



COMMONWEALTH OF MASSACHUSETTS
OFFICE OF CONSUMER AFFAIRS AND BUSINESS
REGULATION

Division of Insurance

Report on the Statutory Examination of
Harvard Pilgrim Health Care of New England, Inc.

Wellesley, Massachusetts

As of December 31, 2007

NAIC COMPANY CODE: 96717

EMPLOYERS ID NUMBER: 04-2663394

For Informational Purposes Only

**Commonwealth of Massachusetts Division of Insurance
Report on the Statutory Examination of
HARVARD PILGRIM HEALTH CARE OF NEW ENGLAND, INC.**

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COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs and Business Regulation
DIVISION OF INSURANCE

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NONNIE S. BURNES
COMMISSIONER OF INSURANCE

March 20, 2009

The Honorable Alfred W. Gross, Chair
Financial Condition (E) Committee, NAIC
Commissioner
Virginia Bureau of Insurance
State Corporation Commission
1300 East Main Street
Richmond, Virginia 23219

The Honorable Joel Ario
Secretary, Northeastern Zone NAIC
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Pennsylvania Insurance Department
1326 Strawberry Square
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The Honorable Nonnie S. Burnes
Commissioner of Insurance
Commonwealth of Massachusetts
Office of Consumer Affairs and Business Regulation
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Honorable Commissioners:

Pursuant to your instructions and in accordance with Massachusetts General Laws, Chapter 176G, Section 10, an examination has been made of the financial condition and affairs of

Harvard Pilgrim Health Care of New England, Inc.

at its Main Administrative Office located at:

93 Worcester Street
Wellesley, MA 02481-9181

The following report thereon is respectfully submitted.

SCOPE OF EXAMINATION

This statutory examination of Harvard Pilgrim Health Care of New England, Inc., hereinafter referred to as “the Company” or “HPHC NE,” is as of December 31, 2007, including any material transactions and/or events occurring subsequent to the examination date and noted during the course of this statutory examination. KPMG LLP (“KPMG”) has applied certain agreed upon procedures to selected records and transactions of the Company. Such procedures were reviewed and approved by the Commonwealth of Massachusetts Division of Insurance (the “Division”).

The current examination was conducted at the direction of, and under the overall management and control of the examination staff of the Division. The statutory examination was performed at the Company's main administrative office in Wellesley, Massachusetts. KPMG was engaged to perform certain agreed-upon procedures, which are in compliance with the *National Association of Insurance Commissioners (NAIC) Financial Condition Examiners' Handbook*. KPMG's Health Actuaries were involved in the performance of those procedures to the extent that such procedures related to the Company's reserves for unpaid claims and loss adjustment expenses and provider risk sharing liabilities as of December 31, 2007. KPMG's Information Technology Advisory Services (ITAS) personnel were engaged to perform an Evaluation of Controls in Information Systems Questionnaire in a form substantially similar to the one established in the *NAIC Financial Condition Examiners' Handbook*. The ITAS Specialists performed examination procedures pertaining to the examination of the IT systems as outlined in the *NAIC Financial Condition Examiners' Handbook*. All procedures were performed under the management and control and general supervision of the examination staff of the Division.

The examination was conducted in accordance with standards and procedures established by the NAIC Financial Condition (E) Committee and prescribed by the current *NAIC Financial Condition Examiners' Handbook*. The principal focus of the examination was 2007 activity; however, transactions both prior and subsequent thereto were reviewed as deemed appropriate.

In addition to a review of the financial condition of the Company, the examination included a review of the Company's business policies and practices, corporate records, provider contracts, reinsurance treaties, conflict of interest disclosure statements, fidelity bonds and other insurance, employees' pension and benefits plans, disaster recovery plan, and other pertinent matters to provide reasonable assurance that the Company was in compliance with applicable laws, rules and regulations. In planning and conducting the examination, consideration was given to the concepts of materiality and risk and examination efforts were directed accordingly.

