



## PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

# QUARTERLY STATEMENT

**AS OF MARCH 31, 2002**  
OF THE CONDITION AND AFFAIRS OF THE

## **Plans' Liability Insurance Company**

NAIC Group Code	0023 (Current Period)	0023 (Prior Period)	NAIC Company Code	26794	Employer's ID Number	36-3503382
Organized under the Laws of		Ohio	State of Domicile or Port of Entry			
Country of Domicile		United States of America				
Incorporated	05/15/1986		Commenced Business	06/17/1986		
Statutory Home Office	6740 North High Street (Street and Number)			Worthington, OH 43085 (City or Town, State and Zip Code)		
Main Administrative Office	676 North St. Clair Street (Street and Number)			Chicago, IL 60611 (City or Town, State and Zip Code)		
				312-951-7700 (Area Code) (Telephone Number) (Extension)		
Mail Address	676 North St. Clair Street (Street and Number or P.O. Box)			Chicago, IL 60611 (City or Town, State and Zip Code)		
Primary Location of Books and Records	676 North St. Clair Street (Street and Number)			Chicago, IL 60611 (City or Town, State and Zip Code)		
				312-951-7700 (Area Code) (Telephone Number)		
Internet Website Address						
Statement Contact	Kimberly Ann Swartz (Name)			312-951-7836 (Area Code) (Telephone Number) (Extension)		
	kswartz@bcsins.com (E-mail Address)			312-951-7837 (FAX Number)		
Policyowner Relations Contact	676 North St. Clair Street (Street and Number)			Chicago, IL 60611 (City or Town, State and Zip Code)		
				312-951-7700 (Area Code) (Telephone Number) (Extension)		

## OFFICERS

President Edward John Baran Secretary Wendell Howard Berg  
Treasurer Dale Edward Palka

## VICE PRESIDENTS

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James Joseph Cannella

## **DIRECTORS OR TRUSTEES**

State of ..... Illinois. }  
County of ..... Cook. } ss

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

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Edward John Baran  
President

Wendell Howard Berg  
Secretary

Dale Edward Palka  
Treasurer

Subscribed and sworn to before me this  
03rd day of May, 2002

Lisa Fath  
Notary Public  
April 24, 2006

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**ASSETS**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	49,963,836		49,963,836	49,130,855
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	7,759,179		7,759,179	7,394,397
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....86,069 and short-term investments \$ .....3,243,401 ) .....	3,329,470		3,329,470	5,397,575
6. Other invested assets .....				
7. Receivable for securities .....				
8. Aggregate write-ins for invested assets .....	121,799		121,799	
9. Subtotals, cash and invested assets (Lines 1 to 8) .....	61,174,284		61,174,284	61,922,827
10. Agents' balances or uncollected premiums				
10.1 Premiums and agents' balances in course of collection .....	1,161,833		1,161,833	2,900
10.2 Premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....				
10.3 Accrued retrospective premiums .....				
11. Funds held by or deposited with reinsured companies .....				
12. Bills receivable, taken for premiums .....				
13. Amounts billed and receivable under high deductible policies .....				
14. Reinsurance recoverables on loss and loss adjustment expense payments .....				
15. Federal and foreign income tax recoverable and interest thereon (including \$ .....1,338,253 net deferred tax asset) .....	2,434,445	1,041,768	1,392,677	1,442,106
16. Guaranty funds receivable or on deposit .....				
17. Electronic data processing equipment and software .....				
18. Interest, dividends and real estate income due and accrued .....	519,964		519,964	520,535
19. Net adjustments in assets and liabilities due to foreign exchange rates .....				
20. Receivable from parent, subsidiaries and affiliates .....	698,865		698,865	
21. Amounts due from /to protected cells .....				
22. Equities and deposits in pools and associations .....				
23. Amounts receivable relating to uninsured accident and health plans .....				
24. Other assets nonadmitted .....				
25. Aggregate write-ins for other than invested assets .....	61,160		61,160	61,160
26. Total assets excluding protected cell assets (Lines 9 through 25) .....	66,050,551	1,041,768	65,008,783	63,949,528
27. Protected cell assets .....				
28. TOTALS (Lines 26 and 27) .....	66,050,551	1,041,768	65,008,783	63,949,528
<b>DETAILS OF WRITE-INS</b>				
0801. Receivable on Sale of Investments .....	121,799		121,799	0
0802. .....				
0803. .....				
0898. Summary of remaining write-ins for Line 8 from overflow page .....				
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....	121,799		121,799	
2501. Prepaid Business Expense .....	61,160		61,160	61,160
2502. .....				
2503. .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above) .....	61,160		61,160	61,160

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 390,000 )	21,774,364	21,955,227
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	3,025,000	2,607,000
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	61,250	351,600
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7. Federal and foreign income taxes [including \$ on realized capital gains (losses)] (including \$ net deferred tax liability)		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ )	2,864,828	391,690
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		2,393,653
20. Payable for securities		
21. Liability for amounts held under uninsured accident and health plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities		
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	27,725,442	27,699,170
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	27,725,442	27,699,170
27. Aggregate write-ins for special surplus funds		
28. Common capital stock	721,884	704,784
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds		
31. Surplus notes		
32. Gross paid in and contributed surplus	24,727,970	23,861,216
33. Unassigned funds (surplus)	11,833,487	11,684,358
34. Less treasury stock, at cost		
34.1 shares common (value included in Line 28 \$ )		
34.2 shares preferred (value included in Line 29 \$ )		
35. Surplus as regards policyholders (Lines 27 to 33, less 34)	37,283,341	36,250,358
36. TOTALS	65,008,783	63,949,528
<b>DETAILS OF WRITE-INS</b>		
2301.		0
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)		
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)		
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)		

