NYC HEALTH+ HOSPITALS

Annual Meeting of the Boards of Directors of:

HHC Insurance Company, Inc.
and
HHC Physicians Purchasing Group, Inc.

David Cheung, Deputy Counsel and Executive Director

November 19, 2026

NYC H+H's Captive Insurance Program

HHC Insurance Company, Inc. (HHCIC) and HHC Physicians Purchasing Group, Inc. (PPG) are subsidiaries of New York City H+H:

- HHCIC operates as a captive insurance company (wholly owned by NYC H+H) which is licensed by the NYS Department of Financial Services
- HHCIC issues primary insurance to neurosurgeons and OB/GYNs in the amount of $1.3M/$3.9M; allows roughly 326 physicians to apply for excess coverage through the State Excess Liability Pool (known as Section 18)
- Section 18 provides excess coverage in the amount of $1M issued by the Medical Malpractice Insurance Pool (MMIP); premiums for excess coverage are paid for by the State of NY – our providers do not pay for this excess coverage
- HHCIC has participated in the excess liability pool since July 1, 2006
- PPG is also a subsidiary of NYC H+H. It was created to obtain primary insurance for our providers from HHCIC.
- Our Captive Insurance Program is managed by AON Insurance Managers (vendor)
- Following is the presentation of AON Insurance of these two subsidiaries

Privileged & Confidential PHL 2805 J.K.L.M. ED. Law 6527

NYC | Health + Hospitals

HHC Insurance Company, Inc.

HHC Physicians Purchasing Group, Inc.

2026 ANNUAL MEETING OF THE DIRECTORS

November 19th, 2026
1:00 p.m. EST
50 Water Street, 17th Floor
New York, NY

Meeting for the Public

Aon Proprietary and Confidential

AON

Agenda for the Annual Meeting of the Directors

November 19, 2026, 1:00 p.m.
50 Water Street, 17th Floor
New York, NY

Meeting for the Public

The following agenda items will be discussed, and appropriate action will be taken:

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2.	Approval of Prior Meeting Minutes and any other Actions since that Date	**7**
3.	Issue Primary Coverage to the Members of HHC Physicians Purchasing Group, Inc.	**11**
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8.	Approval of Business Continuity Plan	
9.	Approval of Disaster Response Plan	
10.	Informational Items:	
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NYC HEALTH+ HOSPITALS

Office of Legal Affairs

November 2026

HHC Insurance Company (HHCIC)
A subsidiary of NYC Health + Hospitals
50 Water Street • 15th Floor • New York, NY 10004
212-788-3300 • Fax: 212-267-6905

NOTICE IS HEREBY GIVEN THAT THE **HHC INSURANCE COMPANY, INC.** AND **THE HHC PHYSICIANS PURCHASING GROUP, INC**. WILL HOLD THEIR ANNUAL MEETINGS ON **THURSDAY, NOVEMBER 19, 2026.**

THE MEETING OF HHC INSURANCE COMPANY WILL START AT 01:00 PM. THE MEETING OF THE PURCHASING GROUP WILL IMMEDIATELY FOLLOW.

https://www.nychealthandhospitals.org/public-meetings-notices/

RESOLUTION:

Authorizing the Board of Directors of the HHC Insurance Company, Inc. to approve the minutes of its meetings of November 20, 2025, issue primary coverage to the members of the HHC Physicians Purchasing Group, Inc., appoint the company's auditor, appoint the company's actuary, lend funds to the parent company, and approve the 2025 audited financial statements.

WHEREAS, the HHC Insurance Company, Inc. has been incorporated as a wholly-owned subsidiary corporation of NYC Health + Hospitals; by the Secretary of State of the State of New York;

WHEREAS, the HHC Insurance Company, Inc. has been licensed by the New York State Department of Insurance upon the request of the officers of the HHC Insurance Company, Inc.;

WHEREAS, the bylaws of the HHC Insurance Company, Inc. authorize the Board of Directors of the HHC Insurance Company, Inc. to exercise the authority and responsibility for the general management, control and supervision of the corporations, affairs, business, activities, and assets.

NOW, THEREFORE, BE IT

RESOLVED, that the minutes of the November 20, 2025 meeting of the HHC Insurance Company, Inc. are hereby approved;

AND FURTHER RESOLVED, that the Company may issue primary coverage to the members of the HHC Physicians Purchasing Group, Inc. in the amounts of $1.3 million per occurrence / $3.9 million in the aggregate effective January 1, 2006 through December 31, 2026

AND FURTHER RESOLVED, that Jo Ellen Cockley of Aon Global Risk Consulting shall be appointed actuary of the Company;

AND FURTHER RESOLVED, that Eric Crossett of KPMG LLP shall be appointed auditor of the Company;

AND FURTHER RESOLVED, that premium in the amount of up to $3.0 million deposited to the benefit of the Company by the health care system and held in reserve for the payment of claims with the exception of any amounts required for payment of any outstanding claims against the Company;

AND FURTHER RESOLVED, that the state examination report as of December 31, 2024 are accepted.

AND FURTHER RESOLVED, that the audited financial statements as of December 31, 2025 are accepted.

AND FURTHER RESOLVED, that the business continuity plan of the Company is accepted.

AND FURTHER RESOLVED, that the disaster response plan of the Company is accepted.

Other Business/Information Items:

1) New applications for coverage have been received from 12 Obstetrician/Gynecologists and Neurosurgeons. As of 6/30/2026, there are 259 active physicians in the program. Primary policies for the current policy year have been issued by the Company. Applications for excess coverage through MMIP were filed for 205 Health + Hospitals physicians, beginning July 1, 2025. Of the 205 excess applications filed, 203 of the doctors have been deemed eligible to receive excess coverage through the Pool. It was determined that during the application process that 45 physicians already were covered by the Pool for excess coverage through other hospitals/ carriers. There are 13 doctors that are awaiting (at this moment) excess coverage through the Pool because final numbers have not been determined.

2) The Company was required to sign up as a Plan or Pool participant of the Medical Malpractice Insurance Pool in 2007. The Company, like all other New York Insurance Companies providing Medical Malpractice coverage, opted to be a Pool participant. The June 30, 2026 cession statement from the Pool indicates that the Company has a net equity in the Pool of $ 1,159,882 Pages 69 - 71 further detail the Company's Pool participation.

3) Review the June 30, 2026 interim financial statements. Refer to Page 72.

4) Gallagher Bassett has reported 25 open files and 611 closed files for the underwriting years 2005 through 2026. Of the closed files, 36 were closed with payment and 575 files were closed without payment. Refer to Page 78 for further details by individual underwriting year.

5) Refer to Page 79 for a summary of requests either approved or pending approval from the New York Department of Insurance.

6) All Regulatory matters are current. Refer to Page 80 for details.

7) Additional new business matters will be discussed at the discretion of the Board.

MINUTES OF ANNUAL MEETING OF HHC INSURANCE COMPANY, INC.

A meeting of the Board of Directors of the HHC Insurance company, ("HHCIC") was held in the 17th floor conference room (Room 1702) at 50 Water Street, New York, New York, on the 20th day of November 2025 at 1:00 p.m., pursuant to a notice which was sent to all the Directors of the Company and provided to the public by the Corporate Secretary of the NYC Health + Hospitals. The following Directors were present, constituting a quorum:

Vincent Calamia, M.D.
Mitchell Katz, M.D.
Andrea Cohen, Esq.
Jozef Dubroja representing John Ulberg, Jr.

José Pagán – Chair of the NYC Health + Hospitals Board of Directors was also present, along with Board Members Freda Wang – join at 1:15, Jackie Rowe-Adams, Patricia Marthone, Sally Hernandez-Piñero, Michael Espiritu, Tricia M. Taitt – join at 1:06, Vanessa Rodriquez, Anita Kawatra, Erin Kelly representing Suzanne Miles-Gustave.

Also, present were Executive Director David Cheung and Claims Director Christina Alcee, and Nancy Gray of Aon Insurance Managers (Aon).

Dr. Calamia chaired the meeting which was called to order at 1:02 p.m. Dr. Calamia then presented the following resolution to the Board:

Approval of the minutes of the November 21, 2024 annual meeting.

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Hearing no further questions, Dr. Calamia then presented the following resolution to the Board:

Electing of the following Officers for the HHC Insurance Company, Inc.:

- Vincent Calamia, M.D. — President
- Sewit Teckie, M.D. — Vice-President
- Andrea Cohen, Esq. — Secretary
- John Ulberg, Jr. — Treasurer
- David Cheung — Executive Director
- Christina Alcee — Director of Claims

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Hearing no further questions, Dr. Calamia then presented the following resolution to the Board:

The approval of the issuance of primary insurance policies to members of the HHC Physicians Purchasing Group, Inc. in the amount of $1.3 million per occurrence / $3.9 million in the aggregate effective January 1, 2026 through December 31, 2026.

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Hearing no further questions, Dr. Calamia then presented the following resolution to the Board:

The re-appointment of Jo Ellen Cockley of Aon Risk Consultants as the Actuary of the Company.

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Hearing no further questions, Dr. Calamia then presented the following resolution to the Board:

The appointment of Eric Crossett of KPMG LLP as the company auditor of the financial statements for the year ending December 31, 2025.

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Hearing no further questions, Dr. Calamia then presented the following resolution to the Board:

Approval of the loan back of premium in an amount up to $1.3 million to the parent corporation, the NYC Health + Hospitals (the System).

Nancy Gray provided a description of the loan back program. The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Hearing no further questions, Dr. Calamia then presented the following resolution to the Board:

Approval of the Audited Financial Statements as of December 31, 2024.

Nancy Gray provided a brief description of the audited financial statements and the audit opinion of KPMG, the corporations auditors. The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Hearing no further questions, Dr. Calamia then presented the following resolution to the Board:

Approval of the Business Continuity Plan.

Nancy Gray provided a brief description of the Business Continuity Plan. The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Hearing no further questions, Dr. Calamia then presented the following resolution to the Board:

Approval of the disaster response plan.

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Nancy Gray presented the following five information items:

1. New applications for coverage have been received from 19 Obstetrician/Gynecologists and Neurosurgeons. As of 6/30/2025, there are 265 active physicians in the programs. Primary policies for the current policy year have been issued by the Company. Applications for excess coverage through MMIP were filed for 200 Health + Hospitals physicians, beginning July 1, 2020. All of the 200 excess applications filed for doctors have been deemed eligible to receive excess coverage through the pool (1 has not been approved by the hospital). It was determined that during the application process that 44 physicians already were covered by the Pool for excess coverage through other hospitals/carriers. There are 11 doctors that are awaiting excess coverage through the Pool because final numbers have not been determined.

2. In 2007, the Company was required to sign up as a Plan or Pool participant of the Medical Malpractice Insurance Pool. The Company opted to be a Pool participant. The June 30, 2025 cession statement from the Pool indicates that the Company has a net equity in the Pool of $1,369,812. Pages 39 - 41 of the board book further detail the Company's participation. No questions were asked.

3. June 30, 2025 interim financial statements were reviewed. As of June 30, 2025, the Company has total assets of just above $100 million. Of that balance, the intercompany receivable of $97.2 million is the largest component. There is an MMIP receivable of $2.4 million. The total liabilities as of June 30, 2025 are $5.1 million. There were direct reserves of $2.1 million. The total net assets as of June 30, 2025 are $95.9 million. Change in Restricted Net Assets of $594 thousand. Of that balance, $139 thousand was related to the profit from participation in the MMIP pool. The rest, which is $455 thousand was from direct coverage by the company. Gross premium written $1.3 million, gross premium earned for six months $662 thousand and total income of $702 thousand. Loss and Loss Adjustment Expenses $87 thousand as a recoverable or negative expense. General and administrative expenses are $189 thousand. On the net basis total expense was $109 thousand. There were no questions.

4. Gallagher Bassett has reported 71 open files and 565 closed files for the underwriting years 2005-2025. Of the closed files, 41 were closed with payment and 524 files were closed without payment.

5. The Company's business plan has been approved by the New York Department of Financial Services (NYDFS) and the pre-disaster survey and disaster response plan questionnaires have been filed. The annual Cyber Security certification has been filed. All Regulatory matters are

current.

6. There are three submissions to NYDFS awaiting approval. These requests are consistent with the prior year, requesting permitted practice to file the audited financial statements on a statutory basis and a request to waive the actuarial certification of the MMIP reserves.

7. Regulatory compliance checklist showing various requirements as a New York captive from reports filings to corporate documentation.

8. The Company is under a regulatory examination as of 12-31-2024 by the NYDFS.

ADJOURNMENT:

There being no further business before the Board, the meeting was adjourned at 1:18 p.m.

HHC Insurance Company

Intercompany Loan

November 19, 2026

December 31, 2025 Balance	$ 98,525,173
Proposed Increase – Premium Receivable	$ 1,300,000*
Proposed December 31, 2026 Balance	$ 99,825,173 **

-

* NYCHHC would pay HHCIC premium receivable due from NYCHHC of up to $1,300,000 related to the 2026 underwriting year. In turn, HHCIC would loan back this amount given approval by the Board of Directors.

