# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2021**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
FINCOR HOLDINGS, INC. PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 004

**1c** Effective date of plan 01/01/2008

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY

ONE FINANCIAL CENTER
BOSTON, MA 02111

**2b** Employer Identification Number (EIN) 04-2595783

**2c** Plan Sponsor's telephone number 800-225-6168

**2d** Business code (see instructions) 551112

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/07/2022 | MORGAN PISEGNA |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 152 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 48 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 0 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 0 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 0 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 0 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

## Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
FINCOR HOLDINGS, INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY

**D** Employer Identification Number (EIN)
04-2595783

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2021

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 24009761 |
| **b** Actuarial value | **2b** | 24009761 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 68 | 9953307 | 9953307 |
| **b** For terminated vested participants | 36 | 2103560 | 2103560 |
| **c** For active participants | 48 | 2537348 | 2537348 |
| **d** Total | 152 | 14594215 | 14594215 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |
| **5** Effective interest rate | **5** | 5.58 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 450000 |
| **c** Total (line 6a + line 6b) | **6c** | 450000 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE**

Signature of actuary

07/15/2022
Date

CHRISTA SCHACHNER, F.S.A., E.A.
Type or print name of actuary

20-08724
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

212-335-5562
Telephone number (including area code)

640 FIFTH AVENUE, IN2
NEW YORK, NY 10019
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 9010199 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 453583 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 8556616 |
| 10 | Interest on line 9 using prior year's actual return of 16.80 % | 0 | 1437511 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.40 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 9994127 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 96.03 % |
| 15 | Adjusted funding target attainment percentage | 15 | 164.51 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 91.47 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

## Part V Assumptions Used to Determine Funding Target and Target Normal Cost

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.75 % | 5.36 % | 6.11 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

| | | |
|---|---|---|
| **24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment | ☒ Yes | ☐ No |
| **25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment | ☐ Yes | ☒ No |
| **26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment | ☒ Yes | ☐ No |

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|---|---|
| **28** Unpaid minimum required contributions for all prior years | **28** | 0 |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | 0 |
| **30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) | **30** | 0 |

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 450000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 578581 | 53948 |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 503948 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 503948 | 503948 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

## Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2021**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ |
|---|---|
| FINCOR HOLDINGS, INC. PENSION PLAN | 004 |

| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
|---|---|
| MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY | 04-2595783 |

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FID MGMT TRUST CO

04-2723880

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FID INSTITUTIONAL ASSET MGMT

20-4659714

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

FID MGMT TRUST CO

04-2723880

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 25 72 99 | TRUSTEE | 18500 | Yes [X] No [ ] | Yes [ ] No [X] | 0 | Yes [X] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

PLANTE MORAN, PLLC

38-1357951

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | AUDITOR | 4400 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **Part III** | **Termination Information on Accountants and Enrolled Actuaries (see instructions)**<br>(complete as many entries as needed) |
|---|---|

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
FINCOR HOLDINGS, INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY

**D** Employer Identification Number (EIN)
04-2595783

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INSTITUTIONAL CASH COM POOL

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-055 | C | 1709386 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SHORT DURATION COMM PL

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-016 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG DURATION COMM PL

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-053 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG U.S. TREASURY STRIPS

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-120 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM 8-10 YR CORPORATE BOND COMM PL

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-155 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**Part II** **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
FINCOR HOLDINGS, INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY

**D** Employer Identification Number (EIN)
04-2595783

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 0 | 6690 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 24009761 | 1709386 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | **(a)** Beginning of Year | **(b)** End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 24009761 | 1716076 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | 0 | 147175 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 147175 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 24009761 | 1568901 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| | **Income** | | **(a)** Amount | **(b)** Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | | |
| | **(B)** Participants | 2a(1)(B) | | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 0 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 7337 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 7337 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | -964605 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| **c** Other income | 2c | | |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | -957268 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 6275445 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | 15025000 | |
| **(3)** Other | 2e(3) | | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 21300445 |
| **f** Corrective distributions (see instructions) | 2f | | |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 4400 | |
| **(2)** Contract administrator fees | 2i(2) | | |
| **(3)** Investment advisory and management fees | 2i(3) | | |
| **(4)** Other | 2i(4) | 178747 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 183147 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 21483592 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | -22440860 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | |
| **(2)** From this plan | 2l(2) | | |

## Part III Accountant's Opinion

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: PLANTE MORAN, PLLC **(2)** EIN: 38-1357951

**d** The opinion of an independent qualified public accountant is **not attached** because:

**(1)** [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? | **4e** | X | | 5000000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) [X] Yes [ ] No [ ] Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 415064.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
FINCOR HOLDINGS, INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY

**D** Employer Identification Number (EIN)
04-2595783

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3275867

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3** 58

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☒ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

## Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

# FinCor Holdings, Inc. Pension Plan

**Financial Report**

**December 31, 2021**

## FinCor Holdings, Inc. Pension Plan

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# Independent Auditor's Report

To the Plan Administrator and the
Retirement Oversight Committee
FinCor Holdings, Inc. Pension Plan

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Liquidation Basis Financial Statements***

We have performed an audit of the liquidation basis financial statements of FinCor Holdings, Inc. Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets - liquidation basis and accumulated plan benefits - liquidation basis as of December 31, 2021 and the related statements of changes in net assets - liquidation basis and accumulated plan benefits - liquidation basis for the year then ended and the related notes to the liquidation basis financial statements (2021 liquidation basis financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of FinCor Holdings, Inc. Pension Plan liquidation basis financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2021 and for the year then ended stating that the certified investment information, as described in Note 3 to the liquidation basis financial statements, is complete and accurate.

