



ANNUAL STATEMENT

For the Year Ended December 31, 2002
of the Condition and Affairs of the

UNITED FINANCIAL CASUALTY COMPANY

NAIC Group Code..... 155, 155 NAIC Company Code..... 11770 Employer's ID Number..... 36-3298008
(Current Period) (Prior Period)

Organized under the Laws of OHIO State of Domicile or Port of Entry OHIO Country of Domicile US
Incorporated..... June 13, 1984 Commenced Business..... August 10, 1984

Statutory Home Office 6300 WILSON MILLS ROAD, W33 MAYFIELD VILLAGE OH 44143-2182
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 6300 WILSON MILLS ROAD, W33 MAYFIELD VILLAGE OH 44143-2182 440-461-5000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 6300 WILSON MILLS ROAD, W33 MAYFIELD VILLAGE OH 44143-2182
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 6300 WILSON MILLS ROAD, W33 MAYFIELD VILLAGE OH 44143-2182 440-461-5000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address PROGRESSIVE.COM

Statement Contact ROBERT WILLIAM HEIN 440-395-4460
(Name) (Area Code) (Telephone Number) (Extension)
Financial_Reporting@Progressive.com 440-446-7168
(E-Mail Address) (Fax Number)

POLICYOWNER RELATIONS AND CLAIMS REPORTING CONTACT 300 N. COMMONS BLVD. OHT62 MAYFIELD VILLAGE OH 44143-2182 **1-800-776-4737**
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

President CHARLES CLIFFORD BOUCHERLE Treasurer DIANE MARIE BOICH Secretary DANE ALLEN SHRALLOW

VICE PRESIDENTS

JEFFREY WAYNE BASCH (VICE PRESIDENT) TIMOTHY FRANCIS CERCELLE (ASST. VICE PRESIDENT) #
KATHLEEN MARY CERNY (ASST. SECRETARY) WILLIAM THOMAS FORRESTER, II (VICE PRESIDENT)
CHARLES ELWOOD JARRETT (VICE PRESIDENT) TIMOTHY FRANCIS KASELONIS (ASST. VICE PRESIDENT)
THOMAS ALFRED KING (VICE PRESIDENT) JAMES LEE KUSMER (VP/ASST. TREASURER)
STEPHEN DAVID PETERSON (ASST. TREASURER) DANE ALLEN SHRALLOW (VICE PRESIDENT)

DIRECTORS OR TRUSTEES

CHARLES CLIFFORD BOUCHERLE WILLIAM THOMAS FORRESTER, II PATRICIA JO HARRIS CHARLES ELWOOD JARRETT
THOMAS ALFRED KING BRIAN JAMES PASSELL GLENN MORRIS RENWICK RICHARD HENRY WATTS
ROBERT THOMAS WILLIAMS, JR.

State of..... OHIO
County of..... CUYAHOGA

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

_____ (Signature) CHARLES CLIFFORD BOUCHERLE _____ (Printed Name) President	_____ (Signature) KATHLEEN MARY CERNY _____ (Printed Name) Assistant Secretary	_____ (Signature) DIANE MARIE BOICH _____ (Printed Name) Treasurer
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Subscribed and sworn to before me this

.....day of February, 2003

a. Is this an original filing? Yes [X] No []

- b. If no:
1. State the amendment number
 2. Date filed.....
 3. Number of pages attached.....

