



QUARTERLY STATEMENT  
AS OF MARCH 31, 2002  
OF THE CONDITION AND AFFAIRS OF THE

United Benefit Life Insurance Company

NAIC Group Code	1337 <small>(Current Period)</small>	1337 <small>(Prior Period)</small>	NAIC Company Code	65269	Employer's ID Number	75-2305400
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States of America					
Incorporated	06/26/1957		Commenced Business	08/13/1957		
Statutory Home Office	17800 Royalton Rd <small>(Street and Number)</small>			Strongsville, OH 44136 <small>(City or Town, State and Zip Code)</small>		
Main Administrative Office	17800 Royalton Road <small>(Street and Number)</small>			440-572-2400 <small>(Area Code) (Telephone Number)</small>		
	Strongsville, OH 44136 <small>(City or Town, State and Zip Code)</small>					
Mail Address	17800 Royalton Road <small>(Street and Number or P.O. Box)</small>			Strongsville, OH 44136 <small>(City or Town, State and Zip Code)</small>		
Primary Location of Books and Records	17800 Royalton Road <small>(Street and Number)</small>			440-878-2956 <small>(Area Code) (Telephone Number)</small>		
	Strongsville, OH 44136 <small>(City or Town, State and Zip Code)</small>					
Internet Website Address						
Statement Contact	Patrick Louis Edmonds <small>(Name)</small>			440-878-2956 <small>(Area Code) (Telephone Number) (Extension)</small>		
	pedmonds@centralreserve.com <small>(E-mail Address)</small>			440-572-8850 <small>(FAX Number)</small>		
Policyowner Relations Contact	17800 Royalton Rd <small>(Street and Number)</small>			440-572-2400 <small>(Area Code) (Telephone Number) (Extension)</small>		
	Strongsville, OH 44136 <small>(City or Town, State and Zip Code)</small>					

OFFICERS

President	Anthony John Pino	Secretary	Arthur Lewis Hastings
Treasurer	Larry Eugene Wharton	Actuary	Thomas Joseph Reisch #

VICE PRESIDENTS

Larry Eugene Wharton	Richard Allan Kusnic	Charles Edward Miller Jr.
Patrick Louis Edmonds	Arthur Lewis Hastings	

DIRECTORS OR TRUSTEES

Andrew Anthony Boemi	Michael Angelo Cavataio	George Anthony Gehringer
Robert James Lunn	Anthony John Pino	

State of .....Ohio.....  
County of .....Cuyahoga.....  
} 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.

Anthony John Pino President	Arthur Lewis Hastings Secretary	Larry Eugene Wharton Treasurer
--------------------------------	------------------------------------	-----------------------------------

Subscribed and sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 2002  
\_\_\_\_\_

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 .....	3,101,202		3,101,202	3,107,191
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	0			
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. Policy loans .....	0			
6. Premium notes, including \$ ..... for first year premiums .....				
7. Cash (\$ .....(312,841) ) and short-term investments (\$ ..... ) .....	(312,841)		(312,841)	(85,262)
8. Other invested assets .....				
9. Receivable for securities .....				
10. Aggregate write-ins for invested assets .....				
11. Subtotals, cash and invested assets (Lines 1 to 10) .....	2,788,361		2,788,361	3,021,929
12. Reinsurance ceded:				
12.1 Amounts recoverable from reinsurers .....				
12.2 Commissions and expense allowances due .....				
12.3 Experience rating and other refunds due .....				
12.4 Other amounts receivable under reinsurance contracts .....	1,160,020		1,160,020	
13. Electronic data processing equipment and software .....	0			
14. Federal and foreign income tax recoverable and interest thereon (including \$ .....298 net deferred tax asset) .....	457,881		457,881	422,298
15. Guaranty funds receivable or on deposit .....	0			
16. Life insurance premiums and annuity considerations deferred and uncollected on in force business (less premiums on reinsurance ceded and less \$ ..... loading) .....	0			232
17. Accident and health premiums due and unpaid .....	0			
18. Investment income due and accrued .....	72,341		72,341	85,921
19. Net adjustment in assets and liabilities due to foreign exchange rates .....				
20. Receivable from parent, subsidiaries and affiliates .....	0		0	
21. Amounts receivable relating to uninsured accident and health plans .....				
22. Amounts due from agents .....				
23. Other assets nonadmitted .....				
24. Aggregate write-ins for other than invested assets .....	399,050		399,050	253,012
25. Total assets excluding Separate Accounts business (Lines 11 to 24) .....	4,877,654		4,877,654	3,783,392
26. From Separate Accounts Statement .....				
27. Total (Lines 25 and 26) .....	4,877,654		4,877,654	3,783,392
<b>DETAILS OF WRITE-INS</b>				
1001. ....				
1002. ....				
1003. ....				
1098. Summary of remaining write-ins for Line 10 from overflow page .....				
1099. Totals (Lines 1001 thru 1003 plus 1098)(Line 10 above)				
2401. Miscellaneous Account Receivable .....	53,428		53,428	53,697
2402. State Tax Receivable.....	345,622		345,622	199,315
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	399,050		399,050	253,012