** State of New York Insurance Department has approved a loan back to NYCHHC of up to $103,000,000 but denied a request for further increase during 2017.

AON

July 28, 2026

Alihan Alihan, Senior Account Manager
Captive & Insurance Management
HHC Insurance Company, Inc.
Aon
100 Bank Street
Suite 630
Burlington, VT 05401-4477

Re: HHC Insurance Company, Inc. ("Company")
Report on Examination as of December 31, 2024 ("Report")

Dear Mr. Alihan:

This confirms receipt of your email dated July 23, 2026, indicating that the Report is acceptable, and the Company has no further comments or objections. Accordingly, this Department has adopted the Report, made it an official document, and filed it as of the date of this letter.

You are directed to the provisions of Section 312 of the New York Insurance Law, which requires that the Company furnish each member of the board of directors with a complete copy of the Report, together with all recommendations and statements relating thereto. It further stipulates that each member shall sign a statement, which shall be retained in the Company's files, confirming that each member has received and read the Report. Kindly remit the signed copy of each board member's statement.

Please respond to the above requirement by August 19, 2026.

Very truly yours,

Veronica Duncan Black

Veronica Duncan Black | Financial Services Specialist 4
NYS Department of Financial Services
1 State Street, New York, New York 10004
Phone: (212) 480-5142 | veronica.duncanblack@dfs.ny.gov



REPORT ON EXAMINATION
OF
HHC INSURANCE COMPANY, INC.

AS OF DECEMBER 31, 2024

EXAMINER: RIBKA KEFLAY
DATE OF REPORT: JANUARY 22, 2026

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June 5, 2026

Honorable Kaitlin Asrow
Acting Superintendent
New York State Department of Financial Services
Albany, New York 12257

Madam:

Pursuant to the requirements of the New York Insurance Law, and in compliance with the instructions contained in Appointment Number 32744 dated January 2, 2025, attached hereto, I have made an examination into the condition and affairs of HHC Insurance Company, Inc. as of December 31, 2024, and submit the following report thereon.

Wherever the designation "the Company" appears herein without qualification, it should be understood to indicate HHC Insurance Company, Inc.

Wherever the term "Department" appears herein without qualification, it should be understood to mean the New York State Department of Financial Services.

1. SCOPE OF EXAMINATION

The examination covers the period from January 1, 2020, through December 31, 2024, and was limited in its scope to a review or audit of only those balance sheet items considered by this Department to require analysis. Transactions occurring subsequent to this period were reviewed where deemed appropriate. The examination included a review of Company records deemed necessary to accomplish such analysis or verification. Additionally, a review was performed to determine whether the captive insurer was operating within its by-laws, conforming with its plan of operation, as submitted to the New York State Department of Financial Services, and was in compliance with Article 70 of the New York Insurance Law ("the Law")

Comments and recommendations are limited to those items requiring financial adjustment, procedural recommendations, or instances where the Company was not conforming to the application submitted to the Department or Article 70 of the Law.

The report utilized work performed by the Company's independent certified public accountant and its opining actuary to the extent considered appropriate.

2. DESCRIPTION OF COMPANY

The Company was incorporated under the laws of New York State on July 2, 2003, as a pure captive insurance company and commenced operations on December 15, 2004. Organized as a not-for-profit mutual captive insurer, the Company operates exclusively to provide insurance coverage for its parent organization. The Company is a wholly owned subsidiary of New York City Health and Hospitals Corporation.

A. Article of Incorporation

The Company is organized to transact the kinds of insurance specified in Section 1113(a) of the New York Insurance Law, subject at all times to the limitations on the business of pure captive insurance companies set forth in Article 70 of the Law.

B. By-Laws

The examination found that the Company was in compliance with its by-laws in all material respects.

C. Capital Structure

As a pure captive insurance company incorporated as a mutual insurer, the Company is required to possess and thereafter maintain unimpaired not less than $250,000 of total surplus as regards to policyholders, pursuant to Section 7004(a)(2) of the Law. As of December 31, 2024, the Company's total surplus was $95,316,602.

D. Corporate Records

The corporate records reviewed appeared to be substantially accurate and complete in all material respects.

E. Operations

During the period covered by the examination the Company provided professional liability ("medical malpractice") insurance coverage to attending physicians employed by its parent practicing in the areas of neurosurgery, obstetrics, and gynecology. Coverage was written on a claims-made basis with policy limits up to $1.3 million per occurrence and $3.9 million in the aggregate on each claim.

In addition to the Company's primary coverage, insured physicians were eligible for excess coverage through the New York State Excess Liability Pool ("Pool"), which provided an additional $1.0 million per occurrence and $3.0 million in the aggregate above the Company's limits.

Further, the parent indemnifies attending physicians for each claim greater than the combined coverage limits of $2.3 million per occurrence and $6.9 million under both the Company's policy and the Pool coverage.

The Company participates in the New York Medical Malpractice Insurance Plan ("MMIP"), a program established under Department Regulation 170 to provide medical malpractice insurance coverage to eligible healthcare practitioners and facilities that are unable to obtain coverage in the voluntary insurance market.

MMIP is funded on a pro rata basis by all insurers licensed to write medical malpractice insurance in New York, with each insurer's contribution determined by its share of the state's medical malpractice insurance market. Regulation 170 requires all insurers licensed to write medical practice insurance on a direct basis in New York after June 30, 2000, to become members of MMIP.

Although Section 7011 of the Law generally prohibits captive insurers from participating in, contributing to, or receiving benefits from any plan, pool, association, guaranty fund or insolvency fund within the State, the Company was granted permission to participate in MMIP. As a condition of its licensure and continued operation as a captive insurer, the New York City Health and Hospitals Corporation voluntarily waived the rights and protections afforded under Section 7011 in 2003. This waiver enabled the Company to become a member MMIP and assume medical malpractice business under the plan.

F. Management and Control

(i) Captive Manager

Section 7003(b)(4) of the Law provides that no captive insurer shall do any captive insurance business in this State unless it utilizes a captive manager resident in this State that is licensed as an agent or broker under the provisions of Article 21 of the Law, or any other person approved by the Superintendent.

During the period covered by this examination, the Company was managed by AON Insurance Managers Inc. ("AON"), which is authorized to act as a manager for captive insurance companies by the Department.

Pursuant to a management agreement, effective January 1, 2020, AON is responsible for providing financial statement reporting and regulatory compliance as well administrative services for the Company.

(ii) Board of Directors

Pursuant to the Company's by-laws, the business and affairs of the Company shall be managed under the direction of its Board of Directors. The by-laws establish that the Board shall consist of no fewer than five but no more than seven directors. On December 31, 2024, the Board of Directors was comprised of the following five members:

Name and Residence	Principal Business Affiliation
Mitchell H. Katz, M.D. Brooklyn, NY	Board Member, NYC Health & Hospital Corporation
Machelle Allen, M.D. New York, NY	Vice President, NYC Health & Hospitals Corporation
Vincent Calamia, M.D Staten Island, NY	President, United Healthcare Company/Northwell Health
Andrea G. Cohen New York, NY	Secretary, NYC Health & Hospital Corporation
John Ulberg, Jr. Latham, NY	Treasurer, NYC Health & Hospitals Corporation

During the period covered by the examination, the Board of Directors met once each year. A review of the meeting minutes indicated that all meetings were well attended.

(iii) Officers

As of December 31, 2024, the principal officers of the Company were as follows:

Name	Title
Vincent Calamia, M. D.	President
Machelle Allen, M.D.	Vice President
Andrea G. Cohen	Secretary
John Ulberg, Jr.	Treasurer

G. Certified Public Accountant

Grant Thornton served as the Company's independent certified public accounting firm for the years 2020 to 2023. KPMG LLP was subsequently appointed as the independent certified public accounting firm for the 2023 and 2024 reporting periods.

KPMG stated that the Company's financial statements present fairly, in all material respects, the results of the Company's operations and cash flows for 2024 is in accordance with accounting principles generally accepted in the United States of America.

3. FINANCIAL STATEMENTS

A. Balance Sheet

The financial statements of the Company have been prepared in conformity with accounting principles prescribed or permitted by the New York State Department of Financial Services.

Assets		
Intercompany loan	$97,225,173	
Due from the Pool	2,453,486	
Accounts receivable	3,220	
Total assets		$99,681,879
Liabilities		
Losses and loss adjustment expenses	$2,286,663	
Unearned premium	14,162	
Premium deficiency reserve	837	
Claims payable	14,158	
Due to parent	1,904,071	
Accounts payable	145,386	
Total liabilities		$4,365,277
Surplus		
Unassigned surplus	$95,316,602	
Total surplus		95,316,602
Total liabilities and surplus		$99,681,879

B. Statement of Income

The Company's net income for the period covered by the examination was $13,584,181 as detailed below:

Underwriting income		
Net premiums earned		$6,842,989
Deductions:		
Losses and loss adjustment expenses	$(7,710,232)	
Change in premium deficiency reserve	(1,385)	
Administrative expenses	1,364,073	
Total operating deductions		(6,347,544)
Total underwriting income		13,190,533
Investment income		393,648
Net income		$13,584,181

C. Surplus Account

The Company's surplus increased $13,584,181 during the period covered by this examination, detailed as follows:

	Increase in surplus	Decrease in surplus	
Surplus as of January 1, 2020			$81,732,421
Net income	$13,584,181	$0	
Net increase in surplus			13,584,181
Surplus as of December 31, 2024			$95,316,602

4. LOSSES AND LOSS ADJUSTMENT EXPENSES

As of December 31, 2024, the Company reported total losses and loss adjustment expense reserves of $2,286,663. The Company's opining actuarial firm, AON, noted in its Statement of Actuarial Opinion that loss and loss adjustment expense reserves met the requirements of the insurance laws of New York and were computed in accordance with accepted loss reserving standards and principles and in a manner that conforms to the Standards of Practice promulgated by the Actuarial Standards Board.

5. ARTICLE 70 COMPLIANCE

Article 70 of the New York State Insurance Law is the governing section of the law for the formation and continued operation of captive insurers in New York State. A review was performed to test the Company's compliance with all applicable parts of Article 70. No significant areas of non-compliance were found.

6. SUMMARY OF COMMENTS AND RECOMMENDATIONS

There are no comments or recommendations in this report.

Respectfully submitted,

__*Ribka Kelfay*_____
Ribka Kelfay,
Financial Services Specialist 2 (Compliance)

STATE OF NEW YORK)
)ss:
COUNTY OF NEW YORK)

Ribka Kelfay, being duly sworn, deposes and says that the foregoing report, subscribed by her, is true to the best of her knowledge and belief.

_____ *Ribka Kelfay* _____
Ribka Kelfay

Subscribed and sworn to before me

this_____ day of_____, 2026.

APPOINTMENT NO. 32744

NEW YORK STATE

DEPARTMENT OF FINANCIAL SERVICES

*I, **Adrienne A. Harris**, Superintendent of Financial Services of the State of New York, pursuant to the provisions of the Financial Services Law and the Insurance Law, do hereby appoint:*

Ribka Keflay

as a proper person to examine the affairs of the

HHC Insurance Company, Inc.

and to make a report to me in writing of the condition of said

COMPANY

with such other information as she shall deem requisite.

In Witness Whereof, I have hereunto subscribed by name and affixed the official Seal of the Department at the City of New York

this 2nd day of January 2025

ADRIENNE A. HARRIS
Superintendent of Financial Services

By:

Eileen Fox

Eileen Fox
Assistant Deputy Superintendent

HHC INSURANCE COMPANY, INC.

(A Blended Component Unit Of New York City Health + Hospitals)

Statutory Financial Statements

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

HHC INSURANCE COMPANY, INC.

(A Blended Component Unit of New York City Health + Hospitals)

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KPMG LLP
One Financial Plaza
755 Main Street
Hartford, CT 06103

Independent Auditors' Report

The Board of Directors
HHC Insurance Company, Inc.:

Opinions

We have audited the statutory financial statements of HHC Insurance Company, Inc. (the Company), which comprise the statutory statements of admitted assets, liabilities, and surplus as of December 31, 2025 and 2024, and the related statutory statements of operations and changes in surplus, and cash flows for the years then ended, and the related notes to the financial statements.

Unmodified Opinion on Statutory Basis of Accounting

In our opinion, the accompanying statutory financial statements present fairly, in all material respects, the admitted assets, liabilities, and surplus of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting practices prescribed or permitted by the New York State Department of Financial Services described in Note 2.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the statutory financial statements do not present fairly, in accordance with U.S. generally accepted accounting principles, the financial position of the Company as of December 31, 2025 and 2024, or the results of its operations or its cash flows for the years then ended.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Statutory Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 to the statutory financial statements, the statutory financial statements are prepared by the Company using accounting practices prescribed or permitted by the New York State Department of Financial Services, which is a basis of accounting other than U.S. generally accepted accounting principles. Accordingly, the statutory financial statements are not intended to be presented in accordance with U.S. generally accepted accounting principles. The effects on the statutory financial statements of the variances between the statutory accounting practices described in Note 2 and U.S. generally accepted accounting principles, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Statutory Financial Statements

Management is responsible for the preparation and fair presentation of the statutory financial statements in accordance with accounting practices prescribed or permitted by the New York State Department of Financial

KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Services. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of statutory financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the statutory financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the statutory financial statements are issued.