In determining the scope of the statutory examination, after review and evaluation, the examination team placed reliance on certain workpapers provided by the Company's independent auditor, Deloitte & Touche LLP (D&T). Wherever possible and wherever deemed appropriate and effective, D&T's independent work product was used to define, support, document and expedite the overall examination process.

DESCRIPTION OF COMPANY

History

HPHC NE was incorporated on November 18, 1978 and commenced operations as a health insurance plan on October 1, 1980. HPHC NE is an affiliate of Harvard Pilgrim Health Care, Inc. (“HPHC, Inc.” or “Harvard Pilgrim”).

Organization

HPHC NE operates as a health maintenance organization providing comprehensive health insurance, access to health care and other related services in New Hampshire to group and Medicare members through contracts with physicians, established primary care and multi-specialty physician groups, hospitals and other health care providers. HPHC NE is a tax-exempt organization under Section 501(c)(4) of the Internal Revenue Code.

Plan of Rehabilitation

HPHC, Inc., together with HPHC NE, was placed in temporary receivership for purposes of rehabilitation in January 2000. On May 24, 2000, a Plan of Rehabilitation (the “Plan”) was approved by The Supreme Judicial Court for Suffolk County and on June 21, 2000, the temporary receivership was dismissed. As part of the court order, Harvard Pilgrim would remain subject to administrative supervision by the Insurance Commissioner of the Commonwealth of Massachusetts (the “Commissioner”) for so long as the payment approval conditions by the Commissioner for principal and interest on the Massachusetts Health and Educational Facilities Authority Revenue Bonds Issue 1998 Series A are in effect. On June 15, 2006, having met all of the conditions of the Plan, HPHC, Inc. and HPHC NE were released from administrative supervision by the Commissioner.

Capital and Surplus

Capital and Surplus consists of capital contributed to the Company and the excess of revenues over expenses since inception. The total admitted assets, total liabilities and capital and surplus of the Company for the years ended 2005 through 2007 are shown in the following schedule:

<u>Year</u>	<u>Total Admitted Assets</u>	<u>Total Liabilities</u>	<u>Capital and Surplus</u>
2005	\$49,164,371	\$26,521,323	\$22,643,048
2006	57,561,237	33,997,689	23,563,548
2007	70,189,279	41,568,099	28,621,180

MANAGEMENT

Articles of Organization and By-Laws

The Company’s By-Laws may be amended or repealed, and new By-Laws may be adopted only by a vote of the member of the Company.

Members and Membership

The Company’s By-Laws indicate the following regarding its corporate membership:

- The Company shall have one member. The sole member of this Company shall be Harvard Pilgrim Health Care, Inc.

BOARD OF DIRECTORS

The Company’s By-Laws indicate the following regarding its Board of Directors (the “Board”):

- The Board of Directors shall be composed of a number of Directors to be fixed each year by the member and designated at the annual meeting or at any special meeting held in lieu thereof.
- Each Director shall serve until the next annual meeting or special meeting held in lieu thereof, and until his/her successor is chosen and qualifies.

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At December 31, 2007 the Board was comprised of three (3) Directors, which is in compliance with the Company's By-Laws. Directors duly elected and serving at December 31, 2007, with addresses and business affiliations, were as follows:

<u>Director</u>	<u>Class of Director</u>	<u>Principal Occupation</u>
Charles D. Baker Swampscott, MA	Management Director	President and Chief Executive Officer, HPHC, Inc.
Marie Montgomery ¹ Holliston, MA	Management Director	Chief Financial Officer, HPHC, Inc.
Bruce M. Bullen Weston, MA	Management Director	Chief Operating Officer, HPHC, Inc.

¹Joseph Capezza was CFO of HPHC, Inc. and a Director of HPHC NE until resigning in November 2007. Ms. Montgomery served as acting CFO of HPHC, Inc. and a Director of HPHC NE from December 2007 – June 2008. Ms. Montgomery has been replaced as CFO of HPHC, Inc. and a Director of HPHC NE by James W. DuCharme as of June 2, 2008.