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for Life contracts \$ ..... less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	0	22,487
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....		
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....		
4. Contract claims:		
4.1 Life .....		
4.2 Accident and health .....	235,288	212,816
5. Policyholders' dividends \$ ..... and coupons \$ ..... due and unpaid .....		
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:		
6.1 Dividends apportioned for payment to ..... (including \$ ..... Modco Reserve) .....		
6.2 Dividends not yet apportioned (including \$ ..... Modco Reserve) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco Reserve) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ ..... accident and health premiums .....	0	2,076
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including \$ ..... accident and health experience rating refunds .....		
9.3 Other amounts payable on reinsurance including \$ ..... assumed and \$ ..... ceded .....	0	103,690
9.4 Interest Maintenance Reserve .....	78,040	79,729
10. Commissions to agents due or accrued—life and annuity contracts \$ ..... accident and health \$ ..... and deposit-type contract funds \$ .....		
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued .....	0	
13. Transfers to Separate Accounts due or accrued (net) (Including \$ ..... accrued for expense allowances recognized in reserves) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	0	
15. Federal and foreign income taxes, including \$ ..... on realized capital gains (losses) (including \$ ..... net deferred tax liability) .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by company as agent or trustee .....		
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....		
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve .....	601	601
24.2 Reinsurance in unauthorized companies .....		
24.3 Funds held under reinsurance treaties with unauthorized reinsurers .....		
24.4 Payable to parent, subsidiaries and affiliates .....	1,439,682	45,897
24.5 Drafts outstanding .....		
24.6 Liability for amounts held under uninsured accident and health plans .....		
24.7 Funds held under coinsurance .....		
24.8 Payable for securities .....		
24.9 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	186,050	312,017
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25) .....	1,939,661	779,314
27. From Separate Accounts Statement .....		
28. Total Liabilities (Lines 26 and 27) .....	1,939,661	779,314
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....	(2,952,710)	(2,952,710)
32. Surplus notes .....		
33. Gross paid in and contributed surplus .....	15,310,790	15,310,790
34. Aggregate write-ins for special surplus funds .....		
35. Unassigned funds (surplus) .....	(11,920,088)	(11,854,002)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (total Lines 31 + 32 + 33 + 34 + 35 - 36) (Including \$ ..... in Separate Accounts Statement) .....	437,992	504,078
38. Totals of Lines 29, 30 and 37 .....	2,937,992	3,004,078
39. Totals of Lines 28 and 38 .....	4,877,654	3,783,392
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous Payables .....	0	125,967
2502. Guaranty Fund Payable .....	186,050	186,050
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	186,050	312,017
3101. Foreclosure Agreement Adjustments .....	(2,952,710)	(2,952,710)
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	(2,952,710)	(2,952,710)
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....		