Auditors' Responsibilities for the Audit of the Statutory Financial Statements

Our objectives are to obtain reasonable assurance about whether the statutory financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the statutory financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the statutory financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design 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. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the statutory financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

KPMG LLP

Hartford, Connecticut
June 26, 2026

HHC INSURANCE COMPANY, INC.

(A Blended Component Unit of New York City Health + Hospitals)

Statutory Statements of Admitted Assets, Liabilities, and Surplus

As of December 31, 2025 and 2024

Admitted Assets		**2025**	**2024**
Cash and cash equivalents	$	14,251	—
Loan to parent		98,525,173	97,225,173
Due from Medical Malpractice Insurance Pool ("MMIP")		2,164,796	2,453,486
Accounts receivable		3,220	3,220
Total admitted assets	$	100,707,440	99,681,879
Liabilities and surplus			
Outstanding losses and loss adjustment expenses	$	1,888,343	2,286,663
Premium deficiency reserve		419	837
Premium taxes payable		8,915	14,158
Unearned premium		14,160	14,162
Due to parent		1,838,341	1,904,071
Accounts payable and accrued expenses		263,026	145,386
Total liabilities		4,013,204	4,365,277
Unassigned surplus		96,694,236	95,316,602
Total liabilities and surplus	$	100,707,440	99,681,879

The accompanying notes are an integral part of these statutory financial statements.

HHC INSURANCE COMPANY, INC.

(A Blended Component Unit of New York City Health + Hospitals)

Statutory Statements of Operations and Changes in Surplus

Years ended December 31, 2025 and 2024

	2025	2024
Underwriting income:		
Net premiums earned	$ 1,323,246	1,324,636
Net investment income	77,932	83,609
Total underwriting income	1,401,178	1,408,245
Underwriting expenses:		
Losses and loss adjustment expenses incurred	(328,670)	(150,853)
Change in premium deficiency reserve	(417)	(732)
Net underwriting income	1,730,265	1,559,830
Administrative expenses	(352,631)	(282,856)
Net income	1,377,634	1,276,974
Unassigned surplus at beginning of year	95,316,602	94,039,628
Unassigned surplus at end of year	$ 96,694,236	95,316,602

The accompanying notes are an integral part of these statutory financial statements.

HHC INSURANCE COMPANY, INC.

(A Blended Component Unit Of New York City Health + Hospitals)

Statutory Statements of Cash Flows

Years Ended December 31, 2025 and 2024

		2025	2024
Cash flows from operations:			
Amounts received from parent for payment of losses	$	78,922	48,911
Losses paid		(64,671)	(48,911)
Net cash from operation		14,251	—
Net change in cash		14,251	—
Cash at beginning of year		—	—
Cash at end of year	$	14,251	—
Noncash operating activities:			
Premiums collected	$	1,300,000	1,300,000
Administrative expenses paid		(237,847)	(283,735)
Payments by parent on behalf of company		237,847	283,735
Noncash investing activities:			
Increase in loans to parent	$	(1,300,000)	(1,300,000)

* Company is defined as HNC Insurance Company, Inc.

** Parent is defined as NYC Health + Hospitals

The accompanying notes are an integral part of these statutory financial statements.

(1) General

HHC Insurance Company, Inc. (the "Company") is a blended component unit of New York City Health + Hospitals ("NYC H+H" or "Parent"). The Company is a pure captive insurance company incorporated as a mutual insurer; NYC H+H is the sole member. The Company obtained its operating license from the New York State Department of Financial Services ("NYSDFS") on December 15, 2004, and commenced operations on January 1, 2005. The Company is organized as a public benefit corporation. The Company underwrites medical malpractice insurance on behalf of NYC H+H's attending physicians practicing in the areas of Neurosurgery, Obstetrics, and Gynecology. The Company provides NYC H+H and its insured attending physicians with indemnity insurance coverage on a claims-made basis for the first $1.3 million per incident and $3.9 million in the aggregate on each claim. With the existence of this insurance coverage, the insured is able to access $1.0 million per incident and $3.0 million in the aggregate of excess insurance coverage provided by the New York State Excess Liability Pool ("State Pool") for each claim greater than $1.3 million per incident and $3.9 million in the aggregate. NYC H+H provides the insured with indemnification for each claim greater than $2.3 million per incident or $6.9 million in the aggregate. The Company, as a blended component unit of NYC H+H, is included in the financial statements of NYC H+H.

The Company participates in the Medical Malpractice Insurance Pool of New York (the "MMIP"). The MMIP operates as a medical malpractice insurance pool, which was created by all authorized insurers writing medical malpractice insurance in New York as an alternative to receiving direct assignments of eligible health care providers through the MMIP. In the MMIP, each participating insurer is liable for each risk in an amount equal to the premiums it writes in the medical malpractice insurance market. The members of the MMIP are all the licensed medical malpractice carriers in New York State. The Company recognizes its allocable share of the activities of the MMIP of 0.15% and 0.16% for the MMIP's 2025 and 2024 underwriting years, respectively.

(2) Significant Accounting Policies

The accompanying statutory financial statements of the Company have been prepared in conformity with accounting principles prescribed or permitted by NYSDFS. Such practices vary from accounting principles generally accepted in the United States of America ("U.S. GAAP"). The effects of these variances on the accompanying statutory financial statements have not been determined but are presumed to be material to the presentation of these financial statements.

NYSDFS recognizes statutory accounting principles ("SAP") prescribed or permitted by the State of New York for determining and reporting the financial condition and results of operations of an insurance company. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of New York. There are no differences between SAP and NAIC SAP that impact the Company.

Significant differences between SAP and U.S. GAAP as they apply to the Company are as follows:

- Under U.S. GAAP, successful policy acquisition costs are deferred and amortized as the related premiums are earned. For statutory purposes, policy acquisition costs are expensed as incurred.
- Certain assets such as prepaid expenses and past due receivables are non-admitted for statutory purposes while they qualify as assets under U.S. GAAP.

- The statement of cash flows differs in certain respects from the presentation required by U.S. GAAP as the reconciliation of net income to net cash provided by operations is not presented.
- Under U.S. GAAP, the loan to NYC H+H, as the parent of the Company, would be reported as an offset to equity to the extent it was used to capitalize the Company. The loan from NYC H+H is reflected as a receivable for statutory reporting.

(a) Use of Estimates

The preparation of statutory financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(b) Cash and Cash Equivalent

As of December 31, 2025, the Company maintained one checking account with JPMorgan Chase Bank with a balance of $14,250.69. The Company had no other cash or cash equivalents at that date.

(c) Loan to Parent

The Company writes premiums with NYC H+H related to indemnity insurance coverage. The premiums are loaned back to NYC H+H with the consent of NYSDFS. The Company received approval from NYSDFS on October 14, 2016 to increase the loan to NYC H+H up to $103.0 million. NYC H+H is required to pay the funds back within twenty-four hours of demand request from the Company.

The Company initiated formal written non-interest-bearing promissory demand notes with NYC H+H in the amounts of $98.5 million and $97.2 million effective December 31, 2025 and 2024, respectively, thereby increasing the balance due from NYC H+H.

(d) Due from MMIP

Effective July 1, 2007, the Company began participation in the MMIP. Members of the MMIP participate in its writings, expenses, servicing allowance, management fees, and losses in the proportion that the net direct medical malpractice premiums of each such member written during the preceding calendar year bears to the aggregate net direct medical malpractice premiums written in New York State by all members.

The MMIP has entered into a management agreement with a servicing company. The servicing company is responsible for, among other things, collecting premiums on behalf of the members and paying claims under the policies. All such premiums are deposited in an account in the name of the MMIP (the “Working Fund Account”). The servicing company pays all claims out of the amount on deposit in the Working Fund Account. Losses or expenses that exceed the balance in the Working Fund Account are required to be paid by the members in accordance with their participation percentages. Since the Company’s effective participation date, there have been no losses or expenses that exceeded the Working Fund Account; accordingly, the Company has not made any payments to the MMIP. Refer to Note 3 for further detail about the MMIP activity.

(e) Due from (to) Parent

All receipts (payments) of the Company are made by the Parent and charged back to the Company through the Due from (to) Parent account. Refer to Note 4.

(f) Outstanding Losses and Loss Adjustment Expenses

Outstanding reserves for losses and loss adjustment expenses are estimates of the ultimate cost of reported claims incurred and unpaid. Case reserves are recorded when reported by NYC H+H and claims handlers to the Company. A claim is considered made when the physician requests representation in a lawsuit. Outstanding reserves for losses and loss adjustment expenses are based on expected trends in claim severity, frequency, and other factors, which may vary significantly as claims are settled. Accordingly, the Company has engaged an independent actuary to estimate the liability reported.

The unpaid liabilities include case reserves and estimated developments on known claims, which is also referred to as incurred but not enough reported ("IBNER") reserve. The IBNER reserve is calculated as the difference between the estimated ultimate value of the subject claims and the aggregate value at which the subject claims are currently reserved. Since coverage is provided on a claims-made basis, there is no need to estimate the ultimate value of claims that have been incurred but not reported (true "IBNR") as of the valuation date.

Outstanding reserves for losses and loss adjustment expenses are continually reviewed and modified to reflect current conditions. The actual incurred losses and loss adjustment expenses may vary significantly from the estimated amounts included in the accompanying financial statements. Although it is not possible to measure the degree of variability inherent in such estimates, management believes the outstanding reserves for losses and loss adjustment expenses are adequate. Necessary adjustments are reflected in operations in the period in which estimates are revised.

(g) Premium Deficiency

The Company recognizes premium deficiencies when there is a probable loss on an insurance contract. Premium deficiencies are recognized if the sum of expected losses and loss adjustment expenses, expected dividends to the stockholder, and maintenance costs exceed unearned premiums and anticipated investment income. Premium deficiencies of $419 and $837 were recognized in 2025 and 2024, respectively, as a result of the MMIP activity.

(h) Premiums

Premiums written are accrued for and earned on a daily pro rata basis over the terms of the policies to which they relate. Unearned premium as of December 31, 2025 and 2024 amounted to $14,160 and $14,162, respectively. All unearned premium at December 31, 2025 and 2024 is related to the MMIP business.

(i) Taxes

The Company is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. As a New York domiciled captive insurance company, the Company pays premium tax instead of State income tax. Accordingly, no provision for federal and State income taxes has been made in the

accompanying financial statements. Premium taxes are accrued and paid quarterly, and are reported in the *Statutory Statements of Admitted Assets, Liabilities, and Surplus*. Refer to Note 2, Administrative Expenses for further details on premium taxes.

(j) Administrative Expenses

The Company incurs premium taxes as a result of writing insurance in the State of New York. These costs are expensed as incurred, and are reported in the *Statutory Statements of Operations and Changes in Surplus*. The Company incurred premium taxes of $5,252 in 2025 and $5,252 in 2024. The Company incurred New York Section 206 assessment fees of $8,208 in 2025 and $6,310 in 2024. The Company also incurred underwriting expenses as a result of participating in the MMIP of $2,387 in 2025 and $2,555 in 2024. Other administrative expenses include letter of credit fees, audit, actuarial, captive management, and consulting service fees of $336,784 in 2025 and $268,739 in 2024. Total administrative expenses incurred totaled $352,631 in 2025 and $282,856 in 2024.

(3) MMIP Activity

The Company recognized its proportionate share of the MMIP's activities in the accompanying financial statements as follows:

		2025	2024
Admitted Assets:	$		
Due from MMIP		2,164,796	2,453,486
Total admitted assets	$	2,164,796	2,453,486
Liabilities:			
Reserve for losses and loss adjustment expenses	$	715,535	889,856
Premium deficiency reserve		419	837
Unearned premium reserve		14,160	14,162
Total liabilities		730,114	904,855
Accumulated surplus		1,434,682	1,548,631
Total liability and accumulated surplus	$	2,164,796	2,453,486

(Continued)

		2025	2024
Premium written	$	23,244	23,163
Change in unearned premium reserve		2	1,473
Total underwriting income		23,246	24,636
Underwriting recoveries		(102,700)	(119,030)
Net underwriting income		125,946	143,666
Net investment income		77,932	83,609
Net income	$	203,878	227,275

(4) Due To Parent Activity

The following table summarizes payments made by the Parent on behalf of the Company for the years ended December 31:

		2025	2024
Balance as of January 1	$	(1,904,071)	(2,019,378)
Administrative expenses		(252,098)	(283,735)
Distribution made to parent		317,828	399,042
Balance as of December 31	$	(1,838,341)	(1,904,071)

(Continued)

(5) Outstanding Losses and Loss Adjustment Expenses

The summary of changes in outstanding losses and loss adjustment expenses for 2025 and 2024 are as follows:

		2025	2024
Balance as of January 1	$	2,286,663	2,489,685
Incurred losses related to:			
Current year		11,670	12,971
Prior year		(340,340)	(163,828)
Total incurred		(328,670)	(150,857)
Paid losses related to:			
Current year		(80)	(38)
Prior year		(69,570)	(52,130)
Total paid		(69,650)	(52,168)
Balance as of December 31	$	1,888,343	2,286,663

The gross provision for insured events of prior years decreased by $0.4 million and $0.2 million in 2025 and 2024, respectively, due to favorable loss development. The favorable development for 2025 and 2024 is primarily the result of a significant number of claims closing without any liability to the physicians insured by the Company.