***Opinion on the 2021 Liquidation Basis Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2021 Liquidation Basis Financial Statements* section:

- The amounts and disclosures in the accompanying 2021 liquidation basis financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 liquidation basis financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion on the 2021 Liquidation Basis Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2021 Liquidation Basis Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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To the Plan Administrator and the
Retirement Oversight Committee
FinCor Holdings, Inc. Pension Plan

***Emphasis of Matter***

As discussed in Note 6 to the liquidation basis financial statements, the plan sponsor of FinCor Holdings, Inc. Pension Plan terminated the Plan effective July 31, 2021. As a result, the Plan changed its basis of accounting for periods subsequent to December 31, 2020 from the going concern basis to a liquidation basis. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the 2021 Liquidation Basis Financial Statements***

Management is responsible for the preparation and fair presentation of the liquidation basis financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(C) audit does not affect management's responsibility for the liquidation basis financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the liquidation basis financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or that may become due to such participants.

***Auditor's Responsibilities for the Audit of the 2021 Liquidation Basis Financial Statements***

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Liquidation Basis Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the liquidation basis financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the liquidation basis 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 liquidation basis 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 liquidation basis 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 Plan'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 liquidation basis financial statements.

Our audit did not extend to the certified investment information except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 liquidation basis financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the liquidation basis of accounting described in Note 2.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the liquidation basis financial statements as a whole are presented fairly, in all material respects, in accordance with the liquidation basis of accounting described in Note 2.

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.

***2021 Supplemental Schedules in Liquidation Required by ERISA***

The supplemental schedule of assets held at end of year - liquidation basis and schedule of reportable transactions - in liquidation for the year ended December 31, 2021 are presented for the purpose of additional analysis and are not a required part of the liquidation basis financial statements but are supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the liquidation basis financial statements. The information included in the supplemental schedules in liquidation, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the liquidation basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the liquidation basis financial statements or to the liquidation basis financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules in liquidation that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules in liquidation we evaluated whether the supplemental schedules in liquidation, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules in liquidation, other than the information in the supplemental schedules in liquidation that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules in liquidation related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Auditor's Report on the 2020 Financial Statements**

We were engaged to audit the 2020 liquidation basis financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 6, 2021, we indicated that, (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and, accordingly, we did not express an opinion on the Plan's 2020 liquidation basis financial statements, and (b) the form and content of the information included in the 2020 liquidation basis financial statements, other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

East Lansing, Michigan
September 27, 2022

## FinCor Holdings, Inc. Pension Plan

# Statement of Net Assets

**December 31, 2021 and 2020**

| | 2021 (In Liquidation) | 2020 (Ongoing) |
|---|---|---|
| **Assets** | | |
| Investments at fair value: (Note 4) | | |
| Common/collective trust funds | $ - | $ 24,009,761 |
| Money market fund | 1,709,386 | - |
| Accrued interest expected to be earned in liquidation | 6,690 | - |
| **Liabilities** - Accrued expenses to be incurred in liquidation | 147,175 | - |
| **Net Assets** | **$ 1,568,901** | **$ 24,009,761** |

See notes to financial statements.

## FinCor Holdings, Inc. Pension Plan

# Statement of Changes in Net Assets

**Years Ended December 31, 2021 and 2020**

| | 2021 (In Liquidation) | 2020 (Ongoing) |
|---|---|---|
| **Additions** | | |
| Investment income: | | |
| Interest and dividends | $ 7,337 | $ 97 |
| Net realized and unrealized (losses) gains on investments | (964,605) | 4,154,075 |
| Total additions - Net | (957,268) | 4,154,172 |
| **Deductions** | | |
| Benefits paid directly to participants or beneficiaries | 6,275,445 | 6,822,307 |
| Purchase of annuity contracts (Note 6) | 15,025,000 | - |
| Administrative expenses | 183,147 | - |
| Total deductions | 21,483,592 | 6,822,307 |
| **Net Decrease** | (22,440,860) | (2,668,135) |
| **Net Assets** | | |
| Beginning of year | 24,009,761 | 26,677,896 |
| End of year | **$ 1,568,901** | **$ 24,009,761** |

See notes to financial statements.

## FinCor Holdings, Inc. Pension Plan

# Statement of Accumulated Plan Benefits

**December 31, 2021 and 2020**

| | 2021 (In Liquidation) | 2020 (Ongoing) |
|---|---|---|
| **Actuarial Present Value of Accumulated Plan Benefits** | | |
| Vested benefits: | | |
| Participants currently receiving benefit payments | $ - | $ 13,379,700 |
| Inactive participants with deferred benefits | - | 3,815,451 |
| Other vested participants | - | 5,220,191 |
| **Total Actuarial Present Value of Accumulated Plan Benefits** | **$ -** | **$ 22,415,342** |

See notes to financial statements.

