

Nebraska Comprehensive Health Insurance Pool

Administered by Coventry Health and Life Insurance Company

P.O. Box 541210 Omaha, NE 68154 | Phone: 855-247-5201 (Toll Free) | Fax: 866-799-9448 | www.nechip.com

February 28, 2013

Honorable Senators of
The Nebraska Unicameral Legislature
P.O. Box 94604
Lincoln, NE 68509

Dear Senator:

Pursuant to the Comprehensive Health Insurance Pool Act, Section 44-4225 (1), we are submitting the attached documents for your review.

We have included the audited financial statements for fiscal year 2011 as well as the December 2012 financial statements.

For further information or assistance, you may contact me or Coventry Health Care of Nebraska, the pool-administrator. The contact information is above.

Sincerely,



Victor Kensler, Chairman
Nebraska Comprehensive Health Insurance Pool



Financial Statements
December 31, 2011 and 2010

Nebraska Comprehensive Health Insurance Pool

Nebraska Comprehensive Health Insurance Pool

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December 31, 2011 and 2010

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Independent Auditor's Report

The Board of Directors
Nebraska Comprehensive Health Insurance Pool
Omaha, Nebraska

We have audited the accompanying balance sheets of Nebraska Comprehensive Health Insurance Pool (CHIP or the Company) as of December 31, 2011 and 2010, and the related statements of operations and changes in surplus and cash flows for the years then ended. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we do not express such an opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CHIP as of December 31, 2011 and 2010, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Eide Bailly LLP

Minneapolis, Minnesota
June 21, 2012

Nebraska Comprehensive Health Insurance Pool

Balance Sheets

December 31, 2011 and 2010

| | 2011 | 2010 |
|------------------------------------|--------------|--------------|
| Assets | | |
| Cash held by administrator | \$ 814,813 | \$ 3,319,274 |
| Advances due from State | 4,211,039 | 1,009,427 |
| Premiums receivable | 84,248 | 133,407 |
| Total assets | \$ 5,110,100 | \$ 4,462,108 |
| Liabilities and Surplus | | |
| Liabilities | | |
| Reserve for incurred claims | \$ 4,600,000 | \$ 4,000,000 |
| Unearned premiums | 503,300 | 455,508 |
| Accrued liabilities | 6,800 | 6,600 |
| Total liabilities | 5,110,100 | 4,462,108 |
| Surplus | | |
| | - | - |
| Total liabilities and surplus | \$ 5,110,100 | \$ 4,462,108 |

Nebraska Comprehensive Health Insurance Pool
 Statements of Operations and Changes in Surplus
 Years Ended December 31, 2011 and 2010

| | 2011 | 2010 |
|----------------------------|---------------|---------------|
| Premium Income | \$ 31,982,170 | \$ 31,692,009 |
| Claims Incurred | 56,544,373 | 51,543,839 |
| | (24,562,203) | (19,851,830) |
| Operating Expenses | | |
| Administrative fees | 2,584,055 | 2,729,056 |
| Referral fees | 10,000 | 13,075 |
| Miscellaneous | 81,111 | 89,215 |
| Total expenses | 2,675,166 | 2,831,346 |
| Loss from Operations | (27,237,369) | (22,683,176) |
| Interest Income | 3,841 | 6,319 |
| Net Loss | (27,233,528) | (22,676,857) |
| Distributive Fund | 27,233,528 | 22,676,857 |
| Surplus, Beginning of Year | - | - |
| Surplus, End of Year | \$ - | \$ - |

Nebraska Comprehensive Health Insurance Pool
 Statements of Cash Flows
 Years Ended December 31, 2011 and 2010

| | 2011 | 2010 |
|--|-----------------|-----------------|
| Operating Activities | | |
| Net loss | \$ (27,233,528) | \$ (22,676,857) |
| Adjustments to reconcile net loss to net cash used for operating activities | | |
| Changes in operating assets and liabilities | | |
| Premiums receivable | 49,159 | (83,008) |
| Reserve for incurred claims | 600,000 | (300,000) |
| Unearned premiums | 47,792 | (76,804) |
| Accrued liabilities | 200 | 600 |
| | (26,536,377) | (23,136,069) |
| Financing Activities | | |
| Transfers from CHIP Distributive Fund | 24,031,916 | 22,520,788 |
| | 24,031,916 | 22,520,788 |
| Net Change in Funds Held by Administrator | (2,504,461) | (615,281) |
| Funds Held by Administrator, Beginning of Year | 3,319,274 | 3,934,555 |
| Funds Held by Administrator, End of Year | \$ 814,813 | \$ 3,319,274 |

Note 1 - Significant Accounting Policies

General

In 1985, the State of Nebraska enacted the Comprehensive Health Insurance Pool Act (the Act). The Act established the Nebraska Comprehensive Health Insurance Pool (CHIP or the Company) which became operational on November 1, 1986. The purpose of the Act is to provide a mechanism to ensure the availability and affordability of health insurance to Nebraska residents unable to purchase such insurance as a result of pre-existing medical conditions. Those residents participating in CHIP are defined as subscribers. Under the Act, all insurers authorized to issue or provide health insurance in Nebraska are members of CHIP. The Company is funded by premiums billed to subscribers and payments from the Comprehensive Health Insurance Pool Distributive Fund (the Fund).

The funding mechanism for the Company was established by Legislative Bill 1253 of the 2000 Legislative Session (the Bill). The Bill abolished the direct member assessments which had previously been collected and held by the administrator to pay CHIP deficits. Instead, the Bill created the Fund. The Bill provides that the Board shall make periodic estimates of the amounts needed from the Fund for payment of losses resulting from claims, including a reasonable administrative reserve, and administrative, organizational, and interim operating expenses and shall notify the Director of Insurance of such estimates. The Director is required to approve all withdrawals from the Fund and may determine when and in what amount any additional withdrawals may be necessary from the Fund to assure the continuing financial stability of CHIP. The Bill requires the administrator of CHIP to maintain a balance of \$5 million plus the aggregate reserve at all times. As of December 31, 2011, the Fund was not in compliance with this requirement but received additional funding after year-end in order to be compliant.

Basis of Financial Reporting

The accompanying financial statements have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Administrator's Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Material estimates susceptible to significant change include the aggregate reserves for policy contracts.