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ .....)	1,323,377	1,786,064	5,718,658
1.2 Assumed (written \$ ..... 3,796,517 )	1,323,377	1,786,064	5,718,658
1.3 Ceded (written \$ .....)			
1.4 Net (written \$ ..... 3,796,517 )	1,323,377	1,786,064	5,718,658
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ .....):			
2.1 Direct	242,389	1,571,127	5,892,020
2.2 Assumed	242,389	1,571,127	5,892,020
2.3 Ceded			
2.4 Net	242,389	1,571,127	5,892,020
3. Loss expenses incurred	558,922	74,280	394,500
4. Other underwriting expenses incurred	1,661,613	1,942,520	4,489,092
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2.4 thru 5)	2,462,924	3,587,927	10,775,611
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	(1,139,547)	(1,801,863)	(5,056,953)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	852,649	841,242	3,353,698
10. Net realized capital gains or (losses)	98,254	250,488	969,029
11. Net investment gain (loss) (Lines 9 + 10)	950,903	1,091,730	4,322,727
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ .....)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Lines 12 through 14)			
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	(188,644)	(710,133)	(734,227)
17. Dividends to policyholders			
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	(188,644)	(710,133)	(734,227)
19. Federal and foreign income taxes incurred	(35,600)	185,338	(60,319)
20. Net income (Line 18 minus Line 19)(to Line 22)	(153,044)	(895,471)	(673,907)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	36,250,358	37,354,908	37,354,908
<b>GAINS AND (LOSSES) IN SURPLUS</b>			
22. Net income (from Line 20)	(153,044)	(895,471)	(673,907)
23. Net unrealized capital gains or losses	387,257	(243,057)	(342,362)
24. Change in net unrealized foreign exchange capital gain (loss)	0		
25. Change in net deferred income tax	(33,199)		(94,022)
26. Change in nonadmitted assets	(51,885)		(989,883)
27. Change in provision for reinsurance			
28. Change in surplus notes			
29. Surplus (contributed to) withdrawn from protected cells			
30. Cumulative effect of changes in accounting principles			1,465,474
31. Capital changes:			
31.1 Paid in	17,100		
31.2 Transferred from surplus (Stock Dividend)			
31.3 Transferred to surplus			
32. Surplus adjustments:			
32.1 Paid in	866,754		
32.2 Transferred to capital (Stock Dividend)			
32.3 Transferred from capital			
33. Net remittances from or (to) Home Office			
34. Dividends to stockholders			(469,850)
35. Change in treasury stock			
36. Aggregate write-ins for gains and losses in surplus			
37. Change in surplus as regards policyholders (Lines 22 through 36)	1,032,983	(1,138,528)	(1,104,550)
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	37,283,341	36,216,380	36,250,358
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)			
1401.		0	0
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)			
3601.		0	0
3602.			
3603.			
3698. Summary of remaining write-ins for Line 36 from overflow page			
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)			

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**CASH FLOW**

	1 Current Year to Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	2,637,584	5,986,341
2. Loss and loss adjustment expenses paid (net of salvage and subrogation) .....	564,175	4,576,967
3. Underwriting expenses paid .....	1,957,863	4,200,593
4. Other underwriting income (expenses) .....		
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4) .....	115,546	(2,791,219)
6. Net investment income .....	794,943	3,465,193
7. Other income (expenses):		
7.1 Agents' balances charged off .....		
7.2 Net funds held under reinsurance treaties .....		
7.3 Net amount withheld or retained for account of others .....		
7.4 Aggregate write-ins for miscellaneous items .....		
7.5 Total other income (Lines 7.1 to 7.4) .....		
8. Dividends to policyholders on direct business , less \$ dividends on reinsurance assumed or ceded (net) .....		
9. Federal and foreign income taxes (paid) recovered .....	(55)	(512,011)
10. Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9) .....	910,434	161,963
<b>Cash from Investments</b>		
11. Proceeds from investments sold, matured or repaid:		
11.1 Bonds .....	10,315,276	40,205,334
11.2 Stocks .....	381,074	2,578,223
11.3 Mortgage loans .....		
11.4 Real estate .....		
11.5 Other invested assets .....		
11.6 Net gains or (losses) on cash and short-term investments .....		
11.7 Miscellaneous proceeds .....		
11.8 Total investment proceeds (Lines 11.1 to 11.7) .....	10,696,350	42,783,557
12. Cost of investments acquired (long-term only):		
12.1 Bonds .....	10,837,371	42,670,863
12.2 Stocks .....	507,053	2,458,820
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Miscellaneous applications .....	121,800	
12.7 Total investments acquired (Lines 12.1 to 12.6) .....	11,466,224	45,129,683
13. Net Cash from investments (Line 11.8 minus Line 12.7) .....	(769,874)	(2,346,126)
<b>Cash from Financing and Miscellaneous Sources</b>		
14. Cash provided:		
14.1 Surplus notes, capital and surplus paid in .....	883,854	
14.2 Capital notes \$ less amounts repaid \$ .....		
14.3 Net transfers from affiliates .....		3,077,044
14.4 Borrowed funds received .....		
14.5 Other cash provided .....		
14.6 Total (Lines 14.1 to 14.5) .....	883,854	3,077,044
15. Cash applied:		
15.1 Dividends to stockholders paid .....		469,850
15.2 Net transfers to affiliates .....	3,092,519	
15.3 Borrowed funds repaid .....		
15.4 Other applications .....		499,352
15.5 Total (Lines 15.1 to 15.4) .....	3,092,519	969,202
16. Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5) .....	(2,208,665)	2,107,842
<b>RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS</b>		
17. Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16) .....	(2,068,105)	(76,321)
18. Cash and short-term investments:		
18.1 Beginning of year .....	5,397,575	5,473,896
18.2 End of year (Line 17 plus Line 18.1) .....	3,329,470	5,397,575
<b>DETAILS OF WRITE-INS</b>		
07.401 .....		
07.402 .....		
07.403 .....		
07.498 Summary of remaining write-ins for Line 7.4 from overflow page .....		
07.499 Totals (Lines 07.401 thru 07.403 plus 07.498) (Line 7.4 above) .....		

# STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company

## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies

#### a. Accounting Practices

The accompanying financial statements of the Company have been prepared on the basis of accounting procedures prescribed or permitted by the Ohio Insurance Department. The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' ( NAIC ) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio Insurance Department.

#### b. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses.

### 2. Accounting Changes and Corrections of Errors

#### a. Accounting Changes Other than Codification and Correction of Errors

Not Applicable

#### b. Accounting Changes as a Result of Codification

Disclosure can be found in full in the latest annual statutory statement.

### 3. Business Combinations and Goodwill

None

### 4. Discontinued Operations

None

### 5. Investments

Disclosure can be found in full in the latest annual statutory statement.

### 6. Joint Ventures, Partnerships and Limited Liability Companies

#### a. Detail for Those Greater than 10 % of Admitted Assets

Not Applicable

#### b. Writedowns for Impairments

Not Applicable

### 7. Investment Income

#### a. Accrued Investment Income

Disclosure can be found in full in the latest annual statutory statement.

