QUARTERLY STATEMENT

OF THE

WISCONSIN PHYSICIANS SERVICE INSURANCE CORPORATION

OF

MADISON, WISCONSIN

TO THE

INSURANCE DEPARTMENT

RECEIVED
NOV 14 2002
O.F.R.S.

FOR THE PERIOD ENDED
SEPTEMBER 30, 2002

2002

HEALTH

2002

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HEALTH QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2002
OF THE CONDITION AND AFFAIRS OF THE

Wisconsin Physicians Service Insurance Corporation

NAIC Group Code 0068 (Current Period) 0068 (Prior Period) NAIC Company Code 53139 Employer's ID Number 391268299

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry Wisconsin

Country of Domicile US

Licensed as business type:

Life Accident & Health [ ] Property/Casualty [ ] Hospital, Medical & Dental Service or Indemnity [X]
Dental Service Corporation [ ] Vision Service Corporation [ ] Other [ ]
Health Maintenance Organization [ ] Is HMO Federally Qualified? Yes ( ) No ( )

Incorporated April 27, 1977 Commenced Business April 27, 1977

Statutory Home Office 1717 West Broadway, Madison, Wisconsin 53713-1895
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 1717 West Broadway, Madison, Wisconsin 53713-1895 (Street and Number, City or Town, State and Zip Code) 608-221-4711 (Area Code) (Telephone Number)

Mail Address 1717 West Broadway, Madison, Wisconsin 53713-1895
(Street and Number, City or Town, State and Zip Code)

Primary Location of Books and Records 1717 West Broadway, Madison, Wisconsin 53713-1895
(Street and Number, City or Town, State and Zip Code)
608-221-4711
(Area Code) (Telephone Number)

Internet Website Address www.wpsic.com

Statement Contact Sharon Mary Hartung (Name) 608-221-6882 (Area Code) (Telephone Number) (Extension)
shartung@wpsic.com (E-Mail Address) 608-223-3622 (Fax Number)

Policyowners Relations Contact and Phone Number 1717 West Broadway, Madison, Wisconsin 53713-1895
(Street and Number, City or Town, State and Zip Code)
608-221-4711
(Area Code)(Telephone Number)

OFFICERS

President .... James Ray Riordan
Secretary .... David Leroy Vogel
Treasurer .... William Craig Beisenstein

OTHER OFFICERS

Robert Eugene Andrew, VP - Marketing
Clarence Edward Boston, VP - Medicare
Henry Jay DeBoer, VP - Plan Development
Charles Peter Grant, VP - Employee Services
David Barclay Luce, M.D., VP - Med Affairs/Med Director
Jeffrey Joseph Nohl, Sr VP - Strat Planning & Mktg
Essie Mae Whitelaw, Sr VP - Pr Sect Clms Operation
Matthew Paul Ziemke, VP - Agency Sales

William Thomas Bathke, Exec Vice President & COO
Dennis John Cooper, VP - Audit Services
Michael John Dolan, VP - Sales
Jean Marie Kolowrat, VP - Information Systems
Theresa Ann Malsch, VP - Claims Operations
Thomas Owen Olson, VP - Actuarial Services
Sharon Elise Whitwam, VP - Member Services

William Craig Beisenstein, Sr VP - Finance
Larry James Cooper, VP - Tricare
Kim Rene Goke, Asst Corp Secretary
Randolph Wayne Lengyel, Sr VP - Mgmt Info Systems
Thomas Robert Nelson, VP - Accounting Services
Mary Kay Rodriguez, VP - Underwriting
Robert Thayer Wood, VP - Government Relations

DIRECTORS OR TRUSTEES

Marla Jane Ahlgrimm, R.Ph.
William Thomas Bathke, Executive Vice President & COO
Timothy Thomas Flaherty, M.D.
James Allen Lord, D.O.S.
Eugene Jorgen Nordby, M.D., Chairman

Jeffrey Steven Allen, M.D.
John Joseph Brandabur, M.D.
Edwin Hill, Jr., Assistant Treasurer
John Aaron Matthews
James Ray Riordan, President & CEO

Brad Evans Anderson
Marvin Ellsworth Brickson, Vice Chairman
Leland Harold Kauth
John Joseph McGloin, M.D.
David Leroy Vogel, Secretary

State of Wisconsin
County of Dane
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.

James R Riordan
James Ray Riordan
President

David Leroy Vogel
Secretary

William Craig Beisenstein
William Craig Beisenstein
Treasurer

Subscribed and sworn to before me this
12 day of November, 2002

Laura Langsdorf
NOTARY PUBLIC (Seal)

LAURA LANGSDORF NOTARY PUBLIC STATE OF WISCONSIN

My Commission Expires 02/20/05

ASSETS

	Current Period 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets	Prior Year 4 Net Admitted Assets
1. Bonds	49,458,863		49,458,863	47,337,830
2. Stocks:				
2.1 Preferred Stocks				
2.2 Common Stocks	37,569,475		37,569,475	37,136,961
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ .... encumbrances)	35,466,123		(a) 35,466,123	27,155,738
4.2 Properties held for the production of income (less $ .... encumbrances)				
4.3 Properties held for sale (less $ .... encumbrances)				
5. Cash ($ 117,790) and short-term investments ($ 7,219,841)	7,337,631		7,337,631	10,805,332
6. Other long-term invested assets				
7. Receivable for securities				
8. Aggregate write-ins for invested assets				
9. Subtotal cash and invested assets (Lines 1 to 8)	129,832,092		129,832,092	122,435,861
10. Accident and health premiums due and unpaid	1,721,403		1,721,403	1,705,624
11. Health care receivables	3,363,120	1,022,768	2,340,352	2,902,679
12. Amounts recoverable from reinsurers	1,080,031		1,080,031	1,249,484
13. Net adjustments in assets and liabilities due to foreign exchange rates				
14. Investment income due and accrued	676,311		676,311	814,664
15. Amounts due from parent, subsidiaries and affiliates	742,987		742,987	811,771
16. Amounts receivable relating to uninsured accident and health plans	18,876,838	475,010	18,401,828	19,148,210
17. Furniture and equipment	4,324,162	4,324,162		
18. Amounts due from agents				
19. Federal and foreign income tax recoverable and interest thereon (including $ .... net deferred tax asset)				39,631
20. Electronic data processing equipment and software	2,740,744	1,067,966	1,672,778	1,740,549
21. Other nonadmitted assets	2,346,170	2,346,170		
22. Aggregate write-ins for other than invested assets	12,359,104	12,359,104		
23. Total assets (Lines 9 plus 10 through 22)	178,062,962	21,595,180	156,467,782	150,848,473
DETAILS OF WRITE-INS				
0801.				
0802.				
0803.				
0898. Summary of remaining write-ins for Line 8 from overflow page				
0899. Totals (Lines 0801 through 0803 plus Line 0898) (Line 8 above)				
2201. Miscellaneous Accounts Receivable	297,157	297,157		
2202. Prepaid Expenses	1,919,726	1,919,726		
2203. Deferred Charges	1,624,241	1,624,241		
2298. Summary of remaining write-ins for Line 22 from overflow page	8,517,980	8,517,980		
2299. Totals (Lines 2201 through 2203 plus Line 2298) (Line 22 above)	12,359,104	12,359,104		

(a) $ .... health care delivery assets included in Line 4.1, Column 3.