Aggregate Reserves for Policy Contracts

Aggregate reserves for policy contracts have been adjusted to reflect claims incurred but unpaid at year-end, which includes claims in process, unreported claims, and claims of currently hospitalized patients. The amount of this liability has been estimated by the use of actuarial methods utilizing statistics developed from prior claims payment experience. Differences between actual and estimated claims are charged to operations in the year that the differences, if any, become known.

Cash Held by Administrator

Balance represents CHIP cash held by the Administrator for the purpose of administering the operations of CHIP. The carrying value approximates the fair value. Accounts at each institution periodically exceed the federally insured limits as insured by the Federal Deposit Insurance Corporation. The Company does not consider this a material risk.

Premium Income

Premiums are billed to subscribers in advance of their respective coverage periods and recognized as income when earned. Premiums received in advance of the related coverage period are recorded as unearned premiums.

Income Taxes

The Company qualifies as a tax-exempt organization under Section 501(c)(26) of the Internal Revenue Code and, therefore, is not subject to income tax.

The Company applies the provisions of FASB Accounting Standards Codification Topic ASC 740-10 and, as of December 31, 2011 and 2010, the unrecognized tax benefit accrual was zero. The Company believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. The Company would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Subsequent Events

CHIP has evaluated subsequent events through June 21, 2012, the date which the financial statements were available to be issued.

Note 2 - Distributive Fund

Commencing with the premium and retaliatory taxes imposed for the year ending December 31, 2001, and every year thereafter, any premium and related retaliatory taxes imposed by section 44-150 or 77-908 paid by insurers writing health insurance in Nebraska is remitted to the State Treasurer for credit to the Distributive Fund.

The Distributive Fund was used to fund the statements of operations and changes in surplus as follows:

| | 2011 | 2010 |
|----------------------------------|---------------|---------------|
| CHIP Distributive Fund | \$ 24,031,916 | \$ 22,520,788 |
| Prior year advances held | (1,009,427) | (853,358) |
| Current year advances due (held) | 4,211,039 | 1,009,427 |
| | \$ 27,233,528 | \$ 22,676,857 |

Included in the Distributive Fund is grant money from the Center for Medicare & Medicaid Services (CMS) to assist in offsetting operational losses. The Distributive Fund received a bonus grant for the Disease Management initiative for High Risk Pool enrollees in the amount of \$466,294 and \$658,054 in 2011 and 2010, respectively. During 2011 and 2010, there was \$0 and \$626,508, respectively, of Disease Management grant funds that were expended as part of the Distributive Fund. The funds from the bonus grant were expended for premium relief credits for eligible subscribers in 2011 and 2010 and is, therefore, included within premium income. This federal funding is requested at the state level and upon receipt by the state is allocated to the Distributive Fund.

Note 3 - Administrative Agreement

CHIP has an administration agreement with Blue Cross and Blue Shield of Nebraska (BCBSN). The agreement was renewed beginning October 1, 2009 and terminated through mutual agreement on March 31, 2012 except for services for “run-off, as described below. CHIP entered into an agreement with a new service provider, Coventry Health Care, with terms that are not materially different than those described below. BCBSN will continue to perform all claim and administrative duties on behalf of CHIP through September 30, 2012 for “run-off” which are those claims with a date of service prior to April 1, 2012 for a fee of \$40,000 per month.

The administrative services agreement provides, among other things, that the Administrator will be responsible for eligibility verification, premium collection, agent referral fee payments, claim processing and claim payments. Funds held by administrator represent funds deposited with the Administrator. CHIP earns interest on funds deposited with the Administrator at a rate equal to the 90-day U.S. Treasury Bill rate. In accordance with the administration agreement, the Administrator receives a monthly administrative fee based on gross monthly premiums plus BlueCard fees. Such fees are presented separately in the accompanying statements of income and changes in equity as administrative fees.

Note 4 - Aggregate Reserves for Policy Contracts

Activity in the liability for aggregate reserves for policy contracts is summarized below:

| | 2011 | 2010 |
|----------------------|--------------|--------------|
| Balance, January 1 | \$ 4,000,000 | \$ 4,300,000 |
| Incurred related to | | |
| Current year | 57,491,922 | 52,838,854 |
| Prior year | 165,198 | (115,010) |
| Total incurred | 57,657,120 | 52,723,844 |
| Paid related to | | |
| Current year | 52,891,922 | 48,838,854 |
| Prior year | 4,165,198 | 4,184,990 |
| Total paid | 57,057,120 | 53,023,844 |
| Balance, December 31 | \$ 4,600,000 | \$ 4,000,000 |

As of December 31, 2011, as a result of ongoing analysis of recent trends and estimation of unpaid claims, the liability for policy and contract claims as it relates to the 2010 and prior policy years increased by \$165,198. The increase resulted from worse than expected claims experience.

Note 5 - Health Care Reform

The Patient Protection and Affordable Care Act (PPACA) was signed into law on March 23, 2010. PPACA could have a significant impact on the CHIP program including elimination of the program. CHIP is in the process of evaluating the impact of the new law and monitoring the outcome of litigation surrounding PPACA to determine how this new law will affect its ongoing program operations.

Note 6 - Contingencies and Commitments

In the normal course of its business, the Company is a defendant in certain lawsuits filed under causes of action whereby the plaintiffs are seeking reimbursement and punitive damages. It is the opinion of the Company's legal counsel and management that the ultimate resolution of these actions will not have a material adverse effect on its financial position, results of operations or cash flows.

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2012 Annual Report

The Nebraska Comprehensive Health Insurance Pool had a change in administrators. Effective April 1, 2012 the pool transitioned from Blue Cross Blue Shield of Nebraska to Coventry Health Care.

Here are the financial highlights.

Premium income is down approximately \$1.5M due to a decrease in policyholders. Incurred claims are down \$16.6M. This translates into approximately average of \$300.00 PPPM or 29% claim saving compare to the twelve months of last year.

Administrative costs are down approximately \$665K. The Administrative costs decreased due to reduced rate and a reduction in policyholders. The reduced administrative cost rate resulted in 14% average year to date saving.

Accounts Receivable as of December 31, 2012 was at \$89K. This represents premium less payments received from policyholders.