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

	1 Current Year To Date	2 Prior Year Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health policies and contracts .....	1,619	14,234	43,188
2. Considerations for supplementary contracts with life contingencies .....			
3. Net investment income .....	37,569	55,933	252,151
4. Amortization of Interest Maintenance Reserve (IMR) .....	1,689	2,478	9,912
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....			
6. Commissions and expense allowances on reinsurance ceded .....	171,750	3,610,156	9,950,581
7. Reserve adjustments on reinsurance ceded .....			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....			
8.2 Charges and fees for deposit-type contracts .....			
8.3 Aggregate write-ins for miscellaneous income .....	20	1	242
9. Totals (Lines 1 to 8.3) .....	212,646	3,682,802	10,256,073
10. Death benefits .....	0		
11. Matured endowments (excluding guaranteed annual pure endowments) .....			
12. Annuity benefits .....	0		
13. Disability benefits and benefits under accident and health contracts .....	118,326	206,235	1,949,996
14. Coupons, guaranteed annual pure endowments and similar benefits .....			
15. Surrender benefits and withdrawals for life contracts .....			
16. Group conversions .....			
17. Interest and adjustments on contract or deposit-type contract funds .....			
18. Payments on supplementary contracts with life contingencies .....			
19. Increase in aggregate reserves for life and accident and health contracts .....	(22,487)		
20. Totals (Lines 10 to 19) .....	95,839	206,235	1,949,996
21. Commissions on premiums, annuity considerations, and deposit-type contract funds(direct business only) .....	(3,946)	1,317,415	3,188,067
22. Commissions and expense allowances on reinsurance assumed .....			
23. General insurance expenses .....	235,540	1,901,223	6,751,339
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	(13,242)	330,397	1,162,319
25. Increase in loading on deferred and uncollected premiums .....			
26. Net transfers to or (from) Separate Accounts .....			
27. Aggregate write-ins for deductions .....	123	40	17,922
28. Totals (Lines 20 to 27) .....	314,313	3,755,311	13,069,643
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	(101,667)	(72,509)	(2,813,570)
30. Dividends to policyholders .....			
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) .....	(101,667)	(72,509)	(2,813,570)
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	(35,583)		(422,000)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	(66,084)	(72,509)	(2,391,570)
34. Net realized capital gains or (losses) less capital gains tax of \$ ..... (excluding taxes of \$ ..... transferred to the IMR) .....			
35. Net income (Line 33 plus Line 34) .....	(66,084)	(72,509)	(2,391,570)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year .....	3,004,078	4,181,772	4,181,772
37. Net income (Line 35) .....	(66,084)	(72,509)	(2,391,570)
38. Change in net unrealized capital gains (losses) .....			
39. Change in net unrealized foreign exchange capital gain (loss) .....			
40. Change in net deferred income tax .....			
41. Change in non-admitted assets and related items .....	0	66,666	1,268,448
42. Change in liability for reinsurance in unauthorized companies .....			
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....			
44. Change in asset valuation reserve .....			39,221
45. Change in treasury stock .....			
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....			
47. Other changes in surplus in Separate Accounts Statement .....			
48. Change in surplus notes .....			
49. Cumulative effect of changes in accounting principles .....	0		(107,755)
50. Capital changes:			
50.1 Paid in .....			
50.2 Transferred from surplus (Stock Dividend) .....			
50.3 Transferred to surplus .....			
51. Surplus adjustment:			
51.1 Paid in .....	0		1,000,000
51.2 Transferred to capital (Stock Dividend) .....			
51.3 Transferred from capital .....			
51.4 Change in surplus as a result of reinsurance .....	0		
52. Dividends to stockholders .....			
53. Aggregate write-ins for gains and losses in surplus .....		(59,781)	(986,038)
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	(66,084)	(65,624)	(1,177,694)
55. Capital and surplus, as of statement date (Lines 36 + 54) .....	2,937,994	4,116,148	3,004,078
DETAILS OF WRITE-INS			
08.301. Miscellaneous Income.....	20	1	242
08.302. ....			
08.303. ....			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....			
08.399. TOTALS (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	20	1	242
2701. State Regulatory Authority Assessments .....	123	40	17,922
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) .....	123	40	17,922
5301. Prior Year Adjustment.....		15,746	15,746
5302. Capital effect of non-admit write off.....		0	(1,001,784)
5303. Effect of Codification.....	0	(75,527)	0
5398. Summary of remaining write-ins for Line 53 from overflow page .....			
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....		(59,781)	(986,038)

