



QUARTERLY STATEMENT

As of March 31, 2002
of the Condition and Affairs of the

UNIVERSAL GUARANTY LIFE INSURANCE COMPANY

NAIC Group Code.....137, 137
(Current Period) (Prior Period)

NAIC Company Code..... 70130

Employer's ID Number..... 31-0727974

Organized under the Laws of Ohio

State of Domicile or Port of Entry Ohio

Country of Domicile US

Incorporated..... November 15, 1966

Commenced Business..... December 31, 1966

Statutory Home Office

65 East State Street, Suite 2100..... Columbus OH 43215-4260
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office

5250 South Sixth Street Road..... Springfield IL 62703

800-248-8841
(Area Code) (Telephone Number)

Mail Address

P.O. Box 5147..... Springfield IL 62705-5147
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records

5250 South Sixth Street Road..... Springfield IL 62703
(Street and Number) (City or Town, State and Zip Code)

800-248-8841
(Area Code) (Telephone Number)

Internet Website Address

www.unitedtrustgroup.com

Statement Contact

Theodore Clayton Miller
(Name)
accounting@unitedtrustgroup.com
(E-Mail Address)

800-248-8841 363
(Area Code) (Telephone Number) (Extension)
217-241-6578
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Policyowner Relations Contact

5250 South Sixth Street Road..... Springfield IL 62703
(Street and Number) (City or Town, State and Zip Code)

800-323-0050
(Area Code) (Telephone Number) (Extension)

OFFICERS

President Randall Lanier Attkisson
Secretary Theodore Clayton Miller

Treasurer Theodore Clayton Miller
Actuary Wilfred Joseph Albracht

VICE PRESIDENTS

Michael Keith Borden
Theodore Clayton Miller

Joyce Marie Copp
James Patrick Rousey

Douglas August Dockter
Brad Marshall Wilson

Patricia Grace Fowler

DIRECTORS OR TRUSTEES

Randall Lanier Attkisson
Robert Woodson Teater

Jesse Thomas Correll

John W Croswell

Dennis Thomas Ditto

State of.....Illinois
County of.....Sangamon

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.

(Signature)
Randall Lanier Attkisson
(Printed Name)
President

(Signature)
Theodore Clayton Miller
(Printed Name)
Secretary

(Signature)
Theodore Clayton Miller
(Printed Name)
Treasurer

Subscribed and sworn to before me this

...9th.....day ofApril....., 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.....	141,493,667	0	141,493,667	136,444,751
2. Stocks:				
2.1 Preferred stocks.....	640,250	0	640,250	500,000
2.2 Common stocks.....	11,809,469	0	11,809,469	10,705,778
3. Mortgage loans on real estate:				
3.1 First liens.....	24,529,294	0	24,529,294	23,358,359
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	2,135,055	0	2,135,055	2,167,317
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	1,730,641	0	1,730,641	2,184,564
5. Policy loans.....	12,199,927	0	12,199,927	12,339,607
6. Premium notes, including \$.....0 for first year premiums.....	0	0	0	0
7. Cash (\$....9,912,396) and short-term investments (\$....505,290).....	10,417,686	0	10,417,686	12,686,173
8. Other invested assets.....	6,870,004	0	6,870,004	6,691,734
9. Receivable for securities.....	0	0	0	0
10. Aggregate write-ins for invested assets.....	0	0	0	0
11. Subtotals, cash and invested assets (Lines 1 to 10).....	211,825,993	0	211,825,993	207,078,283
12. Reinsurance ceded:				
12.1 Amounts recoverable from reinsurers.....	58,117	0	58,117	259,477
12.2 Commissions and expense allowances due.....	0	0	0	0
12.3 Experience rating and other refunds due.....	0	0	0	0
12.4 Other amounts receivable under reinsurance contracts.....	240,557	0	240,557	45,840
13. Electronic data processing equipment and software.....	150,594	0	150,594	177,402
14. Federal and foreign income tax recoverable and interest thereon (including \$....225,474 net deferred tax asset).....	559,100	0	559,100	496,005
15. Guaranty funds receivable or on deposit.....	96,533	0	96,533	114,883
16. Life insurance premiums and annuity considerations deferred and uncollected on in force business (less premiums on reinsurance ceded and less \$....320,849 loading).....	1,459,639	0	1,459,639	1,322,883
17. Accident and health premiums due and unpaid.....	144	0	144	266
18. Investment income due and accrued.....	2,128,295	0	2,128,295	2,394,250
19. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
20. Receivable from parent, subsidiaries and affiliates.....	26,384	0	26,384	68,715
21. Amounts receivable relating to uninsured accident and health plans.....	0	0	0	0
22. Amounts due from agents.....	0	0	0	0
23. Other assets nonadmitted.....	0	0	0	0
24. Aggregate write-ins for other than invested assets.....	41,310	0	41,310	47,339
25. Total assets excluding Separate Accounts business (Lines 11 to 24).....	216,586,666	0	216,586,666	212,005,343
26. From Separate Accounts Statement.....	0	0	0	0
27. Total (Lines 25 and 26).....	216,586,666	0	216,586,666	212,005,343

DETAILS OF WRITE-INS

1001.	0	0	0	0
1002.	0	0	0	0
1003.	0	0	0	0
1098. Summary of remaining write-ins for Line 10 from overflow page.....	0	0	0	0
1099. Totals (Lines 1001 thru 1003 plus 1098) (Line 10 above).....	0	0	0	0
2401. Due from unaffiliate.....	41,310	0	41,310	47,339
2402.	0	0	0	0
2403.	0	0	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	41,310	0	41,310	47,339

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$....179,830,422 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	179,830,422	179,807,519
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	633,368	652,567
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	8,942,965	9,091,017
4. Contract claims:		
4.1 Life.....	1,349,011	1,953,483
4.2 Accident and health.....	53,739	53,833
5. Policyholders' dividends \$....2,577 and coupons \$....124 due and unpaid.....	2,701	3,801
6. Provision for policyholders' dividends and coupons payable in following calendar year--estimated amounts:		
6.1 Dividends apportioned for payment to March 31, 2003 (including \$.....0 Modco Reserve).....	1,041,155	1,045,865
6.2 Dividends not yet apportioned (including \$.....0 Modco Reserve).....	0	0
6.3 Coupons and similar benefits (including \$.....0 Modco Reserve).....	25,096	23,559
7. Amount provisionally held for deferred dividend policies not included in Line 6.....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$....96 accident and health premiums.....	76,322	43,604
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....	0	0
9.2 Provision for experience rating refunds, including \$.....0 accident and health experience rating refunds.....	0	0
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded.....	0	0
9.4 Interest Maintenance Reserve.....	182,320	207,782
10. Commissions to agents due or accrued-life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....	0	0
11. Commissions and expense allowances payable on reinsurance assumed.....	0	0
12. General expenses due or accrued.....	563,939	612,843
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves).....	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	358,420	503,889
15. Federal and foreign income taxes, including \$.....0 on realized capital gains (losses) (including \$.....0 net deferred tax liability).....	0	0
16. Unearned investment income.....	240,523	239,768
17. Amounts withheld or retained by company as agent or trustee.....	189,164	267,910
18. Amounts held for agents' account, including \$....134,996 agents' credit balances.....	134,996	115,479
19. Remittances and items not allocated.....	0	14,766
20. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0
21. Liability for benefits for employees and agents if not included above.....	49,908	50,417
22. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
23. Dividends to stockholders declared and unpaid.....	0	0
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve.....	1,972,392	1,211,976
24.2 Reinsurance in unauthorized companies.....	0	0
24.3 Funds held under reinsurance treaties with unauthorized reinsurers.....	0	0
24.4 Payable to parent, subsidiaries and affiliates.....	0	0
24.5 Drafts outstanding.....	0	0
24.6 Liability for amounts held under uninsured accident and health plans.....	0	0
24.7 Funds held under coinsurance.....	0	0
24.8 Payable for securities.....	3,733,821	0
24.9 Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	0	0
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25).....	199,380,262	195,900,078
27. From Separate Accounts Statement.....	0	0
28. Total Liabilities (Line 26 and 27).....	199,380,262	195,900,078
29. Common capital stock.....	2,000,000	2,000,000
30. Preferred capital stock.....	0	0
31. Aggregate write-ins for other than special surplus funds.....	0	0
32. Surplus notes.....	0	0
33. Gross paid in and contributed surplus.....	6,797,550	6,797,550
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	8,408,854	7,307,715
36. Less treasury stock, at cost:		
36.1 ....0.000 shares common (value included in Line 29 \$.....0).....	0	0
36.2 ....0.000 shares preferred (value included in Line 30 \$.....0).....	0	0
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	15,206,404	14,105,265
38. Totals of Lines 29, 30 and 37.....	17,206,404	16,105,265
39. Totals of Lines 28 and 38.....	216,586,666	212,005,343