NEBRASKA COMPREHENSIVE HEALTH INSURANCE POOL

Balance Sheets

Dec-12

| <u>ASSETS</u> | <u>2012 *</u> |
|---|-------------------------|
| Cash | 6,126,478 |
| Receivable from CHIP Distributive Fund | 0 |
| Less Allowance for doubtful assessments | 0 |
| Premiums receivable | <u>127,628</u> |
| Total Assets | <u><u>6,254,106</u></u> |

LIABILITIES AND EQUITY

| | |
|------------------------------------|-------------------------|
| Reserve for incurred claims | 4,000,000 |
| Unearned premiums | 502,389 |
| Advances held by administrator | 1,395,842 |
| Advanced Assessment Premium Relief | 0 |
| Accrued Liabilities | 355,875 |
| Disease Management Accrual | <u>0</u> |
| Total Liabilities | 6,254,106 |
| Equity | <u>0</u> |
| Total Liabilities and Equity | <u><u>6,254,106</u></u> |

* 2012 balances are only Coventry Health Care data and does not include BCBS data (represents April 2012 forward)

NEBRASKA COMPREHENSIVE HEALTH INSURANCE POOL

Statement of Income and Equity
For the Month Ended December 31, 2012

| | Current Month * | 2012 April-to-Date * |
|-------------------------------|-----------------------------|-----------------------------|
| | <u> </u> | <u> </u> |
| Premium income | 2,387,610 | 22,356,253 |
| Claims incurred | 4,392,654 | 30,021,784 |
| (Claims Paid) | \$4,492,654 | \$30,621,784 |
| (Difference) | <u>(100,000)</u> | <u>(600,000)</u> |
| | (2,005,044) | (7,665,531) |
| Operating expenses: | | |
| Administrative Cost | 138,687 | 1,299,141 |
| Referral Fees | 525 | 5,575 |
| Audit Fees | 0 | 20,061 |
| Miscellaneous | <u>2,938</u> | <u>14,343</u> |
| Total operating expenses | 142,150 | 1,339,121 |
| Gain (loss) from operations | (2,147,194) | (9,004,652) |
| Investment income | 853 | 5,007 |
| Investment expense | 0 | 0 |
| Disease Management Expense | | |
| Premium Relief Credit Expense | 0 | 0 |
| Net gain (loss) | <u>(2,146,341)</u> | <u>(8,999,645)</u> |
| CHIP Distributive Fund | 2,146,341 | 8,999,645 |
| Premium Credit Relief Fund | | 0 |
| Total Fund | <u>2,146,341</u> | <u>8,999,645</u> |
| Equity, beginning of year | <u>0</u> | <u>0</u> |
| Equity, end of year | <u><u>0</u></u> | <u><u>0</u></u> |

* Current month and year-to-date balances are Coventry Health Care data only and does not include BCBS data (represents April 2012 forward)

NEBRASKA COMPREHENSIVE HEALTH INSURANCE POOL

Statement of Cash Flows
For the Month Ended December 31, 2012

| | Current* Month | Current* April-to-Date |
|--|-------------------|---------------------------|
| Cash flows from operating activities: | | |
| Net gain (loss) | (2,146,341) | (8,999,645) |
| Change in assets and liabilities: | | |
| Decrease (increase) in premiums receivable | 11,479 | (127,628) |
| Increase (decrease) in claim reserve | (\$100,000) | 4,000,000 |
| Increase (decrease) in unearned premiums | 110,433 | 502,389 |
| Increase (decrease) Accrued Liabilities | 188,423 | 355,875 |
| Increase (decrease) in Disease Mgt Accrued Liabilities | 0 | 0 |
| Increase (decrease) in Premium Relief Credit Liabilities | 0 | 0 |
| Total cash used in operating activities | (1,936,006) | (4,269,009) |
| Cash flows from financing activities: | | |
| Transfers from CHIP Distributive Fund | 0 | 10,395,487 |
| Transfers from Disease Manangement Fund | 0 | 0 |
| Transfers from Premium Credit Relief Fund | 0 | 0 |
| Refunds of excess CHIP assessments | 0 | 0 |
| Increase (decrease) in borrowings | 0 | 0 |
| Total cash provided by financing activities | 0 | 10,395,487 |
| Net increase (decrease) in cash | (1,936,006) | 6,126,479 |
| Cash balance, beginning of period | 8,062,484 | 0 |
| Cash balance, end of period | 6,126,478 | 6,126,478 |

* Current month and year-to-date balances are Coventry Health Care data only and does not include BCBS data (represents April 2012 forward)

| |
|---|
| NEBRASKA COMPREHENSIVE HEALTH INSURANCE POOL Financial Highlights 12/31/2012 |
|---|

Balance Sheet Items:

| | 12/31/2012 * |
|------------------------|--------------|
| Cash | \$6,126,478 |
| Assessments Receivable | \$0 |

Income Statement Items:

| | 12/31/2012 * |
|---------------------|---------------|
| Net Gain (Loss) | (\$2,146,341) |
| Administrative Cost | \$138,687 |

Other Information:

| | 12/31/2012 * |
|-----------------------|---|
| Membership Enrollment | 3,463 |
| Claims Paid | Month of 12/31/2012 * \$4,492,654 |

** Balances are only Coventry Health Care data and does not include BCBS data*

NOTES TO December 2012 CHIP FINANCIAL STATEMENTS

1) CHIP Funding

Amounts transferred to the Administrator from the Fund are shown below:

