Nelson Pearre Vice President Gov't Relations	2011	164,734	84,341	15,827	264,902
		2010	159,531	20,700	7,932	188,163
		2009	155,000	85,702		240,702
10.	Melanie Dolores Hunter Medical Director	2011	186,169	55,125	18,050	259,344
		2010	217,235	12,000	11,336	240,571
		2009	220,649	53,400		274,049

PART 3 - DIRECTOR COMPENSATION

1 Name and Principal Position or Occupation	2 Compensation Paid or Deferred for Services as Director	3 All Other Compensation Paid or Deferred	4 Totals
NONE			
9999999			

AMERIGROUP Tennessee, Inc.
Report 2A
For the Period Ending 12/31/11

	Current Period	Year-To-Date Total	Previous Year Total
Member Months	609,105	2,444,669	2,416,116
Revenues:			
TennCare Capitation	213,023,148	896,910,241	871,851,131
Investment	681,900	2,552,148	1,781,958
Other Revenues	0	0	-
Total Revenues	213,705,048	899,462,389	873,633,089
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
Capitated Physician Services	-	-	1,038,956
Fee-for Service Physician Services	37,350,903	143,533,978	137,898,464
Inpatient Hospital Services	32,050,449	136,053,770	147,989,664
Outpatient Hospital Services	6,585,740	47,033,009	52,463,877
Emergency Room Services	7,434,387	28,151,346	24,826,025
Dental Services	-	-	-
Vision Services	476,782	2,391,743	2,174,706
Pharmacy Services	-	-	-
Home Health Services	8,708,305	27,840,770	29,405,479
Chiropractic Services	-	-	-
Radiology Services	7,695,635	17,898,403	12,061,197
Laboratory Services	2,903,427	10,301,100	9,524,334
Durable Medical Equipment Services	1,442,720	5,294,817	4,592,521
Transportation Services	2,757,885	17,007,828	15,683,389
Outside Referrals	-	-	-
Medical Incentive Pool and Withhold Adj	-	-	-
Occupancy, Depreciation and Amortization	-	-	-
Other Medical and Hospital Services - Write-Ins	-	-	-
Subtotal Medical and Hospital	107,406,233	435,506,764	437,658,612
Mental Health and Substance Abuse Services			
Inpatient Psychiatric Facility Services	3,222,342	11,509,221	9,165,284
Inpatient Substance Abuse Treatment and Detox	2,952,570	4,505,626	1,849,319
Outpatient Mental Health Services	1,399,097	7,503,980	7,283,076
Outpatient Substance Abuse Treatment and Detox	1,602,366	6,474,527	5,801,580
Housing/Residential Treatment	626,089	4,740,336	5,701,513
Specialized Crisis Services	770,832	4,390,610	4,400,805
Psychiatric Rehab and Support Services	1,151,741	3,558,194	3,160,309
Case Management	3,631,707	23,779,936	25,627,497
Forensics	-	-	-
Other Judicial	-	-	-
Pharmacy	-	-	-
Lab Services	-	-	-
Transportation	-	-	120,466
Medical Incentive Pool and Withhold Adjustments	-	-	-
Occupancy, Depreciation and Amortization	-	-	-
Other Mental Health and Substance Abuse Services	-	-	-
PCP and Specialist Services	-	-	-
Other Mental Health Services - Write-Ins	-	-	-
Subtotal MH&SAS	15,356,744	66,462,430	63,109,849
CHOICES			
Nursing Facility Care	41,725,649	154,244,185	127,021,290
HCBS Services	5,422,554	22,469,749	12,013,375
Subtotal CHOICES	47,148,203	176,713,934	139,034,665
Subtotal Hospital, Medical, MH&SAS, CHOICES	169,911,180	678,683,128	639,803,126
LESS:			
Net Reinsurance Recoveries Incurred	(65,825)	(28,169)	(582,336)
Copayments	-	-	-
Subrogation and Coordination of Benefits	-	-	-
Subtotal Reinsurance, Copay, Subrogation	(65,825)	(28,169)	(582,336)
Total Hospital, Medical, MH&SAS	169,977,005	678,711,297	640,385,462
Administration:			
Compensation	4,752,616	19,977,065	18,528,549
Direct and Allocated Admin expenses	12,353,798	50,715,996	49,059,427
Marketing	49,647	204,801	185,891
Interest Expense	-	-	-
Premium Tax Expense	11,732,253	49,452,316	48,770,370
Occupancy, Depreciation, and Amortization	307,287	1,183,006	1,360,982
Other Administration - Write-Ins	2,346,859	5,313,790	4,357,018
Total Administration Expenses	31,542,460	126,846,974	122,262,237
Total Expenses	201,519,465	805,558,271	762,647,699
Extraordinary Item	-	-	-
Provision for Income Tax	(623,766)	29,133,714	41,200,044
Net Income (Loss)	12,809,349	64,770,404	69,785,346
Write-Ins for Other Revenues			
Total Other Revenues	-	-	-
Write-Ins for Other Medical and Hospital			
Total Other Medical and Hospital	-	-	-
Write-Ins for Other MH & SS			
Total Other MH & SS	-	-	-
Write-Ins for Other Administration			
Purch Svc Accts	192,371	813,389	406,764
Telephone Expenses	113,064	437,310	291,132
Other Taxes	1,076,734	2,014,548	38,600
Conference/Seminars/Meetings	26,273	59,624	20,421
Filing Fees	19,674	36,945	(11,039)
Contractual Sanctions	31,743	295,157	-
Bank Service Charges	13,021	65,922	36,674
Provision for Bad Debt	158,773	(1,004,231)	794,483
Postage and Delivery	144,647	623,174	593,284
Printing and Reproduction	208,700	895,633	455,515
Repairs and Maintenance	7,727	35,961	49,635
Supplies Expense	77,140	191,590	133,185
Temporary Labor Accts	59,697	126,190	80,995
Travel and Entertainment Exp	177,178	579,520	456,241
Other Administration < \$35,000 YTD	40,117	143,058	1,011,128
Total Other Administration	2,346,859	5,313,790	4,357,018

