



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2002
OF THE CONDITION AND AFFAIRS OF THE

BCS Insurance Company

NAIC Group Code 0023 (Current Period) 0023 (Prior Period) NAIC Company Code 38245 Employer's ID Number 36-6033921
Organized under the Laws of Ohio, State of Domicile or Port of Entry
Country of Domicile United States of America
Incorporated 12/05/1950 Commenced Business 11/30/1952
Statutory Home Office 6740 North High Street, Worthington, OH 43085
Main Administrative Office 676 North St. Clair Street, Chicago, IL 60611
Mail Address 676 North St. Clair Street, Chicago, IL 60611
Primary Location of Books and Records 676 North St. Clair Street, Chicago, IL 60611
Internet Website Address bcsigroup.com
Statement Contact Susan Ann Dickrell, sdickrell@bcsins.com
Policyowner Relations Contact 676 North St. Clair Street, Chicago, IL 60611

OFFICERS

President Edward John Baran Executive Vice President Daniel Patrick Ryan
Secretary Wendell Howard Berg Senior Vice President David Paul Behnke
Treasurer Dale Edward Palka

VICE PRESIDENTS

David Paul Behnke Wendell Howard Berg Robert Jerry Krueger
Thomas Joseph Lynch Harry Shaw Miller Daniel Patrick Ryan
Gerald Matthew Wawrzaszek

DIRECTORS OR TRUSTEES

Edward John Baran Wendell Howard Berg Robert Jerry Krueger
Harry Shaw Miller Daniel Patrick Ryan Gerald Matthew Wawrzaszek

State of Illinois
County of Cook } 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.

Edward John Baran Daniel Patrick Ryan David Paul Behnke
President Executive Vice President Senior Vice President

Subscribed and sworn to before me this 13th 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

Lisa Fath
Notary Public
April 24, 2006

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 BCS Insurance Company**

**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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
US GOVERNMENT OBLIGATIONS - ISSUER OBLIGATIONS																				
912810-CE-6	UNITED STATES TREASURY BONDS		.8 750	MN	11/15/2008			129,430	125,000		106,5060	133,133	134,844	1,420	10,938	(572)	0	0	03/30/1987	8.142
912810-DH-8	UNITED STATES TREASURY BONDS		12.375	MN	05/15/2004			34,987	35,000		114,9060	40,217	34,959	562	4,331	0	0	0	04/05/1984	12.789
912810-DR-6	UNITED STATES TREASURY BONDS		10.750	FA	08/15/2005			71,237	70,000		122,5940	85,816	74,772	2,842	7,525	(397)	0	0	01/28/1986	10.221
912810-DW-5	UNITED STATES TREASURY BONDS		7.250	MN	05/15/2016			72,488	75,000		128,0630	96,047	71,461	706	5,438	105	0	0	06/10/1986	7.801
912810-ET-1	UNITED STATES TREASURY BONDS		7.625	FA	02/15/2025			468,201	425,000		136,6880	580,924	472,547	12,240	32,037	(832)	0	0	10/30/1996	6.848
912827-4D-1	UNITED STATES TREASURY NOTES		5.750	AO	04/30/2003			476,053	475,000		101,4690	481,978	488,405	4,678	27,313	(3,087)	0	0	08/27/1998	5.129
912827-4F-6	UNITED STATES TREASURY NOTES		5.625	MN	05/15/2008			490,412	500,000		113,4690	567,345	485,664	3,652	27,933	1,470	0	0	07/08/1999	6.140
912827-4V-1	UNITED STATES TREASURY NOTES		4.750	MN	11/15/2008			50,366	50,000		109,1560	54,578	50,414	308	2,376	(48)	0	0	02/06/2002	4.659
912827-5M-0	UNITED STATES TREASURY NOTES		6.000	FA	08/15/2004			732,444	739,000		107,3750	793,501	722,603	16,748	44,340	3,707	0	0	03/07/2000	6.693
912827-5N-8	UNITED STATES TREASURY NOTES		6.000	FA	08/15/2009			1,019,895	1,000,000		116,2810	1,162,810	1,024,765	22,663	60,000	(2,417)	0	0	11/29/2000	5.715
912827-7B-2	UNITED STATES TREASURY NOTES		5.000	FA	08/15/2011			305,860	300,000		109,6560	328,968	306,141	5,667	7,500	(280)	0	0	06/26/2002	4.777
912827-N8-1	UNITED STATES TREASURY NOTES		5.875	FA	02/15/2004			86,319	85,000		105,1560	89,383	88,287	1,886	2,502	(1,121)	0	0	03/20/2001	4.493
912827-X8-0	UNITED STATES TREASURY NOTES		6.875	MN	05/15/2006			185,326	175,000		115,0630	201,360	189,547	1,562	12,031	(2,749)	0	0	06/11/2001	5.014
912828-AG-5	UNITED STATES TREASURY NOTES		2.250	JJ	07/31/2004			2,504,972	2,500,000		101,3130	2,532,825	2,506,250	23,539	0	(1,278)	0	0	08/01/2002	2.133
0199999	Total Bonds - U.S. Government - Issuer Obligations							6,627,990	6,554,000	XXX	7,148,885	6,650,659	98,473	244,264	(7,491)	0	0	XXX	XXX	XXX
SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES																				
36203A-LC-8	GNMA #343323		7.000	MTLY	09/15/2029			36,399	34,683		105,9046	36,730	35,720	202	1,214	679	0	0	06/01/2002	6.695
36203F-QU-2	GNMA #347967		7.000	MTLY	01/15/2023	01/31/2010	100.000	135,657	131,890		106,6994	140,726	134,692	769	9,232	537	0	0	04/01/2001	6.226