Committees of the Board

The Board shall appoint from within or without its own membership such standing and special committees as it finds desirable in assisting in its management of the Company. The Board does not currently have any committees.

OFFICERS

The Company's officers consist of a Chairperson, President, Treasurer and Clerk to serve for terms of one year or until their successors are elected and duly qualified. The Board may appoint such additional officers as it shall deem fit. The officers so elected and appointed shall be the officers of the Company. The President shall be the Chief Executive Officer of the Company.

The elected officers and their respective titles at December 31, 2007 were as follows:

<u>Officer</u>	<u>Position</u>
Charles D. Baker	President
Marie Montgomery ²	Treasurer
Laura S. Peabody	Secretary

²Ms. Montgomery was replaced as Treasurer of HPHC NE by James W. DuCharme as of June 2, 2008.

CONFLICT OF INTEREST PROCEDURES

HPHC, Inc., the parent of HPHC NE, has adopted a conflict of interest policy statement. HPHC, Inc. has an established procedure for the disclosure to the President or Chairperson of any financial interest on the part of any officer or Director which is in or is likely to be in conflict with his/her official duties. The financial interest shall be made a matter of record through such annual or other reporting and certification procedure as the Board of Directors shall require from time to time. After disclosure of the financial interest and all material facts, and any discussion with the fiduciary, the Board shall determine whether any conflict of interest exists. The fiduciary shall leave the Board meeting while the determination of a conflict of interest is discussed and voted upon. The minutes of the Board meeting shall include the names of the fiduciaries who disclosed financial interests, the nature of the financial interests, and whether the Board determined there was a financial interest.

Review of the 2007 Board of Directors records identified no significant conflicts of interest and no financial conflicts of interest.

CORPORATE RECORDS

Articles of Incorporation and By-Laws

Our review of the By-Laws and Articles of Incorporation indicated that there were no changes since the prior examination.

Board of Directors Minutes

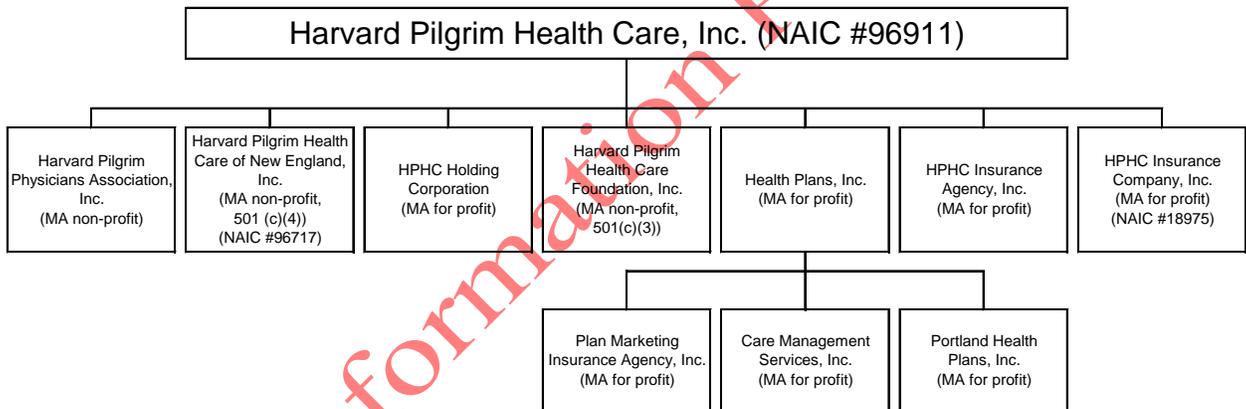
The minutes of the Board for the period under statutory examination were reviewed and indicated that all meetings were held in accordance with the Company’s By-Laws and the laws of the Commonwealth of Massachusetts.