AMERIGROUP Tennessee, Inc.
MLR Reconciliation to NAIC Filing
December 31, 2011

TOTAL REVENUES

	Middle Tennessee	AMERIVANTAGE	West Tennessee	NAIC Filing	Page, Col, Line
Net premium income 2011	896,910,241	23,222,262		920,132,503	4, C2, L2
Net premium income 2010	871,851,131	16,750,528		888,601,659	4, C2, L2
Net premium income 2009	612,724,592	13,401,387		626,125,979	4, C2, L3
Net premium income 2008	598,983,073	8,112,101		607,095,174	4, C3, L2-2008
Net premium Income 2007	382,864,891			382,864,891	4, C3, L2-2009
TOTAL	3,363,333,929	61,486,277	-		
MLR Report	3,363,333,929				
Difference	(0)				
Unreconciled difference	(0)				

UNPAID CLAIMS

	Middle Tennessee	AMERIVANTAGE	West Tennessee	NAIC Filing	Page, Col, Line
Claims unpaid (less reinsurance ceded)	76,847,489	2,369,291		79,216,780	3, C3, L1
Accrued medical incentive pool and bonus amou	195,562	-		195,562	3, C3, L2
Unpaid claims adjustment expenses	1,405,456	43,331		1,448,787	3, C3, L3
TOTAL	78,448,507	2,412,622	-	80,861,129	
Middle Tennessee Unpaid Claims Total				78,448,507	
IBNR on MLR report				72,267,400	
Difference				6,181,107	
Unapplied Cash Reserve - These amounts are basically for recoveries that have not been attached to a specific claim. The actuaries include all recoveries in the reserves, but they are not yet posted and applied within the MLR Report. Thus this is an offset to a received payment carried elsewhere on the books.				360,034	
Checks issued, but not released - After the check is issued, the amount is included in the underlying paid data in the MLR Report. Thus, these amounts were excluded from the reserve in the MLR Report but included in the reserve for financial reporting because not yet released.				5,407,700	
Medical - Unapplied Cash				413,373	
Unreconciled difference				0	

HOSPITAL AND MEDICAL

Total expenses on MLR report		2,714,968,816			
Total hospital and medical 07 Dec 31				360,775,300	4, C4, L18-2007
Total hospital and medical 08 Dec 31				535,851,712	4, C4, L18-2008
Total hospital and medical 09 Dec 31				516,193,087	4, C3, L18
Total hospital and medical 10 Dec 31				653,302,266	4, C2, L18
Total hospital and medical Cur YTD				695,948,802	4, C2, L18
Total from NAIC filing				2,762,071,167	
Less Medicare expenses				47,102,351	
NAIC net of Medicare expenses		2,714,968,816			
Unreconciled difference			0		

Medical Loss Ratio Report - Total Grand Region

MCO
AMERIGROUP, Tennessee, Inc.