36203F-V9-3	GNMA #348140		7.000	MTLY	07/15/2023			10,797	10,451		106,7373	11,155	10,763	61	366	33	0	0	06/01/2002	6.797
36203S-XH-5	GNMA #358080		7.000	MTLY	10/15/2023	04/30/2010	100.000	210,529	206,623		106,7373	220,544	211,014	1,205	14,464	(338)	0	0	04/01/2001	6.328
36204T-YD-0	GNMA #379708		7.000	MTLY	12/15/2027			85,232	79,904		106,1254	84,799	82,002	466	4,661	3,230	0	0	02/01/2002	5.137
36204T-YJ-7	GNMA #379713		7.000	MTLY	12/15/2027			236,953	225,044		106,1254	238,829	230,952	1,313	13,128	6,001	0	0	02/01/2002	6.067
36206X-DR-1	GNMA #424112		7.000	MTLY	06/15/2031			612,699	585,846		105,7914	619,774	603,375	3,417	20,505	9,324	0	0	06/01/2002	6.752
36207V-V3-7	GNMA #443534		7.000	MTLY	12/15/2027			78,784	76,513		106,1254	81,200	78,522	446	4,463	262	0	0	02/01/2002	6.087
36208D-N9-2	GNMA #447816		7.000	MTLY	11/15/2027			82,252	79,944		106,1254	84,841	82,042	466	4,663	210	0	0	02/01/2002	6.687
36208G-A3-2	GNMA #450126		7.000	MTLY	10/15/2027			52,678	50,935		106,1254	54,055	52,272	297	2,971	406	0	0	02/01/2002	6.462
36208J-DJ-8	GNMA #452005		7.000	MTLY	11/15/2027			70,450	68,936		106,1254	73,158	70,745	402	4,021	(295)	0	0	02/01/2002	6.436
36208J-VS-8	GNMA #452525		7.000	MTLY	10/15/2027			379,016	366,687		106,1254	389,148	376,313	2,139	21,390	2,703	0	0	02/01/2002	6.268
36208J-XM-9	GNMA #452584		7.000	MTLY	10/15/2027			371,930	360,607		106,1254	382,696	370,073	2,104	21,035	1,857	0	0	02/01/2002	6.351
36208Q-BJ-4	GNMA #457341		7.000	MTLY	12/15/2027			58,955	57,330		106,9047	61,288	58,835	334	3,344	120	0	0	02/01/2002	6.728
36208V-WB-7	GNMA #462442		7.000	MTLY	12/15/2027			41,376	39,984		106,1254	42,434	41,034	233	2,332	342	0	0	02/01/2002	6.321
36209F-6F-1	GNMA #470770		7.500	MTLY	08/15/2029	10/31/2011	100.000	76,284	74,370		106,5055	79,208	75,997	465	5,578	345	0	0	02/14/2001	5.848
36209H-SJ-5	GNMA #472221		7.500	MTLY	09/15/2029	01/31/2012	100.000	11,392	10,996		106,5056	11,711	11,260	69	825	110	0	0	05/01/2001	6.764
36209R-2T-9	GNMA #479686		8.000	MTLY	09/15/2030	02/29/2012	100.000	64,697	62,926		107,6717	67,753	64,764	420	5,034	(71)	0	0	02/14/2001	4.908
36209X-S4-3	GNMA #484839		7.000	MTLY	10/15/2028	09/30/2011	100.000	1,044,467	1,021,275		106,0218	1,082,775	1,038,988	5,957	71,489	4,974	0	0	06/12/2001	6.170
36210A-5M-5	GNMA #486952		7.500	MTLY	01/15/2029			110,939	107,220		106,7153	114,420	111,475	670	6,701	(536)	0	0	02/01/2002	5.759
36210M-W7-3	GNMA #496382		7.500	MTLY	08/15/2029	10/31/2011	100.000	27,453	27,011		106,5055	28,768	27,602	169	2,026	(36)	0	0	02/14/2001	4.333
36210N-AH-2	GNMA #496908		7.000	MTLY	05/15/2029			103,720	98,657		105,9046	104,482	102,572	576	2,877	1,147	0	0	07/01/2002	6.672
36210Q-XP-2	GNMA #499386		7.500	MTLY	01/15/2029	11/30/2011	100.000	7,751	7,403		106,5055	7,884	7,581	46	555	160	0	0	05/01/2001	6.476
36210U-LW-1	GNMA #502897		7.500	MTLY	12/15/2029	11/30/2011	100.000	60,406	59,048		106,5055	62,890	60,340	369	4,429	170	0	0	02/14/2001	6.254
36210Y-DC-6	GNMA #505999		7.500	MTLY	10/15/2029	01/31/2012	100.000	7,683	7,507		106,5056	7,996	7,688	47	563	(8)	0	0	05/01/2001	5.562
36211B-2E-3	GNMA #508473		7.500	MTLY	04/15/2031			182,194	173,350		106,6717	184,915	180,230	1,083	10,834	1,964	0	0	02/01/2002	5.938
36211C-2Z-4	GNMA #509392		7.500	MTLY	07/15/2029	12/31/2011	100.000	179,889	176,154		106,5055	187,613	180,392	1,101	13,212	(226)	0	0	05/01/2001	5.685
36211D-UH-1	GNMA #510084		7.500	MTLY	07/15/2029	12/31/2011	100.000	301,058	293,638		106,5055	312,741	300,704	1,835	22,023	317	0	0	05/21/2001	5.620
36211J-JH-1	GNMA #514264		7.500	MTLY	07/15/2029	12/31/2011	100.000	6,547	6,415		106,5055	6,832	6,569	40	481	3	0	0	05/01/2001	5.436
36211L-MC-3	GNMA #516155		7.500	MTLY	10/15/2029	01/31/2012	100.000	277,791	271,974		106,5055	289,667	278,519	1,700	20,398	(119)	0	0	05/01/2001	5.555
36211M-LW-8	GNMA #517297		7.500	MTLY	08/15/2029	10/31/2011	100.000	211,215	206,936		106,5053	220,398	211,463	1,293	15,520	126	0	0	02/14/2001	6.521
36211T-ZD-0	GNMA #522840		8.000	MTLY	07/15/2030	02/28/2011	100.000	0	0		0.0000	0	0	0	0	0	0	0	08/14/2000	0.000
36211U-HD-7	GNMA #523228		8.000	MTLY	10/15/2030	03/31/2012	100.000	103,700	100,502		107,6717	108,213	103,439	670	8,040	263	0	0	02/14/2001	5.850
36211X-TN-6	GNMA #526257		8.000	MTLY	04/15/2030	04/30/2012	100.000	247,108	238,061		107,6717	256,324	246,802	1,587	19,045	(961)	0	0	05/08/2001	5.945
36212A-GX-7	GNMA #527714		7.000	MTLY	07/15/2031			690,960	658,962		105,7914	697,125								