**Sch. A-Pt. 1
NONE**

**Sch. A-Pt. 2
NONE**

**Sch. A-Pt. 3
NONE**

**Sch. B-Pt. 1
NONE**

**Sch. B-Pt. 2
NONE**

**Sch. BA-Pt. 1
NONE**

**Sch. BA-Pt. 2
NONE**

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identifi- cation	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig- nation	Date Acquired	Effective Rate of Interest
U.S. Government - Issuer Obligations																				
912827-5S-7..	US TREASURY NOTE.....		5.875	MN..	11/15/2004			55,365	55,000	108.0000	59,400	55,540	420	3,231	(190)			1	05/11/2001	5.488
912827-6T-4..	US TREASURY NOTE.....		5.000	FA..	02/15/2011			4,429,280	4,500,000	109.8750	4,944,375	4,424,941	84,986	112,500	4,339			1	05/17/2002	5.239
912828-AN-0..	US TREASURY NOTE.....		3.000	MN..	11/15/2007			3,882,248	3,850,000	101.2190	3,896,932	3,883,004	14,996		(756)			1	12/30/2002	2.814
912828-AP-5..	US TREASURY NOTE.....		4.000	MN..	11/15/2012			1,336,531	1,350,000	101.4060	1,368,981	1,336,500	7,011		31			1	12/17/2002	4.124
0199999	U.S. Government - Issuer Obligations.....							9,703,424	9,755,000	XXX	10,269,688	9,699,985	107,413	115,731	3,424	0	0	XXX	XXX	XXX
0399999	Total - U.S. Government.....							9,703,424	9,755,000	XXX	10,269,688	9,699,985	107,413	115,731	3,424	0	0	XXX	XXX	XXX
States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																				
California																				
130628-D6-4..	CALIFORNIA ST.....		6.800	MN..	11/01/2008	11/01/2004	102.000	15,604	15,000		15,604	16,481	170	1,020	(155)			1PE	05/22/1996	5.507
	California.....							15,604	15,000	XXX	15,604	16,481	170	1,020	(155)	0	0	XXX	XXX	XXX
Maryland																				
574192-TY-6..	MARYLAND ST.....		5.000	FA..	02/01/2007			2,717,763	2,500,000		2,717,763	2,736,800	47,222		(19,037)			1PE	08/05/2002	2.731
	Maryland.....							2,717,763	2,500,000	XXX	2,717,763	2,736,800	47,222	0	(19,037)	0	0	XXX	XXX	XXX
Nevada																				
181054-5B-9..	CLARK CNTY NEV SCH DIST.....		5.000	JD..	06/15/2011			5,670,021	5,145,000		5,670,021	5,686,203	11,433	138,629	(16,182)			1PE	09/04/2002	3.590
	Nevada.....							5,670,021	5,145,000	XXX	5,670,021	5,686,203	11,433	138,629	(16,182)	0	0	XXX	XXX	XXX
Tennessee																				
880540-4X-4..	TENNESSEE ST.....		4.500	MN..	05/01/2006			181,428	182,000		181,428	180,933	1,365	8,190	143			1PE	06/30/1999	4.601
	Tennessee.....							181,428	182,000	XXX	181,428	180,933	1,365	8,190	143	0	0	XXX	XXX	XXX
Virginia																				
928109-GV-3..	VIRGINIA ST.....		4.000	JD..	06/01/2007			6,189,242	5,805,000		6,189,242	6,204,906	58,050		(15,664)			1PE	10/09/2002	2.409
	Virginia.....							6,189,242	5,805,000	XXX	6,189,242	6,204,906	58,050	0	(15,664)	0	0	XXX	XXX	XXX
	Total States and US.....							14,774,058	13,647,000	XXX	14,774,058	14,825,323	118,240	147,839	(50,895)	0	0	XXX	XXX	XXX
1199999	States, Territories & Possessions - Issuer Obligations.....							14,774,058	13,647,000	XXX	14,774,058	14,825,323	118,240	147,839	(50,895)	0	0	XXX	XXX	XXX
1799999	Total - States, Territories & Possessions (Direct and Guaranteed).....							14,774,058	13,647,000	XXX	14,774,058	14,825,323	118,240	147,839	(50,895)	0	0	XXX	XXX	XXX
Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
Hawaii																				
419800-CA-3..	HAWAII ST DEPT BUDGET & FIN.....		4.950	AO..	04/01/2012			5,000,000	5,000,000		5,000,000	5,000,000	61,875	247,500				1PE	03/20/1998	4.950
	Hawaii.....							5,000,000	5,000,000	XXX	5,000,000	5,000,000	61,875	247,500	0	0	0	XXX	XXX	XXX
Idaho																				
45129T-A7-2..	IDAHO HSG & FIN ASSN.....		4.800	JJ..	07/01/2029			1,287,113	1,275,000		1,287,113	1,287,750	30,600	61,200	(75)			1PE	06/06/2001	4.720
	Idaho.....							1,287,113	1,275,000	XXX	1,287,113	1,287,750	30,600	61,200	(75)	0	0	XXX	XXX	XXX
Michigan																				
59455R-G6-7..	MICHIGAN MUN BD AUTH REV.....		5.500	AO..	10/01/2013			1,720,264	1,500,000		1,720,264	1,726,320	20,625	13,750	(6,056)			1PE	08/15/2002	3.821
	Michigan.....							1,720,264	1,500,000	XXX	1,720,264	1,726,320	20,625	13,750	(6,056)	0	0	XXX	XXX	XXX
New York																				
64971K-BD-7..	NEW YORK N Y CITY TRANSITIONAL.....		5.250	FA..	02/01/2029			1,522,611	1,400,000	108.7040	1,521,856	1,524,068	25,113		(1,457)			1PE	08/15/2002	4.569
	New York.....							1,522,611	1,400,000	XXX	1,521,856	1,524,068	25,113	0	(1,457)	0	0	XXX	XXX	XXX
Ohio																				
676901-XS-5..	OHIO HSG FIN AGY MTG REV.....		5.375	MS..	03/01/2025	09/01/2003	100.000	548,000	548,000		548,000	548,000	9,818	29,455				1PE	03/08/1996	5.374
	Ohio.....							548,000	548,000	XXX	548,000	548,000	9,818	29,455	0	0	0	XXX	XXX	XXX
Puerto Rico																				
745160-MJ-7..	PUERTO RICO COMMONWEALTH.....		6.000	JJ..	07/01/2007			491,569	450,000		491,569	504,059	13,500	27,000	(8,328)			1PE	06/21/2001	3.750
	Puerto Rico.....							491,569	450,000	XXX	491,569	504,059	13,500	27,000	(8,328)	0	0	XXX	XXX	XXX
	Total States and US.....							10,569,557	10,173,000	XXX	10,568,802	10,590,197	161,531	378,905	(15,916)	0	0	XXX	XXX	XXX
2599999	Special Revenue & Assessment Obligations - Issuer Obligations.....							10,569,557	10,173,000	XXX	10,568,802	10,590,197	161,531	378,905	(15,916)	0	0	XXX	XXX	XXX
3199999	Total - Special Revenue & Special Assessment Obligations.....							10,569,557	10,173,000	XXX	10,568,802	10,590,197	161,531	378,905	(15,916)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																				
United States																				
00184A-AE-5..	AOL TIME WARNER INC.....		6.150	MN..	05/01/2007			4,405,085	4,500,000	103.8830	4,674,735	4,392,705	46,125	156,056	12,380			2PE	04/25/2002	6.716
008739-AA-2..	AIG SUNAMER GLOB FIN.....		5.850	FA..	08/01/2008			1,398,934	1,400,000	110.9000	1,552,600	1,398,838	34,125	80,308	42			1PE	08/02/2001	5.865
020012-AB-6..	ALLSTATE FINL GLOBAL FND.....		6.150	FA..	02/01/2006			711,814	712,000	109.4800	779,498	711,786	18,245	43,788	(6)			1PE	01/25/2001	6.157