## FinCor Holdings, Inc. Pension Plan

# Statement of Changes in Accumulated Plan Benefits

**Years Ended December 31, 2021 and 2020**

| | 2021 (In Liquidation) | 2020 (Ongoing) |
|---|---|---|
| **Actuarial Present Value of Accumulated Plan Benefits** - Beginning of year | $ 22,415,342 | $ 26,788,248 |
| (Decrease) increase during the year attributable to: | | |
| Actuarial losses | (1,608,607) | (409,509) |
| Interest due to the decrease in the discount period | 493,710 | 716,126 |
| Benefits paid | (6,275,445) | (6,822,307) |
| Settlement of the Plan | (15,025,000) | - |
| Changes in actuarial assumptions | - | 2,142,784 |
| Net decrease | (22,415,342) | (4,372,906) |
| **Actuarial Present Value of Accumulated Plan Benefits** - End of year | **$ -** | **$ 22,415,342** |

See notes to financial statements.

## Note 1 - Plan Description

The following description of FinCor Holdings, Inc. Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

***General***

On January 1, 2008, MHA Insurance Company adopted FinCor Holdings, Inc. Pension Plan for the benefit of substantially all eligible employees of MHA Insurance Company. An amendment to the Plan effective January 1, 2018 changed the plan sponsor from MHA Insurance Company to Medical Professional Mutual Insurance Company (the "Plan Sponsor"). In addition, the following companies have adopted the Plan: Washington Casualty Company; FinCor Holdings, Inc.; FinCor Solutions, Inc.; Capital Risk Solutions; ProSelect Insurance Company; and The Risk Management and Patient Safety Institute. The employees of certain participating companies were previously eligible to participate in Michigan Health & Hospital Association Staff Pension Plan. The Plan was restated effective January 1, 2014. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

All employees of the aforementioned employers who were participating in Michigan Health & Hospital Association Staff Pension Plan and who remained eligible at January 1, 2008 are considered participants in the Plan effective January 1, 2008. All other employees became eligible to participate in the Plan on the first of the month after attainment of age 21 and one year of service. The Plan was frozen to new entrants effective December 31, 2008; therefore, any employees hired after December 31, 2008 are not eligible to participate in the Plan.

The Plan was terminated effective July 31, 2021; see Note 6 for additional information. The following is a description of the Plan prior to termination.

***Contributions***

All contributions to the Plan are made by the Plan Sponsor, as determined on an actuarial basis, to provide the Plan with assets sufficient to meet the projected benefits to be paid to plan participants. The Plan Sponsor’s policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

***Vesting***

Plan participants accrue normal retirement benefits based on years of service. Participants are 100 percent vested in their accrued benefits after completing five years of service. There are no provisions for partial vesting for less than five years of service. Upon termination of the Plan effective July 31, 2021, all participants became fully vested in the Plan.

## Note 1 - Plan Description (Continued)

***Pension Benefits***

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.5 percent of their final five-year average monthly compensation (defined as the highest 60 consecutive months out of 120 consecutive months of earnings divided by 60) multiplied by years of service. Effective April 30, 2011, all benefits accrued by participants have been frozen, and participants will no longer accrue additional benefits under the Plan. Early retirement and other benefit options exist, as described in the plan document. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before rendering five years of service from date of hire, they forfeit the right to receive a benefit. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution (if the benefit is less than $40,000) upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly from date of retirement. Effective July 1, 2019, if a participant works beyond his or her normal retirement date, he or she may elect to begin payments at any time while still employed subsequent to this date. Effective for the time period from September 9, 2020 through October 26, 2020 and from August 5, 2021 through September 7, 2021, a participant could choose to take a lump-sum distribution regardless of the amount of the calculated benefit. Lump-sum distributions for the time period of September 9, 2020 through October 26, 2020 were taken in the amount of $5,893,832. Lump-sum distributions for the time period from August 5, 2021 through September 7, 2021 were taken in the amount of $5,466,450.

***Termination***

The Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the plan agreement and ERISA. The Plan was terminated effective July 31, 2021. See Note 6 for additional information.

## Note 2 - Summary of Significant Accounting Policies

***Basis of Accounting***

As discussed in Note 6 to the financial statements, the Plan Sponsor terminated the Plan effective July 31, 2021. As a result, the Plan changed its basis of accounting for periods beginning subsequent to December 31, 2020, from the going concern basis to the liquidation basis.

Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of accounting and would include any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process.

***Investment Valuation***

The Plan's investments are stated at fair value.

The common/collective trust funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets. There are no redemption restrictions or unfunded commitments on these investments. The money market fund is valued at fair value based on the outstanding balance.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

***Benefit Payments***

Benefits are recorded when paid or payable under liquidation basis of accounting.

## Note 2 - Summary of Significant Accounting Policies (Continued)

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

***Risks and Uncertainties***

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statements of net assets available for benefits.

***Party-in-interest Transactions***

Certain plan assets are in investment funds managed by Fidelity Management Trust Company (Fidelity) or its affiliates. Fidelity is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines. Additionally, the Plan Sponsor paid certain expenses on behalf of the Plan. These transactions also qualify as party-in-interest transactions, as defined under ERISA guidelines.