An error was identified in the 2024 disclosure of incurred losses in current and prior years of $133,828 and paid losses in current and prior years of $38. The Company evaluated this item and concluded that it is immaterial to the prior period financial statements.

(6) Service Agreements

The Company has a management agreement with Aon Insurance Managers (USA) Inc. (the “Manager”). The Manager performs, under the direction and control of the Company, certain management, accounting, and administrative services on behalf of the Company. The management fee is subject to annual negotiation. Management fee expense amounts of $90,900 are included in administrative expenses in the accompanying statutory statement of operations and changes in surplus for the years ended December 31, 2025 and 2024.

(7) Restricted Cash and Minimum Surplus Requirements

As a pure captive insurance company incorporated as a mutual insurer in the State of New York, the Company is subject to a minimum requirement of $250,000 in statutory surplus in the form of cash or a letter of credit. At December 31, 2025 and 2024, the Company complied with this minimum surplus requirement with a $250,000 letter of credit.

(Continued)

The payment of dividends by the Company to NYC H+H must be approved by NYSDFS and the Company's Board of Directors. As of December 31, 2025 and 2024, no dividends had been declared or paid.

(8) Commitments and Contingencies

The Company has a letter of credit of $250,000 for the benefit of NYSDFS. The letter of credit was amended as of July 1, 2021 and has an expiration date of May 22, 2027.

Management is not aware of any potential matters, including litigation or investigations, arising in the ordinary course of business that may have an adverse effect on the Company's financial position, results of operations, or cash flows.

(9) Reconciliation To New York Captive Annual Report

The tables below reconcile total assets, total liabilities, and total unassigned surplus as presented in the Company's annual report at December 31, 2025 and 2024 as filed with NYSDFS, to the amounts shown in the accompanying financial statements:

	2025		
	Total Assets	Total Liabilities	Total Unassigned Surplus
Amounts as per annual report (Unaudited)	$ 100,957,440	4,013,204	96,944,236
Adjustment for letter of credit	(250,000)	—	(250,000)
Adjustment for cash and cash equivalent	14,251	—	14,251
Adjustment for intercompany payable	—	14,251	(14,251)
Per audited financial statements	$ 100,721,691	4,027,455	96,694,236

	2024		
	Total Assets	Total Liabilities	Total Unassigned Surplus
Amounts as per annual report (Unaudited)	$ 99,931,879	4,365,277	95,566,602
Adjustment for letter of credit	(250,000)	—	(250,000)
Per audited financial statements	$ 99,681,879	4,365,277	95,316,602

There were no differences between net income reported in the audited financial statements and the annual report at December 31, 2025 and 2024 as filed with NYSDFS.

(10) Subsequent Events

The Company considers events or transactions that occur after the date of the Statutory Statements of Admitted Assets, Liabilities, and Surplus, but before the financial statements are issued, to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. These financial statements were issued on June 26, 2026, and subsequent events have been evaluated through the date the financial statements were available for issuance. There were no events that occurred that required adjustment to or disclosure in the statutory financial statements.

HHC Insurance Company, Inc.

Business Continuity Plan

165 Broadway, One Liberty Plaza

New York, New York 10006

NAIC Number 12227

Contact Person:

Nancy Gray

100 Bank Street, Suite 630

Burlington, Vermont 05401

802-652-1570

Nancy.gray@aon.com

Version: 1.01

Last Updated: 10/13/2026

Business Resumption Team (BRT) & Responsibilities

PRIMARY TEAM MEMBER	ROLE	RESPONSIBILITIES
Name: Diane Hanson **M: 802 338-8363** **H: ---** **O: 802-652-1571** **Email: diane.hanson@aon.com**	*Business Resumption Team Lead	• Decision to activate & deactivate business continuity plan • Lead BRT meetings • Coordinate with Business Team Members on their recovery strategies and business needs • Coordinate with Communications for messaging to clients, markets and suppliers • Assist with implementation of recovery strategies • Act as "Disaster Liaison" with
Name: Nancy Gray **M: 802 238-8251** **H: ---** **O: 802 652-1570** **Email: Nancy.Gray@aon.com**	*Business Resumption Team Leader Alternate	• Fulfill BRT Leader role if primary is not available • Provide support to BRT Leader Coordinate with Business Team Members on their recovery strategies and business needs • Communicate actions and provide status during the BRT meetings • Identify messaging requirements for clients, markets and suppliers • Assist with implementation of recovery strategies • Act as "Disaster Liaison" with regulators if team lead is unavailable.
Name: Nancy Gray **M: 802 238-8251** **H: --** **O: 802 652-1570** **Email: Nancy.Gray@aon.com**	*Business Resumption Team Member/Plan Coordinator	• Participate in BRT meetings Coordinate with colleagues on their recovery strategies and business needs • Communicate actions and provide status during the BRT meetings • Identify messaging requirements for clients, markets and suppliers • Assist with implementation of recovery strategies • Responsible for ensuring plan is updated

Criteria for when plan should be activated**:**

The criteria listed below are cases whether actual or likely that the plan should be activated. It is up to the Team Leader or designated alternate to determine if these criteria are met or there is a situation not set out in the criteria that would warrant the plans activation.

- Death, injury or serious threat to employee
- Major damage to the office or building the office is located within
- Major disruption of IT systems
- Adverse impacts on colleagues, office, reputation or business
- Sensitive issues that could damage company's reputation or have adverse media impact

Initial Business Resumption Team Tasks

Objectives

- Understand the impacts of the incident
- Clarify roles, responsibilities and authority. (See BRT Roles & Responsibilities)
- Determine priorities and timescales. Mobilize resources

Agenda

	Tasks	**Notes**	**Assigned To**	**Done**
1	Appoint minute taker	Record decisions, issues and action plan(s)		
2	Brief attendees on situation and gather all known information	***Brief BRT members on situation status/known facts. Gather additional facts***		
		People: Are there injuries, fatalities? Where are colleagues?		
		Building: Is there damage? What is the accessibility and security situation? Power? Network? Mail services? Printing/copy services? What is the anticipated restoration timeline?		
		Systems/Technology/Telephony: Is there damage? Is there impacted infrastructure (phones, network, file shares), applications? What are the anticipated downtimes? Business: Are there impacted business operations, key services, and critical information (vital records)?		
		Markets/vendors: Are there impacts to markets or key vendors? Key Brief attendees on situation suppliers? Do notifications need to be sent?		

		Client: Are services and deliverables, timelines in jeopardy? Are there client visits? Were clients impacted and in need of support? What information notifications need to be sent?		
		Reputation: Is there client-facing visibility? Is there media interest? Does the BRT need assistance with media or client communications?		
		Legal: Are there regulatory or compliance impacts? Contract breeches (potential or realized)? Is additional legal assistance needed?		
		Emergency services: Which services are involved? Updated status on activities?		
		Communication: What communications have been sent out? What Is pending? What information do impacted colleagues need? What information do clients need? Does the BRT need assistance with messaging?		
3	Clarify nature, scale, impact and likely timescales of the disruption	**Consider:** How big is the incident and how long is it likely to last? Are there sufficient recovery resources in the impacted area?		
4	Place recovery facilities and solutions on standby or invoke if appropriate	**Determine actions:** Implement recovery strategy(ies) and/or put internal/external providers on standby. • Reciprocal agreements • Virtual work location • Work transfer • Third-party provider(s)		
5	Discuss business priority actions and shared services	What actions does the BRT need to take to execute recovery of the business unit? What support does the BRT or unit need from the following shared services to assist in recovery activities (Business Continuity Management, Communications, Facilities, Finance, Human Resources, Information Technology)?		
6	Meeting cadence	Determine next meeting time, date and location. Determine frequency of meetings and communication updates.		

Employee Call List Directory

Employee Name	Job Title	Work #:	Work Email:
Christina Alcee	Senior Counsel	212-442-4191	alceec@nychhc.org
David Cheung	Executive Director/Deputy General Counsel	212-323-2299	David.Cheung@nychhc.org
Nancy Gray	Captive Manager	802-652-1570	Nancy.gray@aon.com
Alihan Alihan	Captive Manager	847-442-0516	alihan.alihan@aon.com

Business Information:

Office Address:	100 Bank Street, Suite 630 Burlington, VT 05401
Office Main Phone #:	802-862-4400
Jurisdiction of Company:	New York
Insurance Products sold or administered by business:	1 professional liability policy
Other Offices Address, if applicable:	Not Applicable

Alternative Office Location:

If the plan is activated and the company's main office is unusable, the following site will be used.

Alternative Office Address:	25 Cherry Street Burlington, VT 05401
Alternative Office Phone #:	802-864-4700
Alternative Office Contact Representative:	Michell Langlais – VP – Director of Sales
Alternative Office Contact Representative Phone #:	802-864-4700
Alternative Office Contact Representative Email:	michell@westporthospitality.com

Alternatively, if these premises are not available/appropriate, then all staff will work from home.

Resources Required at Alternative Office Location:

Resource Requirements

Equipment	Quantity
Desktop PC	0
Laptop	1
Copier – B&W Network	1
Copier – Color Network	1
Postage Machine	0

Supplies	Quantity
Shipping Boxes	0
Paper – Stationary	1
Toner	1
Standard Supply Desk Kit	1

For above resources, items can be purchased from local or national supplier either in person or through the internet.

IT Applications

- **Globe** – this application serves as the general ledger system. The main server is located in Texas.
- **General Documents** – client files are stored in the main server located in Texas.

Related NYC Health + Hospitals (Parent) Security Policy:

- **Enterprise Information Technology Services Information Security & Risk Management: Business Continuity And Disaster Recovery Security Policy _017.1**

List of Those Requiring Notification

In the event that this plan is activated, the below is a list of those that may be impacted by the company having interruptions in its operations. This list might include service providers, regulators, insurance producers, insurance adjusters

Responsibility for communication	Recipient
1. Diane Hanson O 802-652-1571 diane.hanson@aon.com	• Nancy Gray– Aon Insurance Managers
2. Nancy Gray O: 802-652-1570 nancy.gray@aon.com	• George Babu – New York DFS (George.babu@dfs.ny.gov; 212-480-2046) • Alihan Alihan – Aon Insurance Managers
3. Christina Alcee O: 212-442-4191 alceec@nychhc.org	• David Cheung – NYC Health + Hospitals • Andrea Cohen – NYC Health + Hospitals • NYC Health + Hospitals Functions (as required)
4. Alihan Alihan O: 847-442-0516 alihan.alihan@aon.com	• Company auditors and other service providers listed in the Company's Operations Manual (as required)

HHC Insurance Company, Inc.

Disaster Response Plan

165 Broadway, One Liberty Plaza

New York, New York 10006

NAIC Number 12227

Contact Person:

Nancy Gray

100 Bank Street, Suite 630

Burlington, Vermont 05401

802-652-1570

Nancy.gray@aon.com

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- Major damage to the office or building the office is located within
- Major disruption of IT systems
- Adverse impacts on colleagues, office, reputation or business
- Sensitive issues that could damage company's reputation or have adverse media impact

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1	Appoint minute taker	Record decisions, issues and action plan(s)		
2	Brief attendees on situation and gather all known information	***Brief BRT members on situation status/known facts. Gather additional facts***		
		People: Are there injuries, fatalities? Where are colleagues?		
		Building: Is there damage? What is the accessibility and security situation? Power? Network? Mail services? Printing/copy services? What is the anticipated restoration timeline?		
		Systems/Technology/Telephony: Is there damage? Is there impacted infrastructure (phones, network, file shares), applications? What are the anticipated downtimes? Business: Are there impacted business operations, key services, and critical information (vital records)?		
		Markets/vendors: Are there impacts to markets or key vendors? Key Brief attendees on situation suppliers? Do notifications need to be sent?		