DETAILS OF WRITE-INS

2501.....	0	0
2502.....	0	0
2503.....	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0
3101.....	0	0
3102.....	0	0
3103.....	0	0
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0
3401.....	0	0
3402.....	0	0
3403.....	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0

Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
SUMMARY OF OPERATIONS
(Excluding Unrealized Capital Gains and Losses)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts.....	4,035,852	4,583,164	16,078,066
2. Considerations for supplementary contracts with life contingencies.....	0	14,185	34,702
3. Net investment income.....	2,702,199	3,302,099	12,463,442
4. Amortization of Interest Maintenance Reserve (IMR).....	24,524	9,084	107,620
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0	0	0
6. Commissions and expense allowances on reinsurance ceded.....	102,141	106,172	431,493
7. Reserve adjustments on reinsurance ceded.....	0	0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	0	0	0
8.2 Charges and fees for deposit-type contracts.....	0	0	0
8.3 Aggregate write-ins for miscellaneous income.....	129,052	0	290,313
9. Totals (Lines 1 to 8.3).....	6,993,768	8,014,704	29,405,636
10. Death benefits.....	2,329,675	2,304,943	8,876,454
11. Matured endowments (excluding guaranteed annual pure endowments).....	7,767	6,070	18,105
12. Annuity benefits.....	700,452	786,929	2,530,827
13. Disability benefits and benefits under accident and health contracts.....	26,388	22,732	94,959
14. Coupons, guaranteed annual pure endowments and similar benefits.....	33,351	35,378	120,862
15. Surrender benefits and withdrawals for life contracts.....	1,377,727	2,049,305	7,976,343
16. Group conversions.....	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds.....	97,643	117,066	420,920
18. Payments on supplementary contracts with life contingencies.....	63,149	58,652	228,375
19. Increase in aggregate reserves for life and accident and health contracts.....	3,704	(304,288)	(1,663,544)
20. Totals (Lines 10 to 19).....	4,639,856	5,076,787	18,603,301
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	105,962	187,630	585,413
22. Commissions and expense allowances on reinsurance assumed.....	8,722	8,689	34,257
23. General insurance expenses.....	1,474,587	1,684,169	6,772,329
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	(20,947)	22,708	448,172
25. Increase in loading on deferred and uncollected premiums.....	(14,121)	62,452	32,119
26. Net transfers to or (from) Separate Accounts.....	0	0	0
27. Aggregate write-ins for deductions.....	0	0	0
28. Totals (Lines 20 to 27).....	6,194,059	7,042,435	26,475,591
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	799,709	972,269	2,930,045
30. Dividends to policyholders.....	253,861	283,009	916,011
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	545,848	689,260	2,014,034
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	(37,653)	117,514	(123,722)
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).....	583,501	571,746	2,137,756
34. Net realized capital gains or (losses) less capital gains tax of \$.....0 (excluding taxes of \$.....0 and transferred to the IMR).....	2,669	(126,402)	74,459
35. Net income (Line 33 plus Line 34).....	586,170	445,344	2,212,215
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year.....	16,105,265	14,288,015	14,288,015
37. Net income (Line 35).....	586,170	445,344	2,212,215
38. Change in net unrealized capital gains (losses).....	1,237,065	(51,133)	1,216,720
39. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
40. Change in net deferred income tax.....	25,442	0	0
41. Change in nonadmitted assets and related items.....	12,369	16,189	47,585
42. Change in liability for reinsurance in unauthorized companies.....	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease.....	0	0	0
44. Change in asset valuation reserve.....	(760,416)	194,432	(461,348)
45. Change in treasury stock.....	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....	0	0	0
47. Other changes in surplus in Separate Accounts Statement.....	0	0	0
48. Change in surplus notes.....	0	0	0
49. Cumulative effect of changes in accounting principles.....	0	200,032	200,032
50. Capital changes:			
50.1 Paid in.....	0	0	0
50.2 Transferred from surplus (Stock Dividend).....	0	0	0
50.3 Transferred to surplus.....	0	0	0
51. Surplus adjustment:			
51.1 Paid in.....	0	0	0
51.2 Transferred to capital (Stock Dividend).....	0	0	0
51.3 Transferred from capital.....	0	0	0
51.4 Change in surplus as a result of reinsurance.....	0	0	0
52. Dividends to stockholders.....	0	0	(1,400,000)
53. Aggregate write-ins for gains and losses in surplus.....	509	512	2,046
54. Net change in capital and surplus (Lines 37 through 53).....	1,101,139	805,376	1,817,250
55. Capital and surplus as of statement date (Lines 36 + 54).....	17,206,404	15,093,391	16,105,265

DETAILS OF WRITE-INS

08.301. Miscellaneous income.....	129,052	0	290,313
08.302.	0	0	0
08.303.	0	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	129,052	0	290,313
2701. Lines 16, 16A, and 18 from 2000 Annual Statement.....	0	0	0
2702.	0	0	0
2703.	0	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0	0
5301. Amounts due former employees.....	509	512	2,046
5302.	0	0	0
5303.	0	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above).....	509	512	2,046

Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
CASH FLOW

	1 Current Year to Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums and annuity considerations for life and accident and health contracts.....	3,946,057	16,401,366
2. Charges and fees for deposit-type contracts.....	0	0
3. Considerations for supplementary contracts with life contingencies.....	0	34,702
4. Net investment income.....	3,085,024	13,528,608
5. Commissions and expense allowances on reinsurance ceded.....	102,141	431,493
6. Fees associated with investment management, administration and contract guarantees from Separate Accounts.....	0	0
7. Aggregate write-ins for miscellaneous income.....	147,402	383,887
8. Total (Lines 1 to 7).....	7,280,624	30,780,056
9. Death benefits.....	2,726,890	8,804,957
10. Matured endowments.....	7,767	18,105
11. Annuity benefits.....	706,349	2,547,936
12. Disability benefits and benefits under accident and health contracts.....	26,482	104,904
13. Coupons, guaranteed annual pure endowments and similar benefits.....	31,973	122,733
14. Surrender benefits and withdrawals for life contracts.....	839,667	6,106,405
15. Group conversions.....	0	0
16. Interest and adjustments on contract or deposit-type contract funds.....	464,299	1,667,435
17. Payments on supplementary contracts with life contingencies.....	63,149	228,375
18. Total (Lines 9 to 17).....	4,866,576	19,600,850
19. Commissions on premiums, annuity considerations and deposit-type contract funds.....	105,962	585,413
20. Commissions and expense allowances on reinsurance assumed.....	8,722	34,257
21. General insurance expenses.....	1,523,491	6,523,120
22. Insurance taxes, licenses and fees, excluding federal income taxes.....	124,522	499,407
23. Net transfers to or (from) Separate Accounts.....	0	0
24. Aggregate write-ins for deductions.....	0	95,368
25. Total (Lines 18 to 24).....	6,629,273	27,338,415
26. Dividends paid to policyholders.....	259,512	990,701
27. Federal income taxes (excluding tax on capital gains).....	0	54,737
28. Total (Lines 25 to 27).....	6,888,785	28,383,853
29. Net cash from operations (Line 8 minus Line 28).....	391,839	2,396,203
Cash from Investments		
30. Proceeds from investments sold, matured or repaid:		
30.1 Bonds.....	12,440,702	64,618,806
30.2 Stocks.....	0	5,579,022
30.3 Mortgage loans.....	2,483,750	12,110,387
30.4 Real estate.....	456,593	1,520,089
30.5 Other invested assets.....	0	0
30.6 Net gains or (losses) on cash and short-term investments.....	0	0
30.7 Miscellaneous proceeds.....	0	0
30.8 Total investment proceeds (Lines 30.1 to 30.7).....	15,381,045	83,828,304
31. Net tax on capital gains (losses).....	0	0
32. Total (Line 30.8 minus Line 31).....	15,381,045	83,828,304
33. Cost of investments acquired (long-term only):		
33.1 Bonds.....	17,571,456	68,489,285
33.2 Stocks.....	185,075	3,690,051
33.3 Mortgage loans.....	3,654,685	5,325,569
33.4 Real estate.....	3,025	165,968
33.5 Other invested assets.....	0	6,491,734
33.6 Miscellaneous applications.....	0	0
33.7 Total investments acquired (lines 33.1 to 33.6).....	21,414,241	84,162,607
34. Net increase (or decrease) in policy loans and premium notes.....	(139,680)	(394,676)
35. Net cash from investments (Line 32 minus Line 33.7 minus Line 34).....	(5,893,516)	60,373
Cash from Financing and Miscellaneous Sources		
36. Cash provided:		
36.1 Surplus notes, capital and surplus paid in.....	0	0
36.2 Borrowed money \$.....0 less amounts repaid \$.....0	0	0
36.3 Capital notes \$.....0 less amounts repaid \$.....0	0	0
36.4 Deposits on deposit-type contracts funds and other liabilities without life or disability contingencies.....	253,607	651,466
36.5 Other cash provided.....	3,840,875	966,124
36.6 Total (Lines 36.1 to 36.5).....	4,094,482	1,617,590
37. Cash applied:		
37.1 Dividends to stockholders paid.....	0	1,400,000
37.2 Interest on indebtedness.....	0	0
37.3 Withdrawals on deposit-type contract funds and other liabilities without life or disability contingencies.....	538,060	1,869,938
37.4 Other applications (net).....	323,232	255,758
37.5 Total (Lines 37.1 to 37.4).....	861,292	3,525,696
38. Net cash from financing and miscellaneous sources (Lines 36.6 minus Line 37.5).....	3,233,190	(1,908,106)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
39. Net change in cash and short-term investments (Line 29, plus Line 35, plus Line 38).....	(2,268,487)	548,470
40. Cash and short-term investments:		
40.1 Beginning of year.....	12,686,173	12,137,703
40.2 End of period (Line 39 plus Line 40.1).....	10,417,686	12,686,173
DETAILS OF WRITE-INS		
0701. Miscellaneous income.....	129,052	290,313
0702. Guaranty Funds Receivable or on Deposit.....	18,350	93,574
0703.	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page.....	0	0
0799. Total (Lines 0701 thru 0703 plus 0798) (Line 7 above).....	147,402	383,887
2401. Due to unaffiliates.....	0	95,368
2402.	0	0
2403.	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0
2499. Total (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	0	95,368

Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
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.....	0	0	0
2. Ordinary life insurance.....	4,510,578	5,088,774	18,281,831
3. Ordinary individual annuities.....	212,093	257,087	841,969
4. Credit life (group & individual).....	0	0	0
5. Group life insurance.....	0	0	0
6. Group annuities.....	0	0	0
7. A&H - group.....	0	0	0
8. A&H - credit (group & individual).....	0	0	0
9. A&H - other.....	13,251	15,294	54,625
10. Aggregate of all other lines of business.....	0	0	0
11. Subtotal.....	4,735,922	5,361,155	19,178,425
12. Deposit-type contracts.....	0	0	0
13. Total.....	4,735,922	5,361,155	19,178,425

DETAILS OF WRITE-INS

1001.....	0	0	0
1002.....	0	0	0
1003.....	0	0	0
1098. Summary of remaining write-ins for Line 10 from overflow page.....	0	0	0
1099. Total (Lines 1001 thru 1003 plus 1098) (Line 10 above).....	0	0	0

NONE

Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since 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 name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that 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] N/A []

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.12/31/2000.....

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.12/31/2000.....

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).01/31/2002.....

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 [] No [X]

8.2 If yes, give full information:

GENERAL INTERROGATORIES (continued)