***Administrative Expenses***

Various administrative costs pertaining to the operation of the Plan, such as actuarial, audit, record-keeping, certain legal fees, and Pension Benefit Guaranty Corporation (PBGC) fees, are paid by the Plan. Certain other administrative, legal, and accounting services are paid for and provided without charge by the Plan Sponsor on behalf of the Plan.

***Actuarial Present Value of Accumulated Plan Benefits***

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The present value of accumulated plan benefits is actuarially determined and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment due to death, disability, or retirement between the valuation date and the expected date of payment.

***Actuarial Assumptions***

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2021 and 2020 are summarized as follows:

| | |
|---|---|
| Actuarial cost method | Traditional unit credit and projected unit credit for developing the maximum contributions, at-risk liabilities, and pension expenses |
| Assumed rate of return | 2.25 percent per annum |
| Mortality basis | Pri-2012 White Collar Mortality Table with Scale MP-2020 Mortality Improvement Scale applied on a generational basis |

## Note 2 - Summary of Significant Accounting Policies (Continued)

The increase in actuarial assumptions of $2,142,784 was the result of a change in the assumed rate of return and the change in the mortality improvement scales in 2020.

***Subsequent Events***

The financial statements and related disclosures include evaluation of events up through and including September 27, 2022, which is the date the financial statements were available to be issued.

Subsequent to the Plan's year end, excess assets resulting from the gain on the annuity contract purchase were distributed to the Coverys 401(k) Retirement Plan, a related plan.

## Note 3 - Unaudited Information

The trustee holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements and supplemental schedules of assets held at end of year in liquidation and reportable transactions in liquidation are based solely on information certified by the trustee.

## Note 4 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

***Level 1***

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

***Level 2***

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

***Level 3***

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan’s assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2021 and 2020:

| | Assets Measured at Fair Value on a Recurring Basis at December 31, 2021 | | |
|---|---|---|---|
| | Investments (at Fair Value) | Level 1 | Level 2 |
| Money market fund | $ 1,709,386 | $ - | $ 1,709,386 |

## Note 4 - Fair Value Measurements (Continued)

| | Assets Measured at Fair Value on a Recurring Basis at December 31, 2020 |
|---|---|
| | Investments (at Fair Value) |
| Investments measured at NAV - Common collective trust funds | $ 24,009,761 |

## Note 5 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated August 6, 2015 indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements. Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently in compliance with the applicable laws and regulations.

## Note 6 - Plan Termination

Effective July 31, 2021, the Plan Sponsor elected to terminate the Plan. As of the date of termination, all participants were fully vested in plan benefits.

During 2021, the Plan paid lump-sum distributions of approximately $5,401,000 to all participants who elected a lump-sum distribution as part of the Plan's liquidation.

During October 2021, the Plan purchased an annuity contract totaling $15,025,000. The purchase price of the annuity contract is reported in the accompanying statement of changes in net assets - liquidation basis for the year ended December 31, 2021. In connection with the annuity purchase, all remaining obligations were transferred to the annuity contract provider effective January 1, 2022. The annuity contract is excluded from the plan assets. The annuity purchase of $15,025,000 was reflected in the statement of changes in accumulated plan benefits - liquidation basis for the year ended December 31, 2021.

## FinCor Holdings, Inc. Pension Plan

# Schedule of Assets Held at End of Year - Liquidation Basis

**Form 5500, Schedule H, Line 4i**
**EIN 38-2107424, Plan No. 002**
**December 31, 2021**

| (a)(b) Identity of Issuer | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| Fidelity Management Trust Company | Money market fund - FIAM Instant Cash Commingled Pool | $ 1,709,386 | $ 1,709,386 |