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company

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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
36213U-H4-5	GNMA #564651		.7 000	MTLY	06/15/2031			78,704	74,250	105.7914	78,550	77,196	433	2,166	1,508	0	0	1	07/01/2002	6.612
36213Y-SY-9	GNMA #568535		.7 500	MTLY	08/15/2031			328,108	308,738	106.4922	328,782	320,991	1,930	19,296	7,117	0	0	1	02/01/2002	5.542
36224S-WD-0	GNMA #337344		.7 000	MTLY	08/15/2023	03/31/2010	100.000	214,338	210,424	106.7373	224,601	214,895	1,227	14,730	(299)	0	0	1	04/01/2001	6.119
36224Y-XP-9	GNMA #342786		.7 000	MTLY	12/15/2022	01/31/2010	100.000	298,452	291,881	106.6994	311,435	298,083	1,703	20,432	864	0	0	1	04/01/2001	6.422
36225B-HF-8	GNMA #781130		.7 000	MTLY	01/15/2030			53,480	50,903	106.1360	54,027	52,924	297	1,485	556	0	0	1	07/01/2002	6.688
36225B-NR-5	GNMA #781300		.7 000	MTLY	06/15/2031			85,608	81,335	106.0470	86,253	84,563	474	2,372	1,045	0	0	1	07/01/2002	6.686
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities								8,125,975	7,843,362	XXX	8,335,930	8,065,878	46,933	455,064	59,784	0	0	XXX	XXX	XXX
0399999 - Bonds - U.S. Government								14,753,965	14,397,362	XXX	15,484,815	14,716,537	145,406	699,328	52,293	0	0	XXX	XXX	XXX
0399999 - Total - U.S. Government Bonds								14,753,965	14,397,362	XXX	15,484,815	14,716,537	145,406	699,328	52,293	0	0	XXX	XXX	XXX
STATES, TERRITORIES, POSSESSIONS																				
ISSUER OBLIGATIONS																				
ILLINOIS																				
167673-BB-7	CHICAGO ILL PUB BLDG		.7 125	JJ	01/01/2013			1,619,410	1,500,000	120.5580	1,808,370	1,634,805	53,438	106,875	(8,478)	0	0	1	02/21/2001	6.144
STATE TOTAL								1,619,410	1,500,000	XXX	1,808,370	1,634,805	53,438	106,875	(8,478)	0	0	XXX	XXX	XXX
MARYLAND																				
57429L-AK-2	MARYLAND ST TRANS AUTHORITY		.5 890	JJ	07/01/2012			700,000	700,000	109.8790	769,153	700,000	20,615	0	0	0	0	1	06/06/2002	5.977
STATE TOTAL								700,000	700,000	XXX	769,153	700,000	20,615	0	0	0	0	XXX	XXX	XXX
PUERTO RICO																				
745190-AM-0	PR COMWLTH HWY & TRANSN AUTH TRAN		.5 500	JJ	07/01/2010			339,206	300,000	115.5890	346,767	344,442	8,250	16,500	(4,498)	0	0	1	11/01/2001	3.534
STATE TOTAL								339,206	300,000	XXX	346,767	344,442	8,250	16,500	(4,498)	0	0	XXX	XXX	XXX
SOUTH CAROLINA																				
837147-XC-6	SOUTH CAROLINA ST PUB SVC AUTH REV		.5 510	JJ	01/01/2008			700,557	700,000	109.4830	766,381	700,644	19,285	14,785	(87)	0	0	1	02/01/2002	5.567
STATE TOTAL								700,557	700,000	XXX	766,381	700,644	19,285	14,785	(87)	0	0	XXX	XXX	XXX
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations								3,359,173	3,200,000	XXX	3,690,671	3,379,891	101,588	138,160	(13,063)	0	0	XXX	XXX	XXX
1799999 - Bonds - States, Territory, Poss - United States								3,359,173	3,200,000	XXX	3,690,671	3,379,891	101,588	138,160	(13,063)	0	0	XXX	XXX	XXX
1799999 - Total - States, Territories and Possessions								3,359,173	3,200,000	XXX	3,690,671	3,379,891	101,588	138,160	(13,063)	0	0	XXX	XXX	XXX
SPECIAL REVENUE AND ASSESSMENTS ISSUER OBLIGATIONS																				
U.S. GOVERNMENT																				
3134A3-3L-8	FHLMC		.7 000	MS	03/15/2010			777,152	700,000	119.9380	839,566	787,969	14,428	49,000	(8,641)	0	0	1	09/27/2001	5.216
3134A3-EM-4	FHLMC		.5 750	MS	03/15/2009			1,694,679	1,700,000	112.2220	1,907,774	1,693,406	28,782	97,750	694	0	0	1	02/14/2001	5.895
31359M-ES-8	FEDERAL NATL MTG ASSN		.5 625	MN	05/14/2004			1,003,699	1,000,000	105.6560	1,056,560	1,008,359	7,344	56,250	(2,535)	0	0	1	02/14/2001	5.413
31359M-EY-5	FEDERAL NATL MTG ASSN		.6 625	MS	09/15/2009			5,880,133	5,755,000	117.1540	6,742,212	5,906,780	112,262	381,269	(14,931)	0	0	1	02/14/2001	6.328
31359M-GH-0	FEDERAL NATL MTG ASSN		.6 625	AO	10/15/2007			2,901,979	2,650,000	115.7810	3,068,197	2,944,889	37,063	152,375	(37,279)	0	0	1	08/06/2002	4.453
31359S-NR-7	FEDERAL NATL MTG ASSN		.6 500	MTLY	05/25/2027	06/25/2013	100.000	1,438,916	1,450,000	105.3370	1,527,387	1,438,219	7,854	94,250	427	0	0	1	05/02/2001	6.753
313920-RM-4	FEDERAL NATL MTG ASSN		.6 500	MTLY	06/25/2028	03/25/2011	100.000	1,007,024	1,000,000	104.5120	1,045,120	1,008,594	5,417	65,000	(1,136)	0	0	1	07/30/2001	6.497
STATE TOTAL								14,703,582	14,255,000	XXX	16,186,816	14,788,216	213,150	895,894	(63,401)	0	0	XXX	XXX	XXX
2599999 - Total Bonds - Special Revenue - Issuer Obligations								14,703,582	14,255,000	XXX	16,186,816	14,788,216	213,150	895,894	(63,401)	0	0	XXX	XXX	XXX
SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES																				
U.S. GOVERNMENT																				
31371F-K3-5	FNMA #250614		.7 000	MTLY	07/01/2011	01/31/2003	100.000	89,518	89,426	106.1629	94,937	88,406	522	6,260	600	0	0	1	05/29/1996	7.445
31371J-RQ-9	FNMA #253495		.6 500	MTLY	08/01/2015	09/30/2006	100.000	451,183	460,407	105.1639	484,182	448,034	2,494	29,926	473	0	0	1	08/09/2000	7.737
31371K-R2-9	FNMA #254405		.6 000	MTLY	08/01/2032			1,528,212	1,526,749	103.4923	1,580,067	1,527,942	7,634	38,169	270	0	0	1	07/01/2002	6.120
31371K-WJ-6	FNMA #254549		.6 000	MTLY	12/01/2032			1,019,959	996,240	103.4922	1,031,031	1,020,056	4,981	4,981	(98)	0	0	1	11/04/2002	5.758
31375L-4J-1	FNMA #338425		.6 000	MTLY	05/01/2011	01/31/2003	100.000	122,515	122,531	105.4127	129,163	114,620	613	7,352	1,569	0	0	1	05/29/1996	7.979
31375U-5P-6	FNMA #345654		.6 500	MTLY	05/01/2011	01/31/2003	100.000	76,027	75,995	105.7262	80,347	72,942	412	4,940	754	0	0	1	05/29/1996	7.766
31377R-FY-2	FNMA #384578		.6 720	MTLY	01/01/2012			298,707	297,288	109.5870	325,789	298,937	1,665	14,713	(230)	0	0	1	02/08/2002	6.694
31378R-YU-7	FNMA #406723		.6 500	MTLY	03/01/2013	09/30/2004	100.000	554,121	554,805	105.4177	584,863	558,706	3,005	36,672	(813)	0	0	1	02/21/1998	6.326
31380Y-A9-1	FNMA #453732		.6 500	MTLY	05/02/2012	07/31/2005	100.000	541,293	538,899	105.4177	568,095	549,341	2,919	35,028	(1,781)	0	0	1	10/16/1998	5.949
31383V-JS-3	FNMA #514273		.7 000	MTLY	09/01/2029			279,161	268,953	104.8974	282,125	273,492	1,569	18,827	4,939	0	0	1	09/01/2001	6.548
31384P-S6-3	FNMA #529841		.7 500	MTLY	02/01/2030	02/29/2012	100.000	203,892	200,089	105.7472	211,589	204,435	1,251	15,007	(172)	0	0	1	04/01/2001	5.073
31384W-JN-1	FNMA #535869		.6 231	MTLY	05/01/2011	12/31/2005	100.000	391,811	393,780	102.0230	401,746	391,519	2,045	24,075	175	0	0	1	06/14/2001	6.473
31385H-5J-7	FNMA #545449		.6 500	MTLY	02/01/2017			998,412	1,001,376	105.3393	1,001,376	996,665	5,149	5,149	1,748	0	0	1	11/04/2002	5.515
31385H-6G-2	FNMA #545471		.5 520	MTLY	02/01/2012			297,561	297,450	103.8580	308,926	297,775	1,368	13,434	(214)	0	0	1	02/01/2002	5.545
31385H-W6-5	FNMA #545269		.5 936	MTLY	11/01/2011			296,575	296,706	104.2900	309,435	296,555	1,468	16,341	20	0	0	1	01/28/2002	6.112