MANAGEMENT CONTINUITY AND NATIONAL EMERGENCY

The Company provides for the continuity of management and operations in the event of a catastrophe or national emergency in accordance with Massachusetts General Laws, Chapter 175, Sections 180M-180Q.

AFFILIATED COMPANIES

A summary of ownership and relationship of the Company and its operating subsidiaries and affiliated companies as of December 31, 2007 is illustrated below:



RELATED PARTY TRANSACTIONS

HPHC, Inc. provides all administrative and operational management services to HPHC NE. Administrative expenses are charged to HPHC NE based on Harvard Pilgrim’s departmental cost allocation methodology. For the years ended December 31, 2007 and 2006, total administrative expenses and claims adjustment expenses allocated to HPHC NE were \$30.7 million and \$28.7 million, respectively. As of December 31, 2007, HPHC, Inc. owed HPHC NE \$7.6 million and at December 31, 2006, HPHC NE owed HPHC, Inc. \$2.5 million.

Due to the significance of the transactions between HPHC NE and HPHC, Inc., the results of operations of HPHC NE may not be indicative of the results which would have been attained had HPHC NE not been an affiliate of HPHC, Inc.

FIDELITY BOND AND OTHER INSURANCE

The Company maintains fidelity bond coverage with an authorized Massachusetts insurer. The aggregate limit of liability exceeds the NAIC suggested minimum.

In addition to the bond insurance, the Company has further protected its interests and properties by acquiring policies of insurance covering other insurable risks. Coverage is provided by insurers licensed in the Commonwealth of Massachusetts and was in force as of December 31, 2007.

PENSION AND INSURANCE PLANS

HPHC NE has no employees. Refer to Related Party Transactions section above.

SPECIAL DEPOSITS

The special deposits of the Company at December 31, 2007 were as follows:

Description of Deposit	Where Deposited	Par Value	Statement Value	Market Value
Federated Investors U.S. Treasury Oblig. Fund Instl. Shares	Bank of America, Boston, MA – State of New Hampshire Collateral	\$ 1,505,197	\$ 1,505,197	\$ 1,505,197
U.S. Treasury Note, 4.0%, 6/15/2009	Citibank, New York, NY – Custodian for Commonwealth of Massachusetts Insurance Division	1,000,000	1,012,833	1,013,050
		<u>\$ 2,505,197</u>	<u>\$ 2,518,030</u>	<u>\$ 2,518,247</u>

TERRITORY AND PLAN OF OPERATION

Territory

The Company is licensed to transact business in the Commonwealth of Massachusetts and the State of New Hampshire.

Plan of Operation

Harvard Pilgrim Health Care of New England, Inc. is headquartered in Wellesley, MA.

PRODUCTS

The Company offers the following insured products:

Health Maintenance Organization (HMO) – The HMO product is available through employers in New Hampshire. The HMO features comprehensive coverage for a wide range of preventive and medical services, including routine office visits, well-baby care, immunizations, hospitalization and worldwide emergency care. In most benefit packages, prescription drug coverage is also included. HMO members choose a primary care physician who will provide or arrange care for all of their medical needs. In addition, services are typically covered in full with co-payments, which eliminates the hassle of bills or claim forms.

Point of Service (POS) - The POS plan is available through employers in New Hampshire. HPHC NE underwrites the POS product in New Hampshire, while HPHC Insurance Company, Inc. (“HPHC Insurance Co.”) writes the out-of-network POS coverage. The POS Plan features comprehensive coverage for a wide range of

preventive and medical services, including routine office visits, well-baby care, immunizations, hospitalization and worldwide emergency care. In most benefit packages, prescription drug coverage is also included. The POS Plan allows members to choose a primary care physician (PCP), but also to receive care from specialists without a PCP referral. In addition, POS members can visit doctors, hospitals and other providers that do not belong to Harvard Pilgrim's participating provider network. When provided or arranged by a PCP, services are typically covered in full with co-payments. Services received without a PCP referral or outside Harvard Pilgrim's participating provider network are subject to deductibles and coinsurance.