LIABILITIES, CAPITAL AND SURPLUS

	Current Period 1 Covered	Current Period 2 Uncovered	Current Period 3 Total	Prior Year 4 Total
1. Claims unpaid (less $ 1,672,000 reinsurance ceded)	40,931,004		40,931,004	40,647,185
2. Accrued medical incentive pool and bonus payments	431,177		431,177	394,633
3. Unpaid claims adjustment expenses	9,459,606		9,459,606	14,594,263
4. Aggregate policy reserves	7,957,126		7,957,126	7,896,253
5. Aggregate claim reserves				
6. Premiums received in advance	6,238,681		6,238,681	8,122,756
7. General expenses due or accrued	17,937,880		17,937,880	13,380,356
8. Federal and foreign income tax payable and interest thereon (including $ .... on realized capital gains (losses) (including $ 333,882 net deferred tax liability)	333,882		333,882	232,684
9. Amounts withheld or retained for the account of others	349,528		349,528	225,266
10. Borrowed money (including $ .... current) and interest thereon $ .... (including $ .... current)	461,842		461,842	
11. Amounts due to parent, subsidiaries and affiliates	1,146,964		1,146,964	51,034
12. Payable for securities				
13. Funds held under reinsurance treaties with ($ .... authorized reinsurers and $ .... unauthorized reinsurers)	1,655,081		1,655,081	1,820,704
14. Reinsurance in unauthorized companies				
15. Net adjustments in assets and liabilities due to foreign exchange rates				
16. Liability for amounts held under uninsured accident and health plans	499,558		499,558	668,504
17. Aggregate write-ins for other liabilities (including $ .... current)	2,969,906		2,969,906	3,697,363
18. Total liabilities (Lines 1 to 17)	90,372,235		90,372,235	91,731,001
19. Common capital stock	X X X	X X X		
20. Preferred capital stock	X X X	X X X		
21. Gross paid in and contributed surplus	X X X	X X X		
22. Surplus notes	X X X	X X X		
23. Aggregate write-ins for other than special surplus funds	X X X	X X X		
24. Unassigned funds (surplus)	X X X	X X X	66,095,547	59,117,472
25. Less treasury stock, at cost:				
25.1 .... shares common (value included in line 19 $ ....)	X X X	X X X		
25.2 .... shares preferred (value included in line 20 $ ....)	X X X	X X X		
26. Total capital and surplus (Lines 19 to 24 less 25)	X X X	X X X	66,095,547	59,117,472
27. Total Liabilities, capital and surplus (Line 18 and Line 26)	X X X	X X X	156,467,782	150,848,473
DETAILS OF WRITE-INS				
1701. Remittances and Items Not Allocated	2,765,929		2,765,929	3,421,804
1702. Reserve for Escheatable Items	203,977		203,977	275,559
1703.				
1798. Summary of remaining write-ins for Line 17 from overflow page				
1799. Totals (Lines 1701 through 1703 plus Line 1798) (Line 17 above)	2,969,906		2,969,906	3,697,363
2301.	X X X	X X X		
2302.	X X X	X X X		
2303.	X X X	X X X		
2398. Summary of remaining write-ins for Line 23 from overflow page	X X X	X X X		
2399. Totals (Lines 2301 through 2303 plus Line 2398) (Line 23 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	X X X	929,359	1,264,114
2. Net premium income	X X X	222,908,043	275,621,806
3. Change in unearned premium reserves and reserve for rate credits	X X X	(132,034)	(801,852)
4. Fee-for-service (net of $ medical expenses)	X X X		
5. Risk revenue	X X X		
6. Aggregate write-ins for other health care related revenues	X X X		
7. Total revenues (Lines 2 to 6)	X X X	222,776,009	274,819,954
Medical and Hospital:			
8. Hospital/medical benefits		109,247,721	131,124,850
9. Other professional services		1,401,380	2,686,554
10. Outside referrals			
11. Emergency room and out-of-area		47,654,250	65,720,925
12. Prescription drugs		17,691,418	26,490,611
13. Aggregate write-ins for other medical and hospital			
14. Incentive pool and withhold adjustments		36,544	394,633
15. Subtotal (Lines 8 to 14)		176,031,313	226,417,573
Less:			
16. Net reinsurance recoveries		(2,775,576)	(3,608,851)
17. Total medical and hospital (Line 15 minus Line 16)		178,806,889	230,026,424
18. Claims adjustment expenses		11,225,389	20,880,241
19. General administrative expenses		20,181,970	24,587,287
20. Increase in reserves for accident and health contracts			
21. Total underwriting deductions (Lines 17 through 20)		210,214,248	275,493,952
22. Net underwriting gain or (loss) (Lines 7 minus 21)	X X X	12,561,761	(673,998)
23. Net investment income earned		3,189,275	5,311,617
24. Net realized capital gains or (losses)		(930,935)	(226,567)
25. Net investment gains or (losses) (Line 23 plus Line 24)		2,258,340	5,085,050
26. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $) (amount charged off $)]			
27. Aggregate write-ins for other income or expenses		486,219	597,567
28. Net income or (loss) before federal income taxes (Lines 22 plus 25 plus 26 plus 27)		15,306,320	5,008,619
29. Federal and foreign income taxes incurred	X X X	42,733	(553,288)
30. Net income (loss) (Line 28 minus Line 29)	X X X	15,263,587	5,561,907
DETAILS OF WRITE-INS			
0601.	X X X		
0602.	X X X		
0603.	X X X		
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X		
0699. Totals (Lines 0601 through 0603 plus Line 0698) (Line 6 above)	X X X		
1301.			
1302.			
1303.			
1398. Summary of remaining write-ins for Line 13 from overflow page			
1399. Totals (Lines 1301 through 1303 plus Line 1398) (Line 13 above)			
2701. Miscellaneous Income		492,819	774,099
2702. Gain (Loss) on Sale of Fixed Assets		(2,893)	(176,227)
2703. State Tax Franchise		(3,707)	(305)
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus Line 2798) (Line 27 above)		486,219	597,567

STATEMENT OF REVENUE AND EXPENSES (continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year to Date	2 Prior Year
31. Capital and surplus prior reporting period	59,117,472	60,758,656
GAINS AND LOSSES TO CAPITAL AND SURPLUS		
32. Net income (loss) from Line 30	15,263,587	5,561,907
33. Change in valuation basis of aggregate policy and claims reserves		
34. Net unrealized capital gains and losses	(4,184,381)	(1,170,493)
35. Change in net unrealized foreign exchange capital gain or (loss)		
36. Change in net deferred income tax	(101,198)	(232,684)
37. Change in nonadmitted assets	(3,999,933)	(3,864,828)
38. Change in unauthorized reinsurance		
39. Change in treasury stock		
40. Change in surplus notes		
41. Cumulative effect of changes in accounting principles		(1,935,086)
42. Capital Changes:		
42.1 Paid in		
42.2 Transferred from surplus (Stock Dividend)		
42.3 Transferred to surplus		
43. Surplus adjustments:		
43.1 Paid in		
43.2 Transferred to capital (Stock Dividend)		
43.3 Tranferred from capital		
44. Dividends to stockholders		
45. Aggregate write-ins for gains or (losses) in surplus		
46. Net change in capital and surplus (Lines 32 to 45)	6,978,075	(1,641,184)
47. Capital and surplus end of reporting period (Line 31 plus 46)	66,095,547	59,117,472
DETAILS OF WRITE-INS		
4501.		
4502.		
4503.		
4598. Summary of remaining write-ins for Line 45 from overflow page		
4599. Totals (Lines 4501 through 4503 plus 4598) (Line 45 above)		

CASH FLOW

	1 Current Year to Date	2 Prior Year
Cash from Operations		
1. Premiumms and revenues collected net of reinsurance	221,069,062	275,885,206
2. Claims and claims adjustment expenses	194,806,345	236,717,590
3. General administrative expenses paid	20,181,970	28,734,306
4. Other underwriting income (expenses)		
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	6,080,747	10,433,310
6. Net investment income	3,327,628	5,392,213
7. Other income (expenses)	486,219	597,567
8. Federal and foreign income taxes (paid) recovered	(3,102)	469,657
9. Net cash from operations (Lines 5 to 8)	9,891,492	16,892,747
Cash from Investments		
10. Proceeds from investments sold, matured or repaid:		
10.1 Bonds	27,503,273	33,374,124
10.2 Stocks	13,074,812	15,156,863
10.3 Mortgage Loans		
10.4 Real estate		
10.5 Other invested assets		
10.6 Net gains or (losses) on cash and short-term investments		
10.7 Miscellaneous proceeds	3,746,347	4,007,844
10.8 Total investment proceeds (Lines 10.1 to 10.7)	44,324,432	52,538,831
11. Cost of investment acquired (long-term only):		
11.1 Bonds	31,584,278	33,860,061
11.2 Stocks	19,260,580	16,893,245
11.3 Mortgage Loans		
11.4 Real estate	9,057,409	11,025,170
11.5 Other invested assets		
11.6 Miscellaneous applications	4,304,034	
11.7 Total investments acquired (Lines 11.1 to 11.6)	64,206,301	61,778,476
12. Net cash from investments (Line 10.8 minus Line 11.7)	(19,881,869)	(9,239,645)
Cash from Financing and Miscellaneous Sources		
13. Cash Provided:		
13.1 Surplus notes, capital and surplus paid in		
13.2 Net transfers from affiliates	1,164,714	290,225
13.3 Borrowed funds received	461,842	
13.4 Other cash provided	5,945,576	3,929,786
13.5 Total (Lines 13.1 to 13.4)	7,572,132	4,220,011
14. Cash applied:		
14.1 Dividends to stockholders paid		
14.2 Net transfers to affiliates		
14.3 Borrowed funds repaid		
14.4 Other applications	1,049,456	
14.5 Total (Lines 14.1 to 14.4)	1,049,456	
15. Net cash from financing and miscellaneous sources (Line 13.5 minus Line 14.5)	6,522,676	4,220,011
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
16. Net change in cash and short-term investments (Line 9 plus Line 12 plus Line 15)	(3,467,701)	11,873,113
17. Cash and short-term investments:		
17.1 Beginning of period	10,805,332	(1,067,781)
17.2 End of period (Line 16 plus Line 17.1)	7,337,631	10,805,332

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital and Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year	113,189	12,429	84,338	16,422						
2. First Quarter	104,664	12,571	74,773	17,320						
3. Second Quarter	103,336	13,120	72,886	17,330						
4. Third Quarter	101,683	13,412	70,690	17,581						
5. Current Year										
6. Current Year Member Months	929,359	115,628	657,883	155,848						
Total Member Ambulatory Encounters for Period:										
7. Physician	146,929	9,280	86,186	51,463						
8. Non-Physician	40,600	1,697	34,056	4,847						
9. Total	187,529	10,977	120,242	56,310						
10. Hospital Patient Days Incurred	4,415	340	4,075							
11. Number of Inpatient Admissions	1,822	119	1,703							
12. Premiums Collected	212,921,186	22,799,770	162,364,449	27,756,967						
13. Premiums Earned	215,673,806	22,489,941	165,535,472	27,648,393						
14. Amount Paid for Provision of Health Care Services	173,675,989	12,666,014	143,842,021	17,167,954						
15. Amount Incurred for Provision of Health Care Services	178,806,889	13,040,205	148,091,538	17,675,146						