| | | | |
|--------------------|----------------------|-------|-----------------------|
| May 25, 2001 | \$ 2,371,820 | | |
| June 21, 2001 | \$ 3,922,281 | | |
| October 15, 2001 | \$ 5,351,908 | 2001 | \$ 11,646,009 |
| March 26, 2002 | \$ 4,519,831 | | |
| September 9, 2002 | \$ 4,313,972 | | |
| November 20, 2002 | \$ 4,328,466 | 2002 | \$ 13,162,269 |
| March 17, 2003 | \$ 5,387,031 | | |
| June 27, 2003 | \$ 4,029,424 | | |
| September 26, 2003 | \$ 4,585,274 | | |
| December 18, 2003 | \$ 5,095,493 | 2003 | \$ 19,097,222 |
| April 21, 2004 | \$ 3,887,696 | | |
| April 29, 2004 | \$ 719,841 | | |
| August 30, 2004 | \$ 4,435,103 | | |
| December 24, 2004 | \$ 4,098,872 | 2004 | \$ 13,141,512 |
| March 29, 2005 | \$ 3,962,096 | | |
| June 30, 2005 | \$ 5,090,859 | | |
| September 21, 2005 | \$ 5,755,663 | | |
| December 27, 2005 | \$ 6,407,414 | 2005 | \$ 21,216,032 |
| March 7, 2006 | \$ 6,293,769 | | |
| July 7, 2006 | \$ 5,606,615 | | |
| September 29, 2006 | \$ 4,453,343 | | |
| December 22, 2006 | \$ 6,279,868 | 2006 | \$ 22,633,595 |
| March 20, 2007 | \$ 5,394,837 | | |
| August 2, 2007 | \$ 5,324,231 | | |
| October 1, 2007 | \$ 4,055,626 | | |
| December 13, 2007 | \$ 4,823,784 | 2007 | \$ 19,598,478 |
| January 29, 2008 | \$ 5,166,725 | | |
| April 21, 2008 | \$ 4,464,237 | | |
| June 27, 2008 | \$ 5,493,679 | | |
| October 1, 2008 | \$ 6,401,692 | | |
| November 24, 2008 | \$ 5,848,876 | 2008 | \$ 27,375,209 |
| March 9, 2009 | \$ 6,439,395 | | |
| June 4, 2009 | \$ 5,002,658 | | |
| August 31, 2009 | \$ 5,627,063 | | |
| December 31, 2009 | \$ 6,982,047 | 2009 | \$ 24,051,163 |
| January 26, 2010 | \$ 5,365,445 | | |
| April 20, 2010 | \$ 4,741,325 | | |
| August 12, 2010 | \$ 6,089,194 | | |
| November 5, 2010 | \$ 6,324,826 | 2010 | \$ 22,520,790 |
| January 31, 2011 | \$ 6,230,362 | | |
| May 2, 2011 | \$ 4,653,691 | | |
| June 29, 2011 | \$ 3,919,118 | | |
| September 7, 2011 | \$ 4,805,331 | | |
| November 7, 2011 | \$ 4,423,413 | 2011 | \$ 24,031,915 |
| January 6, 2012 | \$ 4,400,761 | | |
| March 13, 2012 | \$ 1,000,000 | 2012 | \$ 5,400,761 |
| April 3, 2012 | \$ 3,000,000 | | |
| April 20, 2012 | \$ 6,800,000 | | |
| November 21, 2012 | \$ 5,395,487 | | \$ 15,195,487 |
| Total | <u>\$239,070,442</u> | Total | <u>\$ 223,874,955</u> |

Advances held by the Administrator as of December 31, 2012 total \$1,395,842

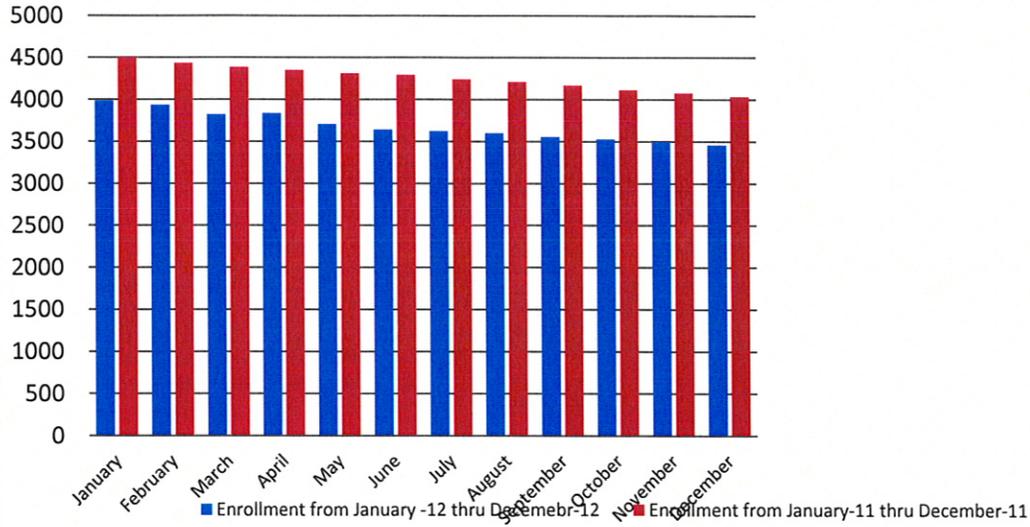
- 2) Policies in-force:
Current month in-force count is 3,463

NEBRASKA COMPREHENSIVE HEALTH INSURANCE POOL

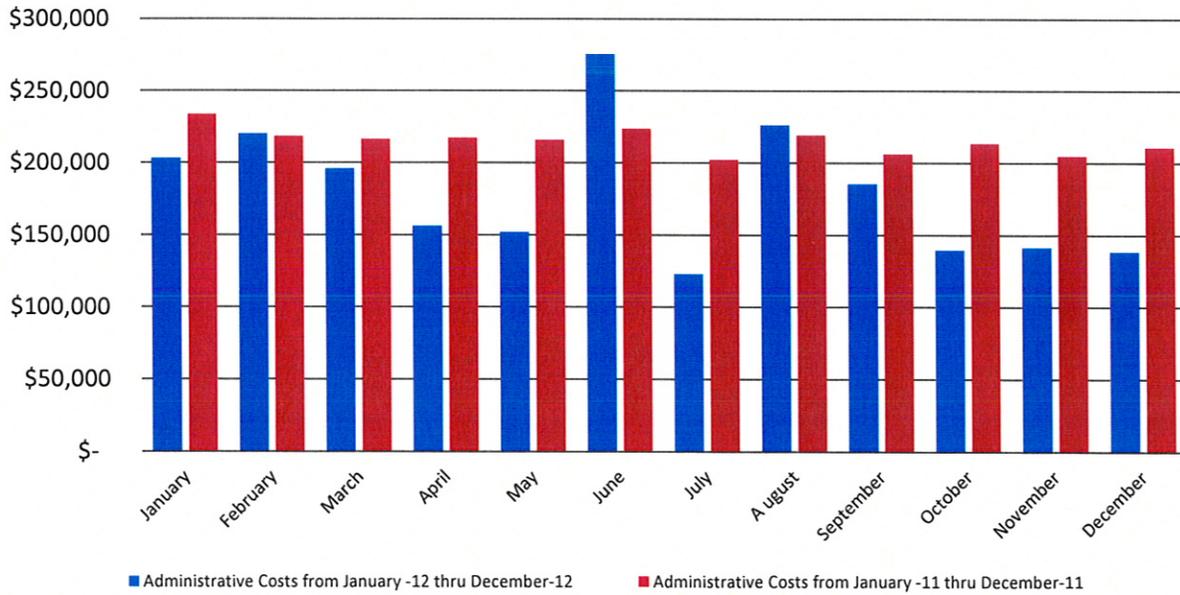
Statement of Income and Equity
For the Month Ended December 31, 2012