Administrative Services Only (ASO) – HPHC NE administers employee health benefits for certain self-insured employer groups under various ASO contracts wherein it performs eligibility management, medical management, claims processing and disbursement activities in return for an administrative fee. The employer assumes all insurance risk under these arrangements.

Non-group – HPHC NE offers an HMO conversion non-group plan for members who convert from employer group coverage offered through HPHC NE.

Best Buy HMO – HPHC NE offers the Best Buy HMO product option through employers in New Hampshire. Harvard Pilgrim Best Buy plans have many of the same features as traditional HMO, but offer lower premiums. That is due in part to additional cost-sharing features like deductibles, coinsurance or higher co-payments for certain services

First Seniority Freedom - First Seniority Freedom is a Medicare Advantage private fee-for-service plan from Harvard Pilgrim. First Seniority Freedom coverage in New Hampshire is written by HPHC NE.

PROVIDER CONTRACTS

The Company arranges for the provision of health care services to its subscribers and eligible dependents thereof through contracts with physician providers and other health care providers. For all purposes, physician providers and such other organizations or individuals are and shall be deemed to be independent contractors with the Company, and shall not be characterized as officers, employees or agents of the Company.

The agreements are in compliance with Massachusetts statutes and regulation 211 CMR 52.00.

UNPAID CLAIMS

KPMG Health Actuaries prepared independent estimates of the Unpaid Claim Liabilities (UCL) as of December 31, 2007 and prior periods. For December 31, 2007, completion factors for the projection of ultimate claims were developed using historical payment patterns and actuarial judgment. "Low" and "High" estimates were developed by subtracting the claims paid-to-date from the actuarial range of incurred estimates. As the HPHC NE business pays fairly quickly, the range of estimates for the December 31, 2007 UCL is narrow and the actuarial estimates are similar to HPHC NE's estimates with hindsight through September 30, 2008.

The Company made a separate provision for Loss Adjustment Expenses / Claim Adjustment Expenses (LAE/CAE) in 2007 and the resulting expense percentage levels used are within industry norms.

The Company's premium deficiency reserve calculation was reviewed and found to be reasonable. The calculation indicated that no premium deficiency reserves were required as of December 31, 2007. Based upon KPMG's review, the UCL as of December 31, 2007 appears to be fairly stated.

REINSURANCE

HPHC NE carries reinsurance against excessive utilization on a per-member basis. Under its policies, HPHC NE is reimbursed 80% of certain hospital inpatient, hospital outpatient and pharmacy claims in excess of the policy deductibles, which range from \$500,000 to \$1,000,000. Inpatient hospital, outpatient hospital and pharmacy claims are subject to additional policy sub-limits. The maximum recoverable under the reinsurance agreement is \$2,000,000 per member per lifetime. The impact of reinsurance recoveries under these policies on the financial statements is immaterial.

HPHC NE participates in the New Hampshire Small Employer Health Reinsurance Pool (the "Pool"). As part of its participation in the Pool, HPHC NE cedes the losses related to specified members to the Pool on a monthly basis and pays the related reinsurance premium to the Pool. As of December 31, 2007, HPHC NE had a net receivable from the Pool of \$1.4 million for claims incurred, above the established threshold, for members ceded to the Pool. Net recoveries from the Pool for the year ended December 31, 2007 were \$2.4 million.

ACCOUNTS AND RECORDS

The books and records of the Company are audited annually by the independent certified public accounting firm of Deloitte & Touche LLP, in accordance with 211 CMR 23.00. The CPA Firm issued an unqualified opinion on the December 31, 2007 audited financial statements. The Company is also subject to review by an internal audit department.

The internal control structure was discussed with management through questionnaires and through a review of the work performed by the Company's Independent Certified Public Accountants (Deloitte & Touche LLP). No material internal control weaknesses were noted in connection with the examination, nor were any such matters reported in the CPA Firm's filings with the Division.