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SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
026351-BC-9..	AMERICAN GENERAL CORP.....		7.500	FA.....	08/11/2010			1,436,503	1,250,000	118.4420	1,480,525	1,438,138	36,458	.....	(1,634)	.....	.....	..1PE	12/01/2002	5.108
25746U-AG-4.	DOMINION RESOURCES INC.....		6.000	JJ.....	01/31/2003			2,449,613	2,450,000	100.1910	2,454,680	2,448,212	61,658	147,000	599	.....	.....	..2PE	01/23/2001	6.040
617446-HC-6.	MORGAN STANLEY.....		6.600	AO.....	04/01/2012			4,852,968	4,500,000	110.8320	4,987,440	4,861,620	74,250	146,850	(8,652)	.....	.....	..1PE	09/16/2002	5.505
69332H-GX-8.	PHH CORP.....		8.125	FA.....	02/03/2003			899,771	900,000		899,771	899,712	30,063	73,125	(68)	.....	.....	..2PE	01/26/2001	8.142
94974B-AQ-3.	WELLS FARGO & CO.....		4.800	JJ.....	07/29/2005			1,821,262	1,825,000		1,821,262	1,820,474	36,987	28,227	788	.....	.....	..1PE	03/28/2002	4.884
	United States.....							17,975,950	17,537,000	...XXX...	18,650,511	17,971,485	337,911	675,354	3,449	.....	.....	XXX	XXX	XXX
Foreign																				
902118-AX-6.	TYCO INTL GROUP SA.....		6.375	FA.....	02/15/2006			2,655,341	3,000,000	97.0000	2,910,000	2,595,000	72,250	95,625	60,341	.....	.....	...3	04/25/2002	10.802
	Foreign.....							2,655,341	3,000,000	...XXX...	2,910,000	2,595,000	72,250	95,625	60,341	.....	.....	XXX	XXX	XXX
3999999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							20,631,291	20,537,000	...XXX...	21,560,511	20,566,485	410,161	770,979	63,790	.....	.....	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities																				
United States																				
36229R-EM-7.	GSR 2002-5 A1C.....		5.472	MTLY	01/25/2032	07/01/2030	100.000	1,505,157	1,500,000	.....	1,505,157	1,507,530	6,840	41,040	(2,373)	.....	.....	..1PE	06/19/2002	5.177
	United States.....							1,505,157	1,500,000	...XXX...	1,505,157	1,507,530	6,840	41,040	(2,373)	.....	.....	XXX	XXX	XXX
4099999	Industrial & Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset Backed Securities.....							1,505,157	1,500,000	...XXX...	1,505,157	1,507,530	6,840	41,040	(2,373)	.....	.....	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
United States																				
060506-HD-7.	BOAMS 1999-8 A11.....		6.750	MTLY	08/01/2029	07/01/2029	100.000	6,243,811	6,550,000	.....	6,243,811	5,970,223	36,844	441,363	203,269	.....	.....	..1PE	01/24/2000	8.901
31339L-RR-3.	FHR 2390 PC.....		6.000	MTLY	01/01/2025	04/01/2006	100.000	904,979	900,000	.....	904,979	907,172	4,500	54,000	(2,187)	.....	.....	..1PE	12/20/2001	5.774
313373-4B-1.	FHR 1669 G.....		6.500	MTLY	02/01/2023	06/01/2006	100.000	2,855,032	2,850,000	.....	2,855,032	2,876,051	15,438	185,250	(10,212)	.....	.....	..1PE	05/28/1999	6.325
31337N-QY-3.	FHR 2220 VN.....		8.000	MTLY	02/01/2017	07/01/2004	100.000	1,704,638	1,701,733	.....	1,704,638	1,729,851	11,345	136,139	(18,358)	.....	.....	..1PE	08/29/2000	7.373
31392C-MS-0.	FNW 2002-W1 2A.....		7.500	MTLY	02/25/2042	01/01/2032	100.000	916,436	873,015	.....	916,436	917,484	5,456	49,107	(1,049)	.....	.....	..1PE	03/07/2002	6.188
	United States.....							12,624,896	12,874,748	...XXX...	12,624,896	12,400,781	73,583	865,859	171,463	.....	.....	XXX	XXX	XXX
4199999	Industrial & Miscellaneous - Defined Multi-Class Residential Mtg.-Backed Securities.....							12,624,896	12,874,748	...XXX...	12,624,896	12,400,781	73,583	865,859	171,463	.....	.....	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																				
United States																				
449670-AJ-7.	IMCHE 1995-3 A4.....		7.100	MTLY	09/01/2019	01/01/2004	100.000	1,199,604	1,205,552	.....	1,199,604	1,197,452	7,133	85,594	(4,728)	.....	.....	..1PE	11/22/1995	7.247
61910D-CJ-9.	MCFI 1996-MC2 X IO.....		1.917	MTLY	12/01/2026	07/01/2006	100.000	1,303,513	.....	1,303,513	3,520,643	50,101	668,529	(692,558)	.....	.....	..1PE	01/24/1997	7.920	
92178P-AB-3.	VALT 2002-1 A2.....		4.770	MTLY	10/07/2018	06/01/2006	100.000	1,999,678	2,000,000	.....	1,999,678	1,999,917	7,950	47,700	(239)	.....	.....	..1PE	05/31/2002	4.791
	United States.....							4,502,795	3,205,552	...XXX...	4,502,795	6,718,012	65,184	801,823	(697,525)	.....	.....	XXX	XXX	XXX
4299999	Industrial & Miscellaneous - Other Multi-Class Residential Mtg.-Backed Securities.....							4,502,795	3,205,552	...XXX...	4,502,795	6,718,012	65,184	801,823	(697,525)	.....	.....	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																				
United States																				
22540V-N9-9.	CSFB 2002-CKN2 A2.....		5.939	MTLY	04/15/2037	09/01/2011	100.000	4,018,131	4,000,000	.....	4,018,131	4,020,000	19,797	138,577	(1,869)	.....	.....	..1PE	05/02/2002	5.893
44216S-AB-2.	MSC 2000-HG B.....		7.550	MTLY	12/01/2005	.....	.....	4,698,709	4,700,000	.....	4,698,709	4,699,243	29,571	354,850	(744)	.....	.....	..1PE	01/26/2000	7.664
52108H-NU-4.	LBUBS 2002-C7 XCP IO.....		1.190	MTLY	01/15/2036	12/11/2009	100.000	4,391,773	.....	4,391,773	4,400,002	52,032	29,032	(8,229)	.....	.....	..1PE	12/18/2000	4.460	
	United States.....							13,108,613	8,700,000	...XXX...	13,108,613	13,119,245	101,400	493,427	(10,842)	.....	.....	XXX	XXX	XXX
4399999	Industrial & Miscellaneous - Defined Multi-Class Commercial Mtg.-Backed Securities.....							13,108,613	8,700,000	...XXX...	13,108,613	13,119,245	101,400	493,427	(10,842)	.....	.....	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
United States																				
045424-CJ-5.	ASC 1996-D3 ACS2 IO.....		1.681	MTLY	10/11/2026	09/11/2011	100.000	3,238,688	.....	3,238,688	6,762,464	52,469	1,060,036	(395,667)	.....	.....	..1PE	10/16/1996	7.912	
23321P-YN-2.	DLJMA 1996-CF1 A3.....		7.848	MTLY	03/01/2028	03/01/2006	100.000	5,038,223	5,000,000	.....	5,038,223	5,037,500	32,700	391,901	18,822	.....	.....	..1PE	05/17/1996	7.608
33641N-BM-6.	FSR 2000-2 C.....		8.200	MTLY	11/18/2006	08/18/2005	100.000	1,460,903	1,460,941	.....	1,460,903	1,460,897	4,326	117,006	(9)	.....	.....	..2PE	06/23/2000	8.343
412906-BF-5.	HDEMT 2000-1 CTFS.....		7.790	MTLY	02/15/2008	11/15/2005	100.000	5,428,403	5,429,000	.....	5,428,403	5,427,885	18,796	422,919	202	.....	.....	..2PE	04/19/2000	7.923
46625M-CT-4.	JPMCC 2001-CIB2 A2.....		6.244	MTLY	04/01/2035	10/01/2010	100.000	2,710,337	2,700,000	.....	2,710,337	2,713,446	14,049	168,588	(2,446)	.....	.....	..1PE	07/25/2001	6.186
589929-LB-2.	MLMI 1995-C3 C.....		7.391	MTLY	12/26/2025	11/01/2005	100.000	5,017,446	5,000,000	.....	5,017,446	5,051,563	30,798	367,361	(6,934)	.....	.....	..1PE	11/22/1995	7.164
617445-EC-1.	MSC 1996-WF1 A2.....		7.339	MTLY	11/01/2028	08/01/2003	100.000	1,168,540	1,165,749	.....	1,168,540	1,184,401	7,129	87,687	(97)	.....	.....	..1PE	10/18/1996	6.985
61745M-AF-0.	MSC 1997-C1 A1B.....		7.460	MTLY	02/01/2020	02/01/2003	100.000	580,735	579,545	.....	580,735	588,524	3,603	50,538	(2,281)	.....	.....	..1PE	03/20/1997	7.308
65535V-AA-6.	NAA 2001-R1A A1.....		7.000	MTLY	02/01/2030	05/01/2027	100.000	1,480,468	1,460,146	.....	1,480,468	1,479,766	8,518	102,210	1,062	.....	.....	..1PE	05/25/2001	6.687
76110V-GV-4.	RFMS2 2001-HS3 A14.....		5.440	MTLY	08/01/2016	03/01/2004	100.000	748,348	750,000	.....	748,348	749,834	3,400	40,800	(1,494)	.....	.....	..1PE	09/26/2001	5.328
76110W-LK-0.	RASC 2001-KS2 A14.....		6.417	MTLY	02/01/2029	02/01/2005	100.000	4,989,805	5,000,000	.....	4,989,805	4,999,907	26,738	320,931	(10,110)	.....	.....	..1PE	06/07/2001	6.344
83081T-AA-2.	SKY 2001-B A1.....		5.550	MTLY	07/01/2012	07/01/2005	100.000	2,347,412	2,347,412	.....	2,347,412	2,347,412	10,857	130,281	.....	.....	..1PE	07/19/2001	5.516	