Reporting Month	2007					2007					2008					2008					2009									
	Incurred Month					Incurred Month					Incurred Month					Incurred Month					Incurred Month									
	April	May	June	For the Year Ended 6/30/2007	July	August	September	October	November	December	January	February	March	April	May	June	For the Year Ended 6/30/2008	July	August	September	October	November	December	January	February	March	April	May	June	For the Year Ended 6/30/2009
Enrollment	186,413	186,037	182,879	555,329	183,226	184,532	185,408	186,126	186,331	186,318	186,042	186,584	187,293	187,102	186,165	185,840	2,230,786	183,987	184,940	185,047	186,028	187,076	187,538	186,756	188,192	190,142	191,838	192,882	194,486	
Capitation Revenue	\$48,937,456	\$48,836,711	\$47,894,505	\$145,668,673	\$47,980,913	\$48,236,586	\$48,451,346	\$48,657,018	\$48,518,714	\$48,585,717	\$48,521,824	\$48,448,480	\$48,601,360	\$46,705,433	\$46,507,364	\$46,387,284	\$575,688,108	\$48,885,567	\$48,962,909	\$49,019,069	\$49,379,936	\$49,779,042	\$49,833,830	\$49,361,015	\$49,964,403	\$50,379,987	\$50,650,227	\$50,697,071	\$50,938,339	
Premium Tax	\$978,749	\$976,734	\$957,890	\$2,913,373	\$959,618	\$964,532	\$969,892	\$973,140	\$970,296	\$971,714	\$970,970	\$972,027	\$974,109	\$970,147	\$970,147	\$972,746	\$11,513,762	\$977,707	\$979,258	\$980,381	\$987,600	\$996,677	\$997,210	\$987,220	\$999,288	\$1,007,600	\$1,013,005	\$1,018,941	\$1,018,767	
Capitation Revenue Net of Premium Tax	\$47,958,707	\$47,859,977	\$46,936,615	\$142,755,300	\$47,021,295	\$47,267,054	\$47,482,319	\$47,683,877	\$47,544,489	\$47,614,002	\$47,551,387	\$47,577,510	\$47,629,533	\$45,737,324	\$45,537,216	\$45,459,539	\$564,174,346	\$47,907,860	\$47,983,651	\$48,038,687	\$48,392,936	\$48,783,461	\$48,837,153	\$48,373,794	\$48,965,115	\$49,379,388	\$49,637,224	\$49,683,130	\$49,915,572	
Payments for Covered Services for the Month																														
Medical Services																														
CMS 1450/UB 92 Payments by the Claims Processing System																														
Inpatient - Maternity	\$1,234,280	\$1,264,059	\$1,346,616	\$3,844,955	\$1,329,749	\$1,768,059	\$1,285,365	\$1,494,175	\$1,313,913	\$1,428,862	\$1,638,908	\$1,673,548	\$1,364,757	\$1,335,893	\$1,527,962	\$1,486,480	\$17,647,666	\$1,510,811	\$1,604,498	\$1,455,687	\$1,473,966	\$1,308,570	\$1,403,160	\$1,499,197	\$1,385,396	\$1,466,138	\$1,391,191	\$1,544,097	\$1,407,972	
Inpatient - Newborn	\$1,906,153	\$2,025,548	\$2,740,639	\$6,672,340	\$2,694,114	\$1,833,918	\$1,821,416	\$2,791,972	\$1,611,608	\$2,292,873	\$2,394,028	\$2,280,151	\$2,048,618	\$1,684,481	\$1,911,336	\$2,124,567	\$25,489,083	\$3,253,219	\$1,916,336	\$2,156,662	\$1,751,742	\$3,478,993	\$2,468,398	\$2,779,373	\$1,674,799	\$2,274,611	\$2,073,540	\$2,416,419	\$2,514,585	
Inpatient - Medical	\$4,341,944	\$3,733,646	\$3,121,476	\$11,197,066	\$3,468,247	\$3,403,495	\$4,735,775	\$3,400,705	\$3,296,783	\$4,031,611	\$4,466,084	\$4,045,820	\$4,001,497	\$3,762,765	\$3,697,065	\$3,559,571	\$45,869,419	\$4,136,203	\$4,193,214	\$3,951,390	\$3,132,932	\$4,113,012	\$4,698,854	\$3,704,534	\$5,226,514	\$4,480,802	\$4,403,988	\$4,221,379	\$4,693,121	
Inpatient - Surgery	\$2,078,454	\$2,210,830	\$1,965,478	\$6,254,761	\$2,305,054	\$2,529,461	\$2,391,373	\$2,622,784	\$2,162,868	\$2,160,190	\$2,625,523	\$2,566,004	\$2,500,069	\$2,577,100	\$2,321,725	\$2,447,313	\$29,209,555	\$2,360,025	\$2,582,386	\$2,761,780	\$2,443,061	\$2,840,156	\$2,584,375	\$2,825,634	\$2,415,610	\$2,959,066	\$2,584,532	\$3,087,396	\$3,044,803	
Inpatient - Other	\$114,290	\$124,344	\$145,477	\$384,110	\$88,359	\$81,708	\$153,499	\$118,105	\$58,338	\$86,204	\$106,813	\$32,161	\$77,363	\$537,590	\$77,114	\$122,830	\$1,360,101	\$90,911	\$131,172	\$68,181	\$73,139	\$44,288	\$37,456	\$63,992	\$52,835	\$89,830	\$57,687	\$41,827	\$75,923	
Outpatient - Emergency Room	\$1,099,624	\$1,181,812	\$1,761,379	\$4,042,815	\$1,893,582	\$2,027,489	\$2,076,861	\$2,092,501	\$2,150,701	\$2,310,976	\$2,396,584	\$2,494,060	\$2,174,277	\$2,329,146	\$2,161,441	\$26,401,693	\$2,197,398	\$2,369,181	\$2,334,518	\$2,300,539	\$2,355,122	\$2,396,664	\$2,403,285	\$2,476,385	\$2,815,355	\$2,606,050	\$2,721,356	\$2,475,281		
Outpatient - Laboratory	\$465,283	\$534,915	\$973,055	\$1,374,253	\$361,844	\$399,569	\$358,329	\$409,284	\$391,454	\$370,936	\$474,473	\$476,877	\$441,424	\$423,544	\$401,449	\$413,724	\$436,128	\$434,796	\$448,112	\$469,006	\$482,125	\$527,340	\$508,531	\$577,620	\$514,738	\$502,831	\$501,611			
Outpatient - Radiology	\$1,056,647	\$1,177,021	\$1,008,514	\$3,242,183	\$947,295	\$1,132,671	\$972,305	\$1,081,130	\$1,014,700	\$900,967	\$1,078,975	\$995,475	\$1,143,601	\$1,155,498	\$1,025,692	\$1,071,941	\$12,520,249	\$1,128,411	\$1,140,339	\$1,213,575	\$1,262,895	\$1,135,054	\$1,101,024	\$1,272,745	\$1,224,164	\$1,346,037	\$1,382,662	\$1,225,071	\$1,267,201	
Outpatient - Surgery	\$1,000,562	\$1,133,261	\$1,133,700	\$3,267,522	\$1,142,845	\$1,240,735	\$1,131,936	\$1,353,292	\$1,295,066	\$1,091,804	\$1,424,192	\$1,275,489	\$1,320,408	\$1,421,422	\$1,441,360	\$1,373,373	\$15,513,902	\$1,487,048	\$1,402,381	\$1,328,203	\$1,551,902	\$1,399,600	\$1,427,935	\$1,490,308	\$1,618,768	\$1,761,520	\$1,829,978	\$1,720,944	\$1,929,768	