CLAIMS PAYABLE (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Individually listed claims payable						
MARSHFIELD CLINIC	501,537	57,033	8,428	482	8,062	575,542
ST LUKE FMLY PRAC CTR	236,059	2,706	325,176			563,941
WAUSAU HOSPITAL	430,057	4,055	6,740		151	441,003
MERITER-MAD GN HP DNTL	341,202	61,761		121		403,084
DEAN MEDICAL CENTER SC	324,831	38,815	7,015	2,961		373,622
APPLETON MEDICAL CTR	328,366	826				329,192
ST MARY HOSP MED CTR	323,228	2,498	2,470			328,196
ST VINCENT HOSP	69,006	249,187				318,193
UNIVE WI HOSP-CL AUTHORITY	188,144	74,640	12,993	14,147	246	290,170
U W MEDICAO FOUNDATION	254,630	13,960	2,047	552	393	271,582
ST JOSEPHS HOSPITAL	254,283	6,999	224			261,506
BELLIN MEM HOSP PHYS	172,395	8,176	1,507			182,078
MEDICAL COLLEGE OF WI	115,404	53,930	9,906	130		179,370
FROEDTERT MEM LUTH HSP	66,541	86,663				153,204
WAUKESHA MED CT-HRTLND	113,604	12,430	18,858	53		144,945
ELMBROOK MEM HSP-MH CTR	58,356	66,549				124,905
AURORA MED GRP MILWAUKEE	115,466	6,457	1,020	92	346	123,381
ST MICHAELS HOSP	111,207	6,099	733	647		118,686
GUNDERSON CLINIC LTD	110,408	5,642	868			116,918
CLEVELAND CL FDTN HOSP		115,421				115,421
VICTORY MEDICAL GROUP	92,849	9,695	1,501		11	104,056
SACRED HEART REHAB INST	101,752					101,752
SAMARITAN REGIONAL HOSPITAL		91,389				91,389
COLUMBIA HSP PSYCH CRT	81,937	4,140	895	325	895	88,192
AUGUSTA FAMILY MED CL	8,681	78,349				87,030
GUNDERSON LURTHERAN MED CTR INC	85,217	995	741			86,953
OSF SAINT FRANCIS	85,348					85,348
MIDWEST NEURO SURGICAL ASSOC	34,750	46,445				81,195
ST MARYS MEDICAL CLINIC	45,718	28,904	420			75,042
BARTLETT REGIONAL HOSPITAL	71,877					71,877
FRANCISCAN SKEMP MED CENT	26,201	41,610				67,811
ADVANCED HLTHCR SC-MILW MED CL	62,020	2,961	2,289			67,270
HALES CRNS MED CL LTD	47,522	16,470				63,992
ST MICHAEL HOSP	59,552	162		490	490	60,694
ST JOSEPH REGIONAL MEDICAL CTR	57,734					57,734
HOLY FAMILY MEMORIAL MEDICAL	56,978	645	58			57,681
MERCY HEALTH SYSTEM	35,429	19,878	736			56,043
ONCOLOGY OF WI SC	49,753	6,266				56,019
BAYCARE SURGERY	3,921		50,507			54,428
LUTHER HOSPITAL	28,769	4,382	19,019			52,170
WAUSAU REGIONAL HEALTHCARE-ME	43,421	3,584	978	197	874	49,054
SURGERY & CARE CENTER	45,426	3,301	208			48,935
PROVIDENCE HOSPITAL	48,148					48,148
CHILRNS HSP-WI DNTL CL	37,362	10,306				47,668
COMMUNITY MEMORIAL HOSPITAL	45,876					45,876
ST MARYS HOSP	41,393	2,552				43,945
GOOD SAMARITAN HEALTH CENTER	39,529	433	1,150			41,112
THEDA CLARK REG MED CT	34,559	6,312				40,871
RIVERVIEW HOSPITAL	25,689	7,367	3,504			36,560
MIDELFORT LTD-MAYO REG	26,147	4,205	5,979		145	36,476
JOHNSTON PRIMARY CR CL	34,792	803				35,595
ALL SAINTS - ST MARYS MED GRP	21,053	13,623	273	90		35,039
PREVEA CLINIC	20,342	14,319	249			34,910
HOWARD YOUNG HEALTHCARE	32,651	1,081				33,732
AURORA PSYCH HOSP	25,553	5,336	398	247		31,534
FT ATKINSON MEM HEALTH SERVICE	27,538	325	346			28,209
AFFINITY PLUS-MERCY MC	27,968	112				28,080

(continues)

CLAIMS PAYABLE (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Individually listed claims payable (continued)						
ST MARYS HOSP-OZAUKEE	27,824	234				28,058
COLUMBIA NORTHSIDE M/C		27,223				27,223
EYE CLINIC OF WISCONSIN SC	24,499	1,646	764			26,909
HESS MEMORIAL HOSPITAL	25,078	1,608				26,686
THEDACARE AT HOME	23,683	1,813	773			26,269
BAYCARE CLINIC LLP	20,503	4,469	61		179	25,212
SIHS DELTA REHAB CLINIC	23,846	1,274				25,120
PSYCHIATRIC CONSULT LIASON	25,083					25,083
THE MONROE CLINIC	21,285	3,044	654			24,983
BORGESS MEDICAL CTR	24,828					24,828
MAYO CLINIC	24,014	307	265			24,586
MARION MEMORIAL ANESTHESIA	23,783					23,783
PHYSICIANS SPECIALISTS INC	22,959				220	23,179
SAUK PRAIRIE MH MED CL	20,533	259	2,378			23,170
MEMORIAL HOSPITAL INC	21,643	315	315		596	22,869
CENTRAL WI ANESTH SC	18,457	550	1,254	792	1,200	22,253
BONE & JOINT CLINIC SC	14,876	6,804	495			22,175
ST AGNES HOSP	14,558	7,180	85			21,823
HUGHES ONCOLOGY PA	21,621					21,621
WEST BEND CLINIC INC	11,028	10,294			97	21,419
BLOOD CENTER-SE WISC		21,390				21,390
ST JOSEPHS HOSPITAL	14,394	6,467		102		20,963
ST MARYS MED CTR	19,448	785	184			20,417
LANGLADE MEM HOSP	15,570	4,632				20,202
SI CENTER FOR NEURO & SPINAL	62	20,008				20,070
ST JOSEPHS COMM HLTH SERV INC	11,933	7,847				19,780
ALL SAINTS - ST LUKES HOSP	19,288	436				19,724
RICHLAND HOSPITAL INC	18,723	605				19,328
DOOR COUNTY MEM HOSP	18,974		303			19,277
NEUROLOGIC ASSOC-WAUKESHA LTD	17,860	849				18,709
ST CLARE HOSP	15,997	1,191		1,191		18,379
CLINIC OF OB-GYN LTD	18,332					18,332
APRIA HEALTHCARE MICHIGAN	17,710				394	18,104
MECICAL ASSOC MEN FALLS LTD	17,268	538			78	17,884
VIRGINIA MASON CLINIC	17,738					17,738
OSHKOSH MEDICAL REHAB	17,540					17,540
PIEDMONT MEDICAL CENTER	17,497					17,497
AFFINITY MEDICAL GROUP	15,779	1,152	255		75	17,261
SHEBOYGN RG ONC CT LTD	16,504					16,504
THOMAS P MOONEYHAM DDS	16,444					16,444
RIVER FALLS AREA HOSP	11,859	4,442			133	16,434
MORELAND ENT GRP LTD	16,346					16,346
BLUEMOUND ORTH GRP LTD	12,153	3,975				16,128
UPLAND HILLS HEALTH, INC	16,008					16,008
HAYWARD AREA MEMORIAL HOSP	15,409	513				15,922
AURORA HOME MEDICAL SERVICES	15,640	235				15,875
NOVA CARE ORTHOTICS-PROSTHETIC	15,871					15,871
ALLIED HEALTH OF WISCONSIN SC	11,960	2,678	654	272		15,564
BEAVER DAM COM HSP INC	15,110					15,110
EAGLE RIVER WALK-IN CLINIC	14,416	437				14,853
UROLOGY SPECIALISTS OF WI	14,831					14,831
MICHAEL D PLOOSTER MD SC	14,737					14,737
HEALTHSOUTH WAUSAU SURGERY CTR	11,919			2,686		14,605
ADVANCED PAIN MANAGEMENT SC	12,440	575	150		1,400	14,565
WALGREEN ADVANCE CARE INC	13,815	622				14,437
WIS DEPT HSS-BHCF	4,811	386	3,526	5,393		14,116
GREEN BAY ONCOLOGY LTD	14,052					14,052
(continues)						

CLAIMS PAYABLE (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Individually listed claims payable (continued)						
STOUGHTON HOSPITAL	13,476					13,476
PLASTIC SURGERY GROUP SC	13,333	72				13,405
COMMUNITY MEM HOSPITAL	13,164					13,164
BLOUNT ORTHO CL LTD	12,503	614				13,117
OCONTO MEMORIAL HOSP	13,042					13,042
ST MARYS HOSPITAL ROCHESTER	12,779					12,779
INTEGRATED SPINE CARE SC	12,666					12,666
LAKESHORE MEDICAL CLINIC LTD	11,684	495	307			12,486
WAUSAU HEART AND LUNG SURGEONS	10,876				1,526	12,402
RADIO ASSOC-WAUSAU SC	11,972	298				12,270
ARRHYTHMIA CNSLT ML SC	12,130	80				12,210
BELOIT MEM HOSPITAL INC	8,937	1,550		1,548		12,035
GREENTREE HEALTH AND REHAB	11,949					11,949
ASSOCIATED PHYSICIANS LLP	11,383	543				11,926
MILLENNIUM NEUROSURGERY PA		11,402				11,402
ST JOSEPHS CM HSP	911	8,096	2,040			11,047
PROSTHTC ORTHTC CT LTD	10,909					10,909
CARDIO ASC-NO WISC SC	10,800	41				10,841
DOCTORS CLINIC WI RAPIDS SC	9,245	1,481	95			10,821
MEMORIAL HOSPITAL PHYS	10,203	562				10,765
VERNON MEM HSP-PHYSICIAN	10,428	123				10,551
HEART CARE ASSOC LLC	10,448					10,448
TURVILLE BAY MRI CTR	7,051	1,800		1,310		10,161
AIOF-ADVANCE INST FERT	10,078					10,078
ACL SERVICES INC	8,752	232	755	303		10,042
WAUKESHA MEDICAL CENTER-SOUTH	9,146	564	320			10,030
0199999 Individually listed claims payable	6,944,583	1,474,533	502,869	34,131	17,511	8,973,627
0499999 Subtotals	6,944,583	1,474,533	502,869	34,131	17,511	8,973,627
0599999 Unreported Claims and other claim reserves						33,629,377
0799999 Total claims payable						42,603,004
0899999 Accrued medical incentive pool						431,177

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
Line of Business	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 plus 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (Hospital and Medical)	24,114,971	129,449,449	649,478	33,959,526	24,764,449	33,215,185
2. Medicare Supplement	4,191,991	13,479,735	169,738	4,210,262	4,361,729	4,789,000
3. Dental only	348,611	2,410,652	2,044	226,956	350,655	239,000
4. Vision only						
5. Federal Employees Health Benefits Plan Premiums						
6. Title XVIII - Medicare						
7. Title XIX - Medicaid						
8. Other	2,367,920	2,252,959	36,080	1,676,920	2,404,000	2,404,000
9. Subtotal	31,023,493	147,592,795	857,340	40,073,664	31,880,833	40,647,185
10. Medical incentive pools, accruals and disbursements						394,633
11. Totals	31,023,493	147,592,795	857,340	40,073,664	31,880,833	41,041,818

NOTES TO FINANCIAL STATEMENTS

Item #1 - Summary of Significant Accounting Policies

A. The accompanying financial statements of the Company have been prepared in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manuals.

B. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Item #9 - Income Taxes

A. The components of the net deferred tax asset/(liability) at September 30 are as follows:

	2001	2002
(1) Total of all deferred tax assets (admitted and nonadmitted)	$305,330	$ 270,386
(2) Total of all deferred tax liabilities	$387,952	$1,939,797

(3) WPSIC has no nonadmitted DTAs as the result of the application of SSAP No. 10, Income Taxes.

Item #10 - Information Concerning Parent, Subsidiaries and Affiliates

A. Wisconsin Physicians Service Insurance Corporation (WPSIC) is the parent company to two wholly-owned subsidiaries: The EPIC Life Insurance Company and Administrative and Technical Services, Inc.

D. At September 30, 2002, WPSIC reported $403,569 as amounts due from The EPIC Life Insurance Company. At September 30, 2002, WPSIC reported $196,412 as amounts due from Administrative and Technical Services, Inc. The terms of the settlement require that these amounts are settled within 45 days. At September 30, 2002, WPSIC also reported $1,003,958 as a note payable to Administrative and Technical Services, Inc.

Item #12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

Wisconsin Physicians Service Insurance Corporation (WPSIC) sponsors four defined benefit plans covering substantially all salaried and eligible participating hourly employees and its majority owned subsidiaries. WPSIC's funding policy is to contribute annually a contribution that is at least as large as the minimum ERISA requirement but does not exceed the maximum amount that can be deducted for federal income tax purposes, and to charge each subsidiary for its allocable share. The assumed discount rate is 7.75%, salary increases 4.5% and the expected long-term rate of return is 8.00%.

(1) For NAIC accounting purposes, following codification guidelines, Wisconsin Physicians Service Insurance Corporation (WPSIC) will report annual pension expense/(income) of $242,840 for the WPSIC Managerial Non-Contributory Retirement Plan.

(2) For NAIC accounting purposes, following codification guidelines, Wisconsin Physicians Service Insurance Corporation (WPSIC) will report annual pension expense/(income) of $0 for the WPSIC Hourly Employee Contributory Retirement Plan.

(3) For NAIC accounting purposes, following codification guidelines, Wisconsin Physicians Service Insurance Corporation (WPSIC) will report annual pension expense/(income) of $1,171,473 for the Medicare Managerial Plan.

(4) For NAIC accounting purposes, following codification guidelines, Wisconsin Physicians Service Insurance Corporation (WPSIC) will report annual pension expense/(income) of $984,882 for the Medicare Represented Plan.

Item #17 - Wash Sales

C. WPSIC did not have any wash sales during the third quarter ended September 30, 2002.

Item #24 - Organization and Operation

Wisconsin Physicians Service Insurance Corporation (WPSIC) is a Chapter 613, Wis. Stats., Service Insurance Corporation. WPSIC offers hospitalization, surgical, medical and major medical insurance to Wisconsin based subscribers and to non-Wisconsin subscribers through reinsurance. WPSIC also processes health care claims for various governmental bodies and corporate entities.

Item #27 - Minimum Net Worth

Wisconsin Physicians Service Insurance Corporation (WPSIC) is required to maintain a minimum compulsory surplus level. This requirement is $32,949,604 as of September 30, 2002.

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 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) 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. 12/31/2001

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. 12/31/1996

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). 04/27/1998

7.4 By what department or departments?

Wisconsin Office of the Commissioner 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)

(Responses to these interrogatories should be based on changes that have occurred since 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: $

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

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:

		1 Prior Year-End Statement Value	2 Current Quarter Statement Value
13.21	Bonds	$	$
13.22	Preferred Stock	$	$
13.23	Common Stock	$ 21,039,564	$ 21,284,049
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)	$ 21,039,564	$ 21,284,049
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 (X) No ( )

14.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes (X) 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
M & I Trust Company	401 N Segoe Road P.O. Box 8958 Madison, WI 53708

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 Identifiy all investment advisors, brokers/dealers or individuals acting on behalf of brokers/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
M & I Trust/Depository Trust Company	Putnam Investments	One Post Office Square Boston MA, 02109
	ABN/AMRO	161 North Clark Street Chicago, IL 60601
	MFS	500 Boylson Street Boston, MA 02116

GENERAL INTERROGATORIES - Line 15.1 (continued)

1 Name of Custodian(s)	2 Custodian Address

GENERAL INTERROGATORIES - Line 15.2 (continued)

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

GENERAL INTERROGATORIES - Line 15.4 (continued)

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

GENERAL INTERROGATORIES - Line 15.5 (continued)

1 Central Registration Depository	2 Name(s)	3 Address
Investment advisors, brokers/dealers or others acting on behalf of broker/dealers that have acess to the investment accounts, handle securities and have authority to make investments		
	Loomis-Sayles	227 W Monroe Street Chicago, IL 60606
	Clifton Group	309 Clifton Avenue Minneapolis, MN 55403
15.5 Investment advisors, brokers/dealers or others acting on behalf of broker/dealers that have acess to the investment accounts, handle securities and have authority to make investments		

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	27,155,738	30,134,940	33,641,740	17,823,923
2. Increase (decrease) by adjustment	(209,182)	(213,832)	(324,010)	(898,002)
3. Cost of acquired				9,214,728
4. Cost of additions to and permanent improvements	3,188,384	3,720,632	2,148,393	1,015,089
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	30,134,940	33,641,740	35,466,123	27,155,738
9. Total valuation allowance				
10. Subtotal (Line 8 plus Line 9)	30,134,940	33,641,740	35,466,123	27,155,738
11. Total nonadmitted amounts				
12. Statement value, current period (Page 2, real estate lines, current period)	30,134,940	33,641,740	35,466,123	27,155,738

SCHEDULE B - VERIFICATION

NONE

	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 int				
2. Amount loaned during period:				
2.1 Actual cost at time of acquisitions				
2.2 Additional investment made after acquisit				
3. Accrual of discount and mortgage interest poi				
4. Increase (decrease) by adjustment				
5. Total profit (loss) on sale				
6. Amounts paid on account or in full during the				
7. Amortization of premium				
8. Increase (decrease) by foreign exchange adjust				
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period				
10. Total valuation allowance				
11. Subtotal (Line 9 plus Line 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

NONE

Description	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 inve				
2. Cost of acquisitions during period:				
2.1 Actual cost at time of acquisitions				
2.2 Additional investment made after acquisit				
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				
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 (Line 9 plus Line 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
BONDS								
1. Class 1	37,484,181	7,817,121	5,823,279	(66,036)	32,895,031	37,484,181	39,411,987	32,737,483
2. Class 2	10,123,175	658,060	3,197,407	(3,071)	9,994,167	10,123,174	7,580,757	10,821,471
3. Class 3	1,985,673	357,931	394,676	5,746	2,537,858	1,985,674	1,954,674	2,811,754
4. Class 4	484,291	116,273	90,196	1,076	865,299	484,291	511,444	967,122
5. Class 5								
6. Class 6								
7. Total Bonds	50,077,320	8,949,385	9,505,558	(62,285)	46,292,355	50,077,320	49,458,862	47,337,830
PREFERRED STOCK								
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	50,077,320	8,949,385	9,505,558	(62,285)	46,292,355	50,077,320	49,458,862	47,337,830

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	7,219,841	X X X	7,219,841	38,200	

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	23,651,697	17,320,881	12,423,427	3,340,017
2. Cost of short-term investments acquired	19,788,854	17,527,289	5,906,524	55,736,612
3. Increase (decrease) by adjustment				
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	26,119,670	22,424,743	11,110,110	35,424,932
7. Book / adjusted carrying value, current period	17,320,881	12,423,427	7,219,841	23,651,697
8. Total valuation allowance				
9. Subtotal (Line 7 plus Line 8)	17,320,881	12,423,427	7,219,841	23,651,697
10. Total nonadmitted amounts				
11. Statement value (Line 9 minus Line 10)	17,320,881	12,423,427	7,219,841	23,651,697
12. Income collected during period	65,555	51,842	38,200	445,444
13. Income earned during period	62,067	46,693	38,341	446,085

SCHEDULE DB - PART F - SECTION 1

Summary of Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
					Derivative Instruments Open		Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12
Replication RSAT Number	Description	NAIC Designation or Other Description	Statement Value	Fair Value	Description	Fair Value	CUSIP	Description	Statement Value	Fair Value	NAIC Designation or Other Description

NONE

SCHEDULE DB - PART F - SECTION 2

Reconciliation of Replicated (Synthetic) Assets Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1 Number of Positions	2 Total Replicated (Synthetic) Assets Statement Value	3 Number of Positions	4 Total Replicated (Synthetic) Assets Statement Value	5 Number of Positions	6 Total Replicated (Synthetic) Assets Statement Value	7 Number of Positions	8 Total Replicated (Synthetic) Assets Statement Value	9 Number of Positions	10 Total Replicated (Synthetic) Assets Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replicated Asset Statement Value	X X X						X X X		X X X	
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replicated (Synthetic) Asset Statement Value	X X X						X X X		X X X	
7. Ending Inventory										

NONE

SCHEDULE S - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Location	5 Is Insurer Authorized? (Yes or No)