| | Current Month | 2012 January - December |
|-------------------------------|------------------|----------------------------|
| Premium income | 2,387,610 | 30,441,527 |
| Claims incurred | 4,392,654 | 39,901,075 |
| (Claims Paid) | \$4,492,654 | \$45,101,074 |
| (Difference) | (100,000) | (5,199,999) |
| | (2,005,044) | (9,459,548) |
| Operating expenses: | | |
| Administrative Cost | 138,687 | 2,158,738 |
| Referral Fees | 525 | 8,075 |
| Audit Fees | 0 | 20,061 |
| Miscellaneous | 2,938 | 37,604 |
| | 142,150 | 2,224,479 |
| Total operating expenses | 142,150 | 2,224,479 |
| Gain (loss) from operations | (2,147,194) | (11,684,026) |
| Investment income | 853 | 5,096 |
| Investment expense | 0 | 0 |
| Disease Management Expense | | |
| Premium Relief Credit Expense | 0 | 0 |
| Net gain (loss) | (2,146,341) | (11,678,930) |
| CHIP Distributive Fund | 2,146,341 | 11,678,930 |
| Premium Credit Relief Fund | | |
| Total Fund | 2,146,341 | 11,678,930 |
| Equity, beginning of year | 0 | 0 |
| Equity, end of year | 0 | 0 |