#### b. Amounts Nonadmitted

Not Applicable

### 8. Derivative Instruments

#### a. Not Applicable

### 9. Income Taxes

The gross deferred tax asset and liability are \$ 1,742,388 and \$ 404,135, respectively. The nonadmitted portion of the deferred tax asset is \$ 1,041,768 and consists primarily of loss and loss adjustment expense reserve discounting that is not expected to be realized within one year of the balance sheet date.

a. The components of the net deferred tax asset recognized in the Company's Assets, Liabilities, Surplus and other Funds are as follows:

	March 31, 2002	December 31, 2001
Total gross deferred tax assets	1,742,388	1,713,742
Total deferred tax liabilities	404,135	342,290
Net deferred tax asset	1,338,253	1,371,452
Deferred tax asset nonadmitted	1,041,768	989,883
Net admitted deferred tax asset	296,485	381,569

#### b. Unrecognized DTLs

Not Applicable

#### c. Current Year income taxes incurred consist of the following:

	March 31, 2002
Current Year Expense ( Revenue )	(35,600)
Current Year Income taxes incurred	(35,600)

#### d. Consolidated Federal Income Tax Return

The Company's federal income tax return is *not* consolidated.

## STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company

# NOTES TO FINANCIAL STATEMENTS

### 10. Information Concerning Parent, Subsidiaries, and Affiliates

#### a. Nature of Relationships

Outstanding stock of the Company is distributed among fifty-five corporate shareholders, with no shareholder owning greater than ten percent. In 2002, the Company issued an additional 11.4 shares of stock to a new corporate shareholder. As a result, the common capital stock & additional paid in capital increased by \$ 17,100 & \$ 866,754, respectively.

#### b. Detail of Transactions Greater than 1/2 % of Admitted Assets

None

#### c. Change in Terms of Intercompany Arrangements

None

#### d. Amounts Due to or from Related Parties

At March 31, 2002, the Company reported \$ 698,865.13 due from affiliates.

#### e. Guarantees or Contingencies for Related Parties

None

#### f. Management Service Contracts, Cost Sharing Arrangements

The Company has a management agreement with BCSIC, whereby BCSIC provides all insurance management, administrative and advisory services as well as investment management and general office administrative services.

### 11. Debt

#### a. Capital Notes

Not Applicable

#### b. All other Debt

Not Applicable

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits & Compensated Absences & Other Postretirement Benefit Plans

#### a. Defined Benefit Plan

None

#### b. Defined Contribution Plans

None

#### c. Multiemployer Plans

None

### 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

#### a. Outstanding Shares

The Company has 1,000 shares of \$ 1,500 par value common stock authorized and 481.25 shares issued and outstanding. The Company has no preferred stock authorized, issued or outstanding.

#### b. Dividend Rate of Preferred Stock

Not Applicable

#### c., d. and e Dividend Restrictions

Disclosure can be found in full in the latest annual statutory statement.

#### f. Mutual Surplus Advances

Not Applicable

#### g. Company Stock Held for Special Purposes

Not Applicable

#### h. Changes in Special Surplus Funds

Not Applicable

#### i. Surplus Notes & Quasi Reorganizations

Not Applicable

### 14. Contingencies

#### a. Contingent Commitments

None

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company****NOTES TO FINANCIAL STATEMENTS**

15. Leases  
None

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk  
a. Financial Instruments With Off-Balance Sheet Risk  
None  
b. Financial Instruments With Concentrations of Credit Risk  
None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities  
a. Transfer of Receivables Reported as Sales  
Not Applicable  
b. Transfer and Servicing of Financial Assets  
Not Applicable  
c. Wash Sales  
Disclosure can be found in full in the latest annual statutory statement.

18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans  
a. Administrative Services Only (ASO) Plans  
None  
b. Administrative Services Contract (ASC) Plans  
None

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
None

20. Other Items  
Disclosure can be found in full in the latest annual statutory statement.

21. Events Subsequent  
a. None

22. Reinsurance  
a. Disclosure can be found in full in the latest annual statutory statement.  
b. Reinsurance Recoverables in Dispute  
None  
c. Reinsurance Assumed and Ceded  
The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2001.

	Assumed Premium Reserve	Reinsurance Commission Equity	Ceded Premium Reserve	Reinsurance Commission Equity	Net Premium Reserve	Reinsurance Commission Equity
a. Affiliates	2,864,829	286,483	0	0	2,864,829	2,864,829
b. All other	0	0	0	0	0	0
c. Totals	2,864,829	286,483	0	0	2,864,829	2,864,829
d. Uncollectible Reinsurance						
None						
e. Commutation of Ceded Reinsurance						
None						
23. Retrospectively Rated Contracts and Contracts Subject to Redetermination						
None						
24. Changes in Incurred Losses and Loss Adjustment Expenses						
Not Applicable						
25. Intercompany Pooling Arrangements						
Not Applicable						

23. Retrospectively Rated Contracts and Contracts Subject to Redetermination  
None

24. Changes in Incurred Losses and Loss Adjustment Expenses  
Not Applicable

25. Intercompany Pooling Arrangements  
Not Applicable

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**NOTES TO FINANCIAL STATEMENTS**

- 26. Structured Settlements  
Not Applicable
- 27. High Deductibles  
Not Applicable
- 28. Discounting of Liabilities for Unpaid Losses and Loss Adjustment Expenses
  - a. Tabular Discounts  
None
  - b. Non-Tabular Discounts  
None
  - c. Changes in Discount Assumptions  
Not Applicable
- 29. Asbestos/ Environmental Reserves  
None
- 30. Subscriber Savings Accounts  
None
- 31. Financial Guaranty Insurance Exposures  
None

# STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company

## GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

### PART 1 - COMMON INTERROGATORIES GENERAL

1.1 Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements? .....  Yes  No

1.2 If yes, explain:

.....

2.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State Domicile, as required by the Model Act? .....  Yes  No

2.2 If yes, has the report been filed with the domiciliary state? .....  Yes  No

3.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? .....  Yes  No

3.2 If yes, date of change: .....  
If not previously filed, furnish herewith a certified copy of the instrument as amended.

4. Have there been any substantial changes in the organizational chart since the prior quarter end? .....  Yes  No

If yes, attach an organizational chart.

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .....  Yes  No

5.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? .....  Yes  No  NA

If yes, attach an explanation.

7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/1998

7.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ..... 12/31/1998

7.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ..... 08/09/2000

7.4 By what department or departments?

Ohio.....

8.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) .....  Yes  No

8.2 If yes, give full information:

.....

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**GENERAL INTERROGATORIES**

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

**INVESTMENT**

9.1 Has there been any change in the reporting entity's own preferred or common stock? ..... Yes [X] No [ ]

9.2 If yes, explain:

The Company issued common stock related to the addition of a corporate stock.....