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company

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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest			
31385H-WW-8	FNMA #545261		.5 793	MTLY	11/01/2011			295,740	296,471	102.5830	304,129	295,614	1,431	14,454	126	0	0	1	01/30/2002	6.025			
31385W-WZ-8	FNMA #555164		.6 500	MTLY	12/01/2017			545,471	519,949	105.3437	547,734	545,540	5,610	0	(69)	0	0	1	11/12/2002	5.600			
313860-F4-8	FNMA #569987		.7 500	MTLY	02/01/2031	05/31/2012	100.000	386,627	374,497	105.9164	396,654	382,631	2,341	28,087	3,536	0	0	1	04/01/2001	6.497			
31388W-W9-3	FNMA #617272		.6 000	MTLY	01/01/2017			8,749,240	8,673,760	104.4748	9,061,892	8,746,945	43,369	433,688	2,295	0	0	1	02/01/2002	5.932			
31389N-XM-2	FNMA #630784		.6 000	MTLY	03/01/2032			178,944	178,738	103.4922	184,980	178,878	894	4,468	.66	0	0	1	07/01/2002	6.117			
31389R-UG-9	FNMA #633383		.5 500	MTLY	05/01/2017			1,892,459	1,904,862	103.7026	1,975,392	1,892,362	8,731	52,384	.97	0	0	1	06/01/2002	5.750			
31390D-SV-7	FNMA #643232		.6 000	MTLY	06/01/2032			199,098	198,887	103.4923	205,833	199,043	994	4,972	.55	0	0	1	07/01/2002	6.118			
31390E-JA-1	FNMA #643857		.6 000	MTLY	05/01/2032			246,013	245,777	103.4922	254,360	245,969	1,229	6,144	.44	0	0	1	07/01/2002	6.119			
31390F-MJ-5	FNMA #644861		.6 000	MTLY	06/01/2032			218,310	218,150	103.4923	225,768	218,320	1,091	5,454	(10)	0	0	1	07/01/2002	6.122			
31390M-KB-9	FNMA #650190		.6 500	MTLY	09/01/2017			521,780	497,921	105.4639	525,127	522,039	2,697	2,697	(260)	0	0	1	11/04/2002	5.612			
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities								20,382,629	20,178,949	XXX	21,075,540	20,366,766	105,482	822,612	13,120	0	0	0	XXX	XXX	XXX		
DEFINED MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES																							
U.S. GOVERNMENT																							
313398-BC-2	FHLMC MULTICLASS MTG PARTN CTF GTD		.6 500	MTLY	12/15/2028	12/15/2012	100.000	994,723	1,000,000	106.6010	1,066,010	994,375	5,417	65,000	234	0	0	1	07/12/2001	6.742			
313398-XR-5	FHLMC MULTICLASS		.6 000	MTLY	08/01/2031	08/15/2006	100.000	1,014,479	1,000,000	102.4200	1,024,200	1,020,938	5,000	60,000	(4,760)	0	0	1	08/17/2001	5.555			
31339M-4N-5	FHLMC		.6 000	MTLY	12/31/2031	04/15/2009	100.000	1,007,056	1,000,000	104.0920	1,040,920	1,008,750	5,000	60,000	(1,567)	0	0	1	12/01/2001	5.940			
31339M-TB-4	FHLMC MULTICLASS SER 2399		.6 500	MTLY	04/15/2030	03/15/2011	100.000	1,526,006	1,500,000	104.8780	1,573,170	1,528,644	8,125	81,250	(2,638)	0	0	1	02/13/2002	6.369			
31339M-4K-9	FHLMC MULTICLASS FHR 2427		.6 000	MTLY	07/15/2027	02/15/2011	100.000	1,516,980	1,500,000	104.7940	1,571,910	1,518,281	7,500	45,000	(1,301)	0	0	1	05/30/2002	5.923			
3133TH-JB-4	FHLMC MULTICLASS SER 2103		.6 000	MTLY	07/15/2023	04/15/2011	100.000	1,485,160	1,500,000	102.9520	1,544,280	1,483,711	7,500	67,500	1,449	0	0	1	03/19/2002	6.350			
3133TL-EJ-3	FHLMC MULTICLASS MTG PARTN CTF GTD		.6 000	MTLY	02/15/2028	06/15/2014	100.000	994,863	1,000,000	105.2900	1,052,900	994,375	5,000	60,000	275	0	0	1	03/22/2001	6.216			
3133TS-LB-7	FHLMC MULTICLASS		.6 000	MTLY	07/15/2029	08/15/2014	100.000	1,475,846	1,500,000	104.8780	1,573,170	1,473,750	7,500	90,000	1,600	0	0	1	09/06/2001	6.375			
3133TT-NU-1	FHLMC		.6 500	MTLY	04/15/2027	07/15/2009	100.000	1,013,953	1,000,000	102.9670	1,029,670	1,017,188	5,417	65,000	(2,352)	0	0	1	08/09/2001	6.332			
3133TT-UB-5	FHLMC MULTICLASS MTG PARTN CTF GTD		.6 000	MTLY	10/15/2026	02/15/2010	100.000	987,297	1,000,000	103.1950	1,031,950	985,313	5,000	60,000	1,361	0	0	1	07/10/2001	6.385			
3133TV-DE-3	FHLMC MULTICLASS		.6 000	MTLY	04/15/2015	12/15/2009	100.000	1,524,858	1,500,000	107.1400	1,607,100	1,530,000	7,500	90,000	(4,120)	0	0	1	09/27/2001	5.757			
31359T-CE-6	FEDERAL NATL MTG ASSN		.6 250	MTLY	09/18/2026	05/18/2011	100.000	1,494,144	1,500,000	103.2810	1,549,215	1,493,906	7,031	70,313	238	0	0	1	03/12/2002	6.464			
31392C-T6-1	FEDERAL NATL MTG ASSN		.6 250	MTLY	09/25/2028			988,370	1,000,000	110.6260	1,106,260	988,125	5,417	37,917	245	0	0	1	05/14/2002	6.788			
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities								16,023,735	16,000,000	XXX	16,770,755	16,037,356	81,407	851,980	(11,336)	0	0	0	XXX	XXX	XXX		
3199996 - Bonds - Special Revenue - United States								51,109,946	50,433,949	XXX	54,033,111	51,192,338	400,039	2,570,486	(61,617)	0	0	0	XXX	XXX	XXX		
3199999 - Total - Special Revenue Bonds								51,109,946	50,433,949	XXX	54,033,111	51,192,338	400,039	2,570,486	(61,617)	0	0	0	0	0	XXX	XXX	XXX
PUBLIC UTILITIES																							
ISSUER OBLIGATIONS																							
025537-AA-9	AMERICAN ELECTRICAL POWER, INC.		.6 125	MN	05/15/2006			199,596	200,000	98.4800	196,960	199,428	1,565	12,250	104	0	0	2	05/07/2001	6.288			
059165-DV-9	BALT GAS & ELECTRIC		.5 250	JD	12/15/2006			179,311	180,000	104.7120	188,482	179,208	420	9,555	103	0	0	2PE	04/30/2002	5.430			
233331-AE-7	DTE ENERGY CO.		.7 050	JD	06/01/2011			479,404	450,000	110.9780	499,401	479,858	2,644	15,863	(454)	0	0	2	10/30/2002	6.139			
264399-DW-3	DUKE ENERGY CORP.		.6 250	JJ	01/15/2012			735,817	750,000	104.3670	782,753	735,323	21,615	0	494	0	0	1	07/25/2002	6.637			
26439X-AE-3	DUKE ENERGY FIELD SVCS		.5 750	MN	11/15/2006			174,819	175,000	99.5350	174,186	174,773	1,286	10,230	41	0	0	2	11/06/2001	5.864			
373334-FG-1	GEORGIA POWER CO.		.5 750	JJ	01/31/2003			199,984	200,000	100.2400	200,480	199,628	4,824	11,500	189	0	0	1	06/21/2001	6.935			
594457-B0-5	MICHIGAN CONS GAS		.6 125	MS	09/01/2008			199,691	200,000	108.3810	216,762	199,632	4,083	12,556	.44	0	0	2	08/15/2001	6.252			
637432-CQ-6	NATIONAL RURAL UTILITIES		.6 000	MN	05/15/2006			155,153	150,000	109.0910	163,637	156,830	1,150	9,000	(1,373)	0	0	1	10/09/2001	4.943			
650094-CH-6	NEW YORK TELEPHONE		.6 000	AO	04/15/2008			935,989	925,000	108.3600	1,002,330	942,657	11,717	55,500	(1,741)	0	0	1PE	04/14/1999	5.820			
69362B-AC-6	PSEG POWER		.6 875	AO	04/15/2006			149,389	150,000	104.8420	157,263	149,222	2,177	10,313	160	0	0	2	12/14/2001	7.139			
69512E-GN-9	PACIFIC CORP.		.6 375	MN	05/15/2008			146,776	150,000	111.6494	167,474	146,054	1,222	9,563	481	0	0	1PE	06/21/2001	6.978			
743263-AB-1	PROGRESS ENERGY INC		.6 550	MS	03/01/2004			199,989	200,000	103.9320	207,864	199,972	4,367	13,100	.9	0	0	2	02/14/2001	6.663			
93884P-CL-2	WASHINGTON GAS LIGHT CO.		.6 620	MS	10/23/2026			765,578	750,000	106.1430	796,073	766,039	14,619	49,650	(271)	0	0	1PE	04/04/2001	6.552			
3299999 - Total Bonds - Public Utilities - Issuer Obligations								4,521,496	4,480,000	XXX	4,753,665	4,528,624	71,689	219,080	(2,214)	0	0	0	XXX	XXX	XXX		
3899996 - Bonds - Public Utilities - United States								4,521,496	4,480,000	XXX	4,753,665	4,528,624	71,689	219,080	(2,214)	0	0	0	XXX	XXX	XXX		
3899999 - Total - Public Utilities Bonds								4,521,496	4,480,000	XXX	4,753,665	4,528,624	71,689	219,080	(2,214)	0	0	0	0	XXX	XXX	XXX	
INDUSTRIAL & MISCELLANEOUS																							
ISSUER OBLIGATIONS																							
000770-AA-8	ABN-AMRO BANK		.7 250	MN	05/31/2005			773,366	750,000	110.3320	827,490	787,673	4,682	54,375	(8,763)	0	0	1	05/02/2001	5.933			
00184A-AB-1	AOL TIME WARNER INC		.6 750	AO	04/15/2011			74,836	75,000	103.9910	77,993	74,813	1,069	5,063	14	0	0	2	04/11/2001	6.900			

