



ANNUAL STATEMENT

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

COVENTRY INSURANCE COMPANY

NAIC Group Code.....0084, 0084 NAIC Company Code..... 35211 Employer's ID Number..... 31-1277903
(Current Period) (Prior Period)

Organized under the Laws of OHIO State of Domicile or Port of Entry OHIO

Country of Domicile USA

Incorporated..... September 5, 1989 Commenced Business..... February 1, 1990

Statutory Home Office	One East Fourth Street Cincinnati OH 45202-3717 <i>(Street and Number) (City or Town, State and Zip Code)</i>	
Main Administrative Office	11700 Great Oaks Way Alpharetta GA 30022-2448 <i>(Street and Number) (City or Town, State and Zip Code)</i>	678-627-6000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 105091 Atlanta GA 30348-5091 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i>	
Primary Location of Books and Records	11700 Great Oaks Way Alpharetta GA 30022-2448 <i>(Street and Number) (City or Town, State and Zip Code)</i>	678-627-6000 <i>(Area Code) (Telephone Number)</i>
Internet Website Address	www.windsorgroup.com	
Statement Contact	Robert James Schwartz <i>(Name)</i> BSchwartz@GAIC.com <i>(E-Mail Address)</i>	513-369-5092 <i>(Area Code) (Telephone Number) (Extension)</i> 513-369-3873 <i>(Fax Number)</i>
Policyowner Relations Contact	11700 Great Oaks Way Alpharetta GA 30022-2448 <i>(Street and Number) (City or Town, State and Zip Code)</i>	800-225-8930 (x72371) <i>(Area Code) (Telephone Number) (Extension)</i>

OFFICERS

President James Randall Gober	Treasurer John Thomas Brooks	Secretary Thomas Sumner Neff
Karen Holley Horrell Fred Joseph Runk	Eve Cutler Rosen Robert James Schwartz	Ronald Charles Hayes David John Witzgall
		Thomas Edward Mischell Robert Jude Zbacnik

DIRECTORS OR TRUSTEES

James Randall Gober Thomas Sumner Neff	Karen Holley Horrell Eve Cutler Rosen	Keith Alan Jensen David John Witzgall	John Raymond Miner #
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State of..... Georgia
County of..... Fulton

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) James Randall Gober (Printed Name) President	_____ (Signature) Thomas Sumner Neff (Printed Name) Secretary	_____ (Signature) John Thomas Brooks (Printed Name) Treasurer
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Subscribed and sworn to before me this