The NAIC provides a questionnaire covering the evaluation of the controls in the Information Technology (IT) environment. The questionnaire was completed by the Company and reviewed by KPMG's Information Technology Advisory Services (ITAS) team, which evaluated the adequacy of the IT controls. No material deficiencies were noted.

The Company uses an automated general ledger system. Trial balances were traced from the general ledger and supporting documents to the 2007 Annual Statement. No material exceptions were noted.

SUBSEQUENT EVENTS

On May 14, 2008, the HPHC, Inc. Board of Directors approved a \$10 million capital contribution from HPHC, Inc. to HPHC NE.

COMMITMENTS AND CONTINGENCIES

Related Party Guarantee

HPHC, Inc. and its insurance affiliates, HPHC NE and HPHC Insurance Co., participate in an intercompany Guaranty and Indemnity Agreement ("G&I Agreement"). Under the terms of the G&I Agreement, each entity guarantees the payment and performance of the others. In addition, each entity has joint and several liability for all obligations that may arise out of this G&I Agreement.

Legal Proceedings

HPHC NE is involved in legal actions in the ordinary course of business. In the opinion of management, there are no legal proceedings pending against or involving HPHC NE, the outcome of which is likely to have a material adverse effect upon the statutory financial statements.

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FINANCIAL STATEMENTS

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The Financial Statements section includes the following:	
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The following financial statements are presented on the basis of accounting practices prescribed or permitted by the Commonwealth of Massachusetts Division of Insurance and by the National Association of Insurance Commissioners as of December 31, 2007.

For Information Purposes Only

Harvard Pilgrim Health Care of New England, Inc.
 Statutory Statement of Assets, Liabilities and Capital & Surplus
 As of December 31, 2007

	<u>Annual Statement</u>	<u>Statutory Examination Adjustment</u>	<u>Per Statutory Examination</u>
<u>ASSETS</u>			
Bonds	\$ 53,453,785	\$ -	\$ 53,453,785
Cash, cash equivalents and short-term investments	1,888,571	-	1,888,571
Subtotals, cash and invested assets	<u>55,342,356</u>	<u>-</u>	<u>55,342,356</u>
Investment income due and accrued	434,265	-	434,265
Premiums and considerations:			
Uncollected premiums and agents' balances in the course of collection	2,241,264	-	2,241,264
Reinsurance:			
Amounts recoverable from reinsurers	1,411,416	-	1,411,416
Amounts receivable relating to uninsured plans	1,187,870	-	1,187,870
Receivables from parent, subsidiaries and affiliates	7,638,592	-	7,638,592
Health care and other amounts receivable	1,933,516	-	1,933,516
Total Assets	<u>\$ 70,189,279</u>	<u>\$ -</u>	<u>\$ 70,189,279</u>
<u>LIABILITIES</u>			
Claims unpaid	\$ 32,627,725	\$ -	\$ 32,627,725
Unpaid claims adjustment expenses	377,399	-	377,399
Premiums received in advance	3,188,264	-	3,188,264
General expenses due or accrued	5,053,470	-	5,053,470
Liability for amounts held under uninsured accident and health plans	321,241	-	321,241
Total Liabilities	<u>\$ 41,568,099</u>	<u>\$ -</u>	<u>\$ 41,568,099</u>
<u>CAPITAL AND SURPLUS</u>			
Unassigned funds (surplus)	\$ 28,621,180	\$ -	\$ 28,621,180
Total Capital and Surplus	<u>\$ 28,621,180</u>	<u>\$ -</u>	<u>\$ 28,621,180</u>
Total Liabilities, Capital and Surplus	<u>\$ 70,189,279</u>	<u>\$ -</u>	<u>\$ 70,189,279</u>

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 HARVARD PILGRIM HEALTH CARE OF NEW ENGLAND, INC.