10.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

10.2 If yes, give full and complete information relating thereto:

.....

11. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 0

12. Amount of real estate and mortgages held in short-term investments: ..... \$ ..... 0

13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [X]

13.2 If yes, please complete the following:

	1 Prior Year-End Statement Value	2 Current Quarter Statement Value
13.21 Bonds .....	\$ .....	\$ .....
13.22 Preferred Stock .....	\$ .....	\$ .....
13.23 Common Stock .....	\$ .....	\$ .....
13.24 Short-term Investments .....	\$ .....	\$ .....
13.25 Mortgages, Loans or Real Estate .....	\$ .....	\$ .....
13.26 All Other .....	\$ .....	\$ .....
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26) .....	\$ .....	\$ .....
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above .....	\$ .....	\$ .....
13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above .....	\$ .....	\$ .....

14.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

14.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [X]

If no, attach a description with this statement.

15. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? .....

Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
Northern Trust Company .....	Chicago, IL .....

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

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

15.3 Have there been any changes, including name changes in the custodian(s) identified in 15.1 during the current year? ..... Yes [ ] No [X]

15.4 If yes, give full and complete information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
.....	.....	.....

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**GENERAL INTERROGATORIES**

(continued)

**PART 2**  
**PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] NA [X]  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [X]  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [X]  
3.2 If yes, give full and complete information thereto.  
.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation liabilities tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT			DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL			.....	.....	.....	.....	.....	.....	.....

**SCHEDULE A - VERIFICATION**

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period .....				
2. Increase (decrease) by adjustment .....				
3. Cost of acquired .....				
4. Cost of additions to and permanent improvements .....				
5. Total profit (loss) on sales .....				
6. Increase (decrease) by foreign exchange adjustment .....				
7. Amount received on sales .....				
8. Book/adjusted carrying value at end of current period .....				
9. Total valuation allowance .....				
10. Subtotal (Lines 8 plus 9) .....				
11. Total nonadmitted amounts .....				
12. Statement value, current period (Page 2, real estate lines, current period)				

**NONE****SCHEDULE B - VERIFICATION**

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/recorded investment excluding accrued interest on mortgages owned, beginning of period .....				
2. Amount loaned during period:				
2.1. Actual cost at time of acquisitions .....				
2.2. Additional investment made after acquisitions .....				
3. Accrual of discount and mortgage interest points and commitment fees .....				
4. Increase (decrease) by adjustment .....				
5. Total profit (loss) on sale .....				
6. Amounts paid on account or in full during the period .....				
7. Amortization of premium .....				
8. Increase (decrease) by foreign exchange adjustment .....				
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period .....				
10. Total valuation allowance .....				
11. Subtotal (Lines 9 plus 10) .....				
12. Total nonadmitted amounts .....				
13. Statement value of mortgages owned at end of current period				

**SCHEDULE BA - VERIFICATION**

Other Invested Assets Included in Schedule BA

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value of long-term invested assets owned, beginning of period .....				
2. Cost of acquisitions during period:				
2.1. Actual cost at time of acquisitions .....				
2.2. Additional investment made after acquisitions .....				
3. Accrual of discount .....				
4. Increase (decrease) by adjustment .....				
5. Total profit (loss) on sale .....				
6. Amounts paid on account or in full during the period .....				
7. Amortization of premium .....				
8. Increase (decrease) by foreign exchange adjustment .....				
9. Book/adjusted carrying value of long-term invested assets at end of current period .....				
10. Total valuation allowance .....				
11. Subtotal (Lines 9 plus 10) .....				
12. Total nonadmitted amounts .....				
13. Statement value of long-term invested assets at end of current period				

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Statement Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Statement Value End of First Quarter	6 Statement Value End of Second Quarter	7 Statement Value End of Third Quarter	8 Statement Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1	52,352,996	59,611,568	61,039,565	64,385	50,989,384			52,352,996
2. Class 2	2,220,489	99,332	101,762	(208)	2,217,851			2,220,489
3. Class 3		0	0	0				
4. Class 4		0	0	0				
5. Class 5		0	0	0				
6. Class 6		0	0	0				
7. Total Bonds	54,573,485	59,710,900	61,141,327	64,177	53,207,235			54,573,485
<b>PREFERRED STOCK</b>								
8. Class 1		0	0	0				
9. Class 2		0	0	0				
10. Class 3		0	0	0				
11. Class 4		0	0	0				
12. Class 5		0	0	0				
13. Class 6		0	0	0				
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	54,573,485	59,710,900	61,141,327	64,177	53,207,235			54,573,485

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**SCHEDULE DA - PART 1**

<b>Short-Term Investments Owned End of Current Quarter</b>					
	<b>1</b> Book/Adjusted Carrying Value	<b>2</b> Par Value	<b>3</b> Actual Cost	<b>4</b> Amount of Interest Received Current Quarter	<b>5</b> Paid for Accrued Interest
80999999 Totals	3,243,401	XXX	3,243,401	26,997	0

**SCHEDULE DA - PART 2- Verification**

	<b>Short-Term Investments Owned</b>	<b>1</b> First Quarter Current Year	<b>2</b> Second Quarter Current Year	<b>3</b> Third Quarter Current Year	<b>4</b> Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period .....	5,442,630				5,473,890
2. Cost of short-term investments acquired .....	48,873,529			0	86,998,825
3. Increase (decrease) by adjustment .....				0	
4. Increase (decrease) by foreign exchange adjustment .....				0	
5. Total profit (loss) on disposal of short-term investments .....				0	
6. Consideration received on disposal of short-term investments .....	51,072,758			0	87,030,085
7. Book/adjusted carrying value, current period .....	3,243,401				5,442,630
8. Total valuation allowance .....				0	
9. Subtotal (Lines 7 plus 8) .....	3,243,401				5,442,630
10. Total nonadmitted amounts .....				0	
11. Statement value (Lines 9 minus 10) .....	3,243,401				5,442,630
12. Income collected during period .....	26,997			0	313,689
13. Income earned during period	24,546			0	298,956