10th day of February, 2003

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- 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 Design- ation	Date Acquired	Effective Rate of Interest
U.S. Government - Issuer Obligations																				
912827 J7 8...	U.S. TREASURY NOTES 6.25 2-15-03.....		6.250	AF15	02/15/2003			29,988	30,000	100.5940	30,178	29,470	708	1,875	92	0	0	1	04/10/1996	6.574
912827 4D 1..	U.S. TREASURY NOTES 5.75 4-30-03.....		5.750	OA30	04/30/2003			100,265	100,000	101.4690	101,469	103,109	974	5,750	(780)	0	0	1	02/05/1999	4.928
912827 5G 3..	U.S. TREASURY NOTES 5.50 5-15-09.....		5.500	NM15	05/15/2009			916,841	900,000	113.4690	1,021,221	920,734	31,075	33,000	(2,182)	0	0	1	04/23/2001	5.152
0199999	U.S. Government - Issuer Obligations.....							1,047,094	1,030,000	XXX	1,152,868	1,053,313	32,757	40,625	(2,870)	0	0	XXX	XXX	XXX
0399999	Total - U.S. Government.....							1,047,094	1,030,000	XXX	1,152,868	1,053,313	32,757	40,625	(2,870)	0	0	XXX	XXX	XXX
Public Utilities (Unaffiliated) - Issuer Obligations																				
United States																				
059165 DV 9..	BALT GAS & ELEC 5.25 12-15-06 NC.....		5.250	DJ15	12/15/2006			298,930	300,000	104.7120	314,136	298,680	700	15,925	237	0	0	2PE	12/04/2001	5.351
	United States.....							298,930	300,000	XXX	314,136	298,680	700	15,925	237	0	0	XXX	XXX	XXX
3299999	Public Utilities (Unaffiliated) - Issuer Obligations.....							298,930	300,000	XXX	314,136	298,680	700	15,925	237	0	0	XXX	XXX	XXX
3899999	Total - Public Utilities (Unaffiliated).....							298,930	300,000	XXX	314,136	298,680	700	15,925	237	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																				
United States																				
134429 AN 9..	CAMPBELL SOUP CO 5.875 10-01-08 NC.....		5.875	OA	10/01/2008			305,574	300,000	110.9070	332,721	306,276	4,406	17,821	(702)	0	0	1PE	02/19/2002	5.494
197677 AF 4..	COLUMBIA HEALTHCARE 6.91 6-15-05 NC.....		6.910	DJ15	06/15/2005			251,253	250,000	105.0760	262,690	253,940	768	17,275	(455)	0	0	3	11/01/1995	6.685
224399 AH 8..	CRANE CO 8.50 3-15-04 NC.....		8.500	SM15	03/15/2004			199,696	200,000	107.6210	215,242	198,000	5,006	17,000	230	0	0	2PE	03/16/1992	8.636
291011 AN 4..	EMERSON ELEC 5.75 11-01-11 NC.....		5.750	NM	11/01/2011			298,913	300,000	107.4280	322,284	298,806	2,875	17,346	92	0	0	1PE	10/24/2001	5.803
347471 AQ 7..	FT JAMES CORP 6.625 9-15-04 NC.....		6.625	SM15	09/15/2004			291,000	300,000	97.0000	291,000	302,328	5,852	19,875	(10,123)	0	0	3	06/19/1998	6.472
412824 AA 2..	HARLEYSVILLE GROUP 6.75 11-15-03 NC.....		6.750	NM15	11/15/2003			199,680	200,000	102.8520	205,704	197,298	1,725	13,500	345	0	0	2PE	02/10/1994	6.943
441812 FY 5..	HOUSEHOLD FIN 6.40 6-17-08 MTN NC.....		6.400	DJ17	06/17/2008			302,841	300,000	106.6340	319,902	304,509	747	19,200	(425)	0	0	1PE	09/04/1998	6.193
59018S 2R 4..	MERRILL LYNCH 6.07 4-6-04 MTN.....		6.070	OA06	04/06/2004			320,000	320,000	104.9610	335,875	320,000	4,586	19,424	0	0	0	1PE	04/02/1999	6.070
693506 AV 9..	PPG INDUSTRIES 6.50 11-01-07 NC.....		6.500	NM	11/01/2007			306,082	300,000	109.6130	328,839	307,257	3,250	19,500	(1,057)	0	0	1PE	11/20/2001	6.010
706448 AQ 0..	PEMEX FINANCE LTD 6.55 2-15-08 A06.....		6.550	FMAN	02/15/2008			299,915	300,000	108.0000	324,000	299,868	2,511	19,650	13	0	0	1	02/18/1999	6.557
724477 AR 5..	PITNEY BOWES CREDIT 5.75 8-15-08 NC.....		5.750	AF15	08/15/2008			303,863	300,000	110.6890	332,067	304,353	6,517	8,625	(490)	0	0	1	02/25/2002	5.481
740884 AD 3..	PRESIDENTIAL LIFE 7.875 2-15-09 NC.....		7.875	AF15	02/15/2009			211,608	300,000	70.5360	211,608	297,453	8,925	23,625	(86,384)	0	0	4	02/18/1999	8.000
843597 AF 2..	SOUTHERN PAC RR ETC 8.02 7-2-12 A07.....		8.020	JJ02	07/02/2012			236,003	226,454	110.3750	249,949	238,225	9,030	17,079	(673)	0	0	2	05/18/1999	7.394
902118 AL 2..	TYCO INTL GROUP 5.875 11-1-04 NC.....		5.875	NM	11/01/2004			365,266	400,000	97.0000	388,000	354,500	3,917	11,750	10,766	0	0	3	05/08/2002	11.257
	United States.....							3,891,694	3,996,454	XXX	4,119,881	3,982,813	60,115	241,670	(88,863)	0	0	XXX	XXX	XXX
Canada																				
303901 AF 9..	FAIRFAX FINANCIAL 6.875 4-15-08 NC.....		6.875	OA15	04/15/2008			218,763	300,000	73.6090	220,827	299,613	4,354	20,625	6,324	0	0	3	04/09/1998	9.428
	Canada.....							218,763	300,000	XXX	220,827	299,613	4,354	20,625	6,324	0	0	XXX	XXX	XXX
3999999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							4,110,457	4,296,454	XXX	4,340,708	4,282,426	64,469	262,295	(82,539)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
United States																				
761042 CM 0..	RMT 2000-A A9 VADM 6.5 6-19-13.....		6.500	MTHL	06/19/2013	10/19/2009		302,719	300,000	105.2500	315,750	303,000	1,625	17,333	(281)	0	0	1PE	02/15/2002	6.327
	United States.....							302,719	300,000	XXX	315,750	303,000	1,625	17,333	(281)	0	0	XXX	XXX	XXX
4199999	Industrial & Miscellaneous - Defined Multi-Class Residential Mtg.-Backed Securities.....							302,719	300,000	XXX	315,750	303,000	1,625	17,333	(281)	0	0	XXX	XXX	XXX
4599999	Total - Industrial & Miscellaneous (Unaffiliated).....							4,413,176	4,596,454	XXX	4,656,458	4,585,426	66,094	279,628	(82,820)	0	0	XXX	XXX	XXX
Totals																				
5499999	Total - Issuer Obligations.....							5,456,481	5,626,454	XXX	5,807,712	5,634,419	97,926	318,845	(85,172)	0	0	XXX	XXX	XXX
5699999	Total - Defined Multi-Class Residential Mortgage-Backed Securities.....							302,719	300,000	XXX	315,750	303,000	1,625	17,333	(281)	0	0	XXX	XXX	XXX
6099999	Grand Total - Bonds.....							5,759,200	5,926,454	XXX	6,123,462	5,937,419	99,551	336,178	(85,453)	0	0	XXX	XXX	XXX