		Client: Are services and deliverables, timelines in jeopardy? Are there client visits? Were clients impacted and in need of support? What information notifications need to be sent?		
		Reputation: Is there client-facing visibility? Is there media interest? Does the BRT need assistance with media or client communications?		
		Legal: Are there regulatory or compliance impacts? Contract breeches (potential or realized)? Is additional legal assistance needed?		
		Emergency services: Which services are involved? Updated status on activities?		
		Communication: What communications have been sent out? What Is pending? What information do impacted colleagues need? What information do clients need? Does the BRT need assistance with messaging		
3	Clarify the nature, scale, impact and likely timescales of the disruption	**Consider:** How big is the incident and how long is it likely to last? Are there sufficient recovery resources in the impacted area?		
4	Place recovery facilities and solutions on standby or invoke if appropriate	**Determine actions:** Implement recovery strategy(ies) and/or put internal/external providers on standby. • Reciprocal agreements • Virtual work location • Work transfer • Third-party provider(s)		
5	Discuss business priority actions and shared services	What actions does the BRT need to take to execute recovery of the business unit? What support does the BRT or unit need from the following shared services to assist in recovery activities (Business Continuity Management, Communications, Facilities, Finance, Human Resources, Information Technology)?		
6	Meeting cadence	Determine next meeting time, date and location. Determine frequency of meetings and communication updates.		

Employee Call List Directory

Employee Name	Job Title	Work #:	Work Email:
Christina Alcee	Claims Manager/Senior Counsel	212-442-4191	AlceeC@nychhc.org
David Cheung	Executive Director/Deputy General Counsel	212-323-2299	David.Cheung@nychhc.org
Nancy Gray	Captive Manager	802-652-1570	Nancy.gray@aon.com
Alihan Alihan	Captive Manager	847-442-0516	alihan.alihan@aon.com

Business Information:

Office Address:	100 Bank Street ,Suite 630 Burlington, Vermont 05401
Office Main Phone #:	802-862-4400
Jurisdiction of Company:	New York
Insurance Products sold or administered by business:	1 professional liability policy
Other Offices Address, if applicable:	Not Applicable

Alternative Office Location:

If the plan is activated and the company's main office is unusable, the following site will be used.

Alternative Office Address:	25 Cherry Street Burlington, VT 05401
Alternative Office Phone #:	802-864-4700
Alternative Office Contact Representative:	Michell Langlais – VP – Director of Sales
Alternative Office Contact Representative Phone #:	802-864-4700
Alternative Office Contact Representative Email:	michell@westporthospitality.com

Alternatively, if these premises are not available/appropriate, then all staff will work from home.

Resources Required at Alternative Office Location:

Resource Requirements

Equipment	Quantity
Desktop PC	0
Laptop	1
Copier – B&W Network	1
Copier – Color Network	1
Postage Machine	0

Supplies	Quantity
Shipping Boxes	0
Paper – Stationary	1
Toner	1
Standard Supply Desk Kit	1

For above resources, items can be purchased from local or national supplier either in person or through the internet.

IT Applications

- **Globe** – this application serves as the general ledger system. The main server is located in Texas.

- **General Documents** – client files are stored in the main server located in Texas.

Related NYC Health + Hospitals (Parent) Security Policy:

- **Enterprise Information Technology Services Information Security & Risk Management: Business Continuity And Disaster Recovery Security Policy _017.1**

List of Those Requiring Notification

In the event that this plan is activated, the below is a list of those that may be impacted by the company having interruptions in its operations. This list might include service providers, regulators, insurance producers, insurance adjusters

Responsibility for communication	Recipient
1¢ 5êæÏþ JæÏņijÏ O ǎdžLjɲnjNjLjɲLJNjǍLJ diane.hanson@aon.com	• Nancy Gray– Aon Insurance Managers
2. Nancy Gray O: 802-652-1570 nancy.gray@aon.com	• George Babu – New York DFS (George.babu@dfs.ny.gov; 212-480-2046) • Alihan Alihan – Aon Insurance Managers
3. Christina Alcee O: 212-442-4191 AlceeC@nychhc.org	• David Cheung – NYC Health + Hospitals • Andrea Cohen – NYH Health + Hospitals • NYC Health + Hospitals Functions (as required)
4. Alihan Alihan O: 847-442-0516 alihan.alihan@aon.com	• Company auditors and other service providers listed in the Company's Operations Manual (as required)

MEDICAL MALPRACTICE INSURANCE POOL OF NEW YORK STATE
Summary of Operations by Member Company
As of June 30, 2026

Member Company
HHC Insurance Company, Inc.

	Member Participation by Policy Year																									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.70%	1.14%	1.32%	0.98%	1.00%	0.75%	0.49%	0.44%	0.44%	0.46%	0.42%	0.33%	0.21%	0.21%	0.22%	0.19%	0.17%	0.17%	0.16%	0.15%	
Operations																											
Underwriting income:																											
Premiums written	0	0	0	0	0	0	576,845	632,543	590,844	695,115	701,835	457,306	295,174	253,620	229,853	231,100	197,279	150,623	81,635	75,175	68,431	50,607	44,984	25,591	24,225	24,122	5,406,905
Change in unearned premiums	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	(5,599)	(5,599)
Premiums earned	0	0	0	0	0	0	576,845	632,543	590,844	695,115	701,835	457,306	295,174	253,620	229,853	231,100	197,279	150,623	81,635	75,175	68,431	50,607	44,984	25,591	24,225	18,523	5,401,305
Underwriting deductions:																											
Losses incurred	0	0	0	0	0	0	409,205	361,851	251,088	473,489	369,631	242,107	122,397	132,447	130,928	97,468	89,091	85,770	53,190	25,276	36,158	43,860	36,145	33,290	26,998	23,516	3,043,906
Loss adjustment expenses incurred	0	0	0	0	0	0	174,398	124,210	129,903	130,620	76,745	82,884	36,480	26,658	20,520	22,691	22,893	11,995	6,937	3,192	5,816	5,947	4,966	5,368	4,624	4,197	901,045
Premium deficiency reserve	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	807	807
Other underwriting expenses	0	0	0	0	0	0	51,763	65,076	54,987	43,405	54,662	38,590	22,589	19,914	19,021	18,355	15,538	12,256	7,389	6,710	6,244	4,501	4,164	2,991	2,573	2,257	452,985
Total underwriting deductions	0	0	0	0	0	0	635,367	551,137	435,978	647,515	501,037	363,582	181,466	179,018	170,469	138,514	127,522	110,022	67,516	35,179	48,218	54,308	45,274	41,649	34,195	30,776	4,398,743
Net underwriting loss	0	0	0	0	0	0	(58,522)	81,405	154,866	47,600	200,798	93,724	113,708	74,602	59,384	92,586	69,757	40,601	14,118	39,997	20,213	(3,701)	(290)	(16,058)	(9,971)	(12,254)	1,002,562
Net investment gains (losses):																											
Net investment income	0	0	0	0	0	0	173,084	212,338	229,057	207,215	235,687	109,562	92,654	61,740	58,699	58,491	45,237	30,408	14,795	12,182	9,084	5,704	4,028	1,441	624	151	1,562,179
Net realized capital gains (losses)	0	0	0	0	0	0	8,609	9,508	9,443	16,839	3,335	(1,779)	(4,745)	(2,751)	(3,891)	(4,702)	(3,327)	(1,993)	(1,603)	(2,105)	(1,858)	(939)	(537)	(143)	(36)	(3)	17,324
Net investment gains	0	0	0	0	0	0	181,692	221,846	238,500	224,054	239,022	107,784	87,909	58,989	54,807	53,789	41,910	28,415	13,191	10,077	7,226	4,765	3,491	1,298	588	148	1,579,503
Other income (expenses):																											
Premium balances charged off	0	0	0	0	0	0	(276)	(27)	(52)	(145)	1	(32)	(28)	(118)	6	(4)	0	(0)	(1)	(10)	(6)	(3)	(2)	(0)	0	(28)	(723)
Finance charges	0	0	0	0	0	0	504	1,170	498	242	95	0	71	102	30	62	135	0	8	0	30	0	22	3	1	2	2,976
Miscellaneous income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	44	0	0	0	0	0	0	0	45
Total other income (expenses)	0	0	0	0	0	0	228	1,143	446	97	96	(32)	43	(15)	36	58	136	0	52	(10)	24	(3)	20	3	1	(25)	2,298
Net income (loss)	0	0	0	0	0	0	123,399	304,394	393,812	271,751	439,915	201,476	201,660	133,575	114,227	146,433	111,802	69,017	27,361	50,064	27,464	1,060	3,221	(14,757)	(9,381)	(12,131)	2,584,363
Member's Surplus																											
Changes in member's surplus:																											
Net income (loss)	0	0	0	0	0	0	123,399	304,394	393,812	271,751	439,915	201,476	201,660	133,575	114,227	146,433	111,802	69,017	27,361	50,064	27,464	1,060	3,221	(14,757)	(9,381)	(12,131)	2,584,363
Net unrealized capital gains (loss)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(10)	0	(10)
Member's assessments (surplus releases)	0	0	0	0	0	0	(89,607)	(254,171)	(314,172)	(161,075)	(300,247)	(152,445)	(63,303)	(89,452)	0	0	0	0	0	0	0	0	0	0	0	0	(1,424,471)
Change in non-admitted assets	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
Change in accounting principle	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
Member's surplus	0	0	0	0	0	0	33,792	50,224	79,640	110,677	139,668	49,031	138,357	44,123	114,227	146,433	111,802	69,017	27,361	50,064	27,464	1,060	3,221	(14,757)	(9,391)	(12,131)	1,159,882

/EDICAL MALPRACTICE INSURANCE POOL OF NEW YORK STATI
Summary of Participation Factors & Members Surplus
As of June 30, 2026