INVESTMENT

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

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:																			
<hr/> <p>11. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$.....,6870,004</p> <p>12. Amount of real estate and mortgages held in short-term investments: \$.....,0</p>																			
13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []																			
13.2 If yes, please complete the following:																			
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">1</th> <th style="width: 50%; text-align: center;">2</th> </tr> <tr> <th style="text-align: center;">Prior Year-End Statement Value</th> <th style="text-align: center;">Current Quarter Statement Value</th> </tr> </thead> </table>		1	2	Prior Year-End Statement Value	Current Quarter Statement Value														
1	2																		
Prior Year-End Statement Value	Current Quarter Statement Value																		
<table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 80%;">13.21 Bonds.....</td> <td style="width: 20%; text-align: right;">\$.....,0 \$.....,0</td> </tr> <tr> <td>13.22 Preferred Stock.....</td> <td style="text-align: right;">\$.....,0 \$.....,0</td> </tr> <tr> <td>13.23 Common Stock.....</td> <td style="text-align: right;">\$.....,9,017,570 \$.....,8,903,796</td> </tr> <tr> <td>13.24 Short-Term Investments.....</td> <td style="text-align: right;">\$.....,0 \$.....,0</td> </tr> <tr> <td>13.25 Mortgages, Loans or Real Estate.....</td> <td style="text-align: right;">\$.....,0 \$.....,0</td> </tr> <tr> <td>13.26 All Other.....</td> <td style="text-align: right;">\$.....,0 \$.....,0</td> </tr> <tr> <td>13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26).....</td> <td style="text-align: right;">\$.....,9,017,570 \$.....,8,903,796</td> </tr> <tr> <td>13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above</td> <td style="text-align: right;">\$.....,207,200 \$.....,193,200</td> </tr> <tr> <td>13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above.....</td> <td style="text-align: right;">\$.....,0 \$.....,0</td> </tr> </tbody> </table>		13.21 Bonds.....	\$.....,0 \$.....,0	13.22 Preferred Stock.....	\$.....,0 \$.....,0	13.23 Common Stock.....	\$.....,9,017,570 \$.....,8,903,796	13.24 Short-Term Investments.....	\$.....,0 \$.....,0	13.25 Mortgages, Loans or Real Estate.....	\$.....,0 \$.....,0	13.26 All Other.....	\$.....,0 \$.....,0	13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26).....	\$.....,9,017,570 \$.....,8,903,796	13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above	\$.....,207,200 \$.....,193,200	13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above.....	\$.....,0 \$.....,0
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13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above.....	\$.....,0 \$.....,0																		
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? 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:																			
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%; text-align: center;">1</th> <th style="width: 33%; text-align: center;">2</th> <th style="width: 33%; text-align: center;">3</th> </tr> <tr> <th style="text-align: center;">Name of Custodian(s)</th> <th style="text-align: center;">Custodian Address</th> <th style="text-align: center;">Complete Explanation(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Bank of New York</td> <td colspan="2" style="text-align: center;">101 Barclay St., New York, NY 10286</td> </tr> </tbody> </table>		1	2	3	Name of Custodian(s)	Custodian Address	Complete Explanation(s)	Bank of New York	101 Barclay St., New York, NY 10286										
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1	2	3																	
Name(s)	Location(s)	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:																			
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%; text-align: center;">1</th> <th style="width: 25%; text-align: center;">2</th> <th style="width: 25%; text-align: center;">3</th> <th style="width: 25%; text-align: center;">4</th> </tr> <tr> <th style="text-align: center;">Old Custodian</th> <th style="text-align: center;">New Custodian</th> <th style="text-align: center;">Date of Change</th> <th style="text-align: center;">Reason</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		1	2	3	4	Old Custodian	New Custodian	Date of Change	Reason										
1	2	3	4																
Old Custodian	New Custodian	Date of Change	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.																			
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%; text-align: center;">1</th> <th style="width: 33%; text-align: center;">2</th> <th style="width: 33%; text-align: center;">3</th> </tr> <tr> <th style="text-align: center;">Central Registration Depository</th> <th style="text-align: center;">Name(s)</th> <th style="text-align: center;">Address</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>		1	2	3	Central Registration Depository	Name(s)	Address												
1	2	3																	
Central Registration Depository	Name(s)	Address																	

GENERAL INTERROGATORIES (continued)

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

PART 2 - LIFE & HEALTH

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	1
1.1	Long-term mortgages in good standing:	Amount
1.11	Farm mortgages.....	\$.....2,890,260
1.12	Residential mortgages.....	\$.....127,014
1.13	Commercial mortgages.....	\$.....21,457,891
1.14	Total mortgages in good standing.....	\$.....24,475,165
1.2	Long-term mortgages in good standing with restructured terms	
1.21	Total mortgages in good standing.....	\$.....0
1.3	Long-term mortgage loans upon which interest is overdue more than three months	
1.31	Farm mortgages.....	\$.....0
1.32	Residential mortgages.....	\$.....54,129
1.33	Commercial mortgages.....	\$.....0
1.34	Total mortgages with interest overdue more than three months.....	\$.....54,129
1.4	Long-term mortgage 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.....	\$.....0
1.5	Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$.....24,529,294
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
1.65	Total mortgages foreclosed and transferred to real estate.....	\$.....0

Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
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.....	4,351,881	C	0	5,798,408
2. Increase (decrease) by adjustment.....	(35,287)	C	0	(140,443)
3. Cost of acquired.....	0	C	0	C
4. Cost of additions to and permanent improvements.....	3,025	C	0	165,968
5. Total profit (loss) on sales.....	2,669	C	0	48,037
6. Increase (decrease) by foreign exchange adjustment.....	0	C	0	C
7. Amount received on sales.....	456,593	C	0	1,520,089
8. Book/adjusted carrying value at end of current period.....	3,865,695	C	0	4,351,881
9. Total valuation allowance.....	0	C	0	C
10. Subtotal (Lines 8 plus 9).....	3,865,695	C	0	4,351,881
11. Total nonadmitted amounts.....	0	C	0	C
12. Statement value, current period (Page 2, real estate lines, current period).....	3,865,695	C	0	4,351,881

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.....	23,358,359	C	0	30,114,140
2. Amount loaned during period:				
2.1 Actual cost at time of acquisitions.....	3,654,685	C	0	5,325,569
2.2 Additional investment made after acquisitions.....	0	C	0	C
3. Accrual of discount and mortgage interest points and commitment fees.....	0	C	0	C
4. Increase (decrease) by adjustment.....	0	C	0	(20,000)
5. Total profit (loss) on sale.....	0	C	0	49,037
6. Amounts paid on account or in full during the period.....	2,483,750	C	0	12,110,387
7. Amortization of premium.....	0	C	0	C
8. Increase (decrease) by foreign exchange adjustment.....	0	C	0	C
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period.....	24,529,294	C	0	23,358,359
10. Total valuation allowance.....	0	C	0	C
11. Subtotal (Lines 9 plus 10).....	24,529,294	C	0	23,358,359
12. Total nonadmitted amounts.....	0	C	0	C
13. Statement value of mortgages owned at end of current period.....	24,529,294	C	0	23,358,359

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.....	6,691,734	C	0	200,000
2. Cost of acquisitions during period:				
2.1 Actual cost at time of acquisitions.....	0	C	0	6,491,734
2.2 Additional investment made after acquisitions.....	0	C	0	C
3. Accrual of discount.....	0	C	0	C
4. Increase (decrease) by adjustment.....	178,270	C	0	C
5. Total profit (loss) on sale.....	0	C	0	C
6. Amounts paid on account or in full during the period.....	0	C	0	C
7. Amortization of premium.....	0	C	0	C
8. Increase (decrease) by foreign exchange adjustment.....	0	C	0	C
9. Book/adjusted carrying value of long-term invested assets at end of current period.....	6,870,004	C	0	6,691,734
10. Total valuation allowance.....	0	C	0	C
11. Subtotal (Lines 9 plus 10).....	6,870,004	C	0	6,691,734
12. Total nonadmitted amounts.....	0	C	0	C
13. Statement value of long-term invested assets at end of current period.....	6,870,004	C	0	6,691,734

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
BONDS								
1. Class 1.....	124,327,885	35,691,522	29,975,218	(372,954)	129,671,235	0	0	124,327,885
2. Class 2.....	10,450,461	0	650,000	248,772	10,049,233	0	0	10,450,461
3. Class 3.....	0	0	40,863	43,353	2,489	0	0	0
4. Class 4.....	0	0	0	0	0	0	0	0
5. Class 5.....	0	0	0	0	0	0	0	0
6. Class 6.....	1,776,000	0	0	0	1,776,000	0	0	1,776,000
7. Total Bonds.....	136,554,346	35,691,522	30,666,081	(80,829)	141,498,957	0	0	136,554,346
PREFERRED STOCK								
8. Class 1.....	500,000	140,250	0	0	640,250	0	0	500,000
9. Class 2.....	0	0	0	0	0	0	0	0
10. Class 3.....	0	0	0	0	0	0	0	0
11. Class 4.....	0	0	0	0	0	0	0	0
12. Class 5.....	0	0	0	0	0	0	0	0
13. Class 6.....	0	0	0	0	0	0	0	0
14. Total Preferred Stock.....	500,000	140,250	0	0	640,250	0	0	500,000
15. Total Bonds and Preferred Stock.....	137,054,346	35,831,772	30,666,081	(80,829)	142,139,207	0	0	137,054,346

Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Amount of Interest Received Current Quarter	5 Paid for Accrued Interest
8099999. Totals.....	.....505,290	.....XXX.....	.....505,290	.....19,305	.....0

SCHEDULE DA - PART 2 - Verification

Short-Term Investments Owned

	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.....	.....659,596	.....0	.....0	.....1,673,324
2. Cost of short-term investments acquired.....	.....18,120,136	.....0	.....0	.....77,421,357
3. Increase (decrease) by adjustment.....	.....0	.....0	.....0	.....0
4. Increase (decrease) by foreign exchange adjustment.....	.....0	.....0	.....0	.....0
5. Total profit (loss) on disposal of short-term investments.....	.....0	.....0	.....0	.....0
6. Consideration received on disposal of short-term investments.....	.....18,274,442	.....0	.....0	.....78,435,085
7. Book/adjusted carrying value, current period.....	.....505,290	.....0	.....0	.....659,596
8. Total valuation allowance.....	.....0	.....0	.....0	.....0
9. Subtotal (Lines 7 plus 8).....	.....505,290	.....0	.....0	.....659,596
10. Total nonadmitted amounts.....	.....0	.....0	.....0	.....0
11. Statement value (Lines 9 minus 10).....	.....505,290	.....0	.....0	.....659,596
12. Income collected during period.....	.....7,126	.....0	.....0	.....138,044
13. Income earned during period.....	.....1,939	.....0	.....0	.....130,158

Sch. DB-Part F-Section 1
NONE

Sch. DB-Part F-Section 2
NONE

Sch. S
NONE

Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	Is Insurer Licensed? (Yes or No)	1	Direct Business Only				
		Life Contracts		4	5	6	
		2	3	Accident and Health Insurance Premiums, Including Policy, Mem- bership and Other Fees	Deposit-Type Contract Funds	Other Considerations	
1. Alabama.....	.AL	YES.....	22,388	1,579	0	0	
2. Alaska.....	.AK	NO.....	1,410	67	0	0	
3. Arizona.....	.AZ	YES.....	12,030	.342	.36	0	
4. Arkansas.....	.AR	YES.....	63,938	.361	0	0	
5. California.....	.CA	NO.....	11,439	1,200	0	0	
6. Colorado.....	.CO	YES.....	31,362	.989	449	0	
7. Connecticut.....	.CT	NO.....	1,471	.125	0	0	
8. Delaware.....	.DE	YES.....	.755	0	0	0	
9. District of Columbia.....	.DC	NO.....	.279	.137	0	0	
10. Florida.....	.FL	YES.....	166,900	.4,537	0	0	
11. Georgia.....	.GA	YES.....	58,149	1,189	0	0	
12. Hawaii.....	.HI	NO.....	1,256	.133	0	0	
13. Idaho.....	.ID	YES.....	.549	0	0	0	
14. Illinois.....	.IL	YES.....	.991,286	.54,732	348	0	
15. Indiana.....	.IN	YES.....	115,507	26,105	.48	0	
16. Iowa.....	.IA	YES.....	173,388	.58,314	0	0	
17. Kansas.....	.KS	YES.....	248,858	.2,651	8,698	0	
18. Kentucky.....	.KY	YES.....	12,679	.457	0	0	
19. Louisiana.....	.LA	YES.....	60,002	.981	0	0	
20. Maine.....	.ME	NO.....	.155	0	0	0	
21. Maryland.....	.MD	NO.....	.3,382	.369	0	0	
22. Massachusetts.....	.MA	YES.....	.2,691	.40	0	0	
23. Michigan.....	.MI	NO.....	83,773	.2,355	0	0	
24. Minnesota.....	.MN	YES.....	1,282	0	.20	0	
25. Mississippi.....	.MS	YES.....	56,525	.1,951	0	0	
26. Missouri.....	.MO	YES.....	.206,025	.15,743	.557	0	
27. Montana.....	.MT	YES.....	27,330	.344	0	0	
28. Nebraska.....	.NE	YES.....	39,925	.6,313	1,696	0	
29. Nevada.....	.NV	YES.....	1,852	.341	0	0	
30. New Hampshire.....	.NH	NO.....	.406	0	0	0	
31. New Jersey.....	.NJ	NO.....	.2,578	.113	0	0	
32. New Mexico.....	.NM	YES.....	14,089	.1,226	0	0	
33. New York.....	.NY	NO.....	.6,060	.189	0	0	
34. North Carolina.....	.NC	YES.....	118,223	.2,793	0	0	
35. North Dakota.....	.ND	YES.....	.909	.31	0	0	
36. Ohio.....	.OH	YES.....	1,386,172	.6,987	0	0	
37. Oklahoma.....	.OK	YES.....	96,775	.3,233	.143	0	
38. Oregon.....	.OR	YES.....	.2,018	0	0	0	
39. Pennsylvania.....	.PA	YES.....	.62,409	.73	0	0	
40. Rhode Island.....	.RI	YES.....	.1,271	0	0	0	
41. South Carolina.....	.SC	YES.....	80,685	.348	0	0	
42. South Dakota.....	.SD	YES.....	.2,021	0	0	0	
43. Tennessee.....	.TN	YES.....	33,427	.240	0	0	
44. Texas.....	.TX	YES.....	.169,035	.7,820	.687	0	
45. Utah.....	.UT	YES.....	.2,193	.24	0	0	
46. Vermont.....	.VT	NO.....	.180	0	0	0	
47. Virginia.....	.VA	YES.....	44,842	.5,232	0	0	
48. Washington.....	.WA	YES.....	.3,708	.194	0	0	
49. West Virginia.....	.WV	YES.....	.7,483	.576	0	0	
50. Wisconsin.....	.WI	YES.....	11,836	.1,659	.39	0	
51. Wyoming.....	.WY	NO.....	1,327	0	0	0	
52. American Samoa.....	.AS	NO.....	0	0	0	0	
53. Guam.....	.GU	NO.....	0	0	0	0	
54. Puerto Rico.....	.PR	NO.....	0	0	0	0	
55. US Virgin Islands.....	.VI	NO.....	0	0	0	0	
56. Canada.....	.CN	NO.....	0	0	0	0	
57. Aggregate Other Alien.....	.OT	XXX.....	0	0	0	0	
58. Subtotal.....		(a).....38	4,444,233	212,093	12,721	0	
90. Reporting entity contributions for employee benefit plans.....		XXX.....	0	0	0	0	
91. Dividends or refunds applied to purchase paid-up additions and annuities.....		XXX.....	67,114	0	0	0	
92. Dividends or refunds applied to shorten endowment or premium paying period.....		XXX.....	0	0	0	0	
93. Premium or annuity considerations waived under disability or other contract provisions.....		XXX.....	32,164	0	0	0	
94. Aggregate other amounts not allocable by State.....		XXX.....	0	0	0	0	
95. Totals (Direct Business).....		XXX.....	4,543,511	212,093	12,721	0	
96. Plus Reinsurance Assumed.....		XXX.....	25,321	0	.7,379	0	
97. Totals (All Business).....		XXX.....	4,568,832	212,093	.20,100	0	
98. Less Reinsurance Ceded.....		XXX.....	.850,257	0	4,711	0	
99. Totals (All Business) less Reinsurance Ceded.....		XXX.....	3,718,575	212,093	15,389	0	