E08

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 - Industrial and Miscellaneous							
United States							
134429 AN 9	CAMPBELL SOUP CO 5.875 10-01-08 NC	02/19/2002	BANK OF AMERICA NT&SA		306,276	300,000	7,099
724477 AR 5	PITNEY BOWES CREDIT 5.75 8-15-08 NC	02/25/2002	GOLDMAN SACHS & CO		304,353	300,000	623
761042 CM 0	RMT 2000-A A9 VADM 6.5 6-19-13	02/15/2002	GREENWICH CAPITAL MARKETS		303,000	300,000	1,083
902118 AL 2	TYCO INTL GROUP 5.875 11-1-04 NC	05/08/2002	MERRILL LYNCH P F & S		354,500	400,000	783
	United States				1,268,129	1,300,000	9,588
4599999	Total - Bonds - Industrial & Miscellaneous				1,268,129	1,300,000	9,588
6099997	Total - Bonds - Part 3				1,268,129	1,300,000	9,588
6099999	Total - Bonds				1,268,129	1,300,000	9,588
7299999	Total - Bonds, Preferred and Common Stocks				1,268,129	XXX	9,588

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 - Industrial and Miscellaneous															
United States															
440327 AE 4.....	HORACE MANN 6.625 1-15-06 NC.....	05/08/2002	CS FIRST BOSTON CORP.....		305,907	300,000	291,579	293,168	566	0	0	12,739	12,739	16,452	
809877 AS 2.....	SCOTT PAPER 8.30 3-15-04 NC.....	09/04/2002	LEHMAN BROTHERS INC.....		190,964	175,000	182,838	176,482	(600)	0	0	14,481	14,481	14,283	
843597 AF 2.....	SOUTHERN PAC RR ETC 8.02 7-2-12 A07.....	01/02/2002	SINKING FUND PAYMENT.....		14,818	14,818	15,589	15,487	0	0	0	(669)	(669)	594	
843597 AF 2.....	SOUTHERN PAC RR ETC 8.02 7-2-12 A07.....	07/02/2002	SINKING FUND PAYMENT.....		5	5	5	5	0	0	0	0	0	0	
	United States.....				511,694	489,823	490,011	485,142	(34)	0	0	26,551	26,551	31,329	XXX
4599999	Total - Bonds - Industrial & Miscellaneous.....				511,694	489,823	490,011	485,142	(34)	0	0	26,551	26,551	31,329	XXX
6099997	Total - Bonds - Part 4.....				511,694	489,823	490,011	485,142	(34)	0	0	26,551	26,551	31,329	XXX
6099999	Total - Bonds.....				511,694	489,823	490,011	485,142	(34)	0	0	26,551	26,551	31,329	XXX
7299999	Total - Bonds, Preferred and Common Stocks.....				511,694	XXX	490,011	485,142	(34)	0	0	26,551	26,551	31,329	0

