

FEIN Number 31-6101974

QUARTERLY STATEMENT

As of September 30, 2002

OF THE CONDITION AND AFFAIRS OF THE

Printing Industry Health Care Plan Trust

NOV 15 2002

established under the Laws of the State of OHIO, made to the

INSURANCE DEPARTMENT OF THE STATE OF

PURSUANT TO THE LAWS THEREOF

Established May 16, 1956

Commenced Business May 16, 1956

Statutory Home Office 88 Dorcehster Square  
(Street and Number)

Westerville, Ohio 43081  
(City or Town, State and Zip Code)

Main Administrative Office Same  
(Street and Number)

(City or Town, State and Zip Code)

(614) 794-2300

(Area Code)

(Telephone Number)

Mail Address PO Box 819  
(Street and Number or P.O. Box)

Westerville, Ohio 43086  
(City, or Town, State and Zip Code)

Primary Location of Books and Records 88 Dorchester Square  
(Street and Number)

Westerville, Ohio 43081  
(City or Town, State and Zip Code)

(614) 794-2300

(Area Code)

(Telephone Number)

Quarterly Statement Contact Person and Phone Number (include extension) Joe Harrison (614) 794-2300

OFFICERS

Chairperson William L. Stickney

Secretary None

Treasurer None

Vice-Presidents

TRUSTEES

Steve Clark

Dallas Evans

James Hopkins

Shera Skaggs

William L. Stickney

James Watkins

State of Ohio

County of Franklin

SS

William L. Stickney

N/A

Secretary N/A

Treasurer

of the Printing Industry Health Care Plan Trust

being duly sworn, each deposes and says that they are the above described officers of the trust carrying on the business of a MEWA, and that on the quarter ending Sept. 30, 2002, all of the herein described assets were the absolute property of the MEWA, free and clear from any liens or claims thereon, except as herein stated, and that this quarterly 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 MEWA as of the quarter ending Sept. 30, 2002, and of its income and deductions therefrom for the calendar period ended on that date, and have been completed in accordance with the quarterly statement instructions and accounting practices and procedures prescribed by the Ohio Department of Insurance, according to the best of their information, knowledge and belief, respectively.

Chairperson

Secretary

Treasurer

(a) Is this an original filing?

Yes [X] No [ ]

(b) If no.

(i) state the amendment number

(ii) date filed

(iii) number of pages attached

Subscribed and sworn to before me this

12 day of November, 2002

Betty Jalil  
NOTARY PUBLIC (Seal)



BETTY JALIL  
Notary Public, State of Ohio  
My Commission Expires 12/23/06

ASSETS		I Current Period	December 31, 2001
1.	Bonds.....	268,712	539,251
2.	Stocks.....		
2.1	Preferred Stocks.....		
2.2	Common Stocks.....	426,587	1,179,332
3.	Mortgage loans on real estate.....		
4.	Real estate, less \$..... encumbrances.....		
5.	Collateral loans.....		
6.1	Cash on hand and on deposit.....	206,536	73,587
6.2	Short-term investments.....		
7.	Aggregate write-ins for invested assets.....	37,860	-0-
7A.	Subtotals, cash and invested assets (Lines 1 to 7).....	939,695	1,792,170
8.	Premium due and unpaid.....	5,713	21,604
9.	Funds held by or deposited with reinsurance companies.....		
10.	Reinsurance recoverables on loss and loss adjustment payments.....		
10.1	Reinsurance recoverable on unpaid losses.....		
11.	Federal income tax recoverable.....		
12.	Interest and other investment income due and accrued.....	4,325	11,631
13.	Receivable from parent, subsidiaries and affiliates.....		
14.	Electronic data processing equipment.....		
15.	Aggregate write-ins for other than invested assets.....		
16.	TOTALS (Lines 7A through 15).....	949,733	1,825,405
DETAILS OF WRITE-INS AGGREGATED AT LINE 7 FOR INVESTED ASSETS			
0701	Receivables-PICT Trust.....	37,860	-0-
0702	.....		
0703	.....		
0704	.....		
0705	.....		
0798	Summary of remaining write-ins for Line 7 from overflow page.....		
0799	Totals (Lines 0701 through 0705 plus 0798)(Page 2, Line 7).....	37,860	-0-
DETAILS OF WRITE-INS AGGREGATED AT LINE 15 FOR OTHER THAN INVESTED ASSETS			
1501	.....		
1502	NONE.....		
1503	.....		
1504	.....		
1505	.....		
1598	Summary of remaining write-ins for Line 15 from overflow page.....		
1599	Totals (Lines 1501 through 1505 plus 1598)(Page 2, Line 15).....		