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company

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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
00184A-AF-2	AOL TIME WARNER INC.		6.875	MN	05/01/2012			455,351	450,000	106.6100	479,745	455,382	5,156	0	(31)	0	0	2	12/04/2002	6.814
001957-AV-1	AT&T CORP.		6.000	MS	03/15/2009			45,108	45,000	98.8750	44,494	45,156	795	2,700	(14)	0	0	2	04/14/1999	6.042
001957-BC-2	AT&T CORP USD		7.300	MN	11/15/2011			498,317	500,000	109.3010	546,505	498,265	4,739	18,250	52	0	0	2	08/13/2002	7.487
00209T-AA-3	AT&T BROADBAND NT		8.375	MS	03/15/2013			455,615	452,000	113.0000	510,760	455,642	11,146	0	(26)	0	0	2	11/19/2002	8.428
020039-DB-6	ALLTEL CORP.		7.000	JJ	07/01/2012			697,341	700,000	115.2460	806,722	697,235	24,500	0	106	0	0	1	06/14/2002	7.180
023551-AE-4	AMERADA HESS CORP		7.375	AO	10/01/2009			697,618	700,000	113.6270	795,389	696,829	12,906	51,625	263	0	0	2PE	09/28/1999	7.578
02635P-RT-2	AMERICAN GENERAL FINANCE CORP.		5.375	AO	10/01/2012			795,503	800,000	101.8894	815,115	795,416	10,750	0	87	0	0	1	09/30/2002	5.524
026609-AL-1	AMERICAN HOME PRODUCTS CORP.		6.250	MS	03/15/2006			179,984	180,000	108.6440	195,559	179,977	3,313	11,250	4	0	0	1	03/27/2001	6.351
035229-CP-6	ANHEUSER BUSCH COS INC.		4.375	JJ	01/15/2013			747,816	750,000	99.3565	745,174	747,780	6,836	0	36	0	0	1	10/10/2002	4.460
037411-AJ-4	APACHE CORP.		7.700	MS	03/15/2026			446,176	470,000	121.9930	573,367	445,259	10,656	36,190	338	0	0	1PE	01/21/2000	8.359
054937-AD-9	BB&T CORPORATION		4.750	AO	10/01/2012			149,177	150,000	100.3590	150,539	149,160	1,920	0	18	0	0	1	09/23/2002	4.880
060505-AG-9	BANK AMERICA CORP.		7.400	JJ	01/15/2011			99,567	100,000	117.7960	117,796	99,496	3,412	7,400	38	0	0	1	01/17/2001	7.612
07383F-PW-2	CMO BEAR STEARNS COMML MTG SECS INC.		4.830	MTLY	08/15/2038			202,687	200,000	101.3437	202,687	197,594	429	805	4	0	0	1	11/06/2002	5.013
125577-AK-2	CIT GROUP INC.		7.625	FA	08/16/2005			186,182	180,000	107.5850	193,653	189,844	5,147	13,725	(2,106)	0	0	1	03/20/2001	6.284
14149Y-AF-5	CARDINAL HEALTH INC.		6.750	FA	02/15/2011			74,893	75,000	114.1900	85,643	74,876	1,913	5,063	9	0	0	1	02/08/2001	6.888
158525-AT-2	CHAMPION INTL CORP.		7.200	MN	11/01/2026			490,475	450,000	113.7970	512,087	490,613	5,400	16,200	(137)	0	0	2PE	10/22/2002	6.560
166754-AF-8	CHEVRON PHILLIPS CHEM CO.		5.375	JD	06/15/2007			199,664	200,000	104.7960	209,592	199,647	478	5,196	17	0	0	2	09/30/2002	5.491
172967-AZ-4	CITIGROUP INC SUB NT		7.250	AO	10/01/2010			199,941	125,000	116.0870	145,109	140,416	2,266	4,531	(476)	0	0	1	09/10/2002	5.418
172967-BC-4	CITIGROUP INC		6.500	JJ	01/18/2011			754,057	750,000	112.2000	841,500	754,695	22,073	48,750	(375)	0	0	1	04/04/2001	6.516
191219-BM-5	COCA COLA ENTERPRISES INC NT		4.375	MS	09/15/2009			696,862	700,000	103.0140	721,098	696,738	9,528	0	124	0	0	1	09/04/2002	4.503
202795-HE-3	COMMONWEALTH EDISON CO.		6.150	MS	03/15/2012			105,226	105,000	110.6330	116,165	105,228	1,901	0	(2)	0	0	1	11/26/2002	6.213
205363-AE-4	COMPUTER SCIENCES CORP.		7.375	JD	06/15/2011			119,816	120,000	114.6310	137,557	119,793	393	8,850	15	0	0	1	06/11/2001	7.537
22237L-MQ-2	COUNTRYWIDE HOME LNS INC.		5.625	MN	05/15/2007			756,349	750,000	107.2320	804,240	757,095	5,391	20,859	(746)	0	0	1	05/29/2002	5.478
224044-AY-3	COX COMMUNICATIONS INC.		7.750	MN	11/01/2010			490,751	450,000	113.8950	512,528	491,382	5,813	0	(631)	0	0	2	11/04/2002	6.368
22541L-AA-1	CREDIT SUISSE FIRST BOSTON USA INC.		5.875	FA	08/01/2006			100,527	100,000	107.0980	107,098	100,701	2,448	5,940	(129)	0	0	1	08/22/2001	5.792
233835-AS-6	DAIMLER CHRYSLER N AMER HLDG CORP.		6.400	MN	05/15/2006			314,913	300,000	107.7960	323,388	315,847	2,453	9,600	(934)	0	0	2	10/08/2002	4.844
247367-AT-2	DELTA AIR LINES INC.		7.111	MS	03/18/2011			180,000	180,000	98.8463	177,923	180,000	3,662	12,835	0	0	0	1PE	09/06/2001	7.237
25179S-AC-4	DEVON FINANCING CORP.		6.875	MS	09/30/2011			633,296	575,000	111.8360	643,057	633,927	9,993	4,297	(631)	0	0	2	12/04/2002	5.478
263534-BF-5	DUPONT E I DE NEMOURS & CO.		6.750	MS	09/01/2007			1,338,354	1,300,000	115.5090	1,501,617	1,366,728	29,250	87,750	(6,929)	0	0	1	04/14/1999	6.107
263534-BK-4	DU PONT E I DE NEMOURS & CO.		4.750	MN	11/15/2012			169,987	170,000	102.5695	174,368	169,986	1,099	0	0	0	0	1	11/04/2002	4.807
278865-AG-5	ECOLAB INC.		6.875	FA	02/01/2011			148,910	150,000	108.9940	163,491	148,728	4,297	10,313	97	0	0	1PE	01/23/2001	7.116
302570-AN-6	FPL GROUP CAPITAL		6.125	MN	05/15/2007			189,116	190,000	108.0670	205,327	188,841	1,487	11,638	170	0	0	1	05/08/2001	6.346
33901A-AA-6	FLEET BOSTON CORP.		7.375	JD	12/01/2009			191,565	180,000	114.2850	205,713	193,831	1,106	13,275	(1,302)	0	0	1PE	03/20/2001	6.315
345397-ST-1	FORD MOTOR CREDIT COMPANY		7.875	JD	06/15/2010			190,245	180,000	100.6260	181,127	192,019	630	14,175	(1,021)	0	0	2	03/20/2001	7.005
345397-SU-8	FORD MOTOR CREDIT COMPANY		7.600	FA	08/01/2005			459,303	450,000	102.1040	459,468	465,291	14,250	34,200	3,271	0	0	2	01/25/2001	6.828
36962G-YY-4	GENERAL ELECTRIC CAPITAL CORP.		6.000	JD	06/15/2012			694,969	700,000	107.6524	753,567	694,743	1,867	21,933	226	0	0	1	05/31/2002	6.194
37042W-C5-8	GENERAL MOTORS ACCEPTANCE CORP.		6.380	AO	01/30/2004			180,705	180,000	102.4707	184,447	181,771	2,871	11,484	(612)	0	0	2	03/20/2001	6.091
38141G-AZ-7	GOLDMAN SACHS GROUP INC.		6.875	JJ	01/15/2011			180,153	180,000	111.6240	200,923	180,176	5,706	12,375	(14)	0	0	1	04/19/2001	6.979
38141G-CM-4	GOLDMAN SACHS GROUP INC.		5.500	MN	11/15/2014			900,080	900,000	100.7950	907,155	900,081	6,325	0	(1)	0	0	1	11/08/2002	5.575
423328-BJ-1	HELLER FINANCIAL INC.		6.000	MS	03/19/2004			179,884	180,000	104.8760	188,777	179,730	3,060	10,800	89	0	0	1PE	03/20/2001	6.147
441812-JT-2	HOUSEHOLD FINANCE CORP.		6.500	JJ	01/24/2006			710,815	700,000	106.4920	745,444	715,533	19,843	45,500	(3,129)	0	0	1	06/20/2001	6.029
44943Q-AB-6	IDS FINANCIAL CORP.		6.625	FA	02/15/2006			184,766	180,000	109.7190	197,494	186,842	4,505	11,925	(1,358)	0	0	1PE	09/10/2001	5.769
456866-AQ-5	INGERSOLL RAND CO.		6.250	MN	05/15/2006			149,877	150,000	108.7070	163,061	149,826	1,198	9,375	32	0	0	2	05/16/2001	6.376
459200-BA-8	INTL BUSINESS MACHS CORP.		4.750	MN	11/29/2012			746,522	750,000	100.3870	752,903	746,513	3,167	0	9	0	0	1	12/19/2002	4.867
460690-AR-1	INTERPUBLIC GROUP COS INC.		7.250	FA	08/15/2011			149,061	150,000	91.7230	137,585	148,998	4,108	5,438	63	0	0	2	03/04/2002	7.484
49337W-AA-8	KEYSPAN CORP.		7.250	MN	11/15/2005			186,976	180,000	112.1340	201,841	190,760	1,668	13,050	(2,172)	0	0	1	03/20/2001	5.850
49446R-AG-4	KIMCO RLTY CORP.		6.000	MN	11/30/2012			498,963	500,000	102.2370	511,185	498,955	3,000	0	8	0	0	1	11/18/2002	6.119
494550-AH-9	KINDER MORGAN ENERGY PARTNERS		6.750	MS	03/15/2011			174,553	175,000	108.6250	190,094	174,484	3,478	11,813	39	0	0	2	03/07/2001	6.906
524908-CV-0	LEHMAN BROTHERS HOLDINGS		7.000	FA	02/01/2008			793,171	750,000	113.0560	847,920	797,408	21,875	26,250	(4,236)	0	0	1PE	05/30/2002	5.761
548661-CC-9	LOWES COMPANIES INC.		7.500	JD	12/15/2005			102,472	100,000	114.0340	114,034	103,881	333	7,500	(735)	0	0	1PE	01/09/2001	6.674
57978X-AB-1	MCCORMICK & CO INC.		6.800	FA	02/01/2008			189,943	190,000	112.7924	214,306	189,926	5,383	12,920	9	0	0	1	01/26/2001	6.923
58013M-DP-6	MCDONALDS CORP.	</																		