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums and annuity considerations for life and accident and health contracts .....		41,512
2. Charges and fees for deposit-type contracts .....		
3. Considerations for supplementary contracts with life contingencies .....		
4. Net investment income .....	51,149	217,578
5. Commissions and expense allowances on reinsurance ceded .....	171,524	9,950,581
6. Fees associated with investment management, administration and contract guarantees from Separate Accounts .....		
7. Aggregate write-ins for miscellaneous income .....	20	242
8. Total (Lines 1 to 7) .....	222,693	10,209,913
9. Death Benefits .....		
10. Matured endowments .....		
11. Annuity Benefits .....		
12. Disability benefits and benefits under accident and health contracts .....	95,855	2,646,144
13. Coupons, guaranteed annual pure endowments and similar benefits .....		
14. Surrender benefits and withdrawals for life contracts .....		
15. Group conversions .....		
16. Interest and adjustments on contract or deposit-type contract funds .....		
17. Payments on supplementary contracts with life contingencies .....		
18. Total (Lines 9 to 17) .....	95,855	2,646,144
19. Commissions on premiums, annuity considerations and deposit-type contract funds .....	0	3,188,067
20. Commissions and expense allowances on reinsurance assumed .....		
21. General insurance expenses .....	231,594	6,768,641
22. Insurance taxes, licenses and fees, excluding federal income taxes .....	133,065	1,361,634
23. Net transfers to or (from) Separate Accounts .....		
24. Aggregate write-ins for deductions .....	123	17,922
25. Total (Lines 18 to 24) .....	460,636	13,982,408
26. Dividends paid to policyholders .....	0	
27. Federal income taxes (excluding tax on capital gains) .....		
28. Total (Lines 25 to 27) .....	460,636	13,982,408
29. Net cash from operations (Line 8 minus Line 28) .....	(237,943)	(3,772,495)
<b>Cash from Investments</b>		
30. Proceeds from investments sold, matured or repaid:		
30.1 Bonds .....		500,000
30.2 Stocks .....		
30.3 Mortgage loans .....		
30.4 Real estate .....		
30.5 Other invested assets .....		
30.6 Net gains or (losses) on cash and short-term investments .....		
30.7 Miscellaneous proceeds .....		
30.8 Total investment proceeds (Lines 30.1 to 30.7) .....		500,000
31. Net tax on capital gains (losses) .....		
32. Total (Line 30.8 minus Line 31) .....		500,000
33. Cost of investments acquired (long-term only):		
33.1 Bonds .....		820,420
33.2 Stocks .....		
33.3 Mortgage loans .....		
33.4 Real estate .....		
33.5 Other invested assets .....		
33.6 Miscellaneous applications .....		
33.7 Total investments acquired (Lines 33.1 to 33.6) .....		820,420
34. Net increase (or decrease) in policy loans and premium notes .....		
35. Net cash from investments (Line 32 minus Line 33.7 minus Line 34) .....		(320,420)
<b>Cash from Financing and Miscellaneous Sources</b>		
36. Cash provided:		
36.1 Surplus notes, capital and surplus paid in .....		
36.2 Borrowed money \$ ..... less amounts repaid \$ .....		
36.3 Capital notes \$ ..... less amounts repaid \$ .....		
36.4 Deposits on deposit-type contract funds and other liabilities without life or disability contingencies .....		
36.5 Other cash provided .....	10,364	3,954,151
36.6 Total (Lines 36.1 to 36.5) .....	10,364	3,954,151
37. Cash applied:		
37.1 Dividends to stockholders paid .....		
37.2 Interest on indebtedness .....		
37.3 Withdrawals on deposit-type contract funds and other liabilities without life or disability contingencies .....		
37.4 Other applications (net) .....	0	
37.5 Total (Lines 37.1 to 37.4) .....	0	
38. Net cash from financing and miscellaneous sources (Line 36.6 minus Line 37.5) .....	10,364	3,954,151
<b>RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS</b>		
39. Net change in cash and short-term investments (Line 29, plus Line 35, plus Line 38) .....	(227,579)	(138,764)
40. Cash and short-term investments:		
40.1 Beginning of year .....	(85,262)	53,502
40.2 End of period (Line 39 plus Line 40.1) .....	(312,841)	(85,262)
<b>DETAILS OF WRITE-INS</b>		
0701. Miscellaneous income .....	20	242
0702. ....		
0703. ....		
0798. Summary of remaining write-ins for Line 7 from overflow page .....		
0799. TOTALS (Lines 0701 thru 0703 plus 0798) (Line 7 above) .....	20	242
2401. State regulatory authority assessments .....	123	17,922
2402. ....		
2403. ....		
2498. Summary of remaining write-ins for Line 24 from overflow page .....		
2499. TOTALS (Lines 2401 thru 2403 plus 2498) (Line 24 above) .....	123	17,922