NAIC Code	Member Companies	*Participation Factors by Policy Year*																									
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
34231	MLMIC Insurance Company	60.21%	58.02%	56.04%	60.42%	57.12%	55.20%	57.18%	53.08%	51.23%	47.88%	45.07%	45.41%	42.17%	42.45%	40.95%	39.05%	38.07%	37.96%	45.61%	40.95%	42.38%	38.25%	35.21%	35.12%	35.58%	31.69%
30317	Hospitals Insurance Company, Inc.	11.63%	13.15%	11.55%	8.72%	10.75%	5.20%	5.08%	6.18%	9.40%	10.88%	12.10%	12.94%	16.75%	16.81%	17.89%	17.99%	19.90%	18.61%	19.81%	24.36%	25.32%	27.83%	28.32%	30.26%	28.09%	31.54%
21350	EmPRO Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.35%	23.03%	21.24%	20.81%	20.65%
34495	The Doctors Company an Interinsurance Exchange	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.03%	1.11%	2.02%	2.73%	3.32%	3.79%	4.15%	5.92%	6.51%
20443	Continental Casualty Company	0.72%	0.19%	0.94%	0.79%	0.80%	0.80%	0.62%	0.56%	0.52%	0.60%	0.58%	0.47%	0.56%	0.36%	0.50%	0.44%	0.41%	0.45%	0.81%	0.15%	0.56%	0.64%	2.93%	2.89%	3.19%	3.20%
42544	Academic Health Professionals Ins. Assoc.	2.13%	2.10%	2.01%	1.93%	1.98%	1.88%	2.08%	2.52%	2.45%	3.35%	3.57%	4.05%	4.45%	4.93%	5.35%	5.81%	7.39%	7.14%	6.41%	8.42%	2.09%	2.03%	1.90%	1.82%	1.95%	1.95%
20427	American Casualty Co. of Reading, Pa.	0.01%	0.01%	0.03%	0.02%	0.02%	0.05%	0.07%	0.07%	0.05%	0.22%	0.24%	0.23%	0.26%	0.27%	0.28%	0.04%	0.05%	0.04%	0.02%	0.74%	0.79%	0.80%	0.80%	0.83%	0.86%	0.92%
14460	ProAssurance Insurance Company of America	0.00%	0.00%	0.00%	0.00%	0.08%	0.11%	0.12%	0.11%	0.63%	0.72%	0.71%	0.74%	0.79%	0.82%	0.78%	0.80%	0.92%	0.96%	1.10%	1.00%	1.10%	0.95%	0.90%	0.92%	0.84%	0.85%
35157	Fair American Insurance and Reinsurance Co.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.62%	0.60%	0.66%	0.93%	1.09%	1.25%	1.21%	1.22%	1.11%	1.10%	0.87%	0.81%
22730	Allied World Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.15%	0.33%	0.38%	0.36%	0.39%	0.42%
19445	National Union Fire Ins. Co. of Pittsburgh, Pa.	3.82%	1.88%	2.07%	2.20%	2.25%	2.07%	1.90%	2.80%	0.85%	1.17%	1.32%	1.30%	1.25%	1.20%	0.52%	0.54%	0.65%	0.67%	0.70%	0.00%	0.00%	0.00%	0.00%	0.38%	0.37%	0.35%
10801	Fortress Insurance Company	0.00%	0.22%	0.20%	0.21%	0.29%	0.32%	0.25%	0.26%	0.22%	0.22%	0.23%	0.24%	0.28%	0.30%	0.29%	0.27%	0.29%	0.30%	0.34%	0.33%	0.39%	0.33%	0.34%	0.33%	0.33%	0.33%
23647	Ironshore Indemnity Inc.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.09%	0.14%	0.18%	0.07%	0.17%	0.14%	0.30%	0.22%	0.26%	0.29%	0.32%	0.19%	0.11%	0.30%	0.31%
43460	Aspen American Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.28%	0.29%	0.26%	0.24%	0.27%	0.26%	0.22%
12227	HHC Insurance Company, Inc.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.70%	1.14%	1.32%	0.98%	1.00%	0.75%	0.49%	0.44%	0.44%	0.46%	0.42%	0.33%	0.21%	0.21%	0.22%	0.19%	0.17%	0.17%	0.16%	0.15%
11127	Professional Solutions Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.02%	0.02%	0.02%	0.03%	0.04%	0.05%	0.06%	0.04%	0.04%	0.04%	0.05%	0.04%
11967	General Star National Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.04%	0.00%	0.00%	0.00%	0.00%	0.03%
10677	Cincinnati Insurance Company	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.02%	0.01%	0.01%	0.01%	0.06%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%	0.03%	0.03%
22667	Ace American Insurance Company	0.00%	0.00%	0.14%	0.57%	0.60%	0.58%	0.56%	0.51%	0.51%	0.58%	0.59%	0.47%	0.25%	0.21%	0.21%	0.22%	0.20%	0.02%	0.00%	0.00%	0.00%	0.00%	0.18%	0.00%	0.00%	0.00%
19489	Allied World Assurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.41%	0.14%	0.00%	0.00%	0.00%	0.00%	0.02%	0.30%	0.29%	0.47%	0.14%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%
16624	Allied World Specialty Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.46%	0.73%	0.78%	0.64%	0.55%	0.42%	0.19%	0.25%	0.24%	0.22%	0.15%	0.00%	0.00%	0.00%	0.00%	0.00%
12246	American Continental Insurance Co.	0.27%	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
26247	American Guarantee & Liability Ins. Co.	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
19380	American Home Assur. Company	0.05%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
21857	American Insurance Company	0.00%	0.00%	0.00%	0.00%	0.70%	0.76%	0.73%	0.66%	0.55%	0.15%	0.00%	0.01%	0.01%	0.01%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18910	American Protection Insurance Co. (Insolvent)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
40412	American Zurich Insurance Company	0.00%	0.00%	0.14%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
11150	Arch Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
27154	Atlantic Specialty Insurance Company **	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.21%	0.09%	0.10%	0.12%	0.10%	0.11%	0.06%	0.07%	0.07%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
37540	Beazley Insurance Company, Inc.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.15%	0.20%	0.25%	0.30%	0.37%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22276	Berkshire Hathaway Specialty Insurance Co., Inc.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.09%	0.95%	1.01%	0.09%	0.00%	0.00%	0.00%
19518	Catlin Insurance Company, Inc.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.02%	0.03%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22810	Chicago Insurance Company	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.10%	0.08%	0.08%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
23280	Cincinnati Indemnity Company (The)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
35181	Executive Risk Indemnity Inc.	0.18%	0.38%	0.60%	0.62%	0.25%	0.38%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
21873	Fireman's Fund Insurance Company	0.00%	0.00%	0.00%	0.22%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
34266	Frontier Insurance Company (Insolvent)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
24732	General Insurance Company of America	0.09%	0.03%	0.38%	0.13%	0.08%	0.18%	0.10%	0.11%	0.08%	0.05%	0.05%	0.02%	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25224	Great Divide Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.03%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
34223	Group Council Mutual Ins. Company (Insolvent)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22217	Gulf Insurance Company	0.42%	1.80%	1.31%	0.03%	0.51%	0.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12519	Healthcare Professionals Ins. Company, Inc. *	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.68%	2.08%	1.94%	1.77%	2.35%	2.40%	2.05%	1.74%	1.99%	1.89%	1.87%	2.10%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
34452	Homeland Insurance Company of NY	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%	0.00%	0.00%	0.00%	0.01%	0.04%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
24422	Legion Insurance Company (Insolvent)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
19917	Liberty Insurance Underwriters, Inc.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
11991	National Casualty Company	0.00%	0.00%	0.00%	0.00%	0.26%	0.28%	0.19%	0.20%	0.14%	0.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
20478	National Fire Insurance Co. of Hartford	0.06%	0.56%	0.17%	0.05%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
20052	National Liability & Fire Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.15%	0.17%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
23841	New Hampshire Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.24%	0.24%	0.23%	0.23%	0.23%	0.24%	0.28%	0.30%	0.34%	0.33%	0.37%	0.40%	0.37%	0.00%	0.00%	0.00%
10222	PACO Assurance Company, Inc.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.33%	0.29%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
35718	PHICO Insurance Company (Insolvent)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
41467	Physicians Reciprocal Insurers	17.58%	19.41%	22.55%	21.87%	22.06%	30.37%	26.78%	27.56%	28.99%	29.49%	30.26%	28.89%	28.68%	27.99%	28.44%	29.85%	27.02%	28.18%	20.43%	18.76%	20.80%	18.72%	0.00%	0.00%	0.00%	0.00%
18619	Platte River Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12476	Queensbrook New York, Inc. (Post Commutation)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.70%	0.54%	0.28%	0.24%	0.12%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
24457	Reliance Insurance Company (Insolvent)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
24902	Security Insurance Company of Hardford ***	0.38%	0.32%	0.30%	0.30%	0.29%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
24767	St. Paul Fire & Marine Insurance Company	0.91%	0.45%	0.00%	0.17%	0.00%	0.00%	0.06%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
24791	St. Paul Mercury Insurance Company	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25496	StarStone National Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.06%	0.03%	0.06%	0.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12831	State National Insurance Company	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.12%	0.20%	0.58%	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
41050	TDC National Assurance Company	0.00%	0.06%	0.24%	0.24%	0.14%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25534	TIG Insurance Company	0.93%	0.86%	0.87%	0.63%	0.12%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25674	Travelers Property Casualty Company of America	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
34207	Westport Insurance Corp.	0.00%	0.23%	0.00%	0.00%	0.00%	0.05%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
16535	Zurich American Insurance Company	0.55%	0.15%	0.44%	0.85%	1.69%	0.91%	1.18%	0.95%	0.31%	0.54%	0.47%	0.56%	0.39%	0.46%	0.50%	0.53%	0.53%	0.70%	0.77%	0.32%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%
	Total	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Includes HANYS Trust (PY2006-2007)
****Includes Onebeacon Ins. Co. (PY2005-2013)***
*****Includes The Connecticut Indemnity Co. (PY2000-2024)***

Jun-2023 - Insolvent Member's participation factors reapportioned to remaining Members (PY2000-2001)

MEDICAL MALPRACTICE INSURANCE POOL OF NEW YORK STATE
Summary of Participation Factors & Members Surplus
As of June 30, 2026

NAIC Code	Member Companies	*Members' Surplus (Deficit) by Policy Year*																									Total
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
34231	MLMIC Insurance Company	0	0	(145,144)	(998,173)	(542,733)	2,255,684	2,760,300	2,338,481	3,090,879	5,407,338	6,294,859	2,968,663	11,907,184	4,256,903	10,630,929	12,430,897	10,134,049	7,938,994	5,942,605	9,762,567	5,290,573	213,472	667,187	(3,048,684)	(2,088,395)	(2,562,934)	94,905,501
30317	Hospitals Insurance Company, Inc.	0	0	(29,915)	(144,059)	(102,143)	212,492	245,231	272,265	567,134	1,228,735	1,689,989	845,948	4,729,555	1,685,713	4,644,379	5,726,807	5,297,283	3,892,115	2,581,079	5,807,476	3,160,862	155,319	536,630	(2,626,799)	(1,648,764)	(2,550,803)	36,176,529
21350	EmPRO Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18,696	436,391	(1,843,794)	(1,221,459)	(1,670,072)	(4,280,238)
34495	The Doctors Company an Interinsurance Exchange	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,310	6,274	144,624	481,572	340,804	18,529	71,816	(360,252)	(347,479)	(526,497)	(157,299)
20443	Continental Casualty Company	0	0	(2,435)	(13,051)	(7,601)	32,691	29,930	24,671	31,373	67,761	81,008	30,726	158,122	36,101	129,804	140,066	109,140	94,113	105,536	35,760	69,908	3,572	55,520	(250,874)	(187,239)	(258,801)	515,803
42544	Academic Health Professionals Ins. Assoc.	0	0	(5,206)	(31,885)	(18,813)	76,824	100,410	111,021	147,817	378,333	498,617	264,767	1,256,509	494,382	1,388,900	1,849,514	1,967,182	1,493,267	835,170	2,007,346	260,908	11,329	36,003	(157,990)	(114,457)	(157,707)	12,692,241
20427	American Casualty Co. of Reading, Pa.	0	0	(78)	(330)	(190)	2,043	3,379	3,084	3,017	24,846	33,520	15,036	73,414	27,076	72,690	12,733	13,310	8,366	2,606	176,418	98,621	4,465	15,159	(72,050)	(50,478)	(74,405)	392,250
14460	ProAssurance Insurance Company of America	0	0	0	0	(760)	4,495	5,793	4,846	38,010	81,313	99,165	48,377	223,066	82,230	202,494	254,666	244,900	200,775	143,321	238,402	137,320	5,302	17,054	(79,863)	(49,304)	(68,744)	1,832,857
35157	Fair American Insurance and Reinsurance Co.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	160,957	191,000	175,689	194,501	142,018	298,003	151,052	6,809	21,033	(95,488)	(51,065)	(65,509)	1,128,999
22730	Allied World Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,152	18,725	1,842	7,201	(31,251)	(22,891)	(33,968)	(53,190)
19445	National Union Fire Ins. Co. of Pittsburgh, Pa.	0	0	(5,361)	(36,345)	(21,379)	84,588	91,720	123,356	51,283	132,134	184,362	84,987	352,952	120,336	134,996	171,900	173,027	140,124	91,204	0	0	0	0	(32,987)	(21,717)	(28,306)	1,790,875
10801	Fortress Insurance Company	0	0	(518)	(3,469)	(2,755)	13,076	12,068	11,455	13,273	24,846	32,124	15,690	79,061	30,084	75,286	85,950	77,197	62,742	44,299	78,673	48,686	1,842	6,443	(28,647)	(19,370)	(26,689)	631,347
23647	Ironshore Indemnity Inc.	0	0	0	0	0	0	0	0	0	0	12,570	5,884	39,531	18,050	18,173	54,117	37,267	62,742	28,664	61,985	36,203	1,786	3,600	(9,549)	(17,609)	(25,071)	328,342
43460	Aspen American Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	66,753	36,203	1,451	4,548	(23,438)	(15,261)	(17,793)	52,462
12227	HHC Insurance Company, Inc.	0	0	0	0	0	0	33,792	50,224	79,640	110,677	139,668	49,031	138,357	44,123	114,227	146,433	111,802	69,017	27,361	50,064	27,464	1,060	3,221	(14,757)	(9,391)	(12,131)	1,159,882
11127	Professional Solutions Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0	0	1,003	5,192	6,367	5,324	6,274	5,212	11,920	7,490	223	758	(3,472)	(2,935)	(3,235)	40,121
11967	General Star National Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21,456	4,993	0	0	0	0	(2,426)	24,023
10677	Cincinnati Insurance Company	0	0	0	(165)	(95)	409	483	441	603	2,259	1,397	654	2,824	6,017	0	0	2,662	0	0	0	1,248	56	189	(868)	(1,761)	(2,426)	13,925
22667	Ace American Insurance Company	0	0	(363)	(9,417)	(5,701)	23,701	27,033	22,468	30,770	65,502	82,404	30,726	70,590	21,059	54,518	70,033	53,239	4,183	0	0	0	0	3,411	0	0	0	544,158
19489	Allied World Assurance Company	0	0	0	0	0	0	0	0	3,017	46,303	19,554	0	0	0	0	6,367	79,859	60,651	61,237	33,376	2,497	0	0	0	0	0	312,860
16624	Allied World Specialty Insurance Company	0	0	0	0	0	0	0	0	0	0	64,248	47,723	220,242	64,179	142,784	133,700	50,577	52,285	31,270	52,448	18,725	0	0	0	0	0	878,183
12246	American Continental Insurance Co.	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
26247	American Guarantee & Liability Ins. Co.	0	0	(52)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(52)
19380	American Home Assur. Company	0	0	0	(165)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(165)
21857	American Insurance Company	0	0	0	0	(6,651)	31,057	35,240	29,077	33,183	16,940	0	654	2,824	1,003	0	0	2,662	0	0	0	0	0	0	0	0	0	145,988
18910	American Protection Insurance Co. (Insolvent)	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
40412	American Zurich Insurance Company	0	0	(363)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(363)
11150	Arch Insurance Company	0	0	0	0	0	0	0	0	0	10,164	11,173	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21,338
27154	Atlantic Specialty Insurance Company **	0	0	0	0	0	5,312	10,138	3,965	6,033	13,552	13,967	7,191	16,942	7,020	18,173	22,283	0	0	0	0	0	0	0	0	0	0	124,576
37540	Beazley Insurance Company, Inc.	0	0	0	0	0	0	0	0	0	0	0	5,884	42,354	20,056	64,902	95,500	98,492	20,914	0	0	0	0	0	0	0	0	348,102
22276	Berkshire Hathaway Specialty Insurance Co., Inc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,120	21,456	118,595	5,637	1,705	0	0	0	156,514
19518	Catlin Insurance Company, Inc.	0	0	0	0	0	0	0	0	0	0	0	0	0	1,003	5,192	9,550	7,986	0	0	0	0	0	0	0	0	0	23,731
22810	Chicago Insurance Company	0	0	0	(165)	0	0	0	4,406	4,827	9,035	13,967	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	32,069
23280	Cincinnati Indemnity Company (The)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,662	2,091	0	0	0	0	0	0	0	0	4,753
35181	Executive Risk Indemnity Inc.	0	0	(1,554)	(10,243)	(2,375)	15,528	4,827	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,183
21873	Fireman's Fund Insurance Company	0	0	0	(3,635)	0	409	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,226)
34266	Frontier Insurance Company (Insolvent)	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
24732	General Insurance Company of America	0	0	(984)	(2,148)	(760)	7,355	4,827	4,846	4,827	5,647	6,983	1,307	2,824	1,003	0	0	0	0	0	0	0	0	0	0	0	0	35,728
25224	Great Divide Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,367	7,986	6,274	0	0	0	0	0	0	0	0	20,627
34223	Group Council Mutual Ins. Company (Insolvent)	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
22217	Gulf Insurance Company	0	0	(3,393)	(496)	(4,846)	17,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,246
12519	Healthcare Professionals Ins. Company, Inc. *	0	0	0	0	0	0	81,100	91,636	117,047	199,895	328,221	156,899	578,841	174,488	516,619	601,649	497,785	439,196	14,332	0	0	0	0	0	0	0	3,797,709
34452	Homeland Insurance Company of NY	0	0	0	0	0	0	1,931	0	0	0	0	654	11,294	1,003	0	0	0	0	0	0	0	0	0	0	0	0	14,882
24422	Legion Insurance Company (Insolvent)	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
19917	Liberty Insurance Underwriters, Inc.	0	0	0	0	0	0	0	0	0	0	0	0	0	1,003	0	0	0	0	0	0	0	0	0	0	0	0	1,003
11991	National Casualty Company	0	0	0	0	(2,470)	11,442	9,172	8,811	8,447	18,070	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53,471
20478	National Fire Insurance Co. of Hartford	0	0	(440)	(826)	0	0	0	0	1,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(60)
20052	National Liability & Fire Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,833	39,929	35,554	5,212	0	0	0	0	0	0	0	112,528
23841	New Hampshire Insurance Company	0	0	0	0	0	0	0	0	0	27,104	33,520	15,690	64,943	23,064	59,710	76,400	74,535	62,742	44,299	78,673	46,190	2,232	7,011	0	0	0	616,114
10222	PACO Assurance Company, Inc.	0	0	0	0	0	0	15,930	12,776	603	0	0	0	0	0	0	12,733	0	8,366	0	0	0	0	0	0	0	0	50,409
35718	PHICO Insurance Company (Insolvent)	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
41467	Physicians Reciprocal Insurers	0	0	(58,405)	(361,305)	(209,606)	1,241,035	1,292,774	1,214,178	1,749,065	3,330,460	4,226,368	1,888,674	8,098,128	2,806,848	7,383,239	9,502,235	7,192,592	5,893,595	2,661,860	4,472,424	2,596,600	104,476	0	0	0	0	65,025,234
18619	Platte River Insurance Company	0	0	0	0	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965
12476	Queensbrook New York, Inc. (Post Commutation)	0	0	0	0	0	0	0	41,484	36,347	54,092	48,890	10,303	0	0	0	0	0	0	0	0	0	0	0	0	0	0	191,116
24457	Reliance Insurance Company (Insolvent)	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
24902	Security Insurance Company of Hardford ***	0	0	(777)	(4,956)	(2,755)	4,495	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,994)
24767	St. Paul Fire & Marine Insurance Company	0	0	0	(2,808)	0	0	2,896	881	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	969
24791	St. Paul Mercury Insurance Company	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
25496	StarStone National Insurance Company	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	19,100	7,986	12,548	7,818	0	0	0	0	0	0	0	47,452
12831	State National Insurance Company	0	0	0	0	0	0	0	0	0	0	0	7,845	56,472	58,163	7,788	6,367	0	0	0	0	0	0	0	0	0	0	136,635
41050	TDC National Assurance Company	0	0	(622)	(3,965)	(1,330)	5,312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(604)
25534	TIG Insurance Company	0	0	(2,253)	(10,408)	(1,140)	1,226	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(12,576)
25674	Travelers Property Casualty Company of America	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
34207	Westport Insurance Corp.	0	0	0	0	0	2,043	483	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,526
16535	Zurich American Insurance Company	0	(0)	(1,140)	(14,042)	(16,058)	37,186	56,963	41,853	18,703	60,985	65,644	36,610	110,121	46,129	129,804	168,716	141,083	146,399	100,325	76,289	9,987	0	0	0	0	0	1,215,552
	Total	**0**	**(0)**	**(259,002)**	**(1,652,058)**	**(950,163)**	**4,086,384**	**4,827,387**	**4,416,224**	**6,037,106**	**11,315,992**	**13,982,219**	**6,539,922**	**28,236,149**	**10,028,039**	**25,960,756**	**31,833,282**	**26,619,513**	**20,914,104**	**13,029,171**	**23,840,212**	**12,483,656**	**558,098**	**1,894,879**	**(8,680,762)**	**(5,869,576)**	**(8,087,518)**	**221,104,011**