E08.1

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effec- tive Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued December 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
84603W-AA-2	SOVEREIGN BANK A-1		10.200	JD	06/30/2005			1,084,386	1,084,386		1,084,386	1,084,386	307	165,911					.2PE	06/23/2000	10.199
	United States							35,293,694	31,977,179	XXX	35,293,694	38,887,985	213,690	3,426,169	(398,952)	0	0	0	XXX	XXX	XXX
4499999	Industrial & Miscellaneous - Other Multi-Class Commercial Mtg.-Backed/Asset Backed Securities							35,293,694	31,977,179	XXX	35,293,694	38,887,985	213,690	3,426,169	(398,952)	0	0	0	XXX	XXX	XXX
4599999	Total - Industrial & Miscellaneous (Unaffiliated)							87,666,446	78,794,479	XXX	88,595,666	93,200,038	870,858	6,399,297	(874,439)	0	0	0	XXX	XXX	XXX
Totals																					
5499999	Total - Issuer Obligations							55,678,330	54,112,000	XXX	57,173,059	55,681,990	797,345	1,413,454	403	0	0	0	XXX	XXX	XXX
5599999	Total - Single Class Mortgage-Backed/Asset-Backed Securities							1,505,157	1,500,000	XXX	1,505,157	1,507,530	6,840	41,040	(2,373)	0	0	0	XXX	XXX	XXX
5699999	Total - Defined Multi-Class Residential Mortgage-Backed Securities							12,624,896	12,874,748	XXX	12,624,896	12,400,781	73,583	865,859	171,463	0	0	0	XXX	XXX	XXX
5799999	Total - Other Multi-Class Residential Mortgage-Backed Securities							4,502,795	3,205,552	XXX	4,502,795	6,718,012	65,184	801,823	(697,525)	0	0	0	XXX	XXX	XXX
5899999	Total - Defined Multi-Class Commercial Mortgage-Backed Securities							13,108,613	8,700,000	XXX	13,108,613	13,119,245	101,400	493,427	(10,842)	0	0	0	XXX	XXX	XXX
5999999	Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							35,293,694	31,977,179	XXX	35,293,694	38,887,985	213,690	3,426,169	(398,952)	0	0	0	XXX	XXX	XXX
6099999	Grand Total - Bonds							122,713,485	112,369,479	XXX	124,208,214	128,315,543	1,258,042	7,041,772	(937,826)	0	0	0	XXX	XXX	XXX