## FinCor Holdings, Inc. Pension Plan

# Schedule of Reportable Transactions - In Liquidation

**Form 5500, Schedule H, Line 4j**
**EIN 38-2107424, Plan No. 002**
**Year Ended December 31, 2021**

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|---|---|---|---|---|---|---|
| Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets: | | | | | | |
| Fidelity Management Trust Company | FIAM Instant Cash Commingled Pool | $ 7,289,348 | $ - | $ 7,289,348 | $ 7,289,348 | $ - |
| Fidelity Management Trust Company | FIAM Instant Cash Commingled Pool | - | 5,400,622 | 5,400,622 | 5,400,622 | - |
| Fidelity Management Trust Company | FIAM Long Duration CIT | - | 1,964,154 | 1,675,861 | 1,964,154 | 288,293 |
| Fidelity Management Trust Company | FIAM Long Duration CIT | - | 6,153,613 | 5,197,899 | 6,153,613 | 955,714 |
| Fidelity Management Trust Company | FIAM Long U.S. Treasury Strips | - | 2,045,779 | 2,006,350 | 2,045,779 | 39,429 |
| Fidelity Management Trust Company | FIAM Short Duration Pool | - | 2,605,031 | 2,597,363 | 2,605,031 | 7,668 |
| Fidelity Management Trust Company | FIAM 8 - 10 Year Corporate Bond Commingled Pool | - | 1,955,358 | 1,755,797 | 1,955,358 | 199,561 |
| Fidelity Management Trust Company | FIAM 8 - 10 Year Corporate Bond Commingled Pool | - | 6,109,304 | 5,498,764 | 6,109,304 | 610,540 |
| Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets: | | | | | | |
| Fidelity Management Trust Company | FIAM Instant Cash Commingled Pool: | | | | | |
| | Purchases - 5 | 7,289,892 | - | 7,289,892 | 7,289,892 | - |
| | Sales - 5 | - | 5,580,506 | 5,580,506 | 5,580,506 | - |
| Fidelity Management Trust Company | FIAM Long Duration CIT - | | | | | |
| | Sales - 14 | - | 8,876,695 | 7,513,996 | 8,876,695 | 1,362,699 |
| Fidelity Management Trust Company | FIAM Long U.S. Treasury Strips - | | | | | |
| | Sales - 14 | - | 2,876,706 | 2,837,457 | 2,876,706 | 39,249 |
| Fidelity Management Trust Company | FIAM Short Duration Pool - | | | | | |
| | Sales - 13 | - | 3,545,099 | 3,533,205 | 3,545,099 | 11,894 |
| Fidelity Management Trust Company | FIAM 8 - 10 Year Corporate Bond Commingled Pool: | | | | | |
| | Purchases - 1 | 570,061 | - | 570,061 | 570,061 | - |
| | Sales - 13 | - | 8,316,715 | 7,478,920 | 8,316,715 | 837,795 |

There were no Category (ii) or (iv) reportable transactions during the year.

**2021 Form 5500 Schedule SB Attachments**
**Schedule SB, Line 26 – Schedule of Active Participant Data**
**Medical Professional Mutual Insurance Company** **EIN: 04-2595783**
**FinCor Holdings, Inc. Pension Plan** **Plan Number: 004**
**For Plan Year Ended December 31, 2021**

## Age and Service Distribution of Active Members

| | Completed Years of Credited Service on January 1, 2021 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Attained Age** | **<1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40+** | **Total** |
| **Under 25** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **25-29** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **30-34** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **35-39** | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **40-44** | 0 | 3 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **45-49** | 0 | 4 | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| **50-54** | 0 | 2 | 5 | 2 | 2 | 2 | 0 | 0 | 0 | 0 | 13 |
| **55-59** | 0 | 4 | 4 | 2 | 5 | 0 | 0 | 0 | 0 | 0 | 15 |
| **60-64** | 0 | 2 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 3 |
| **65-69** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Over 69** | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total** | **0** | **15** | **15** | **8** | **8** | **2** | **0** | **0** | **0** | **0** | **48** |

## Actuarial Assumptions and Methods

**ERISA Interest Rates** as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

"Minimum" means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

"Maximum" means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

| | **2021 Plan Year** | | **2020 Plan Year** | |
|---|---|---|---|---|
| Purpose | Minimum | Maximum | Minimum | Maximum |
| Segment rates or full yield curve | Segment | Segment | Segment | Segment |
| Look-back months | 0 | 0 | 0 | 0 |
| First 5 years | 4.75% | 1.75% | 3.64% | 2.77% |
| Next 15 years | 5.36% | 3.04% | 5.21% | 3.83% |
| Over 20 years | 6.11% | 3.65% | 5.94% | 4.28% |
| Applicable Law for the segment rates corridor | BBA | Not Applicable | BBA | Not Applicable |

**Interest Rate** for FASB ASC 960: 2.25%. We note that this is the same as the Expected Long-Term Return on Plan Assets described below.

**Expected Long-Term Return on Plan Assets** for developing pension expense: 2.25%, determined by the company and based on a review of current market data and the Discount Rate given the plan is using a 100% liability driven investment strategy.

**Actuarial Assumptions and Methods** (continued)

**Salary Scale:** Not Applicable.

**Increase in Consumer Price Index (CPI):** Not Applicable.

**Increase in Social Security Taxable Wage Base:** Not Applicable.

**Administrative Expenses:** $450,000. This is based on expected administrative and PBGC expenses for the year.

**Mortality:**

*ERISA:* IRS 2021 Static Mortality Table using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430 (previously IRS 2020 Static Mortality Table). These tables include future mortality improvement of 8 years for males and 9 years for females with the following adjustments: For ages below 80, the projection period is increased by 1 year for each year below age 80. For ages above 80, the projection period is reduced (but not below zero) by 1/3 year for each year above 80.

*FASB ASC 960:* Pri-2012 White Collar Mortality Tables projected with MP-2020 Mortality Improvement Scale applied on a generational basis (previously Pri-2012 White Collar with MP-2019 Mortality Improvement Scale applied on a generational basis).

This reflects our best estimate for a plan that does not have sufficient experience to develop plan-specific tables.

**Retirement Rates:** Rates varying by age, based on an estimate of future plan experience. This assumption is our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

**Actuarial Assumptions and Methods** (continued)

| Age | Rate |
|---|---|
| 60 | 20% |
| 61 | 10 |
| 62 | 20 |
| 63 | 10 |
| 64 | 10 |
| 65 | 100 |

Terminated Vested participants are assumed to retire and commence benefits at age 65.