**Sch. D-Pt. 5
NONE**

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

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

SCHEDULE DA - PART 1

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

1 CUSIP Identifi- cation	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 Desig- 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			
Exempt Money Market Mutual Funds																
United States																
825252 30 7..	AIM Short-Term Investments Trust Treasury Portfolio.....	12/18/2002	The Bank of New York.....	1.240	Mtly..	12/31/2003	710,847	0	0	710,847	710,847	0	21,880	0	1....	1.240
	United States.....						710,847	0	0	710,847	710,847	0	21,880	0	XXX	XXX....
7799999	Exempt Money Market Mutual Funds.....						710,847	0	0	710,847	710,847	0	21,880	0	XXX	XXX....
Class One Money Market Mutual Funds																
United States																
825251 84 6..	AIM Short-Term Investments Co. Prime Portfolio.....	12/16/2002	The Bank of New York.....	1.200	Mtly..	12/31/2003	308,492	0	0	308,492	308,492	0	7	0	1....	1.200
	United States.....						308,492	0	0	308,492	308,492	0	7	0	XXX	XXX....
7899999	Class One Money Market Mutual Funds.....						308,492	0	0	308,492	308,492	0	7	0	XXX	XXX....
8099999	Grand Total - Short-Term Investments.....						1,019,339	(a).....0	0	1,019,339	1,019,339	0	21,886	0	XXX	XXX....

(a) Includes \$.....0 other than accrual of discount and amortization of premium.

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

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.....	6,778,539	7,142,801	364,262
2. Preferred stocks.....	0	0	0
3. Totals.....	6,778,539	7,142,801	364,262

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

Generally, market values for publicly traded investment grade bonds were obtained from Interactive Data Services, Inc., a national and municipal security pricing service or EJV Partners, L.P., a national and taxable municipal security pricing service. Market values for privately placed investment grade bonds were obtained from broker quotes or determined by comparison to similar investments in the public market by security analysts of American Money Management Corporation, manager of the Company's investment portfolio. Market values for non-investment grade bonds were obtained from the Securities Valuation Office of the National Association of Insurance Commissioners.

COVENTRY INSURANCE 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					
The Bank of New York..... New York, New York.....	0.230	9	0	532	XXX
0199999. Total - Open Depositories.....	XXX	9	0	532	XXX
0399999. Total Cash on Deposit.....	XXX	9	0	532	XXX
0599999. Total Cash.....	XXX	9	0	532	XXX

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

1. January.....	589	4. April.....	3,423	7. July.....	431	10. October.....	3,415
2. February.....	495	5. May.....	504	8. August.....	503	11. November.....	531
3. March.....	525	6. June.....	485	9. September.....	496	12. December.....	532

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						
Georgia						
GA00001.	B	U.S. TREASURY NOTES 6.25 2-15-03	WACHOVIA BANK,GA RSD BY OCGA 33-3-8 THROUGH 33-3-10	30,000	29,988	30,177
GA99999.	Georgia			30,000	29,988	30,177
Oklahoma						
OK00001.	B	U.S. TREASURY NOTES 5.50 5-15-09	BANK ONE, OKLAHOMA,OK RSD BY INS CODE, SECTION 613	300,000	305,613	340,407
OK99999.	Oklahoma			300,000	305,613	340,407
XX99999.	Total - All Special Deposits NOT Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			330,000	335,601	370,584
SPECIAL DEPOSITS WHICH ARE FOR THE BENEFIT OF ALL POLICYHOLDERS						
Ohio						
OH00001.	B	U.S. TREASURY NOTES 5.50 5-15-09	THE BANK OF NEW YORK,OH RSD BY INS CODE, SECTIONS 3929.08, 3929.10	400,000	407,484	453,876
OH00002.			AND 3929.11	0	0	0
OH00003.	B	U.S. TREASURY NOTES 5.75 4-30-03	THE BANK OF NEW YORK,OH RSD BY INS CODE, SECTIONS 3929.08, 3929.10	100,000	100,265	101,469
OH00004.			AND 3929.11	0	0	0
OH99999.	Ohio			500,000	507,749	555,345
ZZ99999.	Total - All Special Deposits Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			500,000	507,749	555,345
9999999.	Totals			830,000	843,350	925,929

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