Sch. D-Pt. 2-Sn. 1
NONE

Sch. D-Pt. 2-Sn. 2
NONE

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

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
Bonds - U.S. Government							
912827-6T-4	US TREASURY NOTE 5.000% 02/15/11	05/17/2002	Goldman Sachs		4,424,941	4,500,000	58,425
912828-AN-0	US TREASURY NOTE 3.000% 11/15/07	12/30/2002	Barclays Capital		3,883,004	3,850,000	1,334
912828-AP-5	US TREASURY NOTE 4.000% 11/15/12	12/17/2002	Union Bank of Switzerland		1,336,500	1,350,000	4,923
0399999	Total - Bonds - U.S. Government				9,644,445	9,700,000	64,682
Bonds - States, Territories and Possessions							
Maryland							
574192-TY-6	MARYLAND ST 5.000% 02/01/07	08/05/2002	Merrill Lynch		2,736,800	2,500,000	
	Maryland				2,736,800	2,500,000	0
Nevada							
181054-5B-9	CLARK CNTY NEV SCH DIST 5.000% 06/15/11	09/04/2002	Merrill Lynch		5,686,203	5,145,000	70,029
	Nevada				5,686,203	5,145,000	70,029
Virginia							
928109-GV-3	VIRGINIA ST 4.000% 06/01/07	10/09/2002	JP Morgan Securities		6,204,906	5,805,000	14,190
	Virginia				6,204,906	5,805,000	14,190
	Total States and US				14,627,909	13,450,000	84,219
1799999	Total - Bonds - States, Territories & Possessions				14,627,909	13,450,000	84,219
Bonds - Special Revenue and Special Assessment							
Michigan							
59455R-G6-7	MICHIGAN MUN BD AUTH RE 5.500% 10/01/13	08/15/2002	JP Morgan Securities		1,726,320	1,500,000	4,813
	Michigan				1,726,320	1,500,000	4,813
New York							
64971K-BD-7	NEW YORK N Y CITY 5.250% 02/01/29	08/15/2002	Lehman Brothers		1,524,068	1,400,000	
	TRANSITIONAL						
	New York				1,524,068	1,400,000	0
	Total States and US				3,250,388	2,900,000	4,813
3199999	Total - Bonds - Special Revenue & Special Assessments				3,250,388	2,900,000	4,813
Bonds - Industrial and Miscellaneous							
United States							
00184A-AE-5	AOL TIME WARNER INC 6.150% 05/01/07	04/25/2002	Various		4,392,711	4,500,000	16,913
026351-BC-9	AMERICAN GENERAL CORP 7.500% 08/11/10	12/01/2002	Casualty		1,438,138	1,250,000	28,646
22540V-N9-9	CSFB 2002-CKN2 A2 5.939% 04/15/37	05/02/2002	CSFBdirect		4,020,000	4,000,000	12,538
31392C-MS-0	FNW 2002-W1 2A 7.500% 02/25/42	03/07/2002	Nomura Securities Internl Inc		917,484	873,015	4,729
36229R-EM-7	GSR 2002-5 A1C 5.472% 01/25/32	06/19/2002	Goldman Sachs		1,507,530	1,500,000	5,928
52108H-NU-4	LBUBS 2002-C7 XCP IO 1.190% 01/15/36	12/18/2002	Lehman Brothers		4,400,002		41,626
617446-HC-6	MORGAN STANLEY 6.600% 04/01/12	09/16/2002	Morgan Stanley		4,861,620	4,500,000	136,950
92178P-AB-3	VALT 2002-1 A2 4.770% 10/07/18	05/31/2002	CSFBdirect		1,999,917	2,000,000	5,300
94974B-AQ-3	WELLS FARGO & CO 4.800% 07/29/05	03/28/2002	Lehman Brothers		1,820,474	1,825,000	
	United States				25,357,876	20,448,015	252,630
Foreign							
902118-AX-6	TYCO INTL GROUP SA 6.375% 02/15/06	04/25/2002	Deutsche Bank		2,595,000	3,000,000	39,844
	Foreign				2,595,000	3,000,000	39,844
4599999	Total - Bonds - Industrial & Miscellaneous				27,952,876	23,448,015	292,474
6099997	Total - Bonds - Part 3				55,475,618	49,498,015	446,188
6099998	Total - Bonds - Summary Item from Part 5				41,663,698	41,426,985	286,986
6099999	Total - Bonds				97,139,316	90,925,000	733,174
7299999	Total - Bonds, Preferred and Common Stocks				97,139,316	XXX	733,174

