



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2002
OF THE CONDITION AND AFFAIRS OF THE
CENTRAL BENEFITS ASSURANCE COMPANY

NAIC Group Code 0759 (Current Period) 0759 (Prior Period) NAIC Company Code 18465 Employer's ID Number 31-1125378

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

Country of Domicile United States of America

Incorporated 01/11/1985 Commenced Business 10/01/1985

Statutory Home Office 716 Mt. Airyshire Blvd. (Street and Number) Columbus, OH 43235 (City or Town, State and Zip Code)

Main Administrative Office 716 Mt. Airyshire Blvd. (Street and Number) Columbus, OH 43235 (City or Town, State and Zip Code) 614-797-5200 (Area Code) (Telephone Number)

Mail Address P.O. Box 16526 (Street and Number or P.O. Box) Columbus, OH 43215 (City or Town, State and Zip Code)

Primary Location of Books and Records 716 Mt. Airyshire Blvd. (Street and Number) Columbus, OH 43235 (City or Town, State and Zip Code) 614-797-5184 (Area Code) (Telephone Number)

Internet Website Address www.centralbenefits.com

Statement Contact Aaron R Hibbs (Name) 614-797-5184 (Area Code) (Telephone Number) (Extension) ahibbs@cenben.com (E-mail Address) 614-797-5106 (Fax Number)

Policyowner Relations Contact 716 Mt. Airyshire Blvd (Street and Number) Columbus, OH 43235 (City or Town, State and Zip Code) 614-797-5200 (Area Code) (Telephone Number) (Extension)

OFFICERS

President John Bertram Reinhardt Jr. Secretary William Charles Mechling
Treasurer Joseph Henry Hoffman

VICE PRESIDENTS

Ted Michael Georges William Charles Mechling Scott Matthew Vandergriff
Joseph Henry Hoffman

DIRECTORS OR TRUSTEES

John Bertram Reinhardt Jr. Ted Michael Georges William Charles Mechling
Joseph Henry Hoffman Scott Matthew Vandergriff

State of Ohio } ss
County of Franklin }

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.

John Bertram Reinhardt President William Charles Mechling Secretary Joseph Henry Hoffman Treasurer

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

Schedule A - Part 1

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL BENEFITS ASSURANCE COMPANY**

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Designation	20 Date Acquired	21 Effective Rate of Inter- est						
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year												
GOVERNMENTS																										
ISSUER OBLIGATIONS																										
UNITED STATES																										
31359M-GM-9	FANNIE MAE		.6.000	JD	12/15/2005			515,309	500,000	110.7190	553,595	521,395	1,333	30,000	(4,707)			1PE	09/06/2001	4.875						
31331L-QF-8	FEDERAL FARM CREDIT BANK		.5.125	MS	09/06/2006			501,193	500,000	0.0000	501,193	501,570	8,186	25,625	(288)			1	09/06/2001	5.053						
313389-QE-1	FEDERAL HOME LOAN BANK		.7.860	JJ	07/30/2003			499,918	500,000	102.2230	511,115	499,709	16,484	34,345	133			1PE	05/16/2001	7.890						
313389-QW-1	FEDERAL HOME LOAN BANK		.8.080	JJ	07/29/2003			495,871	500,000	101.9020	509,510	485,509	17,058	34,850	6,601			1PE	05/16/2001	9.587						
3133MG-U5-3	FEDERAL HOME LOAN BANK		.4.625	FA	08/13/2004			501,456	500,000	104.7190	523,595	502,560	8,865	23,125	(848)			1PE	09/06/2001	4.436						
TOTAL UNITED STATES								2,513,747	2,500,000	XXX	2,599,008	2,510,743	51,926	147,945	891	0	0	0	XXX	XXX	XXX					
0199999 - Total Bonds - U.S. Government - Issuer Obligations								2,513,747	2,500,000	XXX	2,599,008	2,510,743	51,926	147,945	891	0	0	0	0	0	XXX	XXX	XXX			
0399999 - Total - U.S. Government Bonds								2,513,747	2,500,000	XXX	2,599,008	2,510,743	51,926	147,945	891	0	0	0	0	0	XXX	XXX	XXX			
5499999 - Total - Issuer Obligations								2,513,747	2,500,000	XXX	2,599,008	2,510,743	51,926	147,945	891	0	0	0	0	0	XXX	XXX	XXX			
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX
6099999 Totals								2,513,747	2,500,000	XXX	2,599,008	2,510,743	51,926	147,945	891	0	0	0	0	0	0	XXX	XXX	XXX		

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Schedule D - Part 2 - Section 1

**NONE**

Schedule D - Part 2 - Section 2

**NONE**







**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
<b>NONE</b>								
1799999 Totals							XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ .....
2. Total amount of intangible assets nonadmitted: \$ .....

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
<b>NONE</b>					
0399999 Total				XXX	XXX

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL BENEFITS ASSURANCE COMPANY**

**SCHEDULE DA - PART 1**

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Design- nation	17 Effective Rate of Interest		
				5 Rate of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	14 Gross Amount Received					
INDUSTRIAL & MISC. (UNAFFIL)																		
ISSUER OBLIGATIONS																		
UNITED STATES																		
612014-MM-9...	BANK ONE MONEY MRKT	FUND.....	12/30/2002	DIRECT.....	1.330	MTLY.....	03/31/2003				217.092	217.092	152		1	1.330		
TOTAL UNITED STATES								217.092	0	0	217.092	217.092	152	0	0	XXX	XXX	
3999999 - Industrial and Miscellaneous - Issuer Obligations								217.092	0	0	217.092	217.092	152	0	0	XXX	XXX	
4599999 - Total - Industrial and Miscellaneous Bonds								217.092	0	0	217.092	217.092	152	0	0	XXX	XXX	
5499999 - Total - Issuer Obligations								217.092	0	0	217.092	217.092	152	0	0	XXX	XXX	
5599999 - Total - Single Class Mortgaged-Backed/Asset-Backed Securities								0	0	0	0	0	0	0	0	XXX	XXX	
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								0	0	0	0	0	0	0	0	XXX	XXX	
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								0	0	0	0	0	0	0	0	XXX	XXX	
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								0	0	0	0	0	0	0	0	XXX	XXX	
5999999 - Other Multi-Class Commercial Mortgage Backed/Asset-Backed Securities								0	0	0	0	0	0	0	0	XXX	XXX	
6099999 - Total - Bonds								217.092	0	0	217.092	217.092	152	0	0	XXX	XXX	
8099999 Totals								217.092	(a)	0	0	XXX	217.092	152	0	0	XXX	XXX

(a) Includes \$ ..... other than accrual of discount and amortization of premium.

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Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part A - Section 3

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part B - Section 3

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Part C - Section 3

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part D - Section 3

**NONE**

Schedule DB - Part E - Section 1

**NONE**

## 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 .....	2,730,839	2,748,918	18,079
2. Preferred Stocks .....	0		0
3. Totals	2,730,839	2,748,918	18,079

(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 values are obtained using external provider sources.....  
 .....  
 .....

Schedule E - Part 1

**NONE**

Schedule E - Part 2

**NONE**