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company

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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
635405-AL-7	NATIONAL CITY CORP.		5.750	FA	02/01/2009			788,705	750,000	106.9250	801,938	790,478	17,969	0	(1,772)	0	0	1PE	09/04/2002	4.820
638612-AE-1	NATIONWIDE FINL SVCS INC.		6.250	MN	11/15/2011			199,140	200,000	104.2880	208,576	199,061	1,597	12,361	0	0	0	1	11/15/2001	6.414
652478-AZ-1	NEWS AMER HLDGS INC SR DEB.		7.700	AO	10/30/2025			344,299	365,000	102.8180	375,286	343,472	4,762	28,105	301	0	0	2	01/10/2000	8.426
654106-AB-9	NIKE INC.		5.500	FA	08/15/2006			199,641	200,000	108.3270	216,654	199,523	4,156	10,939	87	0	0	1PE	08/15/2001	5.632
659421-AC-5	NORTH FORK BANCORPORATION INC.		5.875	FA	08/15/2012			482,899	450,000	106.8320	480,744	483,507	9,988	0	(608)	0	0	2	10/09/2002	4.973
664787-AB-4	NORTHERN BORDER PIPELINE CO.		7.750	MS	09/01/2009			153,336	150,000	111.6140	167,421	153,927	3,875	11,625	(376)	0	0	1PE	05/23/2001	7.457
665866-BR-7	NORTHERN TRUST CO.		6.250	JD	06/02/2008			723,702	700,000	111.8940	783,258	727,972	3,524	43,750	(3,659)	0	0	1PE	10/29/2001	5.595
67019E-AA-5	NSTAR		8.000	FA	02/15/2010			217,332	200,000	121.3060	242,612	219,160	6,044	16,000	(1,828)	0	0	1	01/08/2002	6.567
713291-AB-8	PEPCO HOLDINGS INC.		5.500	FA	08/15/2007			510,174	500,000	104.4080	522,040	510,655	8,785	0	(481)	0	0	2	10/02/2002	5.064
73317P-AC-3	POPULAR INC.		6.375	MS	09/15/2003			199,691	200,000	102.6900	205,380	198,928	3,754	12,750	414	0	0	1	02/08/2001	6.711
74005P-AH-7	PRAXAIR INC.		6.500	MS	03/01/2008			69,859	70,000	112.7210	78,905	69,819	1,517	4,550	22	0	0	1	03/02/2001	6.654
7425A0-AA-8	PRINCIPAL LIFE GLOBAL		6.125	MS	03/01/2006			199,838	200,000	109.6410	219,282	199,756	4,083	12,250	44	0	0	1PE	02/14/2001	6.248
75884R-AH-6	REGENCY CENTERS		7.950	JJ	01/15/2011			100,246	100,000	115.4300	115,430	100,286	3,666	7,950	(21)	0	0	2	01/18/2001	8.065
786514-BF-5	SAFEMAY INC.		5.800	FA	08/15/2012			468,665	450,000	104.6400	470,880	469,008	10,078	0	(343)	0	0	2	10/08/2002	5.314
806860-AA-0	SCHLUMBERGER TECH CORP.		6.500	AO	04/15/2012			199,393	200,000	112.3570	224,714	199,358	2,744	6,644	35	0	0	1	04/04/2002	6.651
82878E-AB-2	SIMON DEBARTOLO GROUP		7.125	MN	09/20/2007			487,900	450,000	110.3247	496,461	489,213	4,907	16,031	(1,313)	0	0	2	05/23/2002	5.161
835699-AA-7	SONY CORP NT		6.125	MS	03/04/2003			1,000,751	1,000,000	100.8060	1,008,060	1,014,890	19,906	61,250	(4,116)	0	0	1PE	04/14/1999	5.773
845743-BG-7	SOUTHWESTN PUB SVC CO SOUTHWESTN		5.125	MN	11/01/2006			139,730	140,000	98.3030	137,624	139,657	1,196	7,275	62	0	0	2	10/24/2001	5.248
86764P-AB-5	SUNOCO INC.		6.750	AO	04/01/2011			149,251	150,000	102.0080	153,012	149,139	2,531	10,125	65	0	0	2	03/26/2001	6.947
867914-AN-3	SUNTRUST BANK INC.		6.000	JJ	01/15/2028			720,941	754,000	109.3830	824,748	719,995	20,861	45,240	529	0	0	1PE	03/01/2001	6.453
87612E-AD-8	TARGET CORP.		5.500	AO	04/01/2007			747,417	750,000	107.9680	809,760	746,513	10,313	41,250	518	0	0	1	03/21/2001	5.670
881685-BJ-9	TEXACO CAP INC NT		5.500	JJ	01/15/2009			149,831	150,000	109.3850	164,078	149,811	3,804	4,125	20	0	0	1	02/14/2002	5.598
887364-AF-4	TIMES MIRROR COMPANY		6.610	MS	09/15/2027			759,802	750,000	107.6010	807,008	760,095	14,597	49,575	(157)	0	0	1PE	02/02/2001	6.609
891490-AT-1	TOSCO CORP.		8.125	FA	02/15/2030			637,178	625,000	127.4710	796,694	637,469	19,184	50,781	(125)	0	0	1	07/14/2000	8.107
902118-AJ-7	TYCO INTL GROUP S A		6.125	JJ	01/15/2009			327,250	350,000	93.5000	327,250	347,480	9,885	21,438	(20,784)	0	0	3	04/20/1999	6.322
902494-AL-7	TYSONS FOODS INC NT		7.250	AO	10/01/2006			139,629	140,000	111.1270	155,578	139,573	2,565	5,075	56	0	0	2	05/02/2002	7.466
90331V-BA-9	U S BANK NATL ASSN MIINN		5.700	JD	12/15/2008			716,141	750,000	109.8940	824,205	707,813	1,900	42,750	4,503	0	0	1PE	02/06/2001	6.740