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UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
Bonds - U.S. Government															
912827-2Y-7	US TREASURY NOTE 6.250% 06/30/02	06/30/2002	Maturity		4,210,000	4,210,000	4,261,323	4,216,597	(6,597)				0	134,688	
912827-6X-5	US TREASURY NOTE 4.625% 05/15/06	03/13/2002	Bear Stearns		401,313	400,000	414,969	414,194	(408)			(12,473)	(12,473)	6,081	
0399999	Total - Bonds - U.S. Government				4,611,313	4,610,000	4,676,292	4,630,791	(7,005)		0	(12,473)	(12,473)	140,769	XXX
Bonds - Special Revenue and Special Assessment California															
798165-AR-7	SAN JOSE CALIF MULTIFAM 6.500% 04/01/12	04/01/2002	Call 100.0000		2,060,000	2,060,000	2,085,750	2,060,000					0	66,950	
	HSG												0		
	California				2,060,000	2,060,000	2,085,750	2,060,000	0	0	0	0	0	66,950	XXX
Minnesota															
60415M-BY-8	MINNESOTA ST HSG FIN AG 4.850% 07/01/21	08/30/2002	Call 100.0000		3,095,000	3,095,000	3,095,000	3,095,000					0	100,892	
60415M-NR-1	MINNESOTA ST HSG FIN AG 5.700% 07/01/22	01/01/2002	Call 100.0000		190,000	190,000	190,000	190,000					0	5,415	
	Minnesota				3,285,000	3,285,000	3,285,000	3,285,000	0	0	0	0	0	106,307	XXX
Ohio															
676901-XS-5	OHIO HSG FIN AGY MTG RE 5.375% 03/01/25	03/01/2002	Call 100.0000		265,000	265,000	265,000	265,000					0	7,122	
	Ohio				265,000	265,000	265,000	265,000	0	0	0	0	0	7,122	XXX
	Total States and US				5,610,000	5,610,000	5,635,750	5,610,000	0	0	0	0	0	180,379	XXX
3199999	Total - Bonds - Special Revenue & Assessment				5,610,000	5,610,000	5,635,750	5,610,000	0	0	0	0	0	180,379	XXX
Bonds - Industrial and Miscellaneous United States															
045424-CJ-5	ASC 1996-D3 ACS2 IO 1.681% 10/11/26	12/11/2002	Paydown				295,667	158,900	(158,900)				0	26,781	
23321P-C4-8	DLJMA 1996-CF2 S IO 1.526% 11/01/21	05/01/2002	Pentalpha Capital		2,027,010		5,062,118	2,893,507	103,603			(970,100)	(970,100)	512,032	
23321P-C4-8	DLJMA 1996-CF2 S IO 1.526% 11/01/21	04/01/2002	Paydown				3	2	(2)				0		
3133TN-QY-3	FHR 2220 VN 8.000% 02/01/17	12/01/2002	Paydown		98,267	98,267	99,891	99,495	(1,228)				0	7,861	
33641N-BM-6	FSR 2000-2 C 8.200% 11/18/06	12/18/2002	Paydown		659,491	659,491	659,471	659,478	13				0	27,774	
33736L-AA-3	FULB 1997-C1 A1 7.150% 04/01/29	06/01/2002	Paydown		1,866,484	1,866,484	1,880,496	1,871,436	(4,952)				0	82,364	
449670-AJ-7	IMCHE 1995-3 A4 7.100% 09/01/19	12/01/2002	Paydown		1,329,803	1,329,803	1,320,868	1,328,457	1,346				0	45,313	
499040-AM-5	KNIGHT RIDDER INC 7.125% 06/01/11	12/17/2002	Union Bank of Switzerland		2,280,380	2,000,000	1,995,780	1,995,951	169		284,260	284,260	150,021		
617445-EC-1	MSC 1996-WF1 A2 7.339% 11/01/28	12/01/2002	Paydown		1,191,337	1,191,337	1,210,398	1,194,287	(2,950)				0	52,211	
61745M-AF-0	MSC 1997-C1 A1B 7.460% 02/01/20	12/01/2002	Paydown		562,971	562,971	571,693	566,342	(3,372)				0	28,481	
61910D-CJ-9	MCFI 1996-MC2 X IO 1.917% 12/01/26	12/01/2002	Paydown				636,360	360,792	(360,792)				0	78,007	
65535V-AA-6	NAA 2001-R1A A1 7.000% 02/01/30	12/01/2002	Paydown		352,655	352,655	357,394	357,307	(4,652)				0	13,919	
713411-AA-4	PEPSI BOTTLING HLDGS IN 5.375% 02/17/04	03/28/2002	Lehman Brothers		1,856,251	1,809,000	1,801,981	1,805,793	228		50,230	50,230	60,771		
83081T-AA-2	SKY 2001-B A1 5.550% 07/01/12	12/01/2002	Paydown		609,767	609,767	609,767	609,767					0	19,824	
84603W-AA-2	SOVEREIGN BANK A-1 10.200% 06/30/05	12/30/2002	Redemption 100.0000		191,509	191,509	191,509	191,509					0	19,858	
895961-AF-7	TRIAD 1998-3 6.240% 09/10/04	07/01/2002	Paydown		413,254	413,254	413,191	413,233	21				0	14,170	
931142-BN-2	WAL-MART STORES INC 5.450% 08/01/06	11/01/2002	Union Bank of Switzerland		4,324,000	4,000,000	3,992,560	3,993,109	786		330,104	330,104	276,132		
93933W-AA-4	WASHINGTON MUTUAL BANK 6.875% 06/15/11	04/08/2002	Deutsche Bank		5,093,250	5,000,000	4,990,800	4,991,148	(554)		102,656	102,656	110,764		
98157D-AJ-5	WORLDCOM INC 7.500% 05/15/11	04/11/2002	Goldman Sachs		1,540,000	2,000,000	1,978,080	1,979,021	256		(439,278)	(439,278)	62,917		
	United States				24,396,429	22,084,538	28,068,027	25,469,534	(430,980)	0	0	(642,128)	(642,128)	1,589,200	XXX
4599999	Total - Bonds - Industrial & Miscellaneous				24,396,429	22,084,538	28,068,027	25,469,534	(430,980)	0	0	(642,128)	(642,128)	1,589,200	XXX
6099997	Total - Bonds - Part 4				34,617,742	32,304,538	38,380,069	35,710,325	(437,985)	0	0	(654,601)	(654,601)	1,910,348	XXX
6099998	Total - Bonds - Summary Item from Part 5				42,338,450	41,426,985	41,663,698	41,630,105	(33,593)			708,344	708,344	877,319	XXX
6099999	Total - Bonds				76,956,192	73,731,523	80,043,767	77,340,430	(471,578)	0	0	53,743	53,743	2,787,667	XXX
Preferred Stocks - Industrial and Miscellaneous United States															
873168-40-5	TXU CORPORATION SERIES	09/01/2002	Casualty	30.000	3,240,630		3,000,000	3,120,717	(120,717)			240,630	240,630		108,600
	United States				3,240,630		3,000,000	3,120,717	(120,717)	0	0	240,630	240,630	XXX	108,600
6399999	Total - Preferred Stocks - Industrial & Miscellaneous				3,240,630		3,000,000	3,120,717	(120,717)	0	0	240,630	240,630	XXX	108,600
6599997	Total - Preferred Stocks - Part 4				3,240,630		3,000,000	3,120,717	(120,717)	0	0	240,630	240,630	XXX	108,600
6599999	Total - Preferred Stocks				3,240,630		3,000,000	3,120,717	(120,717)	0	0	240,630	240,630	XXX	108,600
Common Stocks - Banks, Trust and Insurance Companies															