Outpatient - Other	\$181,428	\$202,304	\$218,631	\$602,363	\$210,618	\$236,516	\$251,738	\$254,841	\$233,238	\$248,124	\$238,492	\$237,582	\$235,579	\$252,001	\$270,246	\$268,444	\$262,444	\$297,498	\$292,113	\$266,376	\$126,429	\$129,467	\$101,692	\$114,537	\$134,835	\$136,225	\$158,412	\$166,834		
Hospice	\$839,516	\$834,935	\$838,054	\$2,512,505	\$867,447	\$822,425	\$739,977	\$746,862	\$682,377	\$660,777	\$669,591	\$602,113	\$715,350	\$676,838	\$756,743	\$708,156	\$8,648,476	\$677,892	\$727,885	\$663,221	\$695,307	\$619,311	\$635,766	\$652,719	\$607,458	\$675,874	\$711,926	\$805,813	\$770,904	
Long-Term Care Payments																														
Level I Facility	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$150	\$1,500	\$2,850	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Level II Facility	\$57,825	\$70,795	\$47,397	\$176,017	\$26,819	\$24,506	\$49,452	\$39,814	\$18,000	\$34,953	\$47,100	\$25,025	\$11,360	\$9,250	\$73,175	\$78,350	\$457,925	\$54,626	\$12,250	\$30,000	\$47,165	\$15,250	\$24,850	\$23,750	\$24,625	\$23,135	\$18,750	\$18,500	\$41,500	
Home and Community Based Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
CMS 1500 Payments by the Claims Processing System																														
Prof - E&M	\$6,268,036	\$6,571,134	\$6,292,582	\$19,231,732	\$6,021,369	\$7,178,533	\$6,248,761	\$7,164,489	\$6,751,526	\$6,190,823	\$7,416,070	\$7,191,164	\$6,798,886	\$7,180,221	\$6,703,120	\$6,558,320	\$81,403,303	\$7,073,748	\$6,922,575	\$7,207,668	\$7,335,255	\$6,795,765	\$7,033,803	\$7,820,325	\$8,027,438	\$8,490,069	\$8,356,661	\$7,865,676	\$8,073,566	
Prof - Home Health	\$5,645,482	\$6,489,583	\$6,267,861	\$18,402,926	\$6,417,419	\$6,567,799	\$6,133,978	\$6,710,827	\$6,551,452	\$6,567,541	\$6,703,338	\$6,125,567	\$6,646,760	\$6,598,525	\$6,784,987	\$6,566,643	\$78,380,657	\$6,670,150	\$6,047,272	\$4,717,384	\$3,568,633	\$3,021,465	\$2,853,254	\$2,703,371	\$2,596,621	\$2,760,941	\$2,616,249	\$2,532,888	\$2,468,080	
Prof - Maternity	\$853,158	\$887,441	\$979,441	\$2,702,040	\$968,963	\$1,087,103	\$932,260	\$1,025,098	\$911,270	\$924,142	\$1,140,631	\$1,134,356	\$1,069,110	\$1,074,200	\$1,004,010	\$1,004,010	\$12,335,602	\$1,096,259	\$1,045,632	\$1,060,170	\$1,111,084	\$940,822	\$1,007,808	\$1,092,124	\$962,963	\$1,090,531	\$1,046,529	\$1,023,740	\$1,091,031	
Prof - Surgery	\$448,033	\$560,913	\$552,607	\$1,561,553	\$527,694	\$738,314	\$499,538	\$640,511	\$518,702	\$459,868	\$644,937	\$526,750	\$609,288	\$640,475	\$627,880	\$651,314	\$6,923,272	\$598,378	\$668,825	\$666,110	\$726,003	\$600,050	\$527,013	\$684,330	\$714,671	\$743,381	\$707,055	\$649,158	\$797,482	
Prof - DME	\$274,827	\$333,026	\$329,513	\$937,266	\$257,701	\$303,396	\$329,878	\$329,695	\$350,601	\$381,842	\$399,689	\$377,201	\$359,367	\$397,644	\$421,508	\$384,699	\$4,293,210	\$363,212	\$369,333	\$397,897	\$406,837	\$322,100	\$399,653	\$389,705	\$456,947	\$424,830	\$442,761	\$381,297	\$357,649	
Prof - Lab	\$600,237	\$626,563	\$610,780	\$1,837,601	\$508,356	\$593,718	\$513,314	\$573,889	\$598,584	\$454,122	\$628,567	\$640,510	\$584,199	\$716,223	\$653,333	\$673,555	\$7,069,370	\$699,549	\$711,743	\$724,650	\$798,576	\$668,768	\$676,666	\$819,794	\$826,760	\$932,278	\$999,282	\$814,594	\$880,501	
Prof - Radiology	\$877,619	\$996,389	\$890,680	\$2,764,688	\$762,579	\$874,600	\$762,985	\$922,452	\$765,817	\$705,103	\$882,175	\$784,054	\$817,666	\$877,985	\$831,288	\$852,303	\$9,839,009	\$916,777	\$894,890	\$893,338	\$907,866	\$796,969	\$829,004	\$930,646	\$909,127	\$1,046,037	\$1,070,472	\$990,616	\$1,052,096	
Prof - Transportation	\$1,049,437	\$1,298,323	\$1,241,106	\$3,588,867	\$1,237,203	\$1,341,871	\$1,211,787	\$1,426,220	\$1,343,809	\$1,239,931	\$1,485,018	\$1,381,603	\$1,340,771	\$1,469,731	\$1,479,637	\$1,466,386	\$16,513,070	\$1,516,365	\$1,330,496	\$397,965	\$254,056	\$226,617	\$195,594	\$230,532	\$217,612	\$256,518	\$262,583	\$240,367	\$251,530	
Prof - Other	\$1,627,254	\$1,738,044	\$1,571,731	\$4,937,029	\$1,578,558	\$1,733,672	\$1,530,374	\$1,812,304	\$1,758,783	\$1,580,847	\$1,892,811	\$1,793,080	\$1,674,732	\$1,786,597	\$1,745,266	\$1,694,474	\$20,581,496	\$1,760,122	\$1,819,486	\$1,780,424	\$2,010,114	\$1,780,439	\$1,849,367	\$1,800,028	\$1,757,684	\$1,894,534	\$1,826,747	\$1,794,347	\$1,746,145	
Capitation Payments	\$441,825	\$432,463	\$441,683	\$1,315,970	\$226,122	\$225,044	\$223,649	\$212,925	\$209,505	\$210,628	\$207,805	\$226,384	\$184,180	\$237,138	\$233,573	\$233,821	\$2,624,776	\$235,092	\$236,978	\$1,146,729	\$1,123,282	\$1,130,174	\$1,130,944	\$1,128,127	\$1,182,873	\$1,191,503	\$1,118,093	\$1,118,738	\$1,117,536	
Subcontractor Payments for Medical Services	\$96,037	\$97,717	\$97,222	\$290,996	\$130,108	\$164,740	\$128,453	\$142,227	\$115,935	\$96,741	\$126,734	\$117,941	\$125,893	\$116,922	\$97,793	\$94,110	\$1,437,579	\$148,835	\$168,971	\$149,303	\$168,301	\$142,635	\$134,561	\$149,389	\$149,413	\$168,497	\$148,577	\$122,339	\$135,899	
Other Medical (provide description)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Behavioral Health																														
Inpatient Payments by the Claims Processing System	\$1,480,962	\$1,600,896	\$1,651,696	\$4,735,555	\$1,752,872	\$1,965,410	\$1,902,295	\$1,820,930	\$1,717,617	\$1,939,742	\$1,882,799	\$1,974,400	\$1,798,708	\$1,937,342	\$1,983,947	\$1,722,														