Harvard Pilgrim Health Care of New England, Inc.
 Statement of Revenue and Expenses
 For the Year Ended December 31, 2007

	<u>Annual Statement</u>	<u>Statutory Examination Adjustment</u>	<u>Per Statutory Examination</u>
Member Months	935,759	-	935,759
Net premium income	\$ 336,066,447	\$ -	\$ 336,066,447
Total revenues	336,066,447	-	336,066,447
Hospital and medical:			
Hospital/medical benefits	222,693,952	-	222,693,952
Other professional services	8,063,766	-	8,063,766
Outside referrals	4,369,626	-	4,369,626
Emergency room and out-of-area	8,582,753	-	8,582,753
Prescription drugs	44,871,545	-	44,871,545
Subtotal	288,581,642	-	288,581,642
Less:			
Net reinsurance recoveries	2,406,470	-	2,406,470
Total hospital and medical expenses	286,175,172	-	286,175,172
Claims adjustment expenses	12,469,961	-	12,469,961
General administrative expenses	34,838,273	-	34,838,273
Total underwriting deductions	333,483,406	-	333,483,406
Net underwriting gain	2,583,041	-	2,583,041
Net investment income earned	2,645,461	-	2,645,461
Net realized capital gains (losses)	(160)	-	(160)
Net investment gains	2,645,301	-	2,645,301
Net income	\$ 5,228,342	\$ -	\$ 5,228,342

Harvard Pilgrim Health Care of New England, Inc.
 Capital & Surplus
 For the Year Ended December 31, 2007

	<u>Annual Statement</u>	<u>Statutory Examination Adjustment</u>	<u>Per Statutory Examination</u>
Capital and Surplus, December 31, 2006	\$ 23,563,548	\$ -	\$ 23,563,548
Net income or (loss)	5,228,342	-	5,228,342
Change in nonadmitted assets	(170,710)	-	(170,710)
Net change in capital and surplus	<u>5,057,632</u>	<u>-</u>	<u>5,057,632</u>
Capital and Surplus, December 31, 2007	<u>\$ 28,621,180</u>	<u>\$ -</u>	<u>\$ 28,621,180</u>

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Harvard Pilgrim Health Care of New England, Inc.
Reconciliation of Capital & Surplus
For the Three Year Period Ended December 31, 2007

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Capital and Surplus, December 31, prior year	\$ 23,563,548	\$ 22,643,048	\$ 16,084,962
Net income or (loss)	5,228,342	1,002,150	6,540,101
Change in nonadmitted assets	(170,710)	(81,650)	17,985
Net change in capital and surplus	<u>5,057,632</u>	<u>920,500</u>	<u>6,558,086</u>
Capital and Surplus, December 31, current year	<u>\$ 28,621,180</u>	<u>\$ 23,563,548</u>	<u>\$ 22,643,048</u>

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ACKNOWLEDGMENT

This is to certify that the undersigned is a duly qualified Certified Financial Examiner (CFE) and that, in conjunction with KPMG LLP, the undersigned applied certain agreed-upon procedures to the accounting and corporate records of Harvard Pilgrim Health Care of New England, Inc. in order for the Division of Insurance of the Commonwealth of Massachusetts to fulfill the Commonwealth's requirements regarding periodic Statutory Examinations of Massachusetts domiciled insurers.

The undersigned's participation in this Statutory Examination as the Examiner-in-Charge encompassed responsibility for the coordination and direction of the statutory examination performed which was in accordance with, and substantially complied with, those standards established by the Financial Condition (E) Committee of the NAIC and the *NAIC Financial Condition Examiners' Handbook*. This participation consisted of involvement in the planning (development, supervision and review of agreed-upon procedures), administration, review of work papers and preparation of the statutory examination report.

The cooperation and assistance of the officers and employees of Harvard Pilgrim Health Care, Inc. extended to all examiners during the course of the examination is hereby acknowledged.

John Turchi, CFE, CPCU
Supervising Examiner & Examiner-in-Charge (EIC)
Commonwealth of Massachusetts
Division of Insurance
Boston, MA

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