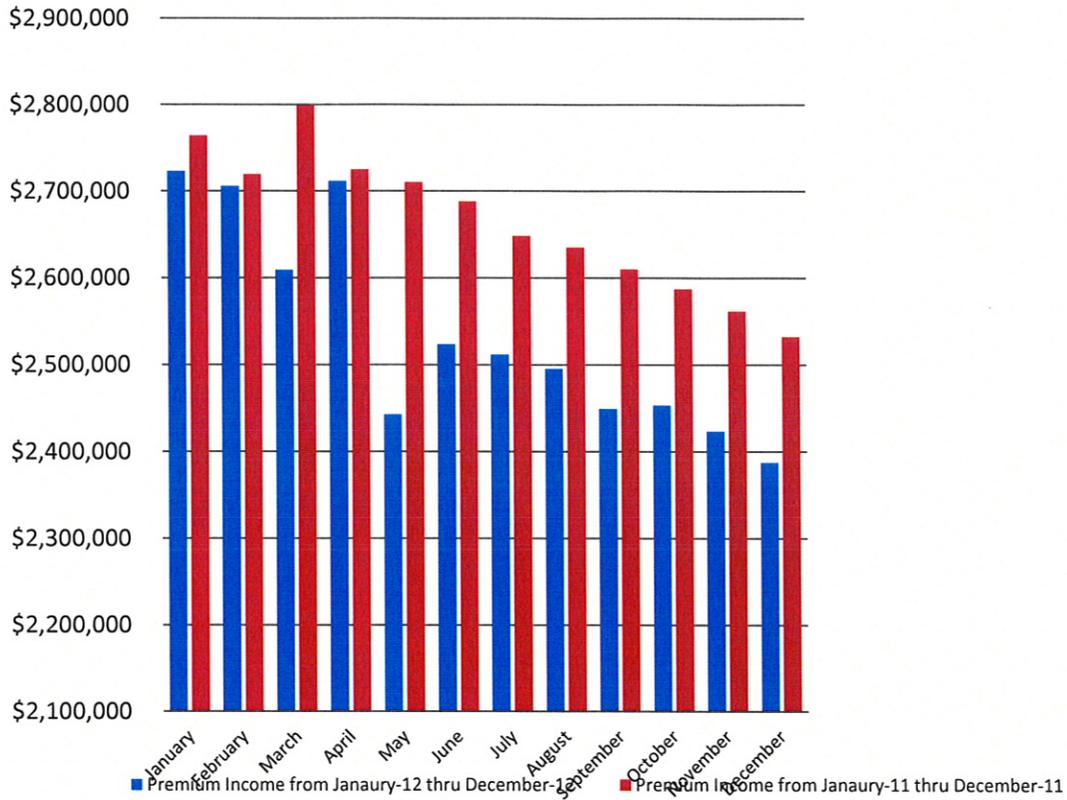
Enrollment at the End of the Month



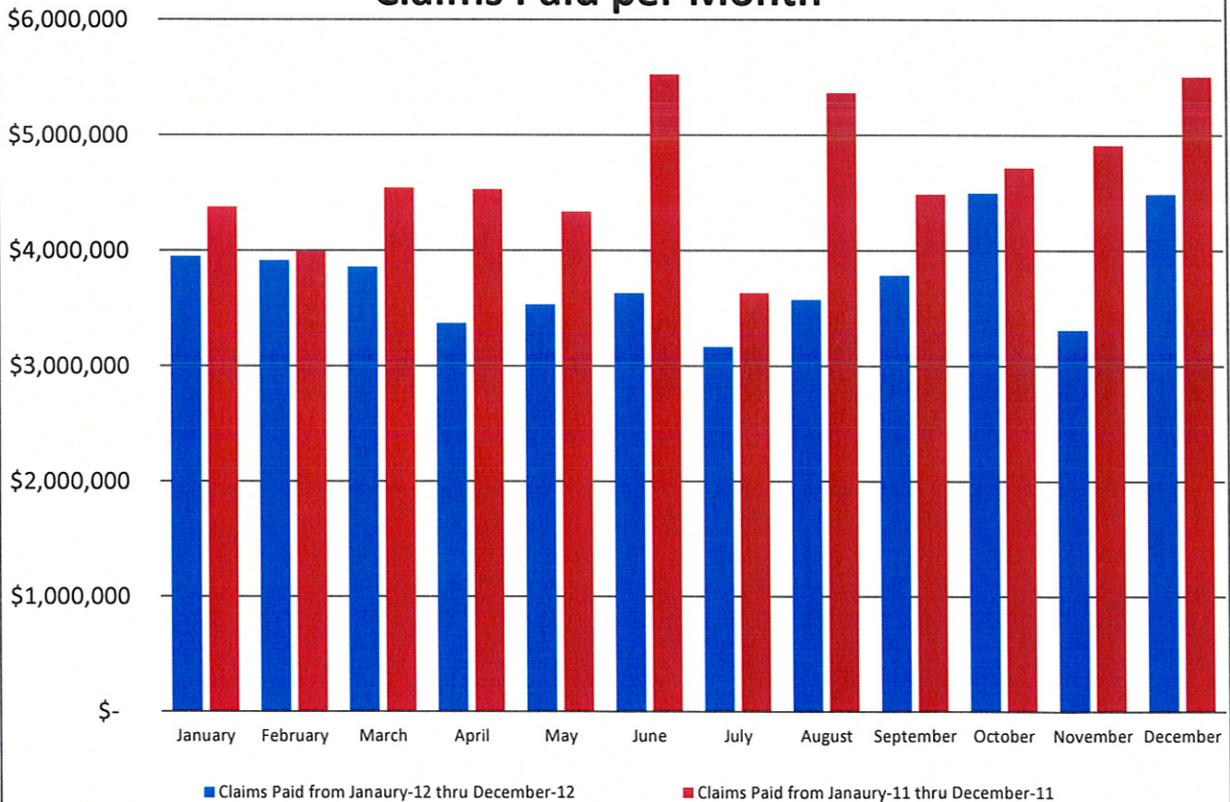
Administrative Costs



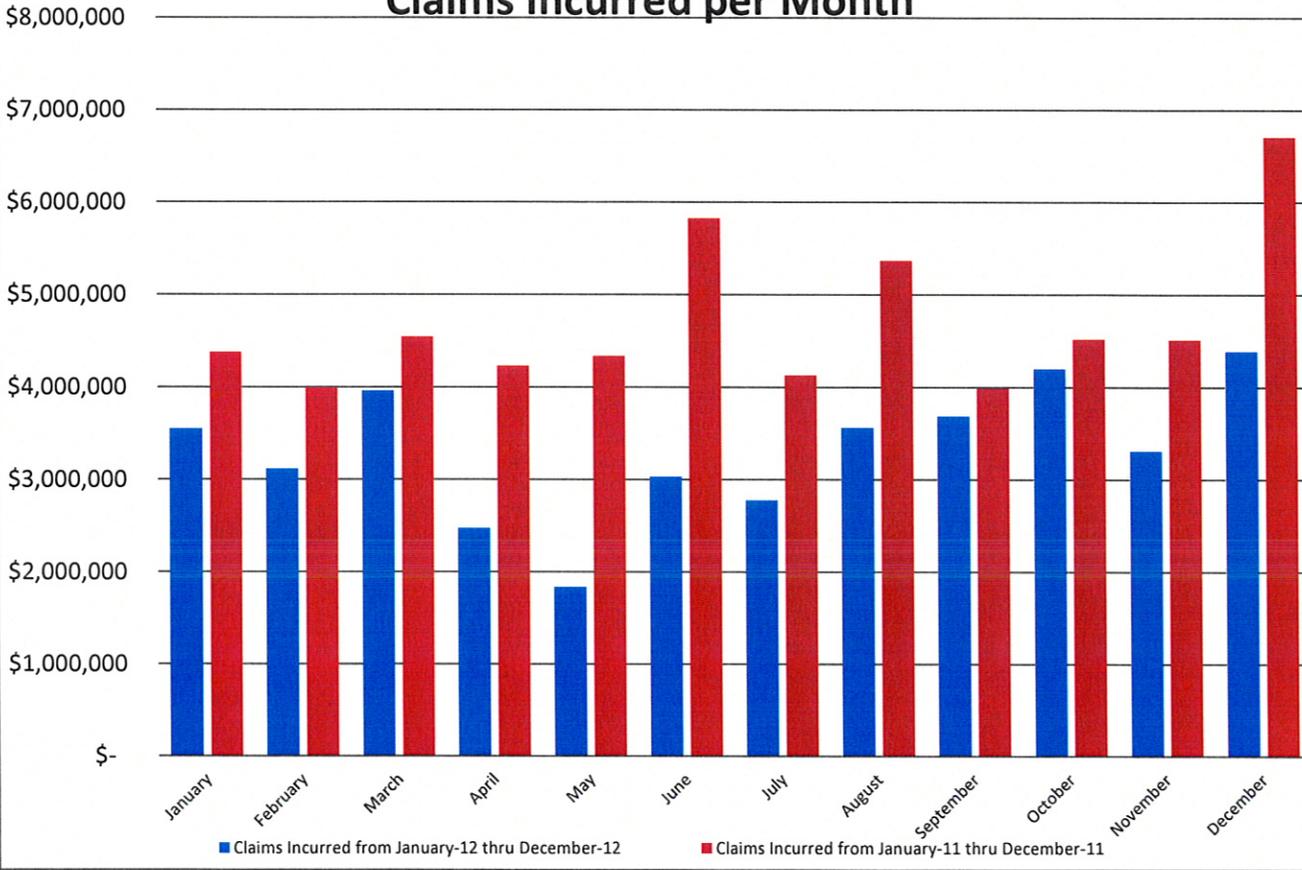
Premium Income

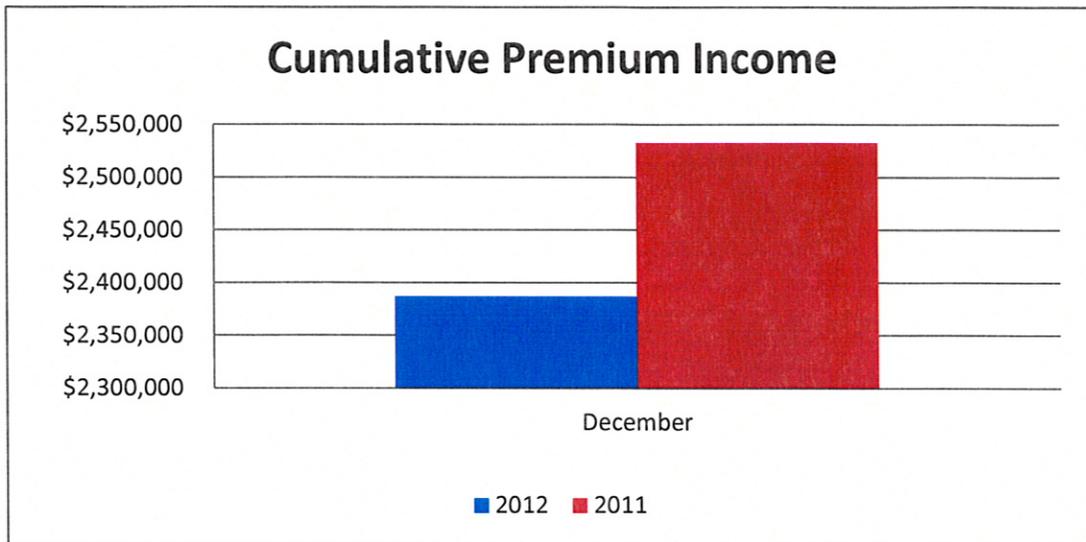


Claims Paid per Month

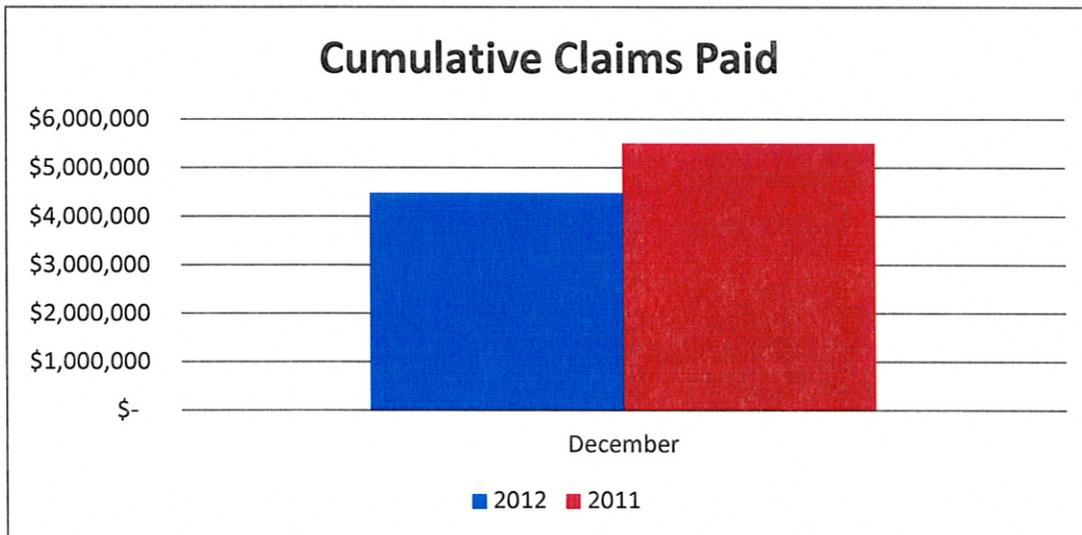


Claims Incurred per Month

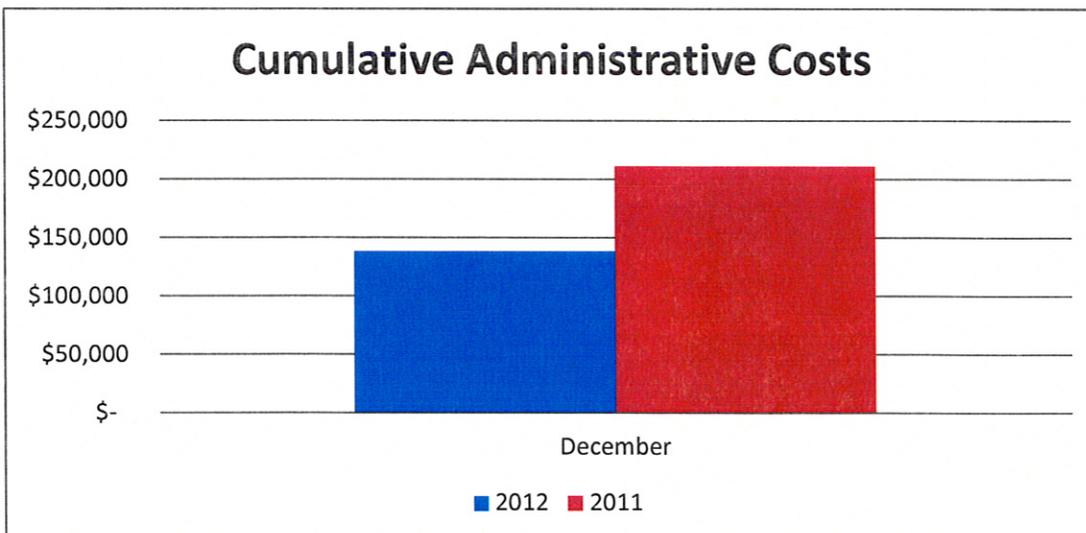




April 2012 - December 2012 has combined data from Coventry Health Care and BCBS of Nebraska



April 2012 - December 2012 has combined data from Coventry Health Care and BCBS of Nebraska



April 2012 - Dcember 2012 has combined data from Coventry Health Care and BCBS of Nebraska

Enrollment from January -12 thru Decemebr-12

| | | |
|--------------|-----------|------|
| January -12 | January | 3987 |
| February-12 | February | 3936 |
| March-12 | March | 3824 |
| April-12 | April | 3838 |
| May-12 | May | 3710 |
| June-12 | June | 3644 |
| July-12 | July | 3625 |
| August-12 | August | 3601 |
| September-12 | September | 3557 |
| October-12 | October | 3530 |
| November-12 | November | 3504 |
| Decemebr-12 | December | 3463 |