Schedule DB - Part F - Section 1

**NONE**

Schedule DB - Part F - Section 2

**NONE**

Schedule F

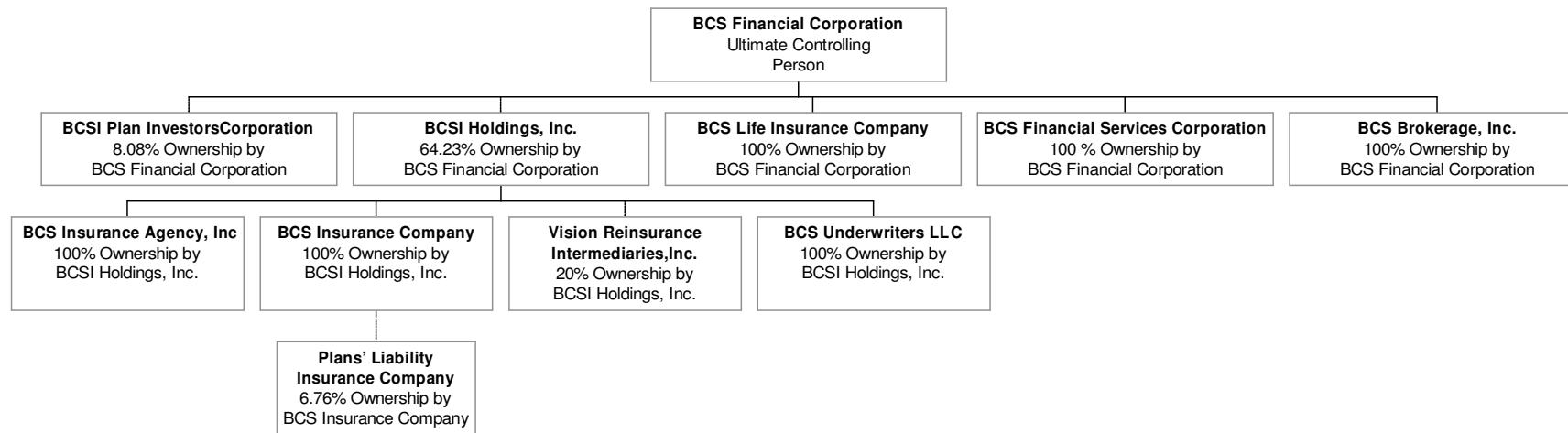
**NONE**

Schedule T

**NONE**

STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**



Company	FEIN #	State	NAIC #
BCS Brokerage, Inc.	11-3266199	NY	
BCS Financial Corporation	36-3136638	DE	
BCS Financial Services Corporation	36-4303124	DE	
BCS Insurance Agency, Inc.	36-3120811	IL	
BCS Insurance Company	36-6033921	OH	38245
BCS Life Insurance Company	36-2149353	IL	80985
BCS Plan Investors Corporation	36-3888104	DE	
BCSI Holdings, Inc.	36-4247278	DE	
BCS Underwriters LLC	41-1973307	DE	
Plans' Liability Insurance Company	36-3503382	OH	26794
Vision Reinsurance Intermediaries, Inc.	75-2857254	TX	

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**PART 1 - LOSS EXPERIENCE**

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied Lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical malpractice - occurrence				
11.2 Medical malpractice - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business				
34. Totals				
<b>DETAILS OF WRITE-INS</b>				
3301.				
3302.				
3303.				
3398. Summary of remaining write-ins for Line 33 from overflow page				
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)				

**NONE**

**PART 2 - DIRECT PREMIUMS WRITTEN**

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied Lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical malpractice - occurrence			
11.2 Medical malpractice - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence			
17.2 Other liability - claims-made			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business			
34. Totals			
<b>DETAILS OF WRITE-INS</b>			
3301.			
3302.			
3303.			
3398. Summary of remaining write-ins for Line 33 from overflow page			
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)			

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

## **PART 3 (000 omitted)**

## **LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

(a) Should Equal Prior Year-End Annual Statement; Page 3, Col. 1, Lines 1 + 3

(b) Should Equal Q.S. Page 3, Col. 1, Lines 1 and 3.

(c) Should Also Equal Cols. 6 + 10 less Col. 3 for Lines 1 through 5 only.

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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### RESPONSES

1. Will the SVO Compliance Certification be filed with this statement? ..... Yes .....
2. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? ..... No .....
3. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement? ..... No .....

**Explanations:**

**Bar Codes:**

Trusted Surplus Statement (Document Identifier 490) here:



Supplement A to Schedule T (Document Identifier 450) here:



**OVERFLOW PAGE FOR WRITE-INS**

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Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
<b>US GOVERNMENT OBLIGATIONS</b>								
36212U-BM-2	GNMA #543744	01/30/2002	Greenwich Capital Markets		244,609	231,651	1,030	1
36213C-BN-9	GNMA POOL # 0550045 SER 2031 7 DU	03/01/2002	Goldman, Sachs & Co.		824,582	800,079	3,111	1
36225B-PH-5	GNMA #781324	02/08/2002	Warburg Dillon Read LLC		1,548,516	1,500,001	5,833	1
912827-2M-3	UNITED STATES TREASURY NOTES	03/31/2002	InHouse		1,104	1,104	0	1
0399999	<b>Total - Bonds - U.S. Government</b>				2,618,811	2,532,835	9,974	XXX
<b>STATES, TERRITORIES, POSSESSIONS</b>								
837147-XC-6	SOUTH CAROLINA ST PUB SVC AUTH REV	02/01/2002	Smith Barney		300,276	300,000	0	1
1799999	<b>Total - Bonds - States, Territories and Possessions</b>				300,276	300,000	0	XXX
<b>SPECIAL REVENUE AND ASSESSMENTS</b>								
31339M-TB-4	FHLMC MULTICLASS SER 2399	01/31/2002	UBS Warburg Dillon Read		1,528,594	1,500,000	1,083	1
31337J-JB-4	FHLMC MULTICLASS SER 2103	03/19/2002	Chase Manhattan		494,570	500,000	1,750	1
31350T-CE-6	FNMA REMIC TR SER 1998-17	03/12/2002	Goldman, Sachs & Co.		497,969	500,000	1,215	1
31385H-AD-1	FNMA #545420	01/10/2002	Greenwich Capital Markets		196,944	199,840	436	1
31388R-V2-0	FNMA #612733	02/01/2002	Warburg Dillon Read LLC		1,240,112	1,229,927	3,690	1PE
31388W-W9-3	FNMA #617272	02/01/2002	Bear, Stearns & Co.		996,858	988,518	2,966	1
31388X-XW-9	FNMA #618193	02/01/2002	Bear, Stearns & Co.		1,280,096	1,269,385	3,808	1
3199999	<b>Total - Bonds - Special Revenue</b>				6,235,144	6,187,670	14,948	XXX
<b>INDUSTRIAL &amp; MISCELLANEOUS</b>								
05523U-AA-8	BAE SYSTEMS HOLDINGS INC	01/08/2002	HSBC Securities		99,905	100,000	498	1
073902-BZ-0	BEAR STEARNS INC	01/08/2002	Bear, Stearns & Co.		299,229	300,000	0	1
12617A-AC-1	CPL TRANSITION FDG LLC SER 2002-1	01/31/2002	Goldman, Sachs & Co.		299,721	300,000	0	1
191216-AJ-9	COCA COLA CO SR NT	03/01/2002	UBS Warburg Dillon Read		299,457	300,000	0	1
22541L-AC-7	CREDIT SUISSE FIRST BOSTON INC	01/08/2002	The First Boston Corp.		119,389	120,000	0	1
460690-AR-1	INTERPUBLIC GROUP COS INC	03/04/2002	Exchange		99,332	100,000	0	2PE
552845-AF-6	MGIC INVT CORP NT DTD	03/13/2002	Added by EPS		59,998	60,000	0	1
881685-BJ-9	TEXACO CAP INC NT	02/14/2002	Merrill Lynch		99,874	100,000	535	1
89232V-AD-6	TOYOTA AUTO RECEIV SER 2001-C CL A	02/13/2002	Lehman Brothers		306,234	300,000	157	1
4599999	<b>Total - Bonds - Industrial, Misc.</b>				1,683,140	1,680,000	1,190	XXX
6099997	<b>Total - Bonds - Part 3</b>				10,837,371	10,700,506	26,112	XXX
6099999	<b>Total - Bonds</b>				10,837,371	10,700,506	26,112	XXX
6599999	<b>Total - Preferred Stocks</b>				0	XXX	0	XXX
<b>BANKS, TRUST AND INSURANCE COMPANIES</b>								
172967-10-1	CITIGROUP INC	03/25/2002	Bear, Stearns & Co.		900,000	44,502	0	L
339030-10-8	FLEETBOSTON FINANCIAL CORP	03/25/2002	Bear, Stearns & Co.		500,000	17,890	0	L
693475-10-5	PNC BANK CORP	01/29/2002	Bear, Stearns & Co.		200,000	11,348	0	L
6799999	<b>Total - Common Stocks - Banks, Trusts, Insurance</b>				73,741	XXX	0	XXX
<b>INDUSTRIAL &amp; MISCELLANEOUS</b>								
110122-10-8	BRISTOL MYERS SQUIBB CO COM	01/15/2002	Bear, Stearns & Co.		1,100,000	53,820	0	L
423074-10-3	HEINZ H J COMPANY COMMON	03/25/2002	Bear, Stearns & Co.		1,100,000	45,474	0	L
438516-10-6	HONEYWELL INTL INC	03/25/2002	Bear, Stearns & Co.		3,100,000	110,378	0	L
806605-10-1	SCHERING-PLOUGH CORP	03/25/2002	Bear, Stearns & Co.		200,000	6,278	0	L
892335-10-0	TOYS R US INC	03/25/2002	Bear, Stearns & Co.		900,000	16,650	0	L
902124-10-6	TYCO INTL LTD	01/18/2002	Bear, Stearns & Co.		1,100,000	50,926	0	L
902911-10-6	UST INC COM	03/25/2002	Bear, Stearns & Co.		100,000	3,368	0	L
94106L-10-9	WASTE MANAGEMENT INC NEW	02/01/2002	Bear, Stearns & Co.		1,100,000	28,116	0	L
453142-10-1	ADR IMPERIAL TOB GROUP PLC SPONSO	03/05/2002	Bear, Stearns & Co.		4,400,000	117,803	0	U
6899999	<b>Total - Common Stocks - Industrial, Misc.</b>				433,313	XXX	0	XXX
7099997	<b>Total - Common Stocks - Part 3</b>				507,053	XXX	0	XXX
7099999	<b>Total - Common Stocks</b>				507,053	XXX	0	XXX
7199999	<b>Total - Preferred and Common Stocks</b>				507,053	XXX	0	XXX
7299999	<b>Totals</b>				11,344,424	XXX	26,112	XXX

(a) For all common stock bearing the NAIC designation "U" provide: the number of such issues .....1