DETAILS OF WRITE-INS

5701.....	XXX.....	0	0	0	0	0
5702.....	XXX.....	0	0	0	0	0
5703.....	XXX.....	0	0	0	0	0
5798. Summary of remaining write-ins for line 57 from overflow page.....	XXX.....	0	0	0	0	0
5799. Total (Lines 5701 thru 5703 plus 5798) (Line 57 above).....	XXX.....	0	0	0	0	0
9401.....	XXX.....	0	0	0	0	0
9402.....	XXX.....	0	0	0	0	0
9403.....	XXX.....	0	0	0	0	0
9498. Summary of remaining write-ins for line 94 from overflow page.....	XXX.....	0	0	0	0	0
9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	XXX.....	0	0	0	0	0

(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

NONE

Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
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 supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

RESPONSE

1. Will the SVO Compliance Certification be filed with this statement?

YES

2. Will the Trusted Surplus Statement be filed with the State of Domicile and the NAIC with this statement?

NO

EXPLANATIONS:

BAR CODE:



Statement as of March 31, 2002 of the **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
Overflow Page for Write-Ins

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Expended for Additions and Permanent Improvements
	2 City	3 State						

NONE**SCHEDULE A - PART 3**

Showing all Real Estate SOLD During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs, and Expenses Incurred
	2 City	3 State													
Property Sold															
Lake Pointe Lot 71.....	Springfield.....	IL.....	01/11/2002	Larson.....	23,400	.....0	.....0	.....0	.....23,400	.....24,724	.....0	.....1,324	.....1,324	.....0	.....12
Lake Pointe 4th & 5th Phase.....	Springfield.....	IL.....	02/15/2002	Lake Pointe Estates, LLC.....	405,524	.....0	.....0	.....0	.....405,524	.....405,524	.....0	.....0	.....0	.....0	.....0
Lake Pointe Lot 157.....	Springfield.....	IL.....	02/27/2002	Formeris.....	25,000	.....0	.....0	.....0	.....25,000	.....26,345	.....0	.....1,345	.....1,345	.....0	.....0
0199999. Totals.....					453,924	.....0	.....0	.....0	.....453,924	.....456,593	.....0	.....2,669	.....2,669	.....0	.....12
9999999. Totals.....					453,924	.....0	.....0	.....0	.....453,924	.....456,593	.....0	.....2,669	.....2,669	.....0	.....12

SCHEDULE B - PART 1

Showing all Mortgage Loans ACQUIRED During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Book Value/Recorded Investment Excluding Accrued Interest	8 Increase (Decrease) by Adjustment	9 Increase (Decrease) by Foreign Exchange Adjustment	10 Value of Land and Buildings	11 Date of Last Appraisal or Valuation
	2 City	3 State								
Mortgages in Good Standing										
Commercial Mortgages - All Other										
024F527.....	Warfield.....	KY.....		02/21/2002.....	7.000	3,654,685	0	0	8,150,000	05/01/2001.....
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other.....						3,654,685	0	0	8,150,000	XXX.....
0799999. Total - Mortgages in Good Standing.....						3,654,685	0	0	8,150,000	XXX.....
9999999. Totals.....						3,654,685	0	0	8,150,000	XXX.....

E02**SCHEDULE B - PART 2**

Showing all Mortgage Loans SOLD, Transferred or Paid in Full During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book Value/ Recorded Investment Excluding Accrued Interest at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
Mortgages Closed by Repayment												
024F512.....												
024F512.....	Warfield.....	KY.....			1,978,008	0	0	0	1,978,008	0	0	0
0199999. Total - Mortgages Closed by Repayment.....					1,978,008	0	0	0	1,978,008	0	0	0
9999999. Totals.....					1,978,008	0	0	0	1,978,008	0	0	0

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets ACQUIRED During the Current Quarter

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							

NONE**E03****SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Current Quarter

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/ Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										

NONE

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)
Bonds - Special Revenue and Special Assessment								
United States								
31339N 2Z 8.....	FHLMC CMO 2406 PC.....	....01/08/2002....	Smith Barney.....		2,056,014	2,000,000	10,472	1.....
31339N J8 0.....	FHLMC CMO 2410 YA.....	....01/18/2002....	Morgan Keegan.....		1,663,406	1,650,000	8,044	1.....
31339N LJ 3.....	FHLMC CMO 2410 JA.....	....02/07/2002....	Morgan Keegan.....		2,020,625	2,000,000	9,750	1.....
31392A NK 0.....	FNMA CMO 2001-50 TY.....	....01/08/2002....	COMPASS BANK.....		2,030,625	2,000,000	3,333	1.....
38373R GR 4.....	GNMA CMO 2001-19 PB.....	....03/28/2002....	Morgan Keegan.....		1,019,531	1,000,000	361	1.....
38373R JF 7.....	GNMA CMO 2001-27 PC.....	....03/28/2002....	First TN Capital MArkets.....		2,041,562	2,000,000	722	1.....
	U.S.....				10,831,763	10,650,000	32,682	XXX.....
	United States.....				10,831,763	10,650,000	32,682	XXX.....
3199999.	Total - Bonds - Special Revenue & Special Assessments.....				10,831,763	10,650,000	32,682	XXX.....
Bonds - Industrial and Miscellaneous								
United States								
31945N AB 8.....	First Chicago NBD Corp MTN.....	....03/19/2002....	Morgan Keegan.....		1,054,850	1,000,000	30,528	1PE.....
337358 BL 8.....	First Union Corp.....	....03/29/2002....	Morgan Keegan.....		652,387	655,000	19,257	1PE.....
8447HB AC 6.....	Southtrust BK N A Birmingham.....	....01/29/2002....	Morgan Keegan.....		1,030,510	1,000,000	8,389	1PE.....
	United States.....				2,737,747	2,655,000	58,174	XXX.....
4599999.	Total - Bonds - Industrial & Miscellaneous.....				2,737,747	2,655,000	58,174	XXX.....
6099997.	Total - Bonds - Part 3.....				13,569,510	13,305,000	90,856	XXX.....
6099999.	Total - Bonds.....				13,569,510	13,305,000	90,856	XXX.....
Preferred Stocks - Banks, Trust and Insurance Companies								
United States								
12642C 20 1.....	CTBI PFD Capitol TR II.....	....01/28/2002....	HILLIARD LYONS, INC.....		14,025,000	140,250	.10	0 P1A.....
	United States.....					140,250	.10	0 XXX.....
6299999.	Total - Preferred Stocks - Banks, Trust & Ins. Cos.....					140,250	.10	0 XXX.....
6599997.	Total - Preferred Stocks - Part 3.....					140,250	.10	0 XXX.....
6599999.	Total - Preferred Stocks.....					140,250	.10	0 XXX.....
Common Stocks - Industrial and Miscellaneous								
United States								
20539A 10 5.....	Computer Services, Inc. KY.....	....01/07/2002....	HILLIARD LYONS, INC.....		2,200,000	44,825		0 A.....
	United States.....					44,825	XXX	0 XXX.....
6899999.	Total - Common Stocks - Industrial & Miscellaneous.....					44,825	XXX	0 XXX.....
7099997.	Total - Common Stocks - Part 3.....					44,825	XXX	0 XXX.....
7099999.	Total - Common Stocks.....					44,825	XXX	0 XXX.....
7199999.	Total - Preferred and Common Stocks.....					185,075	XXX	0 XXX.....
7299999.	Total - Bonds, Preferred and Common Stocks.....					13,754,585	XXX	90,856 XXX.....