Enrollment from January-11 thru December-11

| | |
|--------------|------|
| January-11 | 4501 |
| February-11 | 4433 |
| March-11 | 4382 |
| April-11 | 4348 |
| May-11 | 4312 |
| June-11 | 4294 |
| July-11 | 4239 |
| August-11 | 4210 |
| September-11 | 4166 |
| October-11 | 4116 |
| November-11 | 4076 |
| December-11 | 4034 |

Administrative Costs from January -12 thru December-12

| | | |
|--------------|-----------|------------|
| January -12 | January | \$ 203,355 |
| February-12 | February | \$ 220,255 |
| March-12 | March | \$ 195,913 |
| April-12 | April | \$ 156,265 |
| May-12 | May | \$ 152,103 |
| June-12 | June | \$ 275,700 |
| July-12 | July | \$ 122,968 |
| August-12 | August | \$ 226,527 |
| September-12 | September | \$ 185,597 |
| October-12 | October | \$ 139,738 |
| November-12 | November | \$ 141,556 |
| December-12 | December | \$ 138,687 |

Administrative Costs from January -11 thru December-11

| | |
|--------------|------------|
| January -11 | \$ 233,666 |
| February-11 | \$ 218,593 |
| March-11 | \$ 216,619 |
| April-11 | \$ 217,442 |
| May-11 | \$ 216,098 |
| June-11 | \$ 223,826 |
| July-11 | \$ 202,316 |
| August-11 | \$ 219,318 |
| September-11 | \$ 206,432 |
| October-11 | \$ 213,591 |
| November-11 | \$ 205,063 |
| December-11 | \$ 211,091 |

Premium Income from Janaury-12 thru December-12

| | | | |
|--------------|-----------|----|-----------|
| Janaury-12 | January | \$ | 2,723,279 |
| February-12 | February | \$ | 2,705,829 |
| March-12 | March | \$ | 2,609,181 |
| April-12 | April | \$ | 2,711,959 |
| May-12 | May | \$ | 2,442,739 |
| June-12 | June | \$ | 2,523,589 |
| July-12 | July | \$ | 2,511,602 |
| August-12 | August | \$ | 2,495,574 |
| September-12 | September | \$ | 2,449,550 |
| October-12 | October | \$ | 2,453,583 |
| November-12 | November | \$ | 2,423,765 |
| December-12 | December | \$ | 2,387,610 |

Premium Income from Janaury-11 thru December-11

| | | | |
|--------------|--|----|-----------|
| Janaury-11 | | \$ | 2,764,327 |
| February-11 | | \$ | 2,719,578 |
| March-11 | | \$ | 2,798,888 |
| April-11 | | \$ | 2,725,117 |
| May-11 | | \$ | 2,710,311 |
| June-11 | | \$ | 2,688,347 |
| July-11 | | \$ | 2,648,584 |
| August-11 | | \$ | 2,635,140 |
| September-11 | | \$ | 2,610,118 |
| October-11 | | \$ | 2,587,192 |
| November-11 | | \$ | 2,562,014 |
| December-11 | | \$ | 2,532,555 |

Claims Paid from Janaury-12 thru December-12

| | | | |
|--------------|-----------|----|-----------|
| Janaury-12 | January | \$ | 3,950,731 |
| February-12 | February | \$ | 3,914,977 |
| March-12 | March | \$ | 3,859,949 |
| April-12 | April | \$ | 3,371,851 |
| May-12 | May | \$ | 3,533,770 |
| June-12 | June | \$ | 3,632,607 |
| July-12 | July | \$ | 3,166,503 |
| August-12 | August | \$ | 3,575,649 |
| September-12 | September | \$ | 3,787,874 |
| October-12 | October | \$ | 4,501,668 |
| November-12 | November | \$ | 3,312,842 |
| December-12 | December | \$ | 4,492,668 |

Claims Paid from Janaury-11 thru December-11

| | | | |
|--------------|--|----|-----------|
| Janaury-11 | | \$ | 4,378,712 |
| February-11 | | \$ | 3,991,835 |
| March-11 | | \$ | 4,545,216 |
| April-11 | | \$ | 4,529,807 |
| May-11 | | \$ | 4,337,079 |
| June-11 | | \$ | 5,528,769 |
| July-11 | | \$ | 3,631,887 |
| August-11 | | \$ | 5,368,216 |
| September-11 | | \$ | 4,490,115 |
| October-11 | | \$ | 4,719,213 |
| November-11 | | \$ | 4,914,494 |
| December-11 | | \$ | 5,509,027 |

Claims Incurred from January-12 thru December-12

| | | | |
|--------------|-----------|----|-----------|
| January-12 | January | \$ | 3,550,732 |
| February-12 | February | \$ | 3,114,977 |
| March-12 | March | \$ | 3,959,949 |
| April-12 | April | \$ | 2,471,851 |
| May-12 | May | \$ | 1,833,770 |
| June-12 | June | \$ | 3,032,607 |
| July-12 | July | \$ | 2,776,503 |
| August-12 | August | \$ | 3,565,649 |
| September-12 | September | \$ | 3,687,874 |
| October-12 | October | \$ | 4,201,668 |
| November-12 | November | \$ | 3,312,842 |
| December-12 | December | \$ | 4,392,668 |

Claims Incurred from January-11 thru December-11

| | | |
|--------------|----|-----------|
| January-11 | \$ | 4,378,712 |
| February-11 | \$ | 3,991,835 |
| March-11 | \$ | 4,545,217 |
| April-11 | \$ | 4,229,808 |
| May-11 | \$ | 4,337,080 |
| June-11 | \$ | 5,828,769 |
| July-11 | \$ | 4,131,887 |
| August-11 | \$ | 5,368,216 |
| September-11 | \$ | 3,990,115 |
| October-11 | \$ | 4,519,213 |
| November-11 | \$ | 4,514,494 |
| December-11 | \$ | 6,709,027 |

Premium Income

| | | | |
|--------|----|-----------|----------|
| Dec-12 | \$ | 2,387,610 | December |
| Dec-11 | \$ | 2,532,555 | |

Claims Paid

| | | | |
|--------|----|-----------|----------|
| Dec-12 | \$ | 4,492,668 | December |
| Dec-11 | \$ | 5,509,027 | |

Administrative Costs

| | | | |
|--------|----|---------|----------|
| Dec-12 | \$ | 138,687 | December |
| Dec-11 | \$ | 211,091 | |