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1 CUSIP Identifi- cation	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year	17 NAIC Designa- tion (a)
<b>US GOVERNMENT OBLIGATIONS</b>																
36207K-J2-7	GNMA #434181.	02/15/2002	VARIOUS.		164,732	.162,529	.154,682	.155,588	.214	0	0	.9,144	.9,144	1,902		1
36207M-QU-3	GNMA #436167.	03/15/2002	PRINCIPAL RECEIPT.		70,984	.70,984	.72,936	.70,984	-.1,704	0	0	0	0	0	1,059	
36208M-SA-4	GNMA #455113.	02/28/2002	VARIOUS.		79,893	.78,813	.78,074	.78,298	.35	0	0	1,595	1,595	.893		1
36208R-XF-6	GNMA #458878.	02/15/2002	VARIOUS.		180,977	.178,497	.176,824	.177,152	.69	0	0	3,825	3,825	2,076		
36209F-D4-8	GNMA #470023.	03/15/2002	PRINCIPAL RECEIPT.		22,499	.22,499	.23,195	.22,499	-.706	0	0	0	0	0	.343	
36209S-Y4-7	GNMA #480531.	03/15/2002	PRINCIPAL RECEIPT.		4,763	.4,763	.4,899	.4,763	-.135	0	0	0	0	0	.52	
36210B-BB-0	GNMA #487034.	02/15/2002	VARIOUS.		382,627	.377,693	.355,032	.359,566	.990	0	0	23,060	23,060	4,367		
36210B-BZ-7	GNMA #487056.	02/28/2002	VARIOUS.		269,867	.266,363	.249,174	.250,992	.624	0	0	18,875	18,875	3,079		1
36210E-TW-9	GNMA #490265.	02/15/2002	VARIOUS.		609,420	.602,034	.569,982	.575,668	2,278	0	0	33,752	33,752	6,869		
36210W-SC-4	GNMA #504615.	03/15/2002	PRINCIPAL RECEIPT.		71,148	.71,148	.73,350	.71,148	-.2,486	0	0	0	0	0	1,040	
36211N-L4-8	GNMA #517947.	03/15/2002	PRINCIPAL RECEIPT.		1,641	.1,641	.1,688	.1,641	-.68	0	0	0	0	0	.21	
36211P-HM-8	GNMA #518736.	03/15/2002	PRINCIPAL RECEIPT.		88,822	.88,822	.90,765	.88,822	-.1,969	0	0	0	0	0	1,127	
36211S-LF-2	GNMA #521526.	03/15/2002	PRINCIPAL RECEIPT.		3,736	.3,736	.3,843	.3,736	-.98	0	0	0	0	0	.44	
36211U-HD-7	GNMA #523228.	03/15/2002	PRINCIPAL RECEIPT.		10,615	.10,615	.10,925	.10,615	-.310	0	0	0	0	0	.161	
36211Y-2H-6	GNMA #527376.	03/15/2002	PRINCIPAL RECEIPT.		18,723	.18,723	.19,303	.18,723	-.684	0	0	0	0	0	.146	
36212E-GD-3	GNMA #531296.	03/15/2002	PRINCIPAL RECEIPT.		3,773	.3,773	.3,855	.3,773	-.84	0	0	0	0	0	.45	
36212S-SB-9	GNMA #533414.	03/15/2002	PRINCIPAL RECEIPT.		65,247	.65,247	.67,154	.65,247	-.1,711	0	0	0	0	0	1,024	
36212J-TJ-9	GNMA #535597.	02/15/2002	VARIOUS.		302,257	.290,317	.298,800	.295,720	-.2,147	0	0	6,537	6,537	4,540		
36212U-BM-2	GNMA #543744.	03/15/2002	PRINCIPAL RECEIPT.		18,643	.18,643	.19,685	.18,643	-.1,043	0	0	0	0	0	.124	
36225A-UM-0	GNMA #780588.	03/15/2002	PRINCIPAL RECEIPT.		123,041	.123,041	.124,349	.123,041	-.940	0	0	0	0	0	1,353	
36225B-EA-2	GNMA #781029.	03/15/2002	VARIOUS.		486,917	.480,660	.444,535	.452,751	.1,449	0	0	34,167	34,167	3,789		
36225B-EG-9	GNMA #781035.	02/28/2002	VARIOUS.		450,970	.445,061	.411,264	.418,773	.1,388	0	0	32,197	32,197	5,146		
36225B-PH-5	GNMA #781324.	03/28/2002	PRINCIPAL RECEIPT.		39,596	.39,596	.40,876	.39,596	-.1,281	0	0	0	0	0	.231	
91287-4H-2	UNITED STATES TREASURY NOTES	02/08/2002	Merrill Lynch		103,941	.100,000	.101,609	.100,545	-.42	0	0	3,397	3,397	1,103		
0399999 - Bonds - U.S. Governments					3,574,833	.3,525,198	.3,396,799	.3,408,284	-.8,359	0	0	166,549	166,549	40,533	XXX	XXX
<b>SPECIAL REVENUE AND ASSESSMENTS</b>																
31298F-6A-5	FHLMC #C47165.	03/15/2002	PRINCIPAL RECEIPT.		44,811	.44,811	.45,141	.44,811	-.289	0	0	0	0	0	.434	
31298G-SB-2	FHLMC #C48042	03/15/2002	PRINCIPAL RECEIPT.		10,366	.10,366	.10,442	.10,366	-.174	0	0	0	0	0	.99	
31298G-TT-7	FHLMC #C47762.	03/15/2002	PRINCIPAL RECEIPT.		27,824	.27,824	.28,028	.27,824	-.196	0	0	0	0	0	.325	
31339M-TB-4	FHLMC MULTICLASS SER 2399.	02/13/2002	Autranet, Inc.		1,019,013	.1,000,000	.1,019,063	.1,019,001	-.61	0	0	11	11	11	3,250	
3133TE-3L-6	FHLMC MULTICLASS MTG PARTN CTF GTD.	03/12/2002	Goldman, Sachs & Co.		511,719	.500,000	.506,016	.504,846	-.295	0	0	6,872	6,872	9,028		
31359M-ES-8	FEDERAL NATL. MTG. ASSN.	02/08/2002	Greenwich Capital Markets.		1,047,265	.1,000,000	.1,008,341	.1,005,968	-.253	0	0	41,297	41,297	.13,438		1
31375L-4J-1	FNMA #338425.	03/25/2002	PRINCIPAL RECEIPT.		14,273	.14,273	.13,352	.14,273	-.185	0	0	0	0	0	.129	
31375U-5P-6	FNMA #345654.	03/25/2002	PRINCIPAL RECEIPT.		7,977	.7,977	.7,656	.7,977	.76	0	0	0	0	0	.113	
31375Y-VP-9	FNMA #349022.	02/25/2002	VARIOUS.		457,605	.452,650	.424,501	.439,597	.1,179	0	0	18,008	18,008	5,277		
31384W-AB-3	FNMA #535631.	03/25/2002	VARIOUS.		955,676	.924,681	.963,402	.963,439	-.2,664	0	0	-.7,763	-.7,763	.17,553		
31384W-JN-1	FNMA #535869.	03/25/2002	PRINCIPAL RECEIPT.		1,891	.1,891	.1,880	.1,891	.10	0	0	0	0	0	.21	
31385G-KD-5	FNMA #543992.	03/25/2002	PRINCIPAL RECEIPT.		112,525	.112,525	.114,960	.112,525	-.2,652	0	0	0	0	0	1,266	
31385H-AD-1	FNMA #545420.	03/25/2002	PRINCIPAL RECEIPT.		428	.428	.422	.428	.6	0	0	0	0	0	.3	
31386M-SK-7	FNMA #567622.	03/25/2002	PRINCIPAL RECEIPT.		10,630	.10,630	.10,860	.10,630	-.216	0	0	0	0	0	.133	
31386X-J3-1	FNMA #576382.	03/25/2002	PRINCIPAL RECEIPT.		15,195	.15,195	.15,290	.15,195	-.82	0	0	0	0	0	.146	
31387B-SM-1	FNMA #579652.	03/25/2002	PRINCIPAL RECEIPT.		23,295	.23,295	.23,799	.23,295	-.493	0	0	0	0	0	.229	
31387C-4M-0	FNMA #580528.	03/25/2002	PRINCIPAL RECEIPT.		15,302	.15,302	.15,398	.15,302	-.79	0	0	0	0	0	.134	
31387C-D6-5	FNMA #579825.	03/25/2002	PRINCIPAL RECEIPT.		29,282	.29,282	.29,465	.29,282	-.178	0	0	0	0	0	.235	
31387U-LS-8	FNMA #594437.	02/25/2002	VARIOUS.		690,893	.685,065	.685,172	.685,173	.39	0	0	5,720	5,720	7,971		
31388R-V2-0	FNMA #612733.	03/25/2002	PRINCIPAL RECEIPT.		4,587	.4,587	.4,625	.4,587	-.38	0	0	0	0	0	.23	1PE
31388W-W9-3	FNMA #617272.	03/25/2002	PRINCIPAL RECEIPT.		3,884	.3,884	.3,917	.3,884	-.33	0	0	0	0	0	.19	
31388X-XW-9	FNMA #618193.	03/25/2002	PRINCIPAL RECEIPT.		23,294	.23,294	.23,491	.23,294	-.197	0	0	0	0	0	.116	
3199999 - Special Revenues					5,027,735	.4,907,962	.4,955,221	.4,963,589	-.6,303	0	0	64,146	64,146	59,942	XXX	XXX
<b>INDUSTRIAL &amp; MISCELLANEOUS</b>																
04685R-AA-2	ATHENA NEURO FINANCE	03/27/2002	Morgan Stanley & Co.		.81,000	.100,000	.101,961	.101,762	-.58	0	0	(20,762)	(20,762)	.3,625		2PE
36157L-U5-5	GE CAPITAL MTG.	02/28/2002	VARIOUS		1,250,222	.1,243,035	.1,223,613	.1,225,196	.116	0	0	25,026	25,026	.13,035		1PE
36185N-JC-5	GMAC MORTGAGE CORP LOAN TRUST	03/25/2002	PRINCIPAL RECEIPT.		1,432	.1,432	.1,411	.1,432	.21	0	0	0	0	0	.17	1PE
438116-AD-7	HONDA AUTO LEASE TRUST	01/15/2002	CALLED @ 100.000000		.41,394	.41,394	.41,116	.41,394	.15	0	0	0	0	0	.222	1PE
438516-AL-0	HONEYWELL INT'L INC.	01/23/2002	McDonald & Company Secs.		236,419	.225,000	.224,543	.224,645	.5	0	0	11,774	11,774	.4,941		
460690-AM-2	INTERPUBLIC GROUP COS INC.	03/04/2002	Exchange</													

**STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**SCHEDULE D - PART 4**

**Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter**

1 CUSIP Identifi- cation	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year	17 NAIC Desig- nation (a)
6099997 - Bonds - Part 4				10,315,276	10,146,930	10,046,880	10,068,568	(14,532)	0	0	246,708	246,708	125,840	XXX	XXX	
6099999 - Total - Bonds				10,315,276	10,146,930	10,046,880	10,068,568	(14,532)	0	0	246,708	246,708	125,840	XXX	XXX	
6599999 - Total - Preferred Stocks				0	XXX	0	0	0	0	0	0	0	0	XXX	0	XXX
<b>PUBLIC UTILITIES</b>																
017361-10-6... ALLEGHENY ENERGY INC.	03/25/2002	UAT Added		400,000	15,872	19,467	19,467	4,979	0	0	(3,595)	(3,595)	172	L		
6699999 - Common Stocks - Public Utilities					15,872	XXX	19,467	19,467	4,979	0	0	(3,595)	(3,595)	XXX	172	XXX
<b>BANKS, TRUST AND INSURANCE COMPANIES</b>																
125509-10-9... CIGNA CORP COM	03/25/2002	Bear, Stearns & Co.		200,000	19,709	22,492	22,492	3,962	0	0	(2,783)	(2,783)	64	L		
416515-10-4... HARTFORD FINL SVCS GROUP INC COM	03/25/2002	Bear, Stearns & Co.		400,000	26,649	15,253	15,253	(9,879)	0	0	11,396	11,396	104	L		
6799999 - Common Stocks - Banks, Trust and Insurance Companies					46,358	XXX	37,745	37,745	(5,917)	0	0	8,613	8,613	XXX	168	XXX
<b>INDUSTRIAL &amp; MISCELLANEOUS</b>																
057224-10-7... BAKER HUGHES INC.	03/26/2002	Bear, Stearns & Co.		1,900,000	68,017	32,425	32,425	(36,868)	0	0	35,591	35,591	219	L		
097023-10-5... BOEING CO COM	03/25/2002	Bear, Stearns & Co.		900,000	41,813	34,605	34,605	(297)	0	0	7,209	7,209	153	L		
291011-10-4... EMERSON ELECTRIC COMPANY	03/25/2002	Bear, Stearns & Co.		300,000	18,940	15,835	15,835	(1,295)	0	0	3,105	3,105	116	L		
451713-10-1... IKON OFFICE SOLUTIONS INC	01/25/2002	Bear, Stearns & Co.		1,600,000	20,281	24,367	24,367	5,663	0	0	(4,085)	(4,085)	0	L		
452308-10-9... ILLINOIS TOOL WKS INC	02/21/2002	Bear, Stearns & Co.		600,000	44,465	33,637	33,637	(6,995)	0	0	10,828	10,828	132	L		
482584-10-9... K MART CORP	02/08/2002	VARIOUS		14,400,000	14,152	239,384	239,384	160,760	0	0	(225,232)	(225,232)	0	L		
552848-10-3... MGIC INVT CORP WIS COM	03/25/2002	Bear, Stearns & Co.		200,000	13,258	11,379	11,379	(965)	0	0	1,879	1,879	5	L		
783876-10-3... SBC COMMUNICATIONS INC	01/24/2002	Bear, Stearns & Co.		900,000	33,156	39,373	39,373	4,120	0	0	(6,217)	(6,217)	0	L		
950590-10-9... WENDYS INTL INC	03/25/2002	Bear, Stearns & Co.		800,000	26,521	18,609	18,609	(4,727)	0	0	7,912	7,912	48	L		
698255-10-5... XL CAPITAL LTD	03/15/2002	Bear, Stearns & Co.		400,000	38,241	22,703	22,703	(13,841)	0	0	15,538	15,538	188	U		
6899999 - Common Stocks - Industrial and Miscellaneous					318,844	XXX	472,316	472,316	105,554	0	0	(153,472)	(153,472)	XXX	861	XXX
7099997 - Common Stocks - Part 4					381,074	XXX	529,528	529,528	104,616	0	0	(148,454)	(148,454)	XXX	1,201	XXX
7099999 - Total - Common Stocks					381,074	XXX	529,528	529,528	104,616	0	0	(148,454)	(148,454)	XXX	1,201	XXX
7199999 - Total - Preferred and Common Stocks					381,074	XXX	529,528	529,528	104,616	0	0	(148,454)	(148,454)	XXX	1,201	XXX
7299999 Totals					10,696,350	XXX	10,576,408	10,598,096	90,084	0	0	98,254	98,254	125,840	1,201	XXX

(a) For all common stock bearing the NAIC designation "U" provide: the number of such issues 1 .

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

## **STATEMENT AS OF MARCH 31, 2002 OF THE Plans' Liability Insurance Company**

**SCHEDULE E - PART 1 - CASH**