**Termination:**

Rates varying by age and service form the Crocker-Sarason-Straight (CSS) T-3 table. Note that for ERISA and FASB ASC 960 purposes, a 5-year select period was previously reflected, but this no longer has an impact on liabilities since all participants have more than five years of vesting service in the plan. This assumption is our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions. There has been no pattern of significant consistent gains or consistent losses related to this decrement. This reflects our best estimate for a plan that does not have sufficient experience to develop plan-specific tables.

**Marital Status:** 100% of males and females are assumed married, with females 3 years younger than male, based on specific plan observations and checked for reasonability each year.

**Maximum Benefit:** $230,000 for 2021.

## Actuarial Assumptions and Methods (continued)

**Form of Payment:** It has been assumed benefits will be paid in the normal annuity form applicable to the particular benefit. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method. There has been no substantial pattern of gains or losses related to this assumption and the table reflects our best estimate for a plan that does not have sufficient experience to develop plan-specific tables.

**Actuarial Value of Plan Assets for Funding Purposes:** The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

**Shortfall Amortization Charge for ERISA Funding Purposes:** Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 7-year period beginning with such plan year.

**Actuarial Cost Method:** The unit credit cost method is used for ERISA funding target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

## FinCor Holdings, Inc. Pension Plan

# Schedule of Reportable Transactions - In Liquidation

**Form 5500, Schedule H, Line 4j**
**EIN 38-2107424, Plan No. 002**
**Year Ended December 31, 2021**

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|---|---|---|---|---|---|---|
| Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets: | | | | | | |
| Fidelity Management Trust Company | FIAM Instant Cash Commingled Pool | $ 7,289,348 | $ - | $ 7,289,348 | $ 7,289,348 | $ - |
| Fidelity Management Trust Company | FIAM Instant Cash Commingled Pool | - | 5,400,622 | 5,400,622 | 5,400,622 | - |
| Fidelity Management Trust Company | FIAM Long Duration CIT | - | 1,964,154 | 1,675,861 | 1,964,154 | 288,293 |
| Fidelity Management Trust Company | FIAM Long Duration CIT | - | 6,153,613 | 5,197,899 | 6,153,613 | 955,714 |
| Fidelity Management Trust Company | FIAM Long U.S. Treasury Strips | - | 2,045,779 | 2,006,350 | 2,045,779 | 39,429 |
| Fidelity Management Trust Company | FIAM Short Duration Pool | - | 2,605,031 | 2,597,363 | 2,605,031 | 7,668 |
| Fidelity Management Trust Company | FIAM 8 - 10 Year Corporate Bond Commingled Pool | - | 1,955,358 | 1,755,797 | 1,955,358 | 199,561 |
| Fidelity Management Trust Company | FIAM 8 - 10 Year Corporate Bond Commingled Pool | - | 6,109,304 | 5,498,764 | 6,109,304 | 610,540 |
| Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets: | | | | | | |
| Fidelity Management Trust Company | FIAM Instant Cash Commingled Pool: | | | | | |
| | Purchases - 5 | 7,289,892 | - | 7,289,892 | 7,289,892 | - |
| | Sales - 5 | - | 5,580,506 | 5,580,506 | 5,580,506 | - |
| Fidelity Management Trust Company | FIAM Long Duration CIT - | | | | | |
| | Sales - 14 | - | 8,876,695 | 7,513,996 | 8,876,695 | 1,362,699 |
| Fidelity Management Trust Company | FIAM Long U.S. Treasury Strips - | | | | | |
| | Sales - 14 | - | 2,876,706 | 2,837,457 | 2,876,706 | 39,249 |
| Fidelity Management Trust Company | FIAM Short Duration Pool - | | | | | |
| | Sales - 13 | - | 3,545,099 | 3,533,205 | 3,545,099 | 11,894 |
| Fidelity Management Trust Company | FIAM 8 - 10 Year Corporate Bond Commingled Pool: | | | | | |
| | Purchases - 1 | 570,061 | - | 570,061 | 570,061 | - |
| | Sales - 13 | - | 8,316,715 | 7,478,920 | 8,316,715 | 837,795 |

There were no Category (ii) or (iv) reportable transactions during the year.

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
FINCOR HOLDINGS, INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY

**D** Employer Identification Number (EIN)
04-2595783

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2021

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 24,009,761 |
| **b** Actuarial value | **2b** | 24,009,761 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 68 | 9,953,307 | 9,953,307 |
| **b** For terminated vested participants | 36 | 2,103,560 | 2,103,560 |
| **c** For active participants | 48 | 2,537,348 | 2,537,348 |
| **d** Total | 152 | 14,594,215 | 14,594,215 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |
| **5** Effective interest rate | **5** | 5.58% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 450,000 |
| **c** Total (line 6a + line 6b) | **6c** | 450,000 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE**

Christa Schachner CS
Signature of actuary

7/15/2022
Date

Christa Schachner, F.S.A., E.A.
Type or print name of actuary

2008724
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

212-335-5562
Telephone number (including area code)