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

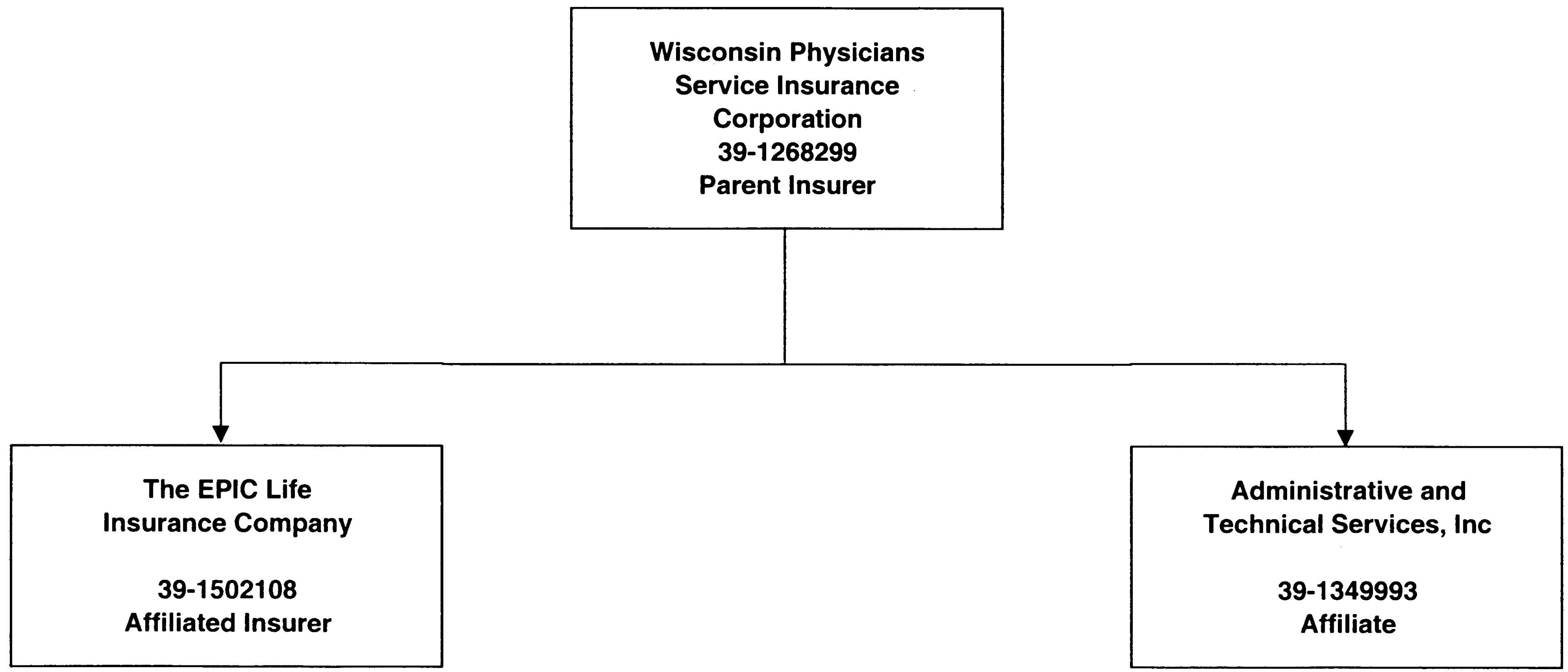
Allocated by States and Territories

		1	2	Direct Business Only Year-to-Date			
				3	4	5	6
States, Etc.		Guaranty Fund (Yes or No)	Is Insurer Licensed ? (Yes or No)	Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums
1. Alabama	AL	NO	NO				
2. Alaska	AK	NO	NO				
3. Arizona	AZ	NO	NO				
4. Arkansas	AR	NO	NO				
5. California	CA	NO	NO				
6. Colorado	CO	NO	NO				
7. Connecticut	CT	NO	NO				
8. Delaware	DE	NO	NO				
9. District of Columbia	DC	NO	NO				
10. Florida	FL	NO	NO				
11. Georgia	GA	NO	NO				
12. Hawaii	HI	NO	NO				
13. Idaho	ID	NO	NO				
14. Illinois	IL	NO	NO				
15. Indiana	IN	NO	NO				
16. Iowa	IA	NO	NO				
17. Kansas	KS	NO	NO				
18. Kentucky	KY	NO	NO				
19. Louisiana	LA	NO	NO				
20. Maine	ME	NO	NO				
21. Maryland	MD	NO	NO				
22. Massachusetts	MA	NO	NO				
23. Michigan	MI	NO	NO				
24. Minnesota	MN	NO	NO				
25. Mississippi	MS	NO	NO				
26. Missouri	MO	NO	NO				
27. Montana	MT	NO	NO				
28. Nebraska	NE	NO	NO				
29. Nevada	NV	NO	NO				
30. New Hampshire	NH	NO	NO				
31. New Jersey	NJ	NO	NO				
32. New Mexico	NM	NO	NO				
33. New York	NY	NO	NO				
34. North Carolina	NC	NO	NO				
35. North Dakota	ND	NO	NO				
36. Ohio	OH	NO	YES				
37. Oklahoma	OK	NO	NO				
38. Oregon	OR	NO	NO				
39. Pennsylvania	PA	NO	NO				
40. Rhode Island	RI	NO	NO				
41. South Carolina	SC	NO	NO				
42. South Dakota	SD	NO	NO				
43. Tennessee	TN	NO	NO				
44. Texas	TX	NO	NO				
45. Utah	UT	NO	NO				
46. Vermont	VT	NO	NO				
47. Virginia	VA	NO	NO				
48. Washington	WA	NO	NO				
49. West Virginia	WV	NO	NO				
50. Wisconsin	WI	YES	YES	215,673,806			
51. Wyoming	WY	NO	NO				
52. American Samoa	AS	NO	NO				
53. Guam	GU	NO	NO				
54. Puerto Rico	PR	NO	NO				
55. U.S. Virgin Islands	VI	NO	NO				
56. Canada	CN	NO	NO				
57. Aggregate Other Alien	OT	XXX	XXX				
58. Total (Direct Business)		XXX	(a) 2	215,673,806			
DETAILS OF WRITE-INS							
5701.							
5702.							
5703.							
5798. Summary of remaining write-ins for Line 57 from overflow page							
5799. Total (Lines 5701 through 5703 plus Line 5798) (Line 57 above)							

(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 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

EXPLANATION:

BARCODE:

Document Identifier 470:

OVERFLOW PAGE FOR WRITE-INS

OVERFLOW WRITE-INS FOR Page 2, Assets

	Current Period			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets	4 Net Admitted Assets
AGGREGATED AT Line 22, Other Invested Assets				
Prepaid Pension	5,435,641	5,435,641		
Capitalized Application Software	3,082,339	3,082,339		
2298 Line 22, Other Invested Assets	8,517,980	8,517,980		

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED During the Current Quarter

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book / Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements
Acquired by purchase								
1707 W. Broadway Building Improvements	Monona	WI		Various				30,356
1765 W. Broadway Building Improvements	Monona	WI		Various				79,331
1751 W. Broadway (building construction)	Monona	WI		Various				2,036,948
6600 Gisholt Dr. (building construction)	Monona	WI		Various				1,758
0199999 Acquired by purchase								2,148,393
9999999 TOTALS								2,148,393

SCHEDULE A - PART 3

Showing all Real Estate SOLD during the Quarter, including Payments during the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	9	10	11	12	13	14	15	16
Description of Property	2 City	3 State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Amounts Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred

NONE

SCHEDULE B - PART 1

Showing all Mortgage Loans ACQUIRED during the Current Quarter

1	Location		4	5	6	7	8	9	10	11
	2	3								
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation

NONE

SCHEDULE B - PART 2

Showing all Mortgage Loans SOLD, transferred or paid in full during the Current Quarter

1	Location		4	5	6	7	8	9	10	11	12	13
	2	3										
Loan Number	City	State	Loan Type	Date Acquired	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale

NONE

SCHEDULE BA - PART 1

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

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

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD. transferred or paid in full during the Current Quarter

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

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 - U.S. Governments								
3133MD-JP-9	Federal Home Loan Banks	08/14/2002	Spear Leeds & Kellogg		347,048	325,000	7,357	1PE
31359M-EX-7	FNMA MTN	08/16/2002	Deutsche Bank		161,647	150,000	108	1PE
36213L-DD-9	GNMA 557300	07/12/2002	Salomon		694,722	675,000	2,559	1
912827-3E-0	U.S. Treasury Notes	09/05/2002	VAR		2,059,913	1,821,000	24,483	1PE
912827-X8-0	U.S. Treasury Notes	08/16/2002	Bear Stearns		102,168	90,000	1,614	1PE
0399999	Subtotal - Bonds - U.S. Governments				3,365,498	3,061,000	36,121	
Bonds - Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3128GU-B4-3	FHLMC E90059	07/17/2002	Undefined		682,382	674,999	1,753	1
31371K-MG-3	FNMA 254259	07/26/2002	Credit Lyonnais Secs		498,505	490,534	2,248	1
3199999	Subtotal - Bonds - Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				1,180,887	1,165,533	4,001	
Bonds - Public Utilities								
171794-AE-0	Cilcorp Inc.	08/21/2002	Lrhman Govt Sec		65,850	65,000	2,058	3
26439R-AF-3	Duke Capital Corp.	09/13/2002	Morgan Stanley		264,650	250,000	8,698	1
337932-AA-5	FirstEnergy Corp.	09/12/2002	VAR		159,164	165,000	3,059	1
494550-AK-2	Kinder Morgan Energy Partners LP	09/25/2002	VAR		131,213	120,000	2,186	2
3899999	Subtotal - Bonds - Public Utilities				620,877	600,000	16,001	
Bonds - Industrial and Miscellaneous								
038522-AG-3	Aramark Services Inc.	08/20/2002	Salomon		72,858	73,000		2PE
097014-AG-9	Boeing Capital Corp.	09/09/2002	Lehman Brothers		262,425	250,000	1,219	1PE
12201P-AM-8	Burlington Resources Financial Co.	09/10/2002	VAR		125,776	115,000	2,118	1
20825U-AB-0	Conoco Funding Co.	09/10/2002	Credit Lyonnais Secs		125,925	115,000	3,002	1
242361-AB-9	Dean Foods Co.	09/24/2002	VAR		37,345	42,000	1,289	1
242361-AD-5	Dean Foods	08/13/2002	Raymond James		37,648	37,000	126	4
246688-AE-5	Delhaize America Inc.	07/23/2002	VAR		164,890	155,000	3,282	1
254067-AK-7	Dillards Inc.	09/19/2002	Morgan Stanley		34,694	35,000	852	1
345397-SG-9	Ford Motor Credit Co.	09/10/2002	Bear Stearns		127,051	140,000	965	2
370334-AR-5	General Mills Inc.	09/19/2002	Donaldson		261,933	250,000	1,388	1
38141G-BU-7	Goldman Sachs Group Inc.	07/22/2002	SBC Warburg Dillon Reed		165,754	160,000	159	1PE
36962G-YY-4	General Electric Capital Corp. MTN	07/03/2002	Goldman Sachs		249,038	250,000	1,088	1
404119-AE-9	HCA Inc.	07/15/2002	VAR		163,093	160,000	2,487	3Z
449669-CG-3	IMC Global Inc.	08/15/2002	Chase Manhatten		78,625	85,000	1,962	4
459745-FA-8	International Lease Financial	08/21/2002	VAR		244,738	240,000	2,955	1
620076-AP-4	Motorola Inc.	09/13/2002	VAR		95,813	125,000	2,708	1
681904-AD-0	Omnicare Inc.	09/20/2002	Credit Lyonnais Secs		82,350	90,000	1,425	1
812404-BJ-9	Sears Roebuck Acceptance Corp.	09/20/2002	VAR		191,387	180,000	5,909	2
895953-AB-3	Tricon Global Restaurants Inc.	09/18/2002	Goldman Sachs		62,550	60,000	1,632	3
902917-AC-7	USA Waste Services Inc.	09/06/2002	Credit Lyonnais Secs		66,438	65,000	2,022	3
90390M-AP-5	USA Ed Inc.	09/18/2002	Credit Lyonnais Secs		135,555	125,000		1PE
907818-CN-6	Union Pacific Corp.	09/16/2002	Chase Manhatten		135,550	125,000	1,361	2
925524-AS-9	Viacom Inc.	09/16/2002	Goldman Sachs		37,079	35,000	788	1
4599999	Subtotal - Bonds - Industrial and Miscellaneous				2,958,515	2,912,000	38,737	
6099997	Subtotal - Bonds - Part 3				8,125,777	7,738,533	94,860	
6099998	Summary Item - Bonds Acquired and fully Disposed this quarter				823,608	750,000	18,527	