Includes HANYS Trust (PY2006-2007)
****Includes Onebeacon Ins. Co. (PY2005-2013)***
*****Includes The Connecticut Indemnity Co. (PY2000-2024)***

Jun-2023 - Insolvent Member's participation factors reapportioned to remaining Members (PY2000-2001)

HHC Insurance Company, Inc.

Comparative Balance Sheets

As of June 30, 2026 and December 31, 2025

Unaudited

	As of June 30, 2026	As of December 31, 2025
ASSETS		
JPMorgan Chase Bank (000000957319118)	$ -	$ 14,251
Intercompany Loan Receivable	99,825,173	98,525,173
MMIP Receivable	1,832,552	2,164,796
Deferred Premium Taxes	2,600	-
Prepaid New York Section 206 Fees	3,220	3,220
TOTAL ASSETS	$ **101,663,545**	$ **100,707,440**
LIABILITIES		
Outstanding Loss and LAE Reserves	$ 730,599	$ 725,300
Incurred But Not Reported Loss & LAE Reserves	1,108,498	1,163,043
Premium Deficiency Reserve	807	419
Unearned Premium	655,599	14,160
Accounts Payable	322,749	263,026
Intercompany Payable	1,604,578	1,838,341
Premium Taxes Payable	2,584	8,915
TOTAL LIABILITIES	$ **4,425,414**	$ **4,013,204**
NET ASSETS		
Available for Operations - Prior Year	96,694,236	95,316,602
Available for Operations - Current Year	543,895	1,377,634
TOTAL NET ASSETS	**97,238,131**	**96,694,236**
TOTAL LIABILITIES AND NET ASSETS	$ **101,663,545**	$ **100,707,440**

HHC Insurance Company, Inc.

Balance Sheets - Direct vs. MMIP

As of June 30 ,2026

Unaudited

	Direct	MMIP	Combined
ASSETS			
JPMorgan Chase Bank (000000957319118)	$ -	$ -	$ -
Intercompany Loan Receivable	99,825,173	-	99,825,173
MMIP Receivable	-	1,832,552	1,832,552
Prepaid New York Section 206 Fees	3,220	-	3,220
TOTAL ASSETS	**$ 99,830,993**	**$ 1,832,552**	**$ 101,663,545**
LIABILITIES			
Outstanding Loss and LAE Reserves	$ 191,000	$ 539,599	$ 730,599
Incurred But Not Reported Loss & LAE Reserves	981,808	126,690	1,108,498
Premium Deficiency Reserve	-	807	807
Unearned Premium	650,000	5,599	655,599
Accounts Payable	322,749	-	322,749
Intercompany Payable	1,604,578	-	1,604,578
Premium Taxes Payable	2,584	-	2,584
TOTAL LIABILITIES	**$ 3,752,719**	**$ 672,695**	**$ 4,425,414**
NET ASSETS			
Available for Operations - Prior Year	95,592,161	1,102,075	96,694,236
Available for Operations - Current Year	486,113	57,782	543,895
TOTAL NET ASSETS	**96,078,274**	**1,159,857**	**97,238,131**
TOTAL LIABILITIES AND NET ASSETS	**$ 99,830,993**	**$ 1,832,552**	**$ 101,663,545**

HHC Insurance Company, Inc.

Comparative Statements of Income

For the Period Ended June 30, 2026 and 2025

Unaudited

	YTD June 30, 2026	YTD June 30, 2025
INCOME		
Gross Premium Written	$ 1,303,619	$ 1,302,693
Change in Unearned Premium	(641,439)	(640,522)
Gross Premium Earned	662,180	662,171
Interest Income	34,099	40,466
TOTAL INCOME	**696,279**	**702,637**
EXPENSES		
Net Losses and Loss Adjustment Expenses Incurred	(13,180)	(87,111)
Change in Premium Deficiency Reserve	389	(739)
Underwriting Expenses	4,732	7,610
General & Administrative Expenses	160,443	189,229
TOTAL EXPENSES	**152,384**	**108,989**
CHANGE IN UNRESTRICTED NET ASSETS	**$ 543,895**	**$ 593,648**

HHC Insurance Company, Inc.

Statements of Income - Direct vs. MMIP

For the Year to Date Ended June 30,2026

Unaudited

	Direct	MMIP	Combined
INCOME			
Gross Premium Written	$ 1,300,000	$ 3,619	$ 1,303,619
Change in Unearned Premium	(650,000)	8,561	(641,439)
Gross Premium Earned	650,000	12,180	662,180
Interest Income	-	34,099	34,099
TOTAL INCOME	**650,000**	**46,279**	**696,279**
EXPENSES			
Net Losses and Loss Adjustment Expenses Incurred	-	(13,180)	(13,180)
Change in Premium Deficiency Reserve	-	389	389
Underwriting Expenses	3,444	1,288	4,732
General & Administrative Expenses	160,443	-	160,443
Interest and Penalty	-	-	-
TOTAL EXPENSES	**163,887**	**(11,503)**	**152,384**
CHANGE IN UNRESTRICTED NET ASSETS	**$ 486,113**	**$ 57,782**	**$ 543,895**

HHC Insurance Company, Inc.

Schedule of Expenses
For the Period Ended June 30, 2026 and 2025
Unaudited

	June 30, 2026	June 30, 2025
UNDERWRITING EXPENSES		
New York Premium Taxes	$ 2,608	$ 2,606
Other Taxes and Expenses	1,288	1,414
Insurance Department Assessment Fees - Sec 206	836	3,590
TOTAL UNDERWRITING EXPENSES	$ **4,732**	$ **7,610**
GENERAL & ADMINISTRATIVE EXPENSES		
Actuarial Fees	$ 14,000	$ 14,000
Audit Fees	62,250	91,000
Insurance Consulting Services - AHPIA	37,800	37,800
LOC Fees	943	979
Management Fees	45,450	45,450
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	$ **160,443**	$ **189,229**

HHC Insurance Company, Inc.

Schedule of Receivables and Payables

As of June 30, 2026 and December 31, 2025

	Unaudited June 30, 2026	December 31, 2025
MMIP RECEIVABLE		
Premium Receivable	$ 3,982,397	$ 4,311,386
Underwriting Expenses Payable	(452,985)	(451,697)
Interest Income Receivable	1,581,801	1,547,702
Losses & LAE Paid	(3,278,660)	(3,242,595)
TOTAL MMIP RECEIVABLE	$ **1,832,553**	$ **2,164,796**
INTERCOMPANY RECEIVABLE (PAYABLE)		
Income from MMIP	$ 2,032,537	$ 2,032,537
Other Interest Income	34	34
Less:		
LOC Fees	(185,773)	(184,825)
AHPIA Consulting Service	(1,469,775)	(1,413,075)
Aon Management Fees	(1,341,070)	(1,318,345)
Actuarial Fees	(529,601)	(529,601)
Audit Fees	(749,800)	(734,800)
State Examination Fees	(35,676)	(35,676)
Premium Taxes	(460,100)	(460,100)
Assessment Fees	(756,272)	(755,436)
Losses Paid	(13,811,030)	(13,811,030)
Transfer to Intercompany Loan Receivable	14,374,827	14,374,827
Captive Mgt service Fee	(60,000)	(60,000)
Misc Expenses	(20,500)	(20,500)
Cash deposit from parent company	(16,886)	(14,251)
Distribution from MMIP	1,424,508	1,091,900
TOTAL INTERCOMPANY RECEIVABLE/(PAYABLE)	$ **(1,604,577)**	$ **(1,838,341)**
ACCOUNTS PAYABLE		
LOC Fees Payable	$ 474	$ 479
AHPIA-Consulting Services	6,300	25,200
Audit Fees	223,250	176,000
Aon Insurance Managers - Management Fees	22,725	-
Interests and penalties payable	-	5,347
Actuarial Fee	70,000	56,000
TOTAL ACCOUNTS PAYABLE	$ **322,749**	$ **263,026**
STATE TAXES PAYABLE		
Premium Taxes Payable (Receivable), beginning of period	$ 8,915	$ 14,158
NY Section 206 Fees Payable (Receivable), beginning of period	(3,220)	(3,220)
Current Period Liability - Premium Taxes	5,208	5,252
Current Period Payments - Premium Taxes	(11,539)	(10,495)
Current Period Liability - NY Section 206	836	8,208
Current Period Payments - NY Section 206	(836)	(8,208)
		-
TOTAL PREMIUM TAXES PAYABLE (RECEIVABLE)	$ **2,584**	$ **8,915**
TOTAL NY SECTION 206 FEES PAYABLE (RECEIVABLE)	$ **(3,220)**	$ **(3,220)**

HHC Insurance Company, Inc.