640 FIFTH AVENUE, IN2

NEW YORK NY 10019
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 9,010,199 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 453,583 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 8,556,616 |
| 10 | Interest on line 9 using prior year's actual return of 16.80% | 0 | 1,437,511 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 0 |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.40% | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 9,994,127 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 96.03% |
| 15 | Adjusted funding target attainment percentage | 15 | 164.51% |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 91.47% |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
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| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

| | | |
|---|---|---|
| a Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

## Part V Assumptions Used to Determine Funding Target and Target Normal Cost

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.75 % | 5.36 % | 6.11% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|---|---|
| **28** Unpaid minimum required contributions for all prior years | **28** | 0 |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | 0 |
| **30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) | **30** | 0 |

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 450,000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 578,581 | 53,948 |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 503,948 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 503,948 | 503,948 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

## Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

**2021 Form 5500 Schedule SB Attachments**
**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**
**Medical Professional Mutual Insurance Company** **EIN: 04-2595783**
**FinCor Holdings, Inc. Pension Plan** **Plan Number: 004**
**For Plan Year Ended December 31, 2021**

**Development of Weighted Average Retirement Age**

| (1) | (2) | (3) | (4) | (5) |
|---|---|---|---|---|
| | Total | Retirement | Number | |
| Age | Exposure | Percent | Retired | (1) * (4) |
| 60 | 1,000 | 20% | 200 | 12,000 |
| 61 | 800 | 10% | 80 | 4,880 |
| 62 | 720 | 20% | 144 | 8,928 |
| 63 | 576 | 10% | 58 | 3,654 |
| 64 | 518 | 10% | 52 | 3,328 |
| 65 | 466 | 100% | 466 | 30,290 |
| | | | 1,000 | 63,080 |

Total of (5) Divided by Age 60 Exposure
(Rounded to the Nearest Whole Year)

63,080 / 1,000
***63***

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# Independent Auditor's Report

To the Plan Administrator and the
Retirement Oversight Committee
FinCor Holdings, Inc. Pension Plan

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Liquidation Basis Financial Statements***

We have performed an audit of the liquidation basis financial statements of FinCor Holdings, Inc. Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets - liquidation basis and accumulated plan benefits - liquidation basis as of December 31, 2021 and the related statements of changes in net assets - liquidation basis and accumulated plan benefits - liquidation basis for the year then ended and the related notes to the liquidation basis financial statements (2021 liquidation basis financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of FinCor Holdings, Inc. Pension Plan liquidation basis financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2021 and for the year then ended stating that the certified investment information, as described in Note 3 to the liquidation basis financial statements, is complete and accurate.

***Opinion on the 2021 Liquidation Basis Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2021 Liquidation Basis Financial Statements* section:

- The amounts and disclosures in the accompanying 2021 liquidation basis financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 liquidation basis financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion on the 2021 Liquidation Basis Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2021 Liquidation Basis Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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To the Plan Administrator and the
Retirement Oversight Committee
FinCor Holdings, Inc. Pension Plan

***Emphasis of Matter***

As discussed in Note 6 to the liquidation basis financial statements, the plan sponsor of FinCor Holdings, Inc. Pension Plan terminated the Plan effective July 31, 2021. As a result, the Plan changed its basis of accounting for periods subsequent to December 31, 2020 from the going concern basis to a liquidation basis. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the 2021 Liquidation Basis Financial Statements***

Management is responsible for the preparation and fair presentation of the liquidation basis financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(C) audit does not affect management's responsibility for the liquidation basis financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the liquidation basis financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or that may become due to such participants.

***Auditor's Responsibilities for the Audit of the 2021 Liquidation Basis Financial Statements***

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Liquidation Basis Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the liquidation basis financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the liquidation basis 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 liquidation basis 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 liquidation basis 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 Plan'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 liquidation basis financial statements.

Our audit did not extend to the certified investment information except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 liquidation basis financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the liquidation basis of accounting described in Note 2.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the liquidation basis financial statements as a whole are presented fairly, in all material respects, in accordance with the liquidation basis of accounting described in Note 2.

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.

***2021 Supplemental Schedules in Liquidation Required by ERISA***

The supplemental schedule of assets held at end of year - liquidation basis and schedule of reportable transactions - in liquidation for the year ended December 31, 2021 are presented for the purpose of additional analysis and are not a required part of the liquidation basis financial statements but are supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the liquidation basis financial statements. The information included in the supplemental schedules in liquidation, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the liquidation basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the liquidation basis financial statements or to the liquidation basis financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules in liquidation that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules in liquidation we evaluated whether the supplemental schedules in liquidation, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules in liquidation, other than the information in the supplemental schedules in liquidation that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules in liquidation related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Auditor's Report on the 2020 Financial Statements**

We were engaged to audit the 2020 liquidation basis financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 6, 2021, we indicated that, (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and, accordingly, we did not express an opinion on the Plan's 2020 liquidation basis financial statements, and (b) the form and content of the information included in the 2020 liquidation basis financial statements, other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

East Lansing, Michigan
September 27, 2022

## Plan Provisions

**Name of Plan:** FinCor Holdings, Inc. Pension Plan

**Employer Identification Number / Plan Number:** 04-2595783/004.

**Effective Date:** April 26, 1968 (Prior Plan), most recently amended July 31, 2021.

**Covered Employees:** Participation is frozen for employees hired or rehired after December 31, 2008. Prior to the participation freeze, requirements were age 21 with one year of service in addition to other transitional rules.