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Industrial Life .....			
2. Ordinary Life Insurance .....			
3. Ordinary Individual Annuities .....			
4. Credit Life (Group & Individual) .....			
5. Group Life Insurance .....	(226)	7,662	43,188
6. Group Annuities .....			
7. A & H - Group .....	(46,568)	15,709,014	47,014,320
8. A & H - Credit (Group & Individual) .....			
9. A & H - Other .....			
10. Aggregate of All Other Lines of Business .....			
11. Subtotal .....	(46,794)	15,716,676	47,057,508
12. Deposit-Type Contracts .....			
13. Total	(46,794)	15,716,676	47,057,508
DETAILS OF WRITE-INS			
1001. ....			
1002. ....			
1003. ....			
1098. Summary of remaining write-ins for Line 10 from overflow page .....			
1099. Totals (Lines 1001 thru 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries and Affiliates

- A.,B,  
& C.

All outstanding shares of The Company are owned by Central Reserve Life Insurance Company, an insurance company domiciled in the State of Ohio.
- D.

The Company paid salary and benefit expense to Ceres Administrators, an affiliate, in the amount of \$ 177,860. The Company has a receivable for Managed Care and PPO expenses from Ceres Health, an affiliate, in the amount of \$ 1,937

At March 31, 2002 The Company reports amounts due to affiliates in the amount of \$ 1,439,682
- F.

The Company has agreements with several non-life affiliates who provide certain services to the Company and are reimbursed as described in 6-b. The Company also has a cost sharing agreement with its parent, Central Reserve for reimbursement and sharing of costs for services provided by the Company.
- G.

All outstanding shares of the Company are owned by the Parent Company, Central Reserve Life Insurance Company, an insurance company domiciled in the State of Ohio.
- H.

Not applicable
- I.

Not applicable
- J.

Not applicable

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 [X]

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 of Domicile, as required by the Model Act? ..... Yes [ ] No [X]

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 [X]

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 [X]  
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 [X]

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 [X] 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. .... 06/01/2000

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. .... 12/31/1999

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). .... 01/31/2001

7.4 By what department or departments?  
Ohio Department of Insurance.....

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 [X] No [ ]

8.2 If yes, give full information:  
During the first quarter of 2002, the state of Washington suspended the license to transact new business.....



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 [ ] No [X]

9.2 If yes, explain:  
.....

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 [ ]

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
State Department of Insurance.....	Various.....