NOTE: The lines on this page to agree with Exhibit 1, Column 4.

LIABILITIES, SURPLUS AND SPECIAL FUNDS		
	1	2
	Current Period	December 31, 2001
1. Claims unpaid (Part 2A, Col. 4, Line 5)	759,000	759,000
2. Unpaid claims adjustment expenses (Part 3, Line 22b, Col. 2)	67,000	67,000
3. Unearned premiums (Part 1, Line 5, Col. 8)	91,882	103,423
4. Unearned investment income (Part 4, Line 9, Col. 4)		
5. (a) Taxes, licenses and fees due or accrued (excluding Federal income taxes)		
(b) Federal income taxes (Including \$ net deferred tax liabilities)		
(c) Stop loss, excess, or reinsurance premium due and unpaid		
(d) Other expenses due or accrued		
6. Premium deposits made by applicants rejected or not as yet accepted as members or subscribers		
7. Borrowed money \$ and interest thereon \$		
8. Amounts withheld or retained for account of others		
9. Stop loss, excess, or reinsurance received but not yet due		
10. Provision for unauthorized reinsurance		
11. Aggregate write-ins for other liabilities	-0-	5,209
12. Total liabilities (Lines 1 to 11)	917,882	934,632
SURPLUS AND SPECIAL FUNDS		
13. Surplus	31,851	890,773
14. Aggregate write-ins for surplus and special funds		
15. Total (Line 13 plus Line 14; Page 4, Line 21)	31,851	890,773
16. TOTALS (Lines 12 plus 15)	949,733	1,825,405
DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR OTHER LIABILITIES		
1101. Accounts Payable	-0-	5,209
1102.		
1103.		
1104.		
1105.		
1198. Summary of remaining write-ins for Line 11 from overflow page		
1199. Totals (Lines 1101 through 1105 plus 1198)(Page 3, Line 11)	-0-	5,209
DETAILS OF WRITE-INS AGGREGATED AT LINE 14 FOR SURPLUS AND SPECIAL FUNDS		
1401. NONE		
1402.		
1403.		
1404.		
1405.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1405 plus 1498)(Page 3, Line 14)		

UNDERWRITING AND INVESTMENT EXHIBIT		1 Current Year To Date	2 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned (Part 1, Line 5, Col. 9)		3,230,112	4,184,360
2. Claims incurred (Part 2, Line 5, Col. 5)		3,407,750	4,260,185
3. Expenses incurred (Part 3, Line 21, Col. 2, 3, 4)			
(a) Claim adjustment		174,480	230,413
(b) Administrative		42,595	58,513
(c) Soliciting		5,754	25,874
4. Individual stop loss, excess, or reinsurance expense (Net of incurred Recoveries)		177,761	311,603
5. Aggregate stop loss, excess, or reinsurance expense (Net of incurred Recoveries)		24,200	24,200
5A Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)		3,832,540	4,910,788
7. Net underwriting gain or (loss) (Line 1 minus Line 6)		(602,428)	(726,428)
<b>INVESTMENT INCOME</b>			
8. Net investment income earned (Part 4, Line 14, Col. 8)		25,685	44,658
9. Net realized capital gains or (losses) (Part 4A, Line 10, Col. 6)		(6,530)	204,264
10. Net investment gain or (loss) (Line 8 plus Line 9)		19,155	248,922
<b>OTHER INCOME</b>			
11. Aggregate write-ins for other income			
12. Net gain or (loss) before federal income taxes (Lines 7 + 10 + 11)		(583,273)	(477,506)
13. Federal income taxes incurred			
14. Net gain or (loss) (to Line 16) (Line 12 minus Line 13)		(583,273)	(477,506)
<b>SURPLUS AND SPECIAL FUNDS</b>			
15. Surplus and special funds December 31, previous year (Page 4, Line 21, Col. 2)		890,773	1,835,523
<b>GAINS AND (LOSSES)</b>			
16. Net gain or (loss) (from Line 14)		(583,273)	(477,506)
17. Net unrealized capital gains or (losses) (Part 4A, Line 11, Col. 6)		(275,649)	(467,244)
18. Change in non-admitted assets (Exhibit 2, Line 9, Col. 3)			
19. Aggregate write-ins for changes to surplus and special funds			
20. Change in surplus and special funds for the year (Lines 16 through 19)		(858,922)	(944,750)
21. Surplus and special funds December 31, current year (Line 15 plus Line 20)		31,851	890,773
<b>DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR OTHER INCOME</b>			
1101			
1102	NONE		
1103			
1104			
1198	Summary of remaining write-ins for Line 11 from overflow page		
1199	Totals (Lines 1101 through 1105 plus 1198) (Page 4, Line 11)		
<b>DETAILS OF WRITE-INS AGGREGATED AT LINE 19 FOR CHANGES TO RESERVES AND SPECIAL FUNDS</b>			
1901			
1902	NONE		
1903			
1904			
1998	Summary of remaining write-ins for Line 19 from overflow page		
1999	Totals (Line 1901 through 1905 plus 1998) (Page 4, Line 19)		