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identifi- cation	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
United States															
09247P-10-8.....	BLACKROCK STRATEGIC TER.....	12/31/2002	BNY Capital Mrkts.....	153,000.000	1,530,000		1,411,808	1,490,220	(78,413)			118,193	118,193		6,755
87234T-10-1.....	TCW/DW TERM TRUST 2002.....	12/23/2002	BNY Capital Mrkts.....	19,200.000	204,983		186,960	204,288	(17,328)			18,023	18,023		7,760
	United States.....				1,734,983	XXX	1,598,768	1,694,508	(95,741)	0	0	136,216	136,216	XXX	14,515
6799999	Total - Common Stocks - Banks, Trust & Insurance Companies.....				1,734,983	XXX	1,598,768	1,694,508	(95,741)	0	0	136,216	136,216	XXX	14,515
7099997	Total - Common Stocks - Part 4.....				1,734,983	XXX	1,598,768	1,694,508	(95,741)	0	0	136,216	136,216	XXX	14,515
7099999	Total - Common Stocks.....				1,734,983	XXX	1,598,768	1,694,508	(95,741)	0	0	136,216	136,216	XXX	14,515
7199999	Total - Preferred and Common Stocks.....				4,975,613	XXX	4,598,768	4,815,225	(216,458)	0	0	376,846	376,846	XXX	123,115
7299999	Total - Bonds, Preferred and Common Stocks.....				81,931,805	XXX	84,642,535	82,155,655	(688,036)	0	0	430,589	430,589	2,787,667	123,115

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																
31359M-LZ-4.....	FANNIE MAE 5.000% 01/15/07.....	02/28/2002	Goldman Sachs.....	03/20/2002	Goldman Sachs.....	14,500,000	14,719,965	14,370,890	14,717,848	(2,117)			(346,958)	(346,958)	171,542	134,931
912828-AC-4.....	US TREASURY NOTE 4.375% 05/15/07.....	05/29/2002	Goldman Sachs.....	09/04/2002	Various.....	6,000,000	5,986,875	6,314,250	5,987,197	322			327,053	327,053	70,190	10,700
912828-AM-2.....	US TREASURY NOTE 2.125% 10/31/04.....	11/18/2002	Morgan Stanley.....	12/04/2002	HSBC Securities.....	3,400,000	3,414,609	3,409,297	3,414,258	(351)			(4,962)	(4,962)	6,986	3,792
0399999.	Total - Bonds - U.S. Government.....					23,900,000	24,121,449	24,094,437	24,119,303	(2,146)	0	0	(24,867)	(24,867)	248,718	149,423
Bonds - Industrial and Miscellaneous																
United States																
17303C-AY-7.....	CCIMT 1998-2 A 6.050% 01/15/10.....	03/20/2002	Deutsche Bank.....	10/30/2002	Morgan Stanley.....	7,000,000	7,174,727	7,744,023	7,158,840	(15,887)			585,183	585,183	339,976	82,347
233835-AB-3.....	DAIMLERCHRYSLER NA 6.900% 09/01/04... HLDG.	09/01/2002	Casualty.....	11/15/2002	Bank of America Corp.....	2,900,000	3,066,489	3,084,440	3,048,604	(17,885)			35,836	35,836	43,911	
244217-BG-9.....	JOHN DEERE CAPITAL 7.000% 03/15/12... CORP.	03/15/2002	Salomon Smith Barney.....	09/16/2002	Union Bank of Switzerland...	4,500,000	4,469,580	5,132,835	4,470,479	899			662,356	662,356	154,875	
31392C-MS-0....	FNW 2002-W1 2A 7.500% 02/25/42.....	03/07/2002	Nomura Securities Intern'l Inc	12/01/2002	Paydown.....	126,985	133,453	126,985	126,985	(6,468)					4,298	688
428236-AF-0.....	HEWLETT-PACKARD CO 5.500% 07/01/07...	06/21/2002	Deutsche Bank.....	11/22/2002	JP Morgan Securities.....	1,000,000	998,000	1,045,730	998,095	95			47,635	47,635	23,069	
98157D-AH-9.....	WORLDCOM INC 6.500% 05/15/04.....	04/11/2002	Goldman Sachs.....	05/03/2002	Goldman Sachs.....	2,000,000	1,700,000	1,110,000	1,707,799	7,799			(597,799)	(597,799)	62,472	54,528
	United States.....					17,526,985	17,542,249	18,244,013	17,510,802	(31,447)	0	0	733,211	733,211	628,601	137,563
4599999.	Total - Bonds - Industrial & Miscellaneous.....					17,526,985	17,542,249	18,244,013	17,510,802	(31,447)	0	0	733,211	733,211	628,601	137,563
6099998.	Total - Bonds.....					41,426,985	41,663,698	42,338,450	41,630,105	(33,593)	0	0	708,344	708,344	877,319	286,986
7299999.	Total - Bonds, Preferred and Common Stocks.....					XXX	41,663,698	42,338,450	41,630,105	(33,593)	0	0	708,344	708,344	877,319	286,986