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

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)
6099999	Subtotal - Bonds				8,949,385	8,488,533	113,387	
Common Stock - Banks, Trust and Insurance Companies								
172967-10-1	Citigroup Inc.	09/20/2002	VAR	896.000	24,757			L
55262L-10-0	MBNA Corp.	09/20/2002	VAR	4,045.000	20,486			L
635405-10-3	National City Corp.	09/30/2002	Smith Barney	216.000	6,205			L
6799999	Subtotal - Common Stock - Banks, Trust and Insurance Companies				51,448			
Common Stock - Industrial and Miscellaneous								
001957-10-9	AT&T Corp.	09/24/2002	Smith Barney	4,242.000	52,740			L
00724F-10-1	Adobe Systems Inc.	09/20/2002	Invest	1,780.000	35,086			L
013817-10-1	Alcoa Inc.	08/06/2002	Smith Barney	487.000	12,272			L
032654-10-5	Analog Devices Inc.	09/30/2002	VAR	3,699.000	79,737			L
053015-10-3	Automatic Data Processing	09/20/2002	SBC Warburg Dillon Reed	580.000	20,341			L
053332-10-2	Autozone Inc.	09/20/2002	Invest	730.000	55,298			L
054937-10-7	BB&T Corp.	09/20/2002	SBC Warburg Dillon Reed	610.000	21,728			L
055921-10-0	BMC Software Inc.	07/01/2002	Smith Barney	100.000	1,623			L
071813-10-9	Baxter International Inc.	09/24/2002	Smith Barney	2,175.000	70,892			L
079860-10-2	Bellsouth Corp.	08/13/2002	Smith Barney	623.000	15,321			L
14040H-10-5	Capital One Financial Corp.	09/20/2002	Invest	410.000	14,260			L
14149Y-10-8	Cardinal Health Inc.	08/27/2002	Invest	1,580.000	106,137			L
149123-10-1	Caterpillar Inc.	09/30/2002	Smith Barney	1,602.000	60,248			L
200300-20-0	Comcast Corp. Cl A Spl	09/20/2002	Invest	3,470.000	78,280			L
244199-10-5	Deere & Co.	08/02/2002	Smith Barney	814.000	33,310			L
247025-10-9	Dell Computer Corp.	09/20/2002	Invest	570.000	14,381			L
25243Q-20-5	Diageo PLC Spon ADR	08/06/2002	Smith Barney	1,277.000	60,882			L
254687-10-6	Disney Walt Co.	07/01/2002	Salomon	981.000	18,532			L
268648-10-2	EMC Corp.	08/27/2002	Invest	5,730.000	44,178			L
307000-10-9	Family Dollar Stores Inc.	09/20/2002	Invest	1,690.000	47,187			L
313400-30-1	Federal Home Loan Mtg. Corp. VT	07/16/2002	Smith Barney	597.000	35,583			L
345838-10-6	Forest Labs Inc.	09/20/2002	Invest	410.000	31,603			L
413619-10-7	Harrahs Entertainment Inc.	09/20/2002	Invest	340.000	16,136			L
438516-10-6	Honeywell International Inc.	09/03/2002	Smith Barney	2,048.000	62,594			L
460146-10-3	International Paper Co.	08/20/2002	Smith Barney	283.000	10,859			L
495582-10-8	King Pharmaceuticals Inc.	09/20/2002	Invest	1,090.000	18,603			L
529771-10-7	Lexmark International Group Inc.	09/20/2002	Invest	330.000	14,200			L
58551A-10-8	Mellon Financial Corp.	09/30/2002	Smith Barney	1,190.000	31,480			L
604059-10-5	3M Company	09/20/2002	Invest	180.000	21,328			L
65332V-10-3	Nextel Communications Inc. Cl A	08/27/2002	Invest	8,160.000	66,994			L
654106-10-3	Nike Inc.	09/20/2002	Smith Barney	1,268.000	55,813			L
665859-10-4	Northern Trust Corp.	08/27/2002	Invest	1,670.000	74,447			L
68389X-10-5	Oracle Corp.	09/20/2002	Invest	6,840.000	56,430			L
693506-10-7	PPG Industries Inc.	09/24/2002	VAR	669.000	32,692			L
713448-10-8	Pepsico Inc.	09/20/2002	Invest	1,244.000	48,097			L
717081-10-3	Pfizer Inc. (Warner Lambert)	08/20/2002	Smith Barney	845.000	27,541			L
718154-10-7	Philip Morris Companies Inc.	09/20/2002	VAR	1,579.000	67,771			L
74834L-10-0	Quest Diagnostics Inc.	08/27/2002	Invest	1,010.000	58,783			L
758205-10-8	Reed Elsevier ADR	09/18/2002	Smith Barney	450.000	15,246			L
855030-10-2	Staples Inc.	09/20/2002	Invest	970.000	13,173			L
871503-10-8	Symantec Corp.	08/27/2002	Invest	500.000	15,215			L
87160A-10-0	Sygenta Ag-Adr W/I	08/22/2002	Smith Barney	805.000	9,008			LZ
873168-10-8	TXU Corp.	08/06/2002	Smith Barney	833.000	33,672			L

(continues)

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)
Common Stock - Industrial and Miscellaneous (continued)								
902973-30-4	US Bancorp	09/20/2002	Invest	1,280.000	24,822			L
907818-10-8	Union Pac Corp.	09/20/2002	Invest	690.000	40,620			L
925524-30-8	Viacom Inc. Cl B	09/20/2002	Invest	1,510.000	60,636			L
962166-10-4	Weyerhauser Co.	09/20/2002	Invest	270.000	13,268			L
983024-10-0	Wyeth	08/27/2002	Invest	2,420.000	106,092			L
988498-10-1	Yum! Brands Inc.	09/20/2002	Invest	1,000.000	28,157			L
G1150G-11-1	Accenture Ltd Cl A	07/09/2002	Salomon	992.000	16,954			U
6899999	Subtotal - Common Stock - Industrial and Miscellaneous				1,950,250			
7099997	Subtotal - Common Stock - Part 3				2,001,698			
7099998	Summary Item - Common Stock Acquired and fully Disposed of this quarter				111,012			
7099999	Subtotal - Common Stock				2,112,710			
7199999	Subtotal - Preferred and Common Stock				2,112,710			
7299999	TOTALS				11,062,095		113,387	