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

GENERAL INTERROGATORIES (continued)

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

PART 2 - LIFE & HEALTH

1.			1
	Report the statement value of mortgage loans at the end of this reporting period for the following categories:		Amount
1.1	Long-Term Mortgages In Good Standing		
1.11	Farm Mortgages .....	\$ .....	0
1.12	Residential Mortgages .....	\$ .....	0
1.13	Commercial Mortgages .....	\$ .....	0
1.14	Total Mortgages in Good Standing .....	\$ .....	
1.2	Long-Term Mortgages In Good Standing with Restructured Terms		
1.21	Total Mortgages in Good Standing .....	\$ .....	0
1.3	Long-Term Mortgages Loans Upon which Interest is Overdue more than Three Months		
1.31	Farm Mortgages .....	\$ .....	0
1.32	Residential Mortgages .....	\$ .....	0
1.33	Commercial Mortgages .....	\$ .....	0
1.34	Total Mortgages with Interest Overdue more than Three Months.....	\$ .....	
1.4	Long-Term Mortgages Loans in Process of Foreclosure		
1.41	Farm Mortgages .....	\$ .....	0
1.42	Residential Mortgages .....	\$ .....	0
1.43	Commercial Mortgages .....	\$ .....	0
1.44	Total Mortgages in Process of Foreclosure.....	\$ .....	
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Col. 3, Lines 3.1 plus 3.2).....	\$ .....	
1.6	Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter		
1.61	Farm Mortgages .....	\$ .....	0
1.62	Residential Mortgages .....	\$ .....	0
1.63	Commercial Mortgages .....	\$ .....	0
1.64	Total Mortgages Foreclosed and Transferred to Real Estate .....	\$ .....	

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 .....	NONE			
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)				

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 .....	NONE			
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 .....	NONE			
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				

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 .....	3,107,190			(5,988)	3,101,202			3,107,190
2. Class 2 .....								
3. Class 3 .....								
4. Class 4 .....								
5. Class 5 .....								
6. Class 6 .....								
7. Total Bonds	3,107,190			(5,988)	3,101,202			3,107,190
<b>PREFERRED STOCK</b>								
8. Class 1 .....								
9. Class 2 .....								
10. Class 3 .....								
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	3,107,190			(5,988)	3,101,202			3,107,190

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter					
	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Amount of Interest Received Current Quarter	Paid for Accrued Interest
8099999 Totals	0	XXX			

SCHEDULE DA - PART 2- Verification

Short-Term Investments Owned				
	1	2	3	4
	First Quarter Current Year	Second Quarter Current Year	Third Quarter Current Year	Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period .....				1,843,000
2. Cost of short-term investments acquired .....				
3. Increase (decrease) by adjustment .....				(1,843,000)
4. Increase (decrease) by foreign exchange adjustment .....				
5. Total profit (loss) on disposal of short-term investments .....				
6. Consideration received on disposal of short-term investments .....				
7. Book/adjusted carrying value, current period .....				
8. Total valuation allowance .....				
9. Subtotal (Lines 7 plus 8) .....				
10. Total nonadmitted amounts .....				
11. Statement value (Lines 9 minus 10) .....				
12. Income collected during period .....				
13. Income earned during period				