90390M-AP-5	USA EDUCATION INC.		5.625	AO	04/10/2007			199,798	200,000	108.3128	216,626	199,768	2,531	5,625	30	0	0	1PE	04/03/2002	5.732
91529Y-AC-0	UNUMPROVIDENT CORP.		7.625	MS	03/01/2011			50,653	50,000	99.8670	49,934	50,752	1,271	3,813	(56)	0	0	2PE	03/12/2001	7.546
925524-AJ-9	VIACOM INC.		7.700	JJ	07/30/2010			918,797	800,000	118.8040	950,432	921,136	25,838	0	(2,339)	0	0	1	10/25/2002	5.366
94975C-AB-3	WELLS FARGO FINANCIAL INC.		7.000	MN	11/01/2005			575,546	557,000	112.0710	585,674	582,674	6,498	38,990	(5,867)	0	0	1PE	03/26/2001	5.793
3999999	- Total Bonds - Industrial, Misc. - Issuer Obligations							34,420,788	33,788,000	XXX	36,710,046	34,551,266	588,242	1,327,255	(77,482)	0	0	XXX	XXX	XXX
SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES																				
12617A-AC-1	CPL TRANSITION FDG LLC SER 2002-1		5.560	JJ	01/15/2012	01/15/2010	100.000	699,418	700,000	108.7520	761,264	699,350	35,028	0	68	0	0	1	01/31/2002	5.654
4099999	- Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities							699,418	700,000	XXX	761,264	699,350	35,028	0	68	0	0	XXX	XXX	XXX
DEFINED MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES																				
07383F-GG-7	BEAR STEARNS COML MTG SEC		5.610	MTLY	08/15/2011			70,297	70,000	107.4201	75,194	70,344	327	3,927	(41)	0	0	1	10/31/2001	5.656
52108H-JJ-4	LBUBS COMMERCIAL MORTGAGE TRUST		6.462	MTLY	03/15/2031	02/15/2012	100.000	1,526,978	1,500,000	112.8988	1,693,482	1,528,594	8,078	64,620	(1,616)	0	0	1	04/17/2002	6.373
589929-UD-8	MERRILL LYNCH MTG INVS INC.		7.560	MTLY	09/15/2029	09/15/2009	100.000	360,952	360,000	117.0926	421,533	361,688	2,268	27,216	(252)	0	0	1	10/27/1999	7.705
94976W-AF-9	WELLS FARGO MTG BACK SEC.		6.250	MTLY	05/25/2031	08/25/2017	100.000	1,466,534	1,500,000	103.7710	1,556,565	1,462,500	7,813	93,750	2,496	0	0	1PE	05/09/2001	6.741
4199999	- Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities							3,424,761	3,430,000	XXX	3,746,774	3,423,126	18,486	189,513	587	0	0	XXX	XXX	XXX
OTHER MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES																				
74436J-EV-5	PRUDENTIAL SECS SEC'D FING CORP.		6.480	MTLY	01/15/2009			1,021,255	1,000,000	112.3111	1,123,111	1,026,172	5,400	64,800	(3,522)	0	0	1	07/31/2001	6.141
76110F-P5-6	RESIDENTIAL ACCREDIT LOANS INC.		6.500	MTLY	05/25/2029			946,781	954,083	103.4530	987,028	946,480	5,168	61,783	227	0	0	1PE	08/10/2001	6.752
76110G-KW-0	RESIDENTIAL ACCREDIT LOANS INC.		6.750	MTLY	06/25/2031			980,749	1,000,000	104.2180	1,042,180	979,531	5,625	67,500	806	0	0	1PE	06/29/2001	7.161
939335-AD-7	WASHINGTON MUTUAL MTG SECS CORP.		6.010	MTLY	01/25/2031	08/25/2030	100.000	674,628	674,628	101.3490	683,729	674,628	3,379	40,545	0	0	0	1PE	03/26/2001	6.178
4299999	- Total Bonds - Industrial, Misc. - Other Multi-Class Residential Mortgage-Backed Securities							3,623,413	3,628,711	XXX	3,836,048	3,626,811	19,572	234,628	(2,489)	0	0	XXX	XXX	XXX
DEFINED MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES																				
05947U-ES-3	BNAC OF AMERICA COMMERCIAL MORT IN.		6.186	MTLY	06/11/2035	01/15/2012	100.000	217,713	200,000	111.0280	222,056	217,969	550	1,031	(256)	0	0	1	11/04/2002	5.050
14040K-AM-0	CAPITAL ONE MASTER TRUST		5.430	MTLY	01/15/2007	11/15/2003	100.000	301,118	300,000	103.4080	310,224	303,141	724	16,290	(1,224)	0	0	1PE	04/26/2001	5.108
17303C-BH-3	CITIBANK CREDIT CARD MASTER TRUST		5.300	JJ	01/09/2006	01/07/2004	100.000	283,527	283,000	103.7830	293,706	284,327	7,250	14,999	(496)	0	0	1	04/26/2001	5.174
207678-AB-9	CONNECTICUT RRB SPECIAL PURPOSE TR.		5.360	MJSD	03/30/2007	06/30/2005	100.000	300,570	300,000	104.8270	314,481	301,113	45	16,080	(366)	0	0	1PE	04/26/2001	5.327
22540A-ER-5	CREDIT SUISSE FIRST BOSTON MTG SEC.		6.520	MTLY	01/17/2035	07/17/2007	100.000	285,103	280,000	108.9591	305,085	288,488	1,521	18,256	(1,933)	0	0	1	03/16/2001	5.839
22540A-XK-9	CREDIT SUISSE 1ST BSTN MTG.		6.380	MTLY	12/16/2035	12/18/2010	100.000	1,525,921												