NYCHHC Underwriting Results by Underwriting Year

As of June 30, 2026

Underwriting Year	Policy Period	Premium Written	Premium Earned	Losses & LAE Paid	Case Reserves	IBNR Reserves	Total Loss & LAE Incurred	Net Underwriting Results	Closed with Payment	Closed without Payment	Open Files
2005	1/1/05 - 12/31/05	6,800,000	6,800,000	-	-	-	-	6,800,000	-	9	-
2006	1/1/06 - 12/31/06	12,400,000	12,400,000	2,054,691	28,835	77	2,083,603	10,316,397	2	43	-
2007	1/1/07 - 12/31/07	16,500,000	16,500,000	613,681	11,867	513	626,062	15,873,938	2	38	-
2008	1/1/08 - 12/31/08	12,100,000	12,100,000	1,927,105	28,701	185	1,955,991	10,144,009	3	48	-
2009	1/1/09 - 12/31/09	12,400,000	12,400,000	4,045,326	40,941	11,842	4,098,110	8,301,890	5	72	1
2010	1/1/10 - 12/31/10	14,000,000	14,000,000	2,153,117	21,496	1,600	2,176,214	11,823,786	4	46	-
2011	1/1/11 - 12/31/11	6,200,000	6,200,000	1,178,272	25,219	16,500	1,219,992	4,980,008	3	35	-
2012	1/1/12 - 12/31/12	5,400,000	5,400,000	1,859,722	36,406	6,750	1,902,877	3,497,123	4	38	-
2013	1/1/13 - 12/31/13	5,400,000	5,400,000	373,270	24,967	867	399,104	5,000,896	3	41	-
2014	1/1/14 - 12/31/14	5,500,000	5,500,000	1,255,623	38,465	93,360	1,387,448	4,112,552	5	30	-
2015	1/1/15 - 12/31/15	5,500,000	5,500,000	1,040,308	50,439	(75,587)	1,015,159	4,484,841	2	52	1
2016	1/1/16 - 12/31/16	3,200,000	3,200,000	403,428	51,239	22,317	476,984	2,723,016	2	32	1
2017	1/1/17 - 12/31/17	1,800,000	1,800,000	127,082	58,958	160,726	346,766	1,453,234	1	34	3
2018	1/1/18 - 12/31/18	1,800,000	1,800,000	19,222	89,499	171,407	280,127	1,519,873	-	9	5
2019	1/1/19 - 12/31/19	1,700,000	1,700,000	14,332	35,373	278,763	328,468	1,371,532	-	27	5
2020	1/1/20 - 12/31/20	1,400,000	1,400,000	9,868	55,104	203,003	267,974	1,132,026	-	10	6
2021	1/1/21 - 12/31/21	1,400,000	1,400,000	10,074	85,883	128,849	224,807	1,175,193	-	11	3
2022	1/1/22 - 12/31/22	1,300,000	1,300,000	1,922	15,665	23,523	41,110	1,258,890	-	-	-
2023	1/1/23 - 12/31/23	1,300,000	1,300,000	1,814	18,093	18,751	38,659	1,261,341	-	-	-
2024	1/1/24 - 12/31/24	1,300,000	1,300,000	562	8,260	22,800	31,622	1,268,378	-	-	-
2025	1/1/25 - 12/31/25	1,300,000	1,300,000	273	5,187	22,253	27,712	1,272,288	-	-	-
2026	1/1/26 - 12/31/26	1,300,000	650,000	-	-	-	-	650,000	-	-	-
Total		**$ 120,000,000**	**$ 119,350,000**	**$ 17,089,692**	**$ 730,600**	**$ 1,108,498**	**$ 18,928,789**	**$ 100,421,211**	**36**	**575**	**25**

HHC Insurance Company

Summary of Business Plan Updates to the State of New York

November 20, 2025 through October 22, 2026

Date	Summary Description	Date Approved
10/1/2026	Permitted practice request to file on statutory basis versus GASB.	10/16/2026
10/1/2026	Request for waiver of actuarial certification on MMIP reserves.	10/16/2026
10/1/2026	Permitted practice request to carry MMIP balances on statutory basis of accounting	10/16/2026

Regulatory Compliance Review - Checklist

A regulatory compliance checklist has been prepared to illustrate the various filings that are required to be made during the year and their status.

Reports and Filings	Due Date	Responsible Party	Comments
a) YE 12/31/2025 Annual Report – NY Article 70 Sec. 7006(a)	03/01/2026	Aon	Filed
b) 2025 Annual Certification of Loss Reserves	03/01/2026	Aon & Independent actuary	Filed
c) 2025 Annual Certification of Cyber Security Compliance Rule Section 500.17	02/15/2026	Aon	Filed
d) 2025 NY Captive Franchise Tax Return - Article 70 Sec. 7012	04/15/2026	Aon	Filed
e) Pre-Disaster Data Survey	05/10/2026	Aon	Filed
f) 2026 NY Captive Franchise Tax Deposits – Quarterly Installment Payments	03/15/2026 07/15/2026 09/15/2026 12/15/2026	Client	Filed Filed Filed
g) Disaster Response Questionnaire	06/30/2026	Aon	Filed
h) Disaster Response Plan	06/30/2026	Aon	Filed
i) Business Continuity Questionnaire	06/30/2026	Aon	Filed
j) 2025 Annual Audited Financial Statements Article 70 Sec. 7006(b)	07/01/2026	Aon & Independent auditor	Filed
k) 1099 Forms Filed with IRS Only	01/31/2026	Prepared by Aon as directed by Client	Filed

Corporate Documentation	Due Date	Responsible Party	Comments
a) Biographical affidavits on file with the Vermont Dept. of Financial Regulation	Upon change	Aon	In Compliance
b) Annual Board of Directors Meeting - Article 70 Sec. 7003 (b) (2)	Annually	Aon	Scheduled for Nov 19, 2026
c) Business Continuity Plan reviewed by Board of Directors or Relevant Committee			Scheduled for Nov 19, 2026 In Compliance
d) Board of Directors – Article 70, Section 7005 (g) – Pure captives incorporated in the state of New York shall have at least three directors, with at least two of the directors being residents of New York			

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Underwriting Activities		Due Date	Responsible Party	Comments
a)	Changes in Business Plan given approval by Department — Article 70 Sec. 7003 (d)	Date of change	Aon	In Compliance
b)	Principal place of business in New York	N/A	Aon	In Compliance
c)	Allowable lines insured – Article 70 Sec. 7005	N/A	Aon	In Compliance
d)	All reinsurers approved – Article 70 Sec. 7010	Date of change	Aon	In Compliance

Financial Standing		Comments
a)	Minimum unimpaired capital and surplus of $250,000 – Article 70, Section 7004	In Compliance

Examination Process		Comments
a)	The Company as examined in 2025 as of December 31, 2024 - subject to exam every 5 years – Article 70, Section 7007	Next anticipated exam as of 2029

Policy Documentation		Comments
a)	Copy of policies on file with the Company	In Compliance
b)	Copy of ceded reinsurance agreements between reinsurers and the Company on file with Company	In Compliance

Other Items		Comments
a)	Confirmation that Company's assets are not pledged other than to collateralize its insurance obligations. Regulatory approval must be obtained to pledge assets excess of minimum capital	Confirmed

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HHC Physicians Purchasing Group, Inc.

Agenda for the Annual Meeting of the Directors

November 19, 2026
50 Water Street, 15th Floor
New York, NY

Meeting for the Public

The following agenda items will be discussed, and appropriate action will be taken:

	Page
1. Approval of prior year meeting minutes and any other actions since that date	**68**

MINUTES OF ANNUAL MEETING OF THE HHC
PHYSICIANS PURCHASING GROUP, INC.

A meeting of the Board of Directors of the HHC Physicians Purchasing Group, Inc., (hereinafter, the "PPG") was held in the 17th floor conference room (Room 1702) at 50 Water Street, New York, New York on the 20th day of November 2025, pursuant to a notice which was sent to all the Directors of the Company and which was provided to the public by the Corporate Secretary of the NYC Health + Hospitals. The following Directors were present, constituting a quorum:

Vincent Calamia, M.D.
Mitchell Katz, M.D.
Andrea Cohen, Esq.
Jozef Dubroja representing John Ulberg, Jr.

José Pagán – Chair of the NYC Health + Hospitals Board of Directors was also present, along with Board Members Freda Wang, Jackie Rowe-Adams, Patricia Marthone, Sally Hernandez-Piñero, Michael Espiritu, Tricia M. Taitt, Vanessa Rodriquez, Anita Kawatra, Erin Kelly representing Suzanne Miles-Gustave,

Also present were Executive Director David Cheung and Claims Director Christina Alcee, and Nancy Gray of Aon Insurance Managers (Aon).

The meeting was called to order at 1:19 p.m. by Dr. Calamia. Dr. Calamia then presented the following resolution to the Board:

Approval of the minutes of the November 21, 2024 annual meeting.

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Upon hearing there were no further questions, Dr. Calamia presented the following resolution to the Board:

Resolving that the following shall serve as officers of the HHC Physicians Purchasing Group, Inc. for a term to run until the next annual meeting of the company:

- **Vincent Calamia, M.D.** **President**
- **Sewit Teckie, M.D.** **Vice-President**

- **Andrea Cohen, Esq.** **Secretary**
- **John Ulberg, Jr.** **Treasurer**
- **David Cheung** **Executive Director**
- **Christina Alcee** **Director of Claims**

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

INFORMATION ITEMS: Nancy Gray then presented two informational items:

1. The PPG has been registered and approved by the New York State Department of Financial Services to act as a purchasing group within the State. The business of the PPG is to obtain on behalf of its members, who are employees of NYCHHC's affiliates, primary insurance for medical malpractice from the HHC Insurance Company ("HHCHC", a captive insurance company).

2. The physician members of the group have obtained primary medical malpractice insurance coverage in the amount of $1.3 million per occurrence/$3.9 million in the aggregate from HHCIC for 2025. Insurance policies have been issued for the PPG by the HHCIC. The members of the PPG have also received excess coverage in the amount of $1 million per occurrence/$3 million in the aggregate from MMIP (unless they have coverage through another excess carrier which would then write the excess coverage for the covered physician).

ADJOURNMENT: There being no further business before the Board, the meeting was adjourned at 1:21 p.m.

RESOLUTION:

Authorizing the Board of Directors of the HHC Physicians Purchasing Group, Inc. to approve the minutes of its meeting of November 20, 2025.

WHEREAS, the HHC Physicians Purchasing Group, Inc. has been incorporated as a wholly-owned subsidiary corporation of NYC Health + Hospitals by the Secretary of State of the State of New York; and

WHEREAS, the HHC Physicians Purchasing Group, Inc. has been registered by the NYS Department of Insurance upon the request of the officers of the HHC Physicians Purchasing Group, Inc.; and

WHEREAS, the bylaws of the HHC Physicians Purchasing Group, Inc. authorize the Board of Directors of the HHC Physicians Purchasing Group, Inc. to exercise the authority and responsibility for the general management, control and supervision of the corporations, affairs, business, activities, and assets.

NOW, THEREFORE, BE IT

RESOLVED, that the minutes of the November 20, 2025 meeting of the HHC Physicians Purchasing Group, Inc. are hereby approved;

Information Items:

1) The Purchasing Group has been registered and approved by the New York State Department of Insurance to act as a purchasing group within the State. The business of the group is to obtain, on behalf of its members, who are employees of the health care system's affiliates, primary insurance for medical malpractice from the HHC Insurance Company, Inc., a captive insurance company.

2) The physician members of the group have obtained primary medical malpractice insurance coverage in the amount of $1.3 million per occurrence /$3.9 million in the aggregate from the captive insurer for 2022. Insurance policies have been issued for the members of the group by the captive. The members of the group have also received excess coverage in the amount of $1 million per occurrence /$3 million in the aggregate from MMIP.