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule S

NONE

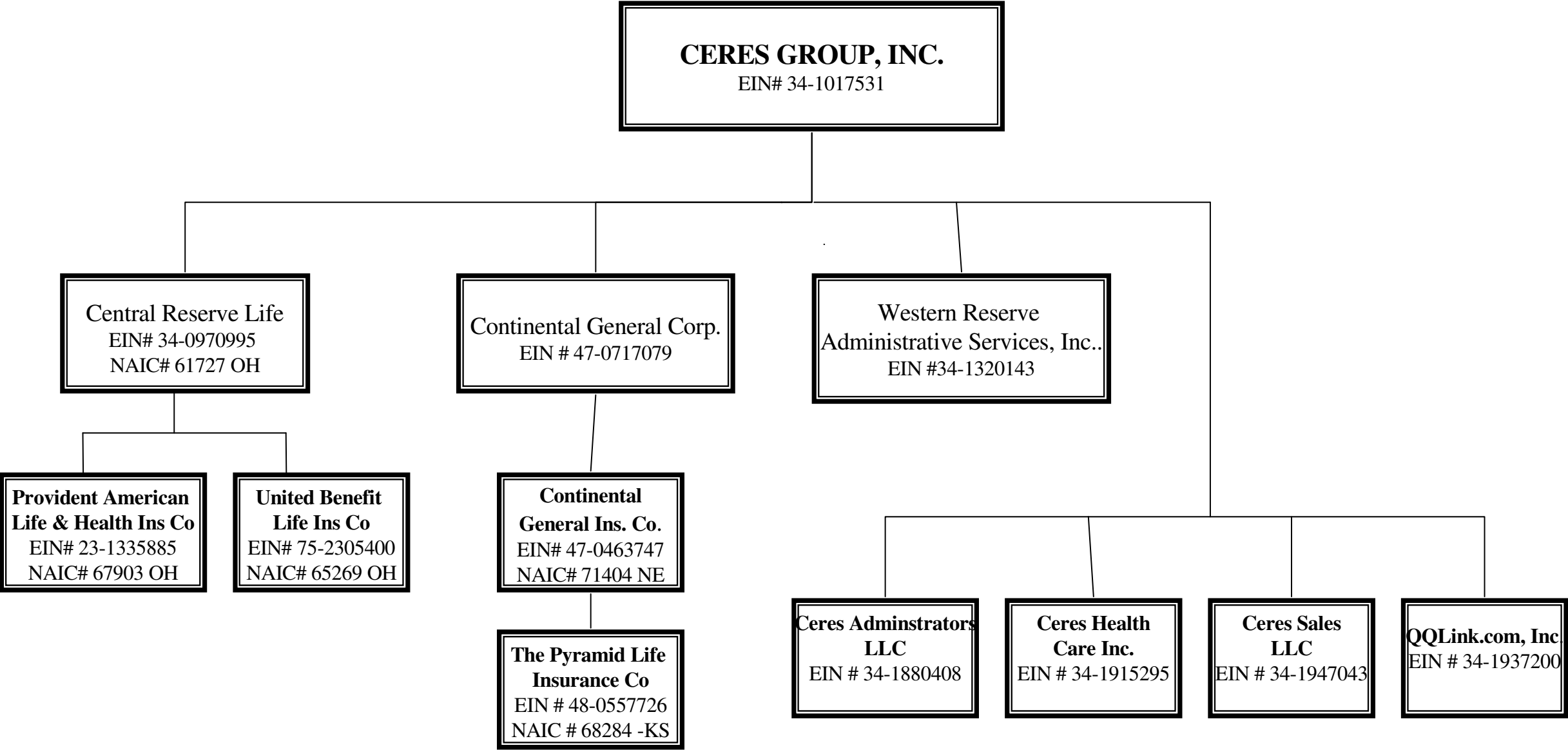
SCHEDULE T—PREMIUMS AND ANNUITY CONSIDERATIONS

During Current Year to Date - Allocated by States and Territories

States, Etc.		1	Direct Business Only				
			Life Contracts		4	5	6
			2	3			
		Is Insurer Licensed? (Yes or No)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Deposit-Type Contract Funds	Other Considerations
1. Alabama	AL	Yes	(33)		(6,925)		
2. Alaska	AK	No	.0		.0		
3. Arizona	AZ	Yes	.0		(42,525)		
4. Arkansas	AR	Yes	.0		6,701		
5. California	CA	Yes	(49)		(27,391)		
6. Colorado	CO	Yes	.0		(1,131)		
7. Connecticut	CT	No	.0		.0		
8. Delaware	DE	Yes	.0		.0		
9. District of Columbia	DC	Yes	.0		.0		
10. Florida	FL	Yes	(90)		25,658		
11. Georgia	GA	Yes	(41)		75,508		
12. Hawaii	HI	No	.0		.0		
13. Idaho	ID	Yes	.0		.0		
14. Illinois	IL	Yes	.0		(4,162)		
15. Indiana	IN	Yes	.0		7,795		
16. Iowa	IA	Yes	.0		.0		
17. Kansas	KS	Yes	.0		.0		
18. Kentucky	KY	Yes	.0		.0		
19. Louisiana	LA	Yes	.0		23,781		
20. Maine	ME	No	.0		.0		
21. Maryland	MD	Yes	.0		.0		
22. Massachusetts	MA	No	.0		.0		
23. Michigan	MI	Yes	16		45,132		
24. Minnesota	MN	No	.0		.0		
25. Mississippi	MS	Yes	.0		(9,534)		
26. Missouri	MO	Yes	.0		(22,960)		
27. Montana	MT	Yes	.0		.0		
28. Nebraska	NE	Yes	.0		.0		
29. Nevada	NV	Yes	.0		(30,780)		
30. New Hampshire	NH	No	.0		.0		
31. New Jersey	NJ	No	.0		.0		
32. New Mexico	NM	Yes	.0		(3,500)		
33. New York	NY	No	.0		.0		
34. North Carolina	NC	Yes	.0		.0		
35. North Dakota	ND	Yes	.0		.0		
36. Ohio	OH	Yes	(65)		(13,903)		
37. Oklahoma	OK	Yes	(17)		(34,834)		
38. Oregon	OR	Yes	.0		.0		
39. Pennsylvania	PA	Yes	.0		.0		
40. Rhode Island	RI	No	.0		.0		
41. South Carolina	SC	Yes	.0		4,652		
42. South Dakota	SD	Yes	.0		.0		
43. Tennessee	TN	Yes	.0		(12,741)		
44. Texas	TX	Yes	53		(16,525)		
45. Utah	UT	Yes	.0		.0		
46. Vermont	VT	No	.0		.0		
47. Virginia	VA	Yes			(7,401)		
48. Washington	WA	Yes	.0		.0		