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. Governments																
31359M-DT-7	FNMA Debenture	08/20/2002	VAR		846,801	825,000.00	825,239	827,965	(2,972)			18,836	18,836	39,199		1PE
36213L-DD-9	GNMA 557300	09/16/2002	PRINCIPAL RECEIPT		60,008	60,008.00	61,761	60,008	(1,753)					518		1
36225B-PH-5	GNMA 781324	09/16/2002	PRINCIPAL RECEIPT		29,347	29,347.00	30,356	29,347	(1,085)					2,221		1
912827-Y5-5	U.S. Treasury Notes	07/15/2002	Goldman Sachs		366,336	325,000.00	342,646	337,972	(1,537)			28,364	28,364	36,928		1PE
0399999	Subtotal - Bonds - U.S. Governments				1,302,492	1,239,355.00	1,260,002	1,255,292	(7,347)			47,200	47,200	78,866		
Bonds - Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																
3128GU-B4-3	FHLMC E90059	09/16/2002	PRINCIPAL RECEIPT		5,328	5,328.00	5,387	5,328	(58)					36		1
31371K-MG-3	FNMA 254259	09/25/2002	PRINCIPAL RECEIPT		9,627	9,627.00	9,783	9,627	(156)					72		1
31371K-N3-1	FNMA 254310	09/25/2002	PRINCIPAL RECEIPT		10,764	10,764.00	10,628	10,764	136					192		1
31387Q-XP-0	FNMA 591186	09/25/2002	PRINCIPAL RECEIPT		30,070	30,070.00	30,860	30,070	(789)					786		1
31389M-DB-0	FNMA 629298	09/25/2002	PRINCIPAL RECEIPT		43,131	43,131.00	43,515	43,131	(384)					1,112		1
31389P-MM-9	FNMA 631364	09/25/2002	PRINCIPAL RECEIPT		27,769	27,769.00	27,543	27,769	226					416		1
31390E-G9-7	FNMA 643824	09/25/2002	PRINCIPAL RECEIPT		195,918	195,918.00	201,948	195,918	(6,031)					5,100		1
31390E-TQ-5	FNMA 644159	09/25/2002	PRINCIPAL RECEIPT		12,851	12,851.00	12,994	12,851	(143)					256		1
3128GP-R3-9	FHLMC E86806	09/16/2002	PRINCIPAL RECEIPT		48,316	48,316.00	49,320	48,316	(1,004)					1,491		1
31371K-EV-9	FNMA 254048	09/25/2002	PRINCIPAL RECEIPT		32,753	32,753.00	33,393	32,753	(636)					2,405		1
31384G-4M-4	FNMA 523828	09/25/2002	PRINCIPAL RECEIPT		51,517	51,517.00	53,473	51,517	(2,426)					6,416		1
31389B-ED-9	FNMA 620332	09/25/2002	PRINCIPAL RECEIPT		12,149	12,149.00	12,150	12,149	(1)					599		1
31389D-QH-3	FNMA 622456	09/25/2002	PRINCIPAL RECEIPT		24,612	24,612.00	24,663	24,612	(50)					1,337		1
3199999	Subtotal - Bonds - Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				504,805	504,805.00	515,657	504,805	(11,316)					20,218		
Bonds - Public Utilities																
125896-AK-6	CMS Energy Corp.	08/26/2002	Lrhman Govt Sec		191,813	225,000.00	218,250	221,025	1,722			(29,212)	(29,212)	17,044		3
129466-AG-3	CalEnergy Inc.	09/13/2002	VAR		296,905	275,000.00	273,455	273,811	130			23,094	23,094	19,254		2
190441-AY-1	Coastal Corp.	09/25/2002	VAR		269,548	390,000.00	372,922	378,046	1,792			(108,498)	(108,498)	20,012		2
969457-BF-6	Williams Companies Inc.	07/22/2002	Chase Manhatten		113,000	200,000.00	189,000	189,123	123			(76,123)	(76,123)	5,700		2PE
3899999	Subtotal - Bonds - Public Utilities				871,266	1,090,000.00	1,053,627	1,062,005	3,767			(190,739)	(190,739)	62,010		
Bonds - Industrial and Miscellaneous																
019512-AN-2	Allied Signal Inc.	08/22/2002	Deutsche Bank		784,553	750,000.00	748,088	749,110	180			35,442	35,442	53,083		1PE
045424-AN-8	Asset Securitization Corp.	09/13/2002	PRINCIPAL RECEIPT		33,091	33,091.00	34,787	33,091	(1,692)					2,688		1
125577-AL-0	CIT Group Inc.	09/23/2002	Lehman Govt Sec		323,222	310,000.00	309,752	309,899	60			13,322	13,322	20,150		1
126304-AJ-3	CSC Holdings	08/27/2002	Credit Lyonnais Secs		23,850	30,000.00	29,250	29,348	56			(5,498)	(5,498)	2,447		3
16117P-AE-0	Charter Communications Holdings	07/09/2002	VAR		32,425	50,000.00	47,750	47,982	110			(15,557)	(15,557)	3,358		4
161505-BK-7	Chase Commercial Mortgage 1997-2	09/19/2002	PRINCIPAL RECEIPT		42,159	42,159.00	40,774	42,159	885					2,609		1PE
232809-AD-5	Cyprus Amax Minerals Co.	07/26/2002	SBC Warburg Dillon Reed		34,302	35,000.00	32,900	33,097	177			1,205	1,205	2,077		2PE
256605-AJ-5	Dole Food Inc.	09/27/2002	VAR		129,775	145,000.00	144,271	144,303	33			(14,528)	(14,528)	4,333		3PE
29476Y-BG-3	Equivantage Home Equity 1997-4 A-2	07/01/2002	PRINCIPAL PAYMENT		6,081	6,081.00	6,121	6,081	(26)					135		
337358-BC-8	First Union Corp.	07/24/2002	Spear Leeds & Kellogg		160,579	150,000.00	147,168	148,066	304			12,513	12,513	10,006		1PE
339030-AB-4	FleetBoston Financial Corp.	08/28/2002	Credit Lyonnais Secs		544,870	500,000.00	505,310	503,517	(671)			41,353	41,353	35,042		1PE
345397-ST-1	Ford Motor Credit Co.	07/09/2002	Donaldson		260,143	250,000.00	256,730	256,602	(128)			3,540	3,540	11,320		2
373298-BE-7	Georgia Pacific Corp.	09/05/2002	Goldman Sachs		143,640	152,000.00	163,681	162,626	(508)			(18,986)	(18,986)	11,191		2PE
441812-GM-0	Household Finance Corp.	09/04/2002	VAR		245,424	235,000.00	257,969	255,992	(1,176)			(10,568)	(10,568)	20,064		1
552078-AN-7	Lyondell Chemical Co.	07/24/2002	VAR		41,860	50,000.00	41,750	42,214	349			(354)	(354)	4,606		4
55265K-AU-3	MASTR Asset Securitization 2001-2	09/25/2002	PRINCIPAL RECEIPT		55,787	55,787.00	55,848	55,787	(61)					2,741		1PE
69361L-AC-5	PSEG Energy Holdings Inc.	08/01/2002	SBC Warburg Dillon Reed		11,800	20,000.00	20,550	20,531	(19)			(8,731)	(8,731)	1,694		2
74913E-AL-4	QwestCapital Funding	07/01/2002	GoldmanSachs		257,580	425,000.00	421,290	421,981	691			(164,401)	(164,401)	7,239		3

(continues)

(a) For all common stock bearing the NAIC designation 'U' provide: the number of such issues 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 Identif-ication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year	17 NAIC Designa-tion (a)
Bonds - Industrial and Miscellaneous (continued)																
755111-BG-5	Raytheon Company	07/29/2002	Goldman Sachs		274,080	250,000.00	264,413	261,658	(1,638)			12,422	12,422	18,792		2PE
786427-AC-8	Safeco Capital Trust I Series B	07/25/2002	Chase Manhatten		135,296	150,000.00	129,986	130,119	43			5,178	5,178	19,204		2
786514-AV-1	Safeway Inc.	07/16/2002	Bear Stearns		562,062	550,000.00	543,868	547,998	769			14,065	14,065	26,778		2PE
852060-AC-6	Sprint Capital Corp.	07/09/2002	Credit Lyonnais Secs		304,000	400,000.00	360,416	367,243	2,061			(63,243)	(63,243)	16,129		2PE
87612R-AA-5	Targeted Mortgage Trust	09/25/2002	PRINCIPAL RECEIPT		645	645.00	645	645	(1)					80		1PE
88731E-AK-6	Time Warner Entertainment Co.	07/24/2002	Lehman Govt Sec		179,968	200,000.00	207,254	206,941	(313)			(26,973)	(26,973)	5,961		2
928615-AC-7	Voicestream Wireless Corp.	09/25/2002	Bear Stearns		333,531	325,000.00	374,416	369,611	(3,346)			(36,080)	(36,080)	29,504		2
98157D-AC-0	Worldcom Inc. GA New	07/01/2002	Bear Stearns		61,650	500,000.00	513,155	509,587	(1,024)			(447,937)	(447,937)	20,000		6
98157D-AK-2	Worldcom Inc. GA New	07/02/2002	VAR		26,575	200,000.00	207,231	207,189	(33)			(180,614)	(180,614)	8,250		6
4599999	Subtotal - Bonds - Industrial and Miscellaneous				5,008,948	5,814,763.00	5,865,373	5,863,377	(4,918)			(854,430)	(854,430)	339,481		
6099997	Subtotal - Bonds - Part 4				7,687,511	8,648,923.00	8,694,659	8,685,479	(19,814)			(997,969)	(997,969)	500,575		
6099998	Summary Item - Bonds Acquired and fully Disposed this quarter				847,609	750,000.00	821,543	820,079	(1,464)			27,530	27,530	23,904		
6099999	Subtotal - Bonds				8,535,120	9,398,923.00	9,516,202	9,505,558	(21,278)			(970,439)	(970,439)	524,479		
Common Stock - Public Utilities																
29364G-10-3	Entergy Corp. New	09/20/2002	Invest	1,560.000	61,614		72,005	72,005				(10,391)	(10,391)		1,134	L
302571-10-4	FPL Group Inc.	08/27/2002	Invest	1,850.000	110,144		117,119	117,119				(6,975)	(6,975)		1,537	L
636180-10-1	National Fuel Gas Co.	07/08/2002	Salomon	345.000	7,488		7,759	7,759				(272)	(272)		580	L
654086-10-7	Nicor Inc.	07/30/2002	Salomon	1,923.000	45,641		78,037	78,037				(32,396)	(32,396)		1,736	L
6699999	Subtotal - Common Stock - Public Utilities				224,887		274,920	274,920				(50,034)	(50,034)		4,987	
Common Stock - Banks, Trust and Insurance Companies																
172967-10-1	Citigroup Inc.	08/21/2002	ROC		50,977		50,977	50,977							68	L
316773-10-0	Fifth Third Bancorp	09/20/2002	Invest	190.000	11,732		7,527	7,527				4,205	4,205		49	L
949746-10-1	Wells Fargo Co.	09/20/2002	Invest	760.000	35,430		35,887	35,887				(457)	(457)		410	L
6799999	Subtotal - Common Stock - Banks, Trust and Insurance Companies				98,139		94,391	94,391				3,748	3,748		527	
Common Stock - Industrial and Miscellaneous																
009158-10-6	Air Prods & Chems Inc.	08/20/2002	VAR	599.000	26,362		27,768	27,768				(1,406)	(1,406)		187	L
010199-30-5	Akzo Nobel N V	07/11/2002	Salomon	394.000	17,261		17,070	17,070				191	191		3,254	L
018490-10-2	Allergan Inc.	09/20/2002	VAR	550.000	32,715		40,892	40,892				(8,177)	(8,177)		350	L
020039-10-3	Alltel Corp.	09/19/2002	Smith Barney	809.000	35,454		39,987	39,987				(4,533)	(4,533)		145	L
037411-10-5	Apache Corp.	09/24/2002	Smith Barney	402.000	22,449		18,717	18,717				3,732	3,732		131	L
122014-10-3	Burlington Res. Inc.	09/20/2002	SBC Warburg Dillon Reed	310.000	11,354		13,753	13,753				(2,399)	(2,399)			L
136375-10-2	Canadian National Railway Co.	07/23/2002	Salomon	604.000	27,085		29,094	29,094				(2,008)	(2,008)			L
17275R-10-2	Cisco Systems Inc.	09/25/2002	Invest	1,100.000	13,112		21,988	21,988				(8,876)	(8,876)			L
235851-10-2	Danaher Corp.	09/20/2002	Smith Barney	992.000	53,910		61,537	61,537				(7,627)	(7,627)		19	L
244199-10-5	Deere & Co.	07/08/2002	Salomon	55.000	2,643		2,368	2,368				275	275			L
254687-10-6	Disney Walt Co.	09/20/2002	Invest	4,160.000	62,904		126,119	126,119				(63,215)	(63,215)			L
268648-10-2	EMC Corp.	09/20/2002	Invest	5,729.000	31,799		44,171	44,171				(12,372)	(12,372)			L
277461-10-9	Eastman Kodak Co.	09/18/2002	Smith Barney	1,312.000	36,955		40,751	40,751				(3,796)	(3,796)			L
285661-10-4	Electronic Data Systems Corp.	07/25/2002	Salomon	1,555.000	50,614		94,567	94,567				(43,953)	(43,953)		600	L
313400-30-1	Federal Home Loan Mtg. Corp. VT	09/20/2002	Invest	210.000	12,505		14,032	14,032				(1,526)	(1,526)		230	L
369604-10-3	General Electric Co.	09/25/2002	Invest	1,100.000	29,611		42,399	42,399				(12,788)	(12,788)		468	L
375766-10-2	Gillette Co.	08/01/2002	VAR	2,248.000	72,447		74,103	74,103				(1,656)	(1,656)		885	L
395384-10-0	Greenpoint Financial Corp.	08/27/2002	Invest	885.000	44,904		43,898	43,898				1,006	1,006		389	L
404119-10-9	HCA The Healthcare Company	09/20/2002	Invest	250.000	11,517		9,210	9,210				2,307	2,307			L
428236-10-3	Hewlett Packard Co.	09/24/2002	Invest	4,400.000	53,886		82,554	82,554				(28,668)	(28,668)		232	L