Medical Loss Ratio Report - Total Grand Region

MCO		1944																										
AMERIGROUP, Tennessee, Inc.																												
Reporting Month		2009												2010												For the Year Ended 6/30/2011		
For the Year Ended 6/30/2009		Incurred Month						Incurred Month						Incurred Month						Incurred Month						For the Year Ended 6/30/2011		
		July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	2010	2011	
Enrollment		2,259,833	193,482	192,406	190,840	191,203	191,550	192,027	195,125	195,762	196,847	197,539	197,961	199,076	2,338,818	198,327	200,553	201,772	202,366	202,973	202,148	202,354	202,246	202,373	202,336	202,668	202,332	2,421,954
Capitation Revenue		\$97,811,255	\$56,699,901	\$55,519,743	\$54,620,650	\$54,560,133	\$54,479,940	\$54,529,104	\$55,740,629	\$55,622,256	\$72,845,286	\$72,947,490	\$73,223,577	\$73,817,720	\$74,636,410	\$72,993,687	\$73,523,477	\$73,861,258	\$74,308,410	\$74,561,644	\$74,620,700	\$75,169,547	\$74,996,084	\$75,099,508	\$75,181,876	\$75,151,003	\$75,208,313	\$894,681,507
Premium Tax		\$11,957,025	\$5,118,495	\$3,055,236	\$3,004,136	\$3,000,807	\$2,996,397	\$2,999,101	\$3,065,735	\$3,059,224	\$4,006,491	\$4,012,112	\$4,027,296	\$4,059,973	\$4,045,003	\$4,014,653	\$4,043,901	\$4,062,369	\$4,086,963	\$4,101,110	\$4,104,139	\$4,134,325	\$4,124,783	\$4,130,473	\$4,135,003	\$4,133,305	\$4,136,457	\$42,207,283
Capitation Revenue Net of Premium Tax		\$85,854,230	\$51,581,407	\$52,464,507	\$51,616,514	\$51,559,325	\$51,481,543	\$51,530,003	\$52,674,894	\$52,562,932	\$68,838,796	\$68,935,378	\$69,196,281	\$69,757,745	\$70,591,407	\$68,979,035	\$69,481,576	\$69,798,889	\$70,221,448	\$70,464,533	\$70,516,562	\$71,033,222	\$70,871,299	\$70,969,035	\$71,046,873	\$71,071,698	\$71,071,856	\$854,474,024
Payments for Covered Services for the Month Medical Services																												
CMS 1450/UB 92 Payments by the Claims Processing System																												
Inpatient - Maternity	\$17,450,644	\$1,560,240	\$1,490,233	\$1,648,797	\$1,587,133	\$1,539,529	\$1,767,324	\$1,671,644	\$1,609,682	\$1,661,937	\$1,452,698	\$1,584,239	\$1,416,197	\$18,989,884	\$1,591,704	\$1,656,727	\$1,676,059	\$1,842,486	\$1,640,439	\$1,786,424	\$1,707,706	\$1,689,347	\$1,666,521	\$1,437,798	\$1,494,018	\$1,631,326	\$19,820,553	
Inpatient - Newborn	\$28,258,677	\$3,306,758	\$2,422,734	\$2,521,352	\$2,701,692	\$2,377,036	\$2,489,101	\$3,169,079	\$2,403,032	\$3,047,038	\$2,520,216	\$2,325,587	\$2,730,224	\$32,223,869	\$3,708,073	\$3,451,656	\$2,534,721	\$2,909,413	\$3,065,207	\$2,906,899	\$3,377,239	\$2,320,968	\$3,719,017	\$3,800,259	\$3,553,431	\$2,468,885	\$37,925,770	
Inpatient - Medical	\$50,955,942	\$5,470,732	\$3,676,641	\$4,656,846	\$5,155,104	\$4,969,459	\$3,573,903	\$6,039,184	\$5,391,563	\$5,531,549	\$4,108,193	\$3,548,519	\$5,037,546	\$97,159,238	\$5,017,720	\$5,539,334	\$4,011,208	\$3,701,250	\$3,505,887	\$4,509,595	\$5,709,180	\$4,080,960	\$4,356,532	\$4,507,065	\$4,180,647	\$4,340,306	\$53,459,626	
Inpatient - Surgery	\$32,480,813	\$3,179,211	\$3,190,308	\$2,926,950	\$2,820,050	\$2,390,436	\$2,290,556	\$2,831,666	\$2,320,761	\$2,987,617	\$2,841,237	\$2,500,124	\$2,771,858	\$33,060,773	\$3,141,895	\$3,234,364	\$2,818,637	\$2,476,346	\$2,379,397	\$2,402,047	\$2,905,553	\$2,440,731	\$2,938,341	\$2,317,312	\$2,786,412	\$2,820,653	\$32,761,692	
Inpatient - Other	\$831,241	\$136,378	\$98,608	\$72,042	\$84,682	\$72,406	\$147,327	\$137,530	\$161,786	\$212,656	\$115,141	\$133,622	\$52,192	\$1,414,570	\$1,050,030	\$67,265	\$51,622	\$183,123	\$19,740	\$28,495	\$20,615	\$42,832	\$45,372	\$19,549	\$11,573	\$31,533	\$642,248	