49. West Virginia	WV	Yes			(1,481)		
50. Wisconsin	WI	No			.0		
51. Wyoming	WY	Yes	.0		.0		
52. American Samoa	AS	No					
53. Guam	GU	No			.0		
54. Puerto Rico	PR	No					
55. US Virgin Islands	VI	No					
56. Canada	CN	No					
57. Aggregate Other Alien	OT	XXX					
58. Subtotal	(a)	39	(226)		(46,568)		
90. Reporting entity contributions for employee benefit plans		XXX					
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX					
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX					
93. Premium or annuity considerations waived under disability or other contract provisions		XXX					
94. Aggregate of other amounts not allocable by State		XXX					
95. Totals (Direct Business)		XXX	(226)		(46,568)		
96. Plus Reinsurance Assumed		XXX					
97. Totals (All Business)		XXX	(226)		(46,568)		
98. Less Reinsurance Ceded		XXX			(46,568)		
99. Totals (All Business) less Reinsurance Ceded		XXX	(226)		0		
DETAILS OF WRITE-INS							
5701.		XXX					
5702.		XXX					
5703.		XXX					
5798. Summary of remaining write-ins for Line 57 from overflow page		XXX					
5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)		XXX					
9401.		XXX					
9402.		XXX					
9403.		XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX					
9499. Totals (Lines 9401 thru 9403 plus 9498)(Line 94 above)		XXX					

(a) Insert the number of yes responses except for Canada and Other Alien.

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





SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplemental is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

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.....

Explanations:

Bar Codes:

Trusteed Surplus Statement (Document Identifier 490) here:



OVERFLOW PAGE FOR WRITE-INS

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

Schedule D - Part 3

NONE

Schedule D - Part 4

NONE

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 United Benefit Life Insurance Company**

## SCHEDULE E - PART 1 - CASH

[illegible]