(a) For all common stock bearing the NAIC designation "U" provide the number of such issues: 0.

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 Identification	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 Designation (a)	
Bonds - U.S. Government																	
362029 V5 6...	GNMA 4236...	03/15/2002	PRIN RCPT		2,603	2,603	2,527	2,603	.20	0	0	0	0	0	37	1...	
36202A G2 7...	GNMA II 217...	03/20/2002	PRIN RCPT		9	.9	.9	.9	0	0	0	0	0	0	.0	1...	
362034 LU 2...	GNMA 8439...	03/15/2002	PRIN RCPT		1,072	1,072	1,050	1,072	.9	0	0	0	0	0	15	1...	
362034 MU 1...	GNMA 8471...	03/15/2002	PRIN RCPT		183	183	184	183	0	0	0	0	0	0	.3	1...	
362055 J3 0...	GNMA 26382...	03/15/2002	PRIN RCPT		200	200	198	200	1	0	0	0	0	0	.3	1...	
362057 3F 6...	GNMA 28698X SF	03/15/2002	PRIN RCPT		1,612	1,612	1,583	1,612	.14	0	0	0	0	0	24	1...	
362060 QR 9...	GNMA 31064...	03/15/2002	PRIN RCPT		670	.670	.663	.670	.4	0	0	0	0	0	10	1...	
362061 KZ 5...	GNMA 31812...	03/15/2002	PRIN RCPT		.75	.75	.75	.75	.0	0	0	0	0	0	.1	1...	
362063 LB 3...	GNMA 33622...	03/15/2002	PRIN RCPT		173	.173	.175	.173	-(1)	0	0	0	0	0	.3	1...	
362064 RZ 2...	GNMA 34704...	03/15/2002	PRIN RCPT		1,489	1,489	1,529	1,489	-(18)	0	0	0	0	0	26	1...	
362065 C7 7...	GNMA 35194...	03/15/2002	PRIN RCPT		713	.713	.711	.713	.2	0	0	0	0	0	11	1...	
362066 EZ 1...	GNMA 36152...	03/15/2002	PRIN RCPT		597	.597	.631	.597	-(17)	0	0	0	0	0	10	1...	
362066 LM 2...	GNMA 36332...	03/15/2002	PRIN RCPT		3,638	3,638	3,751	3,638	-(51)	0	0	0	0	0	51	1...	
362069 BC 9...	GNMA 38735...	03/15/2002	PRIN RCPT		.11	.11	.11	.11	.0	0	0	0	0	0	.0	1...	
36214C R7 6...	GNMA 102310...	03/15/2002	PRIN RCPT		.68	.68	.83	.68	.0	0	0	0	0	0	.1	1...	
362155 BY 8...	GNMA 154055Y...	03/15/2002	PRIN RCPT		110	.110	.107	.110	.3	0	0	0	0	0	.2	1...	
36216Q D9 4...	GNMA 171228...	03/15/2002	PRIN RCPT		.28	.28	.28	.28	.0	0	0	0	0	0	.0	1...	
36217Q 4H 5...	GNMA 200724...	03/15/2002	PRIN RCPT		1,502	1,502	1,542	1,502	-(33)	0	0	0	0	0	22	1...	
36218B SQ 1...	GNMA 217527...	03/15/2002	PRIN RCPT		.61	.61	.63	.61	-(2)	0	0	0	0	0	.1	1...	
36218P GK 6...	GNMA 228002...	03/15/2002	PRIN RCPT		392	.392	.394	.392	-(1)	0	0	0	0	0	.6	1...	
362193 M5 0...	GNMA 265980 Mobile B...	03/15/2002	PRIN RCPT		8,268	8,268	8,315	8,268	13	0	0	0	0	0	112	1...	
36220A VW 2...	GNMA 272529...	03/15/2002	PRIN RCPT		.42	.42	.42	.42	0	0	0	0	0	0	.1	1...	
0399999.	Total - Bonds - U.S. Government				23,516	23,517	23,671	23,516	-(57)	0	0	0	0	0	339	0	XXX...
Bonds - Political Subdivisions of States																	
Florida																	
340736 BG 1...	Florida Housing Fin. Agy...	01/01/2002	CALLED@100.0000000...		195,000	195,000	199,066	196,237	-(2)	0	0	0	(1,237)	(1,237)	7,312	1PE...	
	Florida				195,000	195,000	199,066	196,237	-(2)	0	0	0	(1,237)	(1,237)	7,312	0	XXX...
Illinois																	
452010 6L 0...	Illinois Hsg Dev Auth Series 8	03/01/2002	CALLED@100.0000000...		20,000	20,000	20,000	20,000	0	0	0	0	0	0	719	1PE...	
	Illinois				20,000	20,000	20,000	20,000	0	0	0	0	0	0	719	0	XXX...
Minnesota																	
60415M YW 8...	MN State Housing Fin Agy-Tax Resid...	01/15/2002	CALLED@100.0000000...		.55,000	.55,000	.55,000	.55,000	0	0	0	0	0	0	2,036	1PE...	
	Minnesota				.55,000	.55,000	.55,000	.55,000	0	0	0	0	0	0	2,036	0	XXX...
Nebraska																	
63967C SP 8...	Nebraska Inv Fin Auth SF	03/01/2002	CALLED@100.0000000...		160,000	160,000	160,000	160,832	93	0	0	0	(832)	(832)	5,128	1PE...	
	Nebraska				160,000	160,000	160,000	160,832	93	0	0	0	(832)	(832)	5,128	0	XXX...
Texas																	
88275F EN 5...	Texas State Dept Housing Comm Aff	03/01/2002	CALLED@100.0000000...		10,000	10,000	10,000	10,000	0	0	0	0	0	0	340	1PE...	
	Texas				10,000	10,000	10,000	10,000	0	0	0	0	0	0	340	0	XXX...
	United States				440,000	440,000	444,066	442,069	91	0	0	0	(2,069)	(2,069)	15,535	0	XXX...
2499999.	Total - Bonds - Political Subdivisions				440,000	440,000	444,066	442,069	91	0	0	0	(2,069)	(2,069)	15,535	0	XXX...
Bonds - Special Revenue and Special Assessment																	
District of Columbia																	
3133MA T7 4...	FHLB-BOND...	02/15/2002	MATURITY...		1,500,000	1,500,000	1,499,062	1,500,000	63	0	0	0	0	0	50,625		1PE...
31364G YB 9...	FNMA MTN...	03/12/2002	CALLED@100.0000000...		1,500,000	1,500,000	1,500,000	1,500,000	0	0	0	0	0	0	45,000		1...
31364K 5P 1...	FNMA MTN...	03/15/2002	CALLED@100.0000000...		1,750,000	1,750,000	1,748,359	1,748,799	93	0	0	0	1,201	1,201	46,375		1...
31364K 6Y 1...	FNMA MTN...	03/22/2002	CALLED@100.0000000...		1,860,000	1,860,000	1,860,000	1,860,000	0	0	0	0	0	0	48,360		1...
	District of Columbia				6,610,000	6,610,000	6,607,421	6,608,799	156	0	0	0	1,201	1,201	190,360	0	XXX...
United States																	
31282R XQ 2...	FHLMC M80687...	03/15/2002	PRIN RCPT...		124,906	124,906	126,233	124,906	(1,112)	0	0	0	0	0	1,091	1...	