UNDERWRITING AND INVESTMENT EXHIBIT  
PART I

Line of Business*	1	2	3	4	5	6	7	8	9 Informational Only
	Premiums Written Direct Business	Premiums Written Reinsurance Assumed	Total Premiums Written (Cols. 1+2)	Unearned Premiums December 31 Previous Year	Unearned Premiums December 31 Current Year (Part 1A)	Reserve for Rate Credits and Retrospective Returns Based on Experience	Total Reserve for Unearned Premiums (Cols. 3+6)	Premiums Earned (Cols. 3+4-7)	Reinsurance Premiums Ceded
1 Hospital									
2 Medical									
3 Dental									
4 Other									
5 Total	3,218,571		3,218,571	103,423	91,882		91,882	3,230,112	

PART 1A—UNEARNED PREMIUMS

Premium Mode		1 Premiums in Force December 31 Current Year	2 Amount of Premiums or Fees Earned
1 Quarterly premiums			
2 Monthly premiums		352,683	45,724
3 Advanced premiums		XXXXXXXXXXXXXXXXXXXXXXXXXXXX	
4 Totals		352,683	45,724

\* If you are unable to break out hospital and medical premiums, please put the combined total and a notation that the amount applies to both lines of business.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2-CLAIMS PAID AND INCURRED

1 Line of Business	2 Claims Paid	3 Claims Unpaid Current Year (Col. 4, Part 2A)	4 Claims Unpaid Previous Year	5 Claims Incurred (Cols. 2+3-4)
1. Hospital				
2. Medical				
3. Dental				
4. Other				
5. Totals	3,414,750	759,000	766,000	3,407,750

PART 2 A-CLAIMS UNPAID

1 Line of Business	2 Reported Claims in Process of Adjustment	3 Estimated Incurred But Unreported	4 Total Claims Unpaid
1. Hospital			
2. Medical			
3. Dental			
4. Other			
5. Totals	242,000	517,000	759,000

PART 2B-ANALYSIS OF CLAIMS UNPAID-PREVIOUS YEAR

1 Line of Business	Claims Paid Year to Date		Claims Unpaid as of Current Period		6 Total Claims Incurred to date on Claims Incurred in Prior Years (Columns 2 + 4)	7 Reported Liability on Unpaid Claims as of December 31 Previous Year
	2 On Claims Incurred Prior to January 1 of Current Year	3 On Claims Incurred During the Year	4 On Claims Unpaid Dec. 31 of Previous Year	5 On Claims Incurred During the Year		
1. Hospital						
2. Medical						
3. Dental						
4. Other						
5. Totals	702,147	2,705,603	56,853	702,147	759,000	759,000