Outpatient - Emergency Room	\$29,471,128	\$2,479,893	\$2,903,068	\$3,393,869	\$2,862,154	\$1,928,746	\$1,907,671	\$1,929,660	\$1,750,063	\$2,150,309	\$2,070,982	\$2,200,572	\$2,080,894	\$27,656,122	\$2,064,998	\$2,110,051	\$2,047,462	\$2,071,570	\$2,125,196	\$2,058,503	\$2,334,866	\$2,125,275	\$2,180,086	\$2,159,463	\$2,271,114	\$2,101,210	\$25,655,735	
Outpatient - Laboratory	\$5,775,918	\$459,849	\$486,944	\$526,655	\$430,269	\$443,140	\$459,856	\$451,038	\$433,844	\$510,119	\$460,276	\$414,754	\$457,418	\$5,534,165	\$428,334	\$497,228	\$469,562	\$457,615	\$483,006	\$484,587	\$334,733	\$512,915	\$557,227	\$494,475	\$497,111	\$478,660	\$5,894,590	
Outpatient - Radiology	\$14,699,179	\$1,308,097	\$1,275,274	\$1,184,385	\$1,096,666	\$959,350	\$1,026,425	\$985,051	\$931,922	\$1,197,870	\$1,194,775	\$1,053,621	\$1,050,747	\$13,264,182	\$1,074,501	\$1,188,246	\$1,194,684	\$1,199,506	\$1,253,550	\$1,055,391	\$989,057	\$990,289	\$1,211,061	\$1,116,701	\$1,127,787	\$1,109,626	\$13,511,009	
Outpatient - Surgery	\$18,948,813	\$1,776,274	\$1,584,055	\$1,774,282	\$1,924,093	\$1,529,918	\$1,679,744	\$1,658,973	\$1,675,988	\$2,190,876	\$2,032,888	\$1,850,647	\$2,015,993	\$21,993,731	\$1,985,277	\$2,126,388	\$1,940,336	\$1,902,176	\$1,808,613	\$1,736,903	\$1,610,634	\$1,829,615	\$2,120,319	\$2,054,387	\$1,941,808	\$2,110,466	\$23,166,941	
Outpatient - Other	\$1,971,575	\$165,453	\$176,363	\$185,780	\$175,974	\$181,966	\$193,899	\$175,775	\$170,668	\$207,014	\$172,334	\$167,617	\$186,612	\$2,152,254	\$185,634	\$194,725	\$205,773	\$232,615	\$214,596	\$185,058	\$174,180	\$183,572	\$111,029	\$249,958	\$194,943	\$201,954	\$2,434,039	
Hospice	\$8,244,077	\$778,944	\$748,611	\$715,717	\$751,686	\$685,794	\$695,336	\$651,088	\$591,466	\$654,619	\$657,181	\$726,025	\$812,183	\$8,468,850	\$786,238	\$805,816	\$797,524	\$766,436	\$682,506	\$792,731	\$786,908	\$733,845	\$824,296	\$803,147	\$882,565	\$860,658	\$9,522,670	
Long-Term Care Payments																												
Level I Facility	\$6,300	\$0	\$500	\$0	\$0	\$0	\$0	\$1,050	\$1,050	\$10,579,522	\$10,245,817	\$10,718,198	\$10,296,392	\$41,842,629	\$11,555,239	\$11,694,263	\$11,405,294	\$11,935,329	\$11,503,077	\$11,776,918	\$11,628,114	\$10,163,454	\$11,429,453	\$11,097,502	\$11,472,748	\$11,135,471	\$136,736,361	
Level II Facility	\$364,401	\$48,900	\$70,500	\$60,125	\$70,623	\$78,250	\$29,075	\$38,875	\$47,123	\$1,376,543	\$1,441,732	\$1,511,949	\$1,412,413	\$6,185,812	\$1,539,562	\$1,562,641	\$1,408,507	\$1,405,865	\$1,389,571	\$1,385,342	\$1,337,527	\$1,224,299	\$1,391,448	\$1,383,541	\$1,426,027	\$1,337,956	\$16,792,883	
Home and Community Based Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$939,548	\$1,049,858	\$3,669,032	\$1,173,135	\$1,274,422	\$1,289,731	\$1,319,969	\$1,477,178	\$1,621,115	\$1,533,356	\$1,568,120	\$1,826,386	\$1,812,843	\$18,803,768	
CMS 1500 Payments by the Claims Processing System																												
Prof - FAM	\$91,202,348	\$8,353,545	\$8,273,642	\$8,320,553	\$8,106,140	\$7,481,506	\$7,462,663	\$7,227,435	\$7,272,268	\$8,727,550	\$8,158,462	\$7,101,701	\$7,645,157	\$94,130,621	\$7,606,065	\$8,220,276	\$8,297,820	\$7,930,862	\$8,065,010	\$7,402,842	\$7,637,175	\$8,180,321	\$8,691,318	\$7,857,914	\$8,028,938	\$7,719,129	\$95,637,870	
Prof - Home Health	\$42,356,330	\$2,595,633	\$2,589,964	\$2,516,828	\$2,514,238	\$2,380,798	\$2,417,094	\$2,492,837	\$2,352,042	\$2,787,450	\$2,706,732	\$2,674,175	\$2,649,729	\$30,677,538	\$2,621,388	\$2,608,611	\$2,476,139	\$2,447,073	\$2,421,431	\$2,461,994	\$2,334,399	\$2,121,558	\$2,358,369	\$2,221,139	\$2,262,646	\$2,132,757	\$28,647,004	