**Participation Date:** Date of becoming a covered employee.

**Definitions:**

*Vesting service:* One year of vesting service for each year during which 1,000 or more hours were completed.

*Credited service:* One year of credited service for each year during which 1,000 or more hours were completed. No credited service is given after the plan freeze date (April 30, 2011).

*Pensionable Compensation:* W-2 earnings in addition to certain inclusions and exclusions as defined in the plan document.

*Average monthly earnings:* The average of the highest 60 consecutive calendar months of Pensionable Compensation during the 120 consecutive calendar months preceding termination. Due to the complete cessation of all future benefit accruals under the plan effective April 30, 2011, calculation of the Monthly pension benefit does not recognize any compensation paid by the employer after April 30, 2011.

*Normal retirement date (NRD):* January 1 of the year of the participant's 65$^{th}$ birthday.

*Monthly pension benefit:* 1.5% of Average monthly earnings multiplied by years of credited service

**Eligibility for Benefits:**

*NRD:* Retirement on NRD.

*Early retirement:* Optional retirement - Age 55 and five years of Vesting Service.

**Plan Provisions** (continued)

*Late retirement:* Retirement after NRD.

*Deferred vested:* Terminations for reasons other than death or retirement after completing five years of Vesting Service. All participants are 100% vested in their April 30, 2011 accrued benefit.

*Pre-retirement spouse benefit:* Death while eligible for Normal, Early, Late, or Deferred Vested Retirement benefits, with a surviving spouse.

**Monthly Benefits Paid Upon the Following Events:**

*Normal retirement:* Monthly Pension Benefit determined as of NRD.

*Early retirement:* The Monthly Pension Benefit payable at NRD will be reduced by five-ninths of one percent (5/9%) for each month between age 60 (first of the month after or on attainment) and the NRD and five-eighteenths of one percent (5/18%) for each month between ages 55 and 60 (first of the month after or on attainment) during which early retirement benefit payments are made before the NRD.

*Late retirement:* Participants workings past NRD will receive the greater of their monthly pension benefit determined as of actual retirement date and a benefit actuarially equivalent to the participant's benefit the participant would have received had the participant commenced their benefit at NRD.

*Termination with deferred vested benefit:* Monthly pension benefit determined as of termination date, reduced by five-ninths of one percent (5/9%) for each month between age 60 (first of the month after or on attainment) and the NRD and five-eighteenths of one percent (5/18%) for each month between ages 55 and 60 (first of the month after or on attainment) during which early retirement benefit payments are made before the NRD.

*Death with pre-retirement spouse benefit:* Monthly pre-retirement spouse benefit is payable. If the participant was eligible for early retirement, the benefit is payable immediately. Otherwise, the benefit is payable when the participant would have been eligible for early retirement.

**Forms of Payment:**

*Normal form (single participants):* Single life annuity.

*Normal form (married participants):* Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary.

**Plan Provisions** (continued)

*Optional forms:* Participants who retire under the plan may elect a five-year or ten-year certain and continuous annuity, life annuity, 50%, 75% or 100% joint and survivor annuity, or, if the present value of their benefit is $40,000 or less, a lump sum distribution.

*Description of optional form conversion factors*: All optional forms other than the lump sum are actuarially equivalent using the UP-84 mortality table with 8.5% interest. The lump sum optional form is calculated using the mortality table and interest rate (second month prior to plan year) under IRS Section 417(e)(3). Optional forms are roughly actuarially equivalent to the valuation basis, so no significant gains or losses are anticipated

**Maximum on Benefits and Pay:** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

**Future Plan Changes:** No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

**Plan Termination:** Coverys terminated the FinCor Holdings, Inc. Pension Plan effective July 31, 2021.

## FinCor Holdings, Inc. Pension Plan

# Schedule of Assets Held at End of Year - Liquidation Basis

**Form 5500, Schedule H, Line 4i**
**EIN 38-2107424, Plan No. 002**
**December 31, 2021**

| (a)(b) Identity of Issuer | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| Fidelity Management Trust Company | Money market fund - FIAM Instant Cash Commingled Pool | $ 1,709,386 | $ 1,709,386 |

**2021 Form 5500 Schedule SB Attachments**
**Schedule SB, Line 32 – Schedule of Amortization Bases**
**Medical Professional Mutual Insurance Company** **EIN: 04-2595783**
**FinCor Holdings, Inc. Pension Plan** **Plan Number: 004**
**For Plan Year Ended December 31, 2021**

## Schedule of Amortization Bases

| Type of Base | Present Value of Any Remaining Installments | Valuation Date | Years Remaining | Amortization Installment |
|---|---|---|---|---|
| 2021 Shortfall | $ 578,581 | January 1, 2021 | 15 | $ 53,948 |
| Total | $ 578,581 | | | $ 53,948 |

**Certain non-prescribed assumptions have changed since last year. The assumptions were changed to better reflect anticipated experience of the plan.**

The administrative expense load has increased from $0 to $450,000 to reflect expectations for the current plan year. The administrative expense load is determined based on the following expected non-investment related administrative expenses paid from the Trust during the year:

- 2021 PBGC Premium
- 2021 plan year administrative, actuarial, and audit fees
- Plan termination fees