\* Part 2B, Column 4 and column 5 must equal Part 2A Total of column 4

UNDERWRITING AND INVESTMENT EXHIBIT  
PART I: INTEREST, DIVIDENDS AND REAL ESTATE INCOME

1	2	3	4 Received in Advance		5 Depreciation		6
			7	8	9	10	
	Schedule	Under 60 Days Loss Paid For Accrued on Prior Dates	Current Year	Previous Year	Current Year	Previous Year	Unpaid Depreciation Year of Loss (Line 10) Schedule 7
1 Government Bonds	D*	24,975			1,667	6,391	20,251
1.1 Other Bonds (not affiliated)	D*	6,984			2,046	3,678	5,352
1.2 Bonds of affiliates	D						
1.3 Preferred stocks (not affiliated)	D						
1.4 Preferred stocks of affiliates	D						
2 Common stocks (not affiliated)	D	6,918			612	1,130	6,400
2.1 Common stocks of affiliates	D						
3 Mortgage loans	101						
4 Real estate	A2						
5 Collateral loans	C						
6 Cash on hand and on deposit	F	3,400			-0-	432	2,968
6.1 Short-term investments	103 A-1						
7 Income of partnerships and S-corporations							
8 Aggregate of net interest income		42,277			4,325	11,631	34,971
9 TOTALS							
10 Total investment expenses incurred (Part 3, Line 21, Col. 8)						DEPRECIATION	
11 Depreciation on real estate						9,286	
12 Aggregate of net interest income							
13 Total Deductions							9,286
14 Net Investment Income (Loss) (Line 8 minus Line 13) (Part 3, Line 8)							25,685
* Includes \$ _____ of premium _____ accumulated discount less \$ _____ amortization of premium ** Includes \$ _____ accumulated discount less \$ _____							
† Includes \$ _____ accumulated discount less \$ _____ amortization of premium ‡ Includes \$ _____ accumulated discount less \$ _____							
§ Amortized basis only - State basis of conclusions for corporations computing net investment income							

DETAILS OF WRITE-INS AGGREGATED AT LINE 8 FOR INVESTMENT INCOME							
1	2	3	4	5	6	7	8
0801							
0802							
0803							
0804							
0805							
0806	Summary of remaining write-ins for Line 8 (continued from page _____)						
0809	Totals of line 0801 through 0805 plus 0806 (Part 1, Line 8)						
DETAILS OF WRITE-INS AGGREGATED AT LINE 12 FOR INVESTMENT INCOME							
1201							
1202							
1203							
1204							
1205							
1206	Summary of remaining write-ins for Line 12 (continued from page _____)						
1209	Totals of line 1201 through 1206 plus 1206 (Part 1, Line 12)						

PART IV: CAPITAL GAINS AND (LOSSES) ON INVESTMENTS						
	1	2	3	4	5	6
	Profit on Sales on Maturity	Loss on Sales on Maturity	Increases by Adjustment in Book Value	Decreases by Adjustment in Book Value	Net Capital Gain (Loss) or Change in Difference Between Book and Adjusted Values	Line 11 Net Capital Gain (Loss) or Change in Difference (Part 1, Line 11)
1 Government Bonds	12,445	(1,423)				11,022
1.1 Other Bonds (not affiliated)						
1.2 Bonds of affiliates						
1.3 Preferred stocks (not affiliated)						
1.4 Preferred stocks of affiliates						
2 Common stocks (not affiliated)	114,217	(131,769)		(275,649)		(256,823)
2.1 Common stocks of affiliates						
3 Mortgage loans						
4 Real estate						
5 Collateral loans						
6 Cash on hand and on deposit						
6.1 Short-term investments						
7 Income of partnerships and S-corporations						
8 Aggregate of net capital gains and losses	126,662	(133,192)		(275,649)		(282,179)
9 TOTALS						
(Distribution of Line 9, Col. 6)						
10 Net realized capital gains or losses* (Part 1, Line 10) (Col. 1 - 3, Line 10)						(6,530)
11 Net unrealized capital gains or losses* (Part 1, Line 11) (Col. 4 - 5, Line 11)						(275,649)

\* Attach statement of memorandum explaining basis of decision

† Including \$ \_\_\_\_\_

‡ Depreciation on real estate included in Part 1, Line 11

DETAILS OF WRITE-INS AGGREGATED AT LINE 8 FOR CAPITAL GAINS AND (LOSSES)						
1	2	3	4	5	6	7
0801						
0802						
0803						
0804						
0805						
0806						
0807						
0808	Summary of remaining write-ins for Line 8 (continued from page _____)					
0809	Totals of line 0801 through 0808 plus 0808 (Part 1, Line 8)					