Prof - Maternity	\$12,568,693	\$1,234,502	\$1,158,614	\$1,219,423	\$1,211,882	\$1,082,093	\$1,211,879	\$1,167,600	\$1,152,048	\$1,270,870	\$1,126,432	\$1,107,505	\$1,062,458	\$14,022,584	\$1,265,708	\$1,305,285	\$1,148,427	\$1,189,221	\$1,177,463	\$1,141,327	\$1,199,881	\$1,148,020	\$1,146,723	\$1,127,117	\$1,154,735	\$1,278,117	\$14,496,021	
Prof - Surgery	\$8,082,691	\$891,773	\$775,014	\$775,582	\$733,746	\$641,514	\$587,733	\$648,687	\$600,367	\$799,005	\$697,668	\$620,679	\$710,282	\$8,482,469	\$695,807	\$762,013	\$728,570	\$723,201	\$673,026	\$660,857	\$754,803	\$666,024	\$744,174	\$797,961	\$817,113	\$685,846	\$8,890,205	
Prof - DME	\$4,652,149	\$378,578	\$449,849	\$375,012	\$361,824	\$395,925	\$399,399	\$353,965	\$353,347	\$481,327	\$411,070	\$400,245	\$471,656	\$4,715,536	\$463,807	\$445,996	\$383,636	\$464,005	\$423,315	\$482,356	\$420,107	\$342,699	\$444,298	\$431,490	\$445,152	\$464,053	\$5,098,501	
Prof - Lab	\$9,463,161	\$880,391	\$918,538	\$960,647	\$935,999	\$795,457	\$795,579	\$787,743	\$800,466	\$960,089	\$849,592	\$730,444	\$770,015	\$10,178,759	\$717,825	\$814,016	\$818,718	\$740,922	\$714,483	\$675,086	\$764,448	\$809,154	\$857,622	\$733,026	\$758,405	\$769,343	\$9,173,047	
Prof - Radiology	\$11,203,239	\$1,010,760	\$958,063	\$994,062	\$972,839	\$928,218	\$947,272	\$912,238	\$895,146	\$1,073,314	\$1,007,161	\$891,232	\$965,894	\$11,556,200	\$946,337	\$1,015,038	\$986,413	\$928,300	\$920,260	\$842,838	\$869,738	\$846,377	\$1,013,392	\$927,472	\$942,368	\$924,132	\$11,163,155	
Prof - Transportation	\$5,320,236	\$248,179	\$273,180	\$287,875	\$277,454	\$248,967	\$260,989	\$280,284	\$241,768	\$276,294	\$279,413	\$276,382	\$294,774	\$3,247,584	\$295,204	\$309,205	\$293,030	\$300,346	\$266,489	\$295,752	\$324,978	\$276,681	\$321,884	\$315,967	\$312,807	\$293,655	\$3,605,998	
Prof - Other	\$21,819,875	\$1,869,339	\$1,979,523	\$2,165,830	\$2,111,545	\$1,907,425	\$1,838,843	\$1,834,133	\$1,759,655	\$2,070,591	\$1,916,066	\$1,899,278	\$2,161,854	\$23,161,834	\$1,909,927	\$2,138,125	\$2,059,817	\$2,147,048	\$2,024,738	\$1,865,142	\$1,982,538	\$1,931,962	\$2,139,503	\$1,977,291	\$1,987,634	\$2,120,782	\$24,284,327	
Capitation Payments																												
Subcontractor Payments for Medical Services	\$1,861,090	\$1,074,629	\$1,017,801	\$963,980	\$1,194,872	\$1,181,067	\$1,175,596	\$1,309,672	\$1,336,542	\$1,357,581	\$1,343,456	\$1,343,456	\$1,463,334	\$1,323,134	\$992,449	\$1,300,645	\$1,324,337	\$1,400,344	\$1,324,537	\$1,390,999	\$1,350,697	\$1,414,663	\$1,350,697	\$1,414,739	\$1,350,697	\$1,414,739	\$16,155,406	
Other Medical (provide description)	\$1,786,721	\$172,365	\$204,882	\$171,216	\$181,745	\$147,383	\$144,840	\$153,882	\$147,665	\$194,414	\$168,538	\$115,696	\$140,646	\$1,943,272	\$193,035	\$224,303	\$180,527	\$178,088	\$163,320	\$139,423	\$161,551	\$153,333	\$206,064	\$156,439	\$132,379	\$141,963	\$2,032,629	
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Behavioral Health																												
Inpatient Payments by the Claims Processing System	\$17,033,437	\$895,127	\$939,508	\$805,267	\$786,194	\$923,699	\$764,032	\$1,066,876	\$955,724	\$962,609	\$811,111	\$893,289	\$810,142	\$10,613,577	\$1,187,168	\$1,087,967	\$1,097,588	\$1,160,562	\$1,054,537	\$971,704	\$1,121,961	\$1,105,497	\$1,266,761	\$1,353,704	\$1,345,282	\$1,370,471	\$14,123,198	
Outpatient Payments by the Claims Processing System	\$11,448,347	\$1,905,483	\$1,962,100	\$2,056,616	\$2,087,476	\$1,892,239	\$1,937,289	\$1,896,452	\$1,870,511	\$2,026,183	\$2,065,100	\$1,885,704	\$1,922,375	\$23,507,531	\$1,747,778	\$2,047,517	\$2,114,358	\$2,114,614	\$2,141,7									