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 Identification	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 Designation (a)	
31283K A7 3...	FHLMC GOLD POOL G10930.....	03/15/2002	PRIN RCPT.....		197,415	197,415	197,199	197,415	.227	0	0	0	0	.1,976		1.....	
312915 QC 8...	FHLMC 1491 GA CMO.....	03/15/2002	PRIN RCPT.....		449,017	449,017	452,595	449,017	(2,450)	0	0	0	0	0	4,533		1.....
3133TR 2X 2...	FHLMC CMO 2274 PV.....	03/15/2002	PRIN RCPT.....		273,157	273,157	275,633	273,157	(2,218)	0	0	0	0	0	2,361		1.....
3133TR JT 3...	FHLMC 2283 PA CMO.....	03/15/2002	PRIN RCPT.....		943,100	943,100	949,142	943,100	(5,151)	0	0	0	0	0	8,449		1.....
3133TR TL 9...	FHLMC CMO Series2300 CL-QA.....	03/15/2002	PRIN RCPT.....		74,841	74,841	74,841	74,841	.25	0	0	0	0	0	.661		1.....
313400 AV 5...	FHLMC GTD MTG CTF SER A-1979.....	03/15/2002	CALLED@100.000000.....		1,082	1,082	1,082	1,082	0	0	0	0	0	0	.53		1PE
31340M M5 1...	FHLMC 181280.....	03/15/2002	PRIN RCPT.....		.20	.20	.19	.20	0	0	0	0	0	0	0	0	1.....
31340Y DB 2...	FHLMC CMO SER 12 CLASS 12-A.....	03/15/2002	PRIN RCPT.....		4,314	4,314	4,490	4,314	(143)	0	0	0	0	0	.57		1PE
31341Y Y5 1...	FHLMC 219732.....	03/15/2002	PRIN RCPT.....		1,134	1,134	1,124	1,134	.4	0	0	0	0	0	.15		1.....
31345B U2 8...	FHLMC #300601.....	03/15/2002	PRIN RCPT.....		388	388	387	388	.1	0	0	0	0	0	.6		1.....
31359A EF 2...	FNMA 1993-93 CMO REMIC PAC.....	03/25/2002	PRIN RCPT.....		40,863	40,863	36,304	40,863	.163	0	0	0	0	0	.422		3.....
31359R VF 6...	FNMA CMO SERIES 1998-2 KD.....	03/18/2002	PRIN RCPT.....		343,542	343,542	345,904	343,542	(2,068)	0	0	0	0	0	3,187		1.....
31360C J5 2...	FNMA 2084.....	02/25/2002	PRIN RCPT.....		224	224	219	224	.3	0	0	0	0	0	.4		1.....
31360F CN 3...	FNMA 4577.....	03/25/2002	PRIN RCPT.....		1,702	1,702	1,756	1,702	(48)	0	0	0	0	0	.12		1.....
313921 UT 3...	FNMA CMO 2001-53 YB.....	03/25/2002	PRIN RCPT.....		38,499	38,499	38,878	38,499	(348)	0	0	0	0	0	.396		1.....
3837H1 ZH 7...	GNMA CMO 1998-23 AW.....	03/20/2002	PRIN RCPT.....		177,983	177,983	177,983	177,983	.161	0	0	0	0	0	1,552		1.....
	U.S.....				2,672,187	2,672,185	2,683,789	2,672,187	(12,954)	0	0	0	0	0	24,775	0	XXX.....
	United States.....				9,282,187	9,282,185	9,291,210	9,280,986	(12,798)	0	0	0	1,201	1,201	215,135	0	XXX.....
3199999.	Total - Bonds - Special Revenue & Assessment.....				9,282,187	9,282,185	9,291,210	9,280,986	(12,798)	0	0	0	1,201	1,201	215,135	0	XXX.....

E
051
Bonds - Public Utilities
United States

165069 AC 9...	Chesapeake Potomac Telephone Co.....	03/01/2002	CALLED@100.000000.....		45,000	45,000	45,418	45,070	(5)	0	0	(70)	(70)	.661		1PE.....
	United States.....				45,000	45,000	45,418	45,070	(5)	0	0	(70)	(70)	.661	0	XXX.....
3899999.	Total - Bonds - Public Utilities.....				45,000	45,000	45,418	45,070	(5)	0	0	(70)	(70)	.661	0	XXX.....

Bonds - Industrial and Miscellaneous
United States

04454C CD 6...	Ashland Oil MTN.....	02/14/2002	MATURITY.....		.500,000	500,000	.522,195	500,000	(453)	0	0	0	0	0	.6,744		2PE.....
04882P BR 9...	Atlantic Richfield Company MTN.....	02/13/2002	MATURITY.....		2,000,000	2,000,000	2,206,140	2,000,000	(3,820)	0	0	0	0	0	37,987		1PE.....
368836 AA 0...	General American Transportation.....	03/15/2002	MATURITY.....		.150,000	.150,000	.168,572	.150,000	(674)	0	0	0	0	0	7,594		2PE.....
	United States.....				2,650,000	2,650,000	2,896,907	2,650,000	(4,947)	0	0	0	0	0	52,325	0	XXX.....
4599999.	Total - Bonds - Industrial & Miscellaneous.....				2,650,000	2,650,000	2,896,907	2,650,000	(4,947)	0	0	0	0	0	.52,325	0	XXX.....
6099997.	Total - Bonds - Part 4.....				12,440,703	12,440,702	12,701,272	12,441,641	(17,716)	0	0	0	(938)	(938)	283,995	0	XXX.....
6099999.	Total - Bonds.....				12,440,703	12,440,702	12,701,272	12,441,641	(17,716)	0	0	0	(938)	(938)	283,995	0	XXX.....
7299999.	Total - Bonds, Preferred and Common Stocks.....				12,440,703	XXX.....	12,701,272	12,441,641	(17,716)	0	0	0	(938)	(938)	283,995	0	XXX.....

(a) For all common stock bearing the NAIC designation "U" provide the number of such issues.....0.

Sch. DB-Part A-Section 1
NONE

Sch. DB-Part B-Section 1
NONE

Sch. DB-Part C-Section 1
NONE

Sch. DB-Part D-Section 1
NONE

SCHEDULE E - PART 1 - CASH**Month End Depository Balances**

1 Depository	2 Rate of Interest	3 Amount of Interest Received During Current Quarter	4 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			8 *
				5 First Month	6 Second Month	7 Third Month	
Open Depositories							
Bank of New York - Trust.....	New York, NY.....	1.699	0	0	0	0	11,250
Bank One.....	Springfield, IL.....	1.320	751	0	215,832	313,810	503,240
First Southern National Bank.....	Stanford, KY.....	1.400	19,116	0	3,923,973	2,942,726	4,959,233
First Southern Nat'l Bank Money Market.....	Stanford, KY.....	1.450	15,170	0	4,302,015	4,306,727	4,311,644
First Southern Nat'l Bank Reinsurance.....	Stanford, KY.....	1.450	447	0	126,747	126,886	127,030
0199999. Total Open Depositories.....	XXX.....	35,483	0	8,568,566	7,690,148	9,912,397	XXX
0399999. Total Cash on Deposit.....	XXX.....	35,483	0	8,568,566	7,690,148	9,912,397	XXX
0599999. Total Cash.....	XXX.....	35,483	0	8,568,566	7,690,148	9,912,397	XXX

Life Accident and Health Supplement for the Quarter Ending March 31, 2002 of the U. S. Branch of **UNIVERSAL GUARANTY LIFE INSURANCE COMPANY**
Overflow Page for Write-Ins