(continues)

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)
Common Stock - Industrial and Miscellaneous (continued)																
441815-10-7	Household International Inc.	08/27/2002	Shearson	3,070.000	118,345		180,046	180,046				(61,701)	(61,701)		660	L
458140-10-0	Intel Corp.	09/23/2002	Smith Barney	813.000	11,479		16,711	16,711				(5,232)	(5,232)		47	L
459200-10-1	International Business Machines	09/30/2002	VAR	858.000	54,711		90,305	90,305				(35,593)	(35,593)		623	L
478160-10-4	Johnson & Johnson	09/20/2002	Invest	1,090.000	57,169		52,323	52,323				4,846	4,846		1,081	L
500255-10-4	Kohls Corp.	09/20/2002	Invest	910.000	62,666		55,401	55,401				7,265	7,265			L
532457-10-8	Lilly (Eli)	08/27/2002	Invest	1,025.000	60,997		78,252	78,252				(17,255)	(17,255)		806	L
535678-10-6	Linear Technology Corp.	07/25/2002	Salomon	2,515.000	67,400		145,907	145,907				(78,507)	(78,507)		339	L
539830-10-9	Lockheed Martin Corp.	09/20/2002	Invest	110.000	7,250		5,176	5,176				2,074	2,074			L
548661-10-7	Lowes Companies	09/20/2002	Invest	310.000	13,280		8,964	8,964				4,316	4,316		3	L
584699-10-2	Medimmune Inc.	09/20/2002	Invest	410.000	9,323		14,804	14,804				(5,481)	(5,481)			L
585055-10-6	Medtronic Inc.	08/27/2002	Invest	500.000	21,006		22,012	22,012				(1,006)	(1,006)		282	L
62886E-10-8	NCR Corp. New	08/27/2002	Invest	1,530.000	45,853		58,014	58,014				(12,161)	(12,161)			L
65332V-10-3	Nextel Communications Inc. Cl A	09/20/2002	Invest	440.000	3,203		3,612	3,612				(409)	(409)			L
666807-10-2	Northrop Grumman Corp.	09/03/2002	VAR	535.000	60,943		57,599	57,599				3,344	3,344		836	L
676220-10-6	Office Depot Inc.	08/27/2002	Invest	7,010.000	92,487		134,188	134,188				(41,701)	(41,701)			L
68389X-10-5	Oracle Corp.	07/29/2002	Salomon	4,976.000	48,343		41,656	41,656				6,687	6,687			L
701094-10-4	Parker Hannifin Corp.	09/20/2002	Invest	300.000	11,310		14,862	14,862				(3,552)	(3,552)		101	L
713409-10-0	Pepsi Bottling Group Inc.	09/20/2002	Invest	1,550.000	39,601		33,217	33,217				6,384	6,384		20	L
717081-10-3	Pfizer Inc. (Warner Lambert)	09/25/2002	Morgan Stanley	4,800.000	136,809		154,209	154,209				(17,400)	(17,400)			L
71713U-10-2	Pharmacia Corp.	08/14/2002	ROC		8,397		8,397	8,397								L
742718-10-9	Procter & Gamble Co.	09/24/2002	VAR	1,495.000	132,465		124,192	124,192	(977)			8,273	8,273			L
749121-10-9	Qwest Communications Intl.	07/25/2002	Salomon	7,400.000	11,883		34,114	34,114				(22,231)	(22,231)			L
91324P-10-2	UnitedHealth Group Inc.	09/20/2002	Invest	360.000	32,392		22,390	22,390				10,002	10,002			L
931142-10-3	Wal Mart Stores Inc.	09/20/2002	Invest	420.000	22,831		13,102	13,102				9,728	9,728		42	L
983024-10-0	Wyeth	09/20/2002	VAR	2,446.000	92,431		155,298	155,298				(62,867)	(62,867)		1,329	L
G0070K-10-3	ACE Limited Ord.	09/20/2002	Invest	590.000	19,039		24,721	24,721				(5,682)	(5,682)		89	U
6899999	Subtotal - Common Stock - Industrial and Miscellaneous				1,891,100		2,394,450	2,394,450	(977)			(503,348)	(503,348)		13,148	
7099997	Subtotal - Common Stock - Part 4				2,214,126		2,763,761	2,763,761	(977)			(549,634)	(549,634)		18,662	
7099998	Summary Item - Common Stock Acquired and fully Disposed this quarter				97,822		111,012	111,012				(13,190)	(13,190)		209	
7099999	Subtotal - Common Stock				2,311,948		2,874,773	2,874,773	(977)			(562,824)	(562,824)		18,871	
7199999	Subtotal - Preferred and Common Stock				2,311,948		2,874,773	2,874,773	(977)			(562,824)	(562,824)		18,871	
7299999	TOTALS				10,847,068		12,390,975	12,380,331	(22,255)			(1,533,263)	(1,533,263)	524,479	18,871	

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned at Current Statement Date

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate, or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/(Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
Put Options - Hedging Transactions													
PUT S&P 500 Index	207	06/30/2003	825.000	09/30/2002	IOCC	1,780,821	1,780,821		1,780,821	1,780,821			
0599999 Subtotal - Put Options - Hedging Transactions						1,780,821	1,780,821		1,780,821	1,780,821			
0899999 TOTAL - Put Options						1,780,821	1,780,821		1,780,821	1,780,821			
2599999 Subtotal - Hedging Transactions						1,780,821	1,780,821		1,780,821	1,780,821			
9999999 TOTALS						1,780,821	1,780,821		1,780,821	1,780,821			

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force at Current Statement Date

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate, or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Year to Date Increase/(Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
Call Options - Hedging Transactions													
CALL S&P 500 Index	194	09/30/2003	925.000	09/30/2002	IOCC	872,418	872,418		872,418	872,418			
0199999 Subtotal - Call Options - Hedging Transactions						872,418	872,418		872,418	872,418			
0499999 TOTAL - Call Options						872,418	872,418		872,418	872,418			
Put Options - Hedging Transactions													
PUT S&P 500 Index	207	06/30/2003	725.000	09/30/2002	IOCC	972,279	972,279		972,279	972,279			
0599999 Subtotal - Put Options - Hedging Transactions						972,279	972,279		972,279	972,279			
0899999 TOTAL - Put Options						972,279	972,279		972,279	972,279			
2599999 Subtotal - Hedging Transactions						1,844,697	1,844,697		1,844,697	1,844,697			
9999999 TOTALS						1,844,697	1,844,697		1,844,697	1,844,697			

SCHEDULE DB - PART C - SECTION 1

Showing all Collar. Swap and Forwards Open at Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Year to Date Increase (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income	Potential Exposure

NONE

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts at Current Statement Date

1	2	3	4	5	6	7	8	9	Variation Margin Information			13
									10	11	12	
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository Name	1 Depository Location and Supplemental Information	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 5 First Month	6 Second Month	7 Third Month	8 *
Open Depositories								
M & I BANK	MADISON, WISCONSIN							
-ADMINISTRATIVE ACCOUNT					(4,115,777)	(2,265,057)	(2,056,610)	
-PAYROLL ACCOUNT					(763,922)	(246,775)	(148,334)	
-GENERAL DEPOSITORY					1,559,876	781,649	2,542,253	
-CLAIMS ACCOUNT					(5,566,886)	(4,749,502)	(3,991,136)	
-GENERAL ADMINISTRATION					77,679	56,000	40,612	
-SPECIAL CLAIMS			249		120,763	120,843	120,920	
-HEALTH CLAIMS					26,791	26,791	26,791	
-INVESTMENT ACCOUNTS					501,426	(36,082)	336,678	
-TIME ACCOUNT					2,500,000	2,500,000	2,500,000	
M & I BANK	MILWAUKEE, WISCONSIN							
-CHECKING ACCOUNT					10,570	10,052	10,039	
-CLAIMS ACCOUNT					(399)	(108)	(108)	
US BANK	MINNEAPOLIS, MINNESOTA							
-CHECKING					200,000	200,000	200,000	
-CLAIMS ACCOUNT					(12,137)	(12,542)	(10,236)	
ANCHOR BANK SSB	MADISON, WISCONSIN	2.100	1,571	1,243	300,000	300,000	300,000	
MONONA STATE BANK	MONONA, WISCONSIN	2.100	518	443	100,000	100,000	100,000	
0199998 Deposits in	7 depositories which do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories		770	747	140,000	140,000	140,000	
0199999 TOTAL - Open Depositories			3,108	2,433	(4,922,016)	(3,074,731)	110,869	
0399999 TOTAL Cash on Deposit			3,108	2,433	(4,922,016)	(3,074,731)	110,869	
0499999 Cash in Company's Office					6,971	6,971	6,921	
0599999 TOTALS			3,108	2,433	(4,915,045)	(3,067,760)	117,790	