EXHIBIT 1-ANALYSIS OF ASSETS

	1	2	3	4
	Ledger Assets	Non-Ledger Including Excess of Market (or Amortized) Over Book Values	Assets Not Admitted Including Excess of Book Over Market (or Amortized Values)	Not Admitted Assets (Cols 1 + 2 + 3)
1 Bonds (Schedule D)	295,786		27,074	268,712
2 Stocks (Schedule D)				
2.1 Preferred stocks				
2.2 Common stocks	426,587			426,587
3 Mortgage loans on real estate (Schedule B)				
(a) First liens				
(b) Other than first liens				
4 Real estate, less encumbrances (Schedule A)				
5 Collateral loans (Schedule C)				
6.1 Cash on hand and on deposit				
(a) Cash in company's office				
(b) Cash on deposit (Schedule F)	206,536			206,536
6.2 Short-term investments (Schedule DA)				
7 Aggregate write-ins for invested assets	37,860			37,860
7A Subtotal, cash and invested assets	966,769			939,695
8 Premium due and unpaid	5,713			5,713
9 Funds held by or deposited with reinsurance companies				
10 Reinsurance recoverables on loss and loss adjustment payments (Schedule S, Col. 1)				
10A Reinsurance recoverable on unpaid losses				
11 Federal income tax recoverable				
12 Interest and other investment income due and accrued	4,325			4,325
13 Receivables from parent subsidiaries and affiliates				
14 Electronic data processing equipment				XXX
15 Equipment, furniture and supplies				XXX
16 Third party reimbursements receivable				XXX
17 Assessments and penalties due and unpaid				XXX
18 Prepaid expenses				XXX
19 Loans on personal security, endorsed or not				
20 Aggregate write-ins for other than invested assets				
21 Totals (Lines 1 through 20)	976,807		27,074	949,733
DETAILS OF WRITE-INS AGGREGATED AT LINE 7 FOR INVESTED ASSETS				
0701 Receivables- PICT Trust	37,860			37,860
0702				
0703				
0704				
0705				
0798 Summary of remaining write-ins for Line 7 from overflow page				
0799 Totals (Lines 0701 through 0705 plus 0798)(Exhibit 1, Line 7)	37,860			37,860
DETAILS OF WRITE-INS AGGREGATED AT LINE 20 FOR OTHER THAN INVESTED ASSETS				
2001				
2002				
2003				
2004				
2005				
2098 Summary of remaining write-ins for Line 20 from overflow page				
2099 Totals (Lines 2001 through 2005 plus 2098)(Exhibit 1, Line 20)				NONE

EXHIBIT 2-ANALYSIS OF NON-ADMITTED ASSETS  
Excluding Excess of Book Over Market (or Amortized) Values and Exhibit 1, Line 12, Column 3

	1	2	3
	End of Previous Year	End of Current Period	Change for Year (Increase) or Decrease (Column 1 minus Column 2)
1. Uncollected premiums			
2. Deposits in suspended depositories, less estimated amount recoverable			
3. Equipment, furniture and supplies			NONE
4. Loans on personal security, endorsed or not			
5. Third Party reimbursements receivable			
6. Assessments and penalties due and unpaid			
7. Prepaid expenses			
8. Aggregate write-ins for assets not admitted			
9. Total change (Column 3)(Carry to Page 4, Line 18)	XXX	XXX	
DETAILS OF WRITE-INS AGGREGATED AT LINE 8 FOR ASSETS NOT ADMITTED			
0801			
0802			
0803			NONE
0804			
0805			
0898 Summary of remaining write-ins for Line 8 from overflow page			
0899 Totals (Lines 0801 through 0805 plus 0898) (Exhibit 2, Line 8)			



GENERAL INTERROGATORIES

1.

(a) Where any of the stocks, bonds or other assets of the MEWA loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes | ☐ | No | ☒ |

(b) If "yes", please give full and complete information relating thereto.
2.

(a) Have any changes been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the MEWA?

Yes | ☐ | No | ☒ |

(b) If "Yes", date of change:

If not previously filed, furnish herewith a certified copy of the instrument as amended.
3.

Have there been any substantial changes in the organizational chart, managers, officers or Trustees since year end?

Yes | ☐ | No | ☒ |

If "yes", attach an explanation.
4.

(a) If the MEWA 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 since the last filed statement?

Yes | ☐ | No | ☒ |

(b) If "yes", attach an explanation.
5.

(a) Have any of the MEWA's primary reinsurance contracts been canceled since the last filed statement?

Yes | ☐ | No | ☒ |

(b) if "yes", give full and complete information thereto.
6.

(a) What is the number of employer groups as of the current period?

74

(b) What is the number of enrollees as of the current period?

657

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OVERFLOW PAGE FOR WRITE-INS

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