Sch. D-Pt. 6-Sn. 1
NONE

Sch. D-Pt. 6-Sn. 2
NONE

Sch. DA-Pt. 1
NONE

Sch. DB-Pt. A-Sn. 1
NONE

Sch. DB-Pt. A-Sn. 2
NONE

Sch. DB-Pt. A-Sn. 3
NONE

Sch. DB-Pt. B-Sn. 1
NONE

Sch. DB-Pt. B-Sn. 2
NONE

Sch. DB-Pt. B-Sn. 3
NONE

Sch. DB-Pt. C-Sn. 1
NONE

Sch. DB-Pt. C-Sn. 2
NONE

Sch. DB-Pt. C-Sn. 3
NONE

Sch. DB-Pt. D-Sn. 1
NONE

Sch. DB-Pt. D-Sn. 2
NONE

Sch. DB-Pt. D-Sn. 3
NONE

Sch. DB-Pt. E-Sn. 1
NONE

UNITED FINANCIAL CASUALTY COMPANY
SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds.....	122,713,485	129,179,788	6,466,303
2. Preferred stocks.....			0
3. Totals.....	122,713,485	129,179,788	6,466,303

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

Fair Market Value is computed using NAIC market rates, when available. If a market rate is not provided for by the NAIC,

broker quotations or market rates provided by Interactive Data Corp (IDC) are used in the computation.

UNITED FINANCIAL CASUALTY COMPANY

SCHEDULE E - PART 1 - CASH

1		2	3	4	5	6
Depository		Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
BRANCH BANK AND TRUST.....	WILSON, NC.....	1.780	2,666	725	99,000	XXX
NATIONAL CITY BANK.....	CLEVELAND, OH.....				307,599	XXX
CASH EQUIVALENTS.....						XXX
AMERICAN EXPRESS CREDIT.....	WILMINGTON, DE.....	VAR	350			XXX
CITICORP.....	NEW YORK, NY.....	VAR	278			XXX
CITIGROUP INC.....	NEW CASTLE, DE.....	VAR	1,009			XXX
GENERAL ELECTRIC CAP CORP.....	NEW YORK, NY.....	VAR	3,271			XXX
WELLS FARGO BANK NA.....	MINNEAPLOS, MN.....	VAR	188			XXX
0199999. Total - Open Depositories.....		XXX	7,761	725	406,599	XXX
0399999. Total Cash on Deposit.....		XXX	7,761	725	406,599	XXX
0599999. Total Cash.....		XXX	7,761	725	406,599	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	505,481	4. April.....	505,481	7. July.....	382,687	10. October.....	382,687
2. February.....	14,505,481	5. May.....	305,481	8. August.....	382,687	11. November.....	406,599
3. March.....	505,481	6. June.....	305,481	9. September.....	5,782,687	12. December.....	406,599

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
SPECIAL DEPOSITS WHICH ARE NOT FOR THE BENEFIT OF ALL POLICYHOLDERS						
Arkansas						
AR00001.	B.	US TREASURY NOTE 5.000% 02/15/11	Arkansas, Bank of America, Collateral for Ins Underwrtg.	200,000	196,857	219,750
AR00002.	B.	US TREASURY NOTE 5.875% 11/15/04	Arkansas, Bankers Trust Company, Collateral for Ins Underwrtg.	25,000	25,166	27,000
AR99999.	Arkansas			225,000	222,023	246,750
Georgia						
GA00001.	B.	US TREASURY NOTE 5.000% 02/15/11	Georgia, Wachovia Bank, Collateral for Ins Underwrtg.	50,000	49,214	54,938
GA99999.	Georgia			50,000	49,214	54,938
Louisiana						
LA00001.	B.	US TREASURY NOTE 5.875% 11/15/04	Louisiana, Banc One, Collateral for Ins Underwrtg.	30,000	30,199	32,400
LA99999.	Louisiana			30,000	30,199	32,400
Massachusetts						
MA00001.	B.	US TREASURY NOTE 5.000% 02/15/11	Massachusetts, Investors Bank & Trust, Collateral for Ins Underwrtg.	500,000	492,142	549,375
MA99999.	Massachusetts			500,000	492,142	549,375
New Mexico						
NM00001.	B.	US TREASURY NOTE 5.000% 02/15/11	New Mexico, Bank of Santa Fe, Collateral for Ins Underwrtg.	310,000	305,128	340,613
NM99999.	New Mexico			310,000	305,128	340,613
North Carolina						
NC00001.	B.	US TREASURY NOTE 5.000% 02/15/11	North Carolina, Wachovia Bank, Collateral for Ins Underwrtg.	50,000	49,214	54,938
NC99999.	North Carolina			50,000	49,214	54,938
South Carolina						
SC00001.	B.	US TREASURY NOTE 5.000% 02/15/11	South Carolina, Wachovia Bank, Collateral for Ins Underwrtg.	200,000	196,857	219,750
SC99999.	South Carolina			200,000	196,857	219,750
Virginia						
VA00001.	B.	US TREASURY NOTE 5.000% 02/15/11	Virginia, Suntrust Bank, Collateral for Ins Underwrtg.	300,000	295,285	329,625
VA99999.	Virginia			300,000	295,285	329,625
XX99999.	Total - All Special Deposits NOT Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			1,665,000	1,640,062	1,828,389
SPECIAL DEPOSITS WHICH ARE FOR THE BENEFIT OF ALL POLICYHOLDERS						
Missouri						
MO00001.	B.	US TREASURY NOTE 5.000% 02/15/11	Missouri, Central Bank, Collateral for Ins Underwrtg.	2,600,000	2,559,140	2,856,750
MO99999.	Missouri			2,600,000	2,559,140	2,856,750
ZZ99999.	Total - All Special Deposits Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			2,600,000	2,559,140	2,856,750
9999999.	Totals			4,265,000	4,199,202	4,685,139

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(a) Includes \$.....0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.