Medical Loss Ratio Report - Total
Grand Region

MCO		2011						For the Year
AMERIGROUP, Tennessee, Inc.		Incurred Month						Ended
Reporting Month	July	August	September	October	November	December	6/30/2012	
Enrollment	200,432	200,891	201,444	201,628	200,587	198,410	1,203,191	
Capitation Revenue	\$69,362,185	\$69,338,029	\$69,357,028	\$69,527,601	\$68,979,165	\$68,243,966	\$414,807,975	
Premium Tax	\$3,814,920	\$3,813,592	\$3,814,637	\$3,824,018	\$3,793,854	\$3,753,418	\$22,814,439	
Capitation Revenue Net of Premium Tax	\$65,547,265	\$65,524,437	\$65,542,392	\$65,703,583	\$65,185,311	\$64,490,548	\$391,993,536	
Payments for Covered Services for the Month								
Medical Services								
CMS 1450/UB 92 Payments by the Claims Processing System								
Inpatient - Maternity	\$1,752,439	\$1,877,837	\$1,754,415	\$1,488,074	\$1,483,562	\$866,077	\$9,222,404	
Inpatient - Newborn	\$2,635,159	\$2,770,653	\$2,269,825	\$1,609,151	\$1,539,289	\$571,593	\$11,395,670	
Inpatient - Medical	\$3,486,918	\$3,874,242	\$3,806,341	\$4,063,109	\$2,791,630	\$953,029	\$18,973,270	
Inpatient - Surgery	\$2,320,191	\$2,197,877	\$2,455,385	\$2,105,157	\$1,782,134	\$604,382	\$11,665,127	
Inpatient Other	\$56,938	\$20,816	\$31,975	\$28,768	\$10,880	\$0	\$170,313	
Outpatient - Emergency Room	\$2,162,841	\$2,235,933	\$2,138,751	\$2,014,471	\$1,792,327	\$1,012,641	\$11,356,964	
Outpatient - Laboratory	\$432,878	\$520,879	\$475,045	\$474,827	\$452,581	\$227,998	\$2,584,209	
Outpatient - Radiology	\$969,725	\$1,145,920	\$1,087,015	\$1,038,980	\$943,588	\$474,965	\$5,660,193	
Outpatient - Surgery	\$1,817,895	\$2,189,596	\$1,930,704	\$1,812,535	\$1,802,076	\$802,226	\$10,355,030	
Outpatient - Other	\$219,153	\$245,104	\$210,352	\$220,611	\$208,927	\$69,883	\$1,174,031	
Hospice	\$887,622	\$859,180	\$801,632	\$761,954	\$646,941	\$458	\$3,957,787	
Long-Term Care Payments								
Level I Facility	\$11,577,387	\$11,866,640	\$11,204,197	\$11,341,106	\$10,529,393	\$1,492,187	\$58,010,911	
Level II Facility	\$1,359,838	\$1,239,813	\$1,177,377	\$1,304,215	\$1,297,317	\$88,446	\$6,527,005	
Home and Community Based Services	\$1,996,092	\$2,291,103	\$2,293,300	\$2,340,164	\$2,211,439	\$1,039,334	\$12,111,432	
CMS 1500 Payments by the Claims Processing System								
Prof - E&M	\$7,130,718	\$8,670,813	\$7,757,527	\$7,433,032	\$7,031,626	\$3,969,162	\$41,992,878	
Prof - Home Health	\$1,998,520	\$2,005,950	\$1,855,475	\$1,828,056	\$1,695,697	\$496,798	\$9,880,497	
Prof - Maternity	\$1,212,347	\$1,378,069	\$1,284,031	\$1,146,054	\$1,117,787	\$621,883	\$6,760,173	
Prof - Surgery	\$717,330	\$831,069	\$784,270	\$682,506	\$604,690	\$325,304	\$3,945,169	
Prof - DME	\$451,037	\$425,605	\$412,955	\$443,890	\$432,805	\$215,465	\$2,381,757	
Prof - Lab	\$652,887	\$804,694	\$716,711	\$630,021	\$656,445	\$425,164	\$3,885,832	
Prof - Radiology	\$791,432	\$940,893	\$918,220	\$889,478	\$823,410	\$504,019	\$4,867,456	
Prof - Transportation	\$307,421	\$278,128	\$295,728	\$252,479	\$202,146	\$77,913	\$1,413,817	
Prof - Other	\$1,983,054	\$2,343,840	\$2,130,459	\$1,937,743	\$1,773,085	\$966,766	\$11,134,948	
Capitation Payments	\$1,376,701	\$1,400,051	\$1,375,142	\$1,377,239	\$1,389,049	\$1,358,101	\$8,276,283	
Subcontractor Payments for Medical Services	\$189,334	\$237,625	\$174,500	\$184,623	\$173,308	\$87,532	\$1,046,921	
Other Medical (provide description)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Behavioral Health								
Inpatient Payments by the Claims Processing System	\$1,283,409	\$1,366,318	\$1,125,196	\$1,079,424	\$967,731	\$220,483	\$6,042,581	
Outpatient Payments by the Claims Processing System	\$1,995,089	\$2,318,390	\$2,392,259	\$2,241,545	\$2,310,633	\$1,347,026	\$12,604,963	
Supported Housing Payments by the Claims Processing System	\$418,386	\$438,719	\$410,668	\$428,422	\$402,357	\$177,600	\$2,276,152	
Intensive Outpatient Payments by the Claims Processing System	\$64,134	\$79,219	\$53,528	\$46,961	\$38,978	\$11,420	\$294,240	
Partial Hospitalization Payments by the Claims Processing System	\$9,099	\$15,950	\$16,265	\$13,647	\$3,790	\$0	\$58,751	
In Home Payments by the Claims Processing System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Transportation Payments by the Claims Processing System	\$15,187	\$12,075	\$13,057	\$16,841	\$13,040	\$5,108	\$75,308	
Twenty-Three Hour Payments by the Claims Processing System	\$247	\$0	\$697	\$1,015	\$1,150	\$165	\$3,273	
CMHA Capitation Payments	\$372,794	\$379,700	\$366,429	\$379,722	\$371,726	\$393,426	\$2,263,797	
Other Capitation Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Grant Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Non-EFS Inpatient	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Subcontractor Payments for Mental Health and Substance Abuse Services	\$1,201,366	\$1,320,367	\$998,085	\$976,596	\$770,019	\$0	\$5,266,433	
Crisis Services Team Pass Through	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Less:								
Recoveries not Reflected in Claims Payments								
Total Payments	\$54,045,564	\$58,642,984	\$54,677,518	\$52,593,355	\$48,271,598	\$19,406,557	\$287,637,575	
UB92 IBNR	\$705,467	\$1,951,235	\$2,372,886	\$3,593,111	\$5,591,173	\$17,342,272	\$31,356,143	
Professional IBNR	\$228,705	\$342,016	\$790,715	\$1,398,919	\$2,898,506	\$11,616,331	\$17,275,193	
LTC IBNR	\$222,697	\$228,572	\$916,059	\$1,167,010	\$1,875,743	\$13,621,238	\$18,031,320	
Total IBNR	\$1,156,869	\$2,521,824	\$4,079,660	\$5,959,041	\$10,365,422	\$42,579,841	\$66,662,656	
Payments and Remaining IBNR	\$55,202,433	\$61,164,807	\$58,757,178	\$58,552,396	\$58,637,020	\$61,986,398	\$334,300,231	
Medical Loss Ratio, Gross Premium	79.59%	88.21%	84.72%	84.21%	85.01%	90.83%	85.41%	
Medical Loss Ratio, Net Premium	84.22%	93.35%	89.65%	89.12%	89.93%	96.12%	90.38%	
Per Member Expense	\$275.42	\$304.47	\$291.68	\$290.40	\$292.62	\$312.42	\$294.47	

Premium Tax Paid (Quarterly) - 16,646,654 - 8,055,771 - 24,702,424