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company**

**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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest					
23383V-BE-9	DAIMLECHRYSLER AUTO TR		4.630	MTLY	12/06/2006			602,123	600,000	104.8360	629,016	602,813	1,929	20,835	(690)	0	0	1	03/20/2002	4.556					
250854-AD-8	DETROIT EDISON SEC FUNDING LLC		6.190	MS	03/01/2013	03/01/2011	100.000	1,499,703	1,500,000	111.8740	1,678,110	1,499,829	30,950	92,850	16	0	0	1	03/02/2001	6.288					
336212-AT-2	FIRST SECURITY AUTO OWNER TRUST		7.400	MTLY	10/17/2005	04/15/2004	100.000	286,047	282,297	102.6550	289,792	294,912	928	20,890	(5,275)	0	0	1PE	04/26/2001	5.456					
34527R-ET-6	FORD CREDIT AUTO OWNER TRUST		6.580	MTLY	11/15/2004	10/15/2003	100.000	303,279	300,000	103.8830	311,649	309,797	877	19,740	(3,971)	0	0	1	04/30/2001	5.286					
36157L-N6-1	GE CAPITAL MTG SERVICES, INC.		6.000	MTLY	02/25/2024	04/25/2017	100.000	1,426,213	1,500,000	102.5600	1,538,400	1,417,500	7,500	89,095	4,728	0	0	1PE	02/09/2001	6.831					
361849-DY-5	GMAC COMMERCIAL MORTGAGE SEC		6.420	MTLY	05/15/2035	07/15/2008	100.000	1,037,886	1,000,000	112.0938	1,120,938	1,042,227	5,350	37,450	(4,341)	0	0	1	05/17/2002	5.626					
361849-ET-5	GMAC COMMERCIAL MORTGAGE SER, INC		6.175	MTLY	05/15/2033	01/15/2009	100.000	1,487,154	1,500,000	110.9528	1,664,292	1,484,766	7,719	92,625	1,309	0	0	1	02/21/2002	6.490					
361849-JV-5	GMAC COMMERCIAL MORTGAGE SEC INC		7.151	MTLY	12/15/2016	02/15/2008	100.000	257,768	237,781	107.2600	255,044	258,475	1,417	2,834	(708)	0	0	1	10/09/2002	3.594					
36185N-JC-5	GMAC MORTGAGE CORP LOAN TRUST		7.000	MTLY	03/25/2031			1,454,048	1,474,661	102.9450	1,518,089	1,452,310	8,602	103,226	900	0	0	1PE	02/25/2001	7.383					
43811V-AD-2	HONDA AUTO RECEIVABLES		5.090	MTLY	10/18/2006			264,975	265,000	104.6930	277,436	264,960	487	13,488	11	0	0	1PE	07/18/2001	5.216					
449182-AN-4	HYUNDAI AUTO RECEIVABLES TR		2.800	MTLY	02/15/2007	09/15/2005	100.000	499,959	500,000	101.0740	505,370	499,953	1,167	3,111	6	0	0	1	05/17/2002	5.626					
55264T-AC-5	MBNA CREDIT CARD MASTER NT TR		5.750	MTLY	10/15/2008	05/15/2006	100.000	299,696	300,000	109.0580	327,174	299,573	767	17,250	79	0	0	1	05/31/2001	5.939					
55264T-AZ-4	MBNA CR CARD MASTER TRUST		3.900	MTLY	11/15/2007	08/15/2005	100.000	801,719	800,000	103.8000	830,400	799,551	1,277	14,647	2,168	0	0	1	06/18/2002	3.796					
61745M-ES-8	MORGAN STANLEY CAPITAL I INC		6.550	MTLY	03/15/2030	12/15/2007	100.000	1,303,271	1,250,000	112.2487	1,403,109	1,309,961	6,823	47,760	(6,690)	0	0	1	05/08/2002	5.598					
61746W-MV-9	CMO MSDW CAP I TR		6.510	MTLY	04/15/2034	02/15/2012	100.000	222,069	200,000	113.0732	226,146	222,406	1,085	1,085	(337)	0	0	1	11/06/2002	4.959					
61746W-PF-1	MORGAN STANLEY DEAN WITTER CAP		5.980	MTLY	05/15/2012			301,658	300,000	109.5053	328,516	301,767	1,495	8,970	(109)	0	0	1	06/06/2002	6.029					
63935W-AD-9	NAVISTAR FINANCIAL CORP OWNER TR		5.420	MTLY	05/15/2008	10/15/2005	100.000	299,923	300,000	105.1040	315,312	299,859	723	16,260	38	0	0	1PE	04/26/2001	5.572					
63936E-AD-8	NAVISTAR FINL 2002-A OWNER TR AST		4.760	MTLY	04/15/2009	09/15/2006	100.000	299,894	300,000	105.8750	317,625	300,001	1,190	8,925	(106)	0	0	1	04/17/2002	4.804					
705220-AG-6	PECO ENERGY TRANSITION TRUST		6.130	MS	03/01/2009	09/01/2008	100.000	1,496,475	1,500,000	111.5340	1,673,010	1,495,547	30,650	91,950	540	0	0	1	02/06/2001	6.277					
760985-KU-4	RESIDENTIAL ASSET MORTGAGE PROD		6.020	MTLY	05/25/2032	09/25/2021	100.000	999,335	1,000,000	104.5120	1,045,120	999,514	5,017	35,114	(179)	0	0	1PE	05/09/2002	6.137					
89232V-AD-6	TOYOTA AUTO RECEV SER 2001-C CL A		4.720	MTLY	09/15/2008	06/15/2005	100.000	405,775	400,000	104.8240	419,296	408,313	839	15,733	(2,538)	0	0	1	02/13/2002	4.003					
94976J-AG-6	WELLS FARGO MORTGAGE BACKED SEC		7.000	MTLY	12/25/2030			895,069	893,221	100.4420	897,169	893,780	5,210	62,526	1,488	0	0	1PE	02/08/2001	7.119					
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities								21,202,044	21,184,439	XXX	22,674,985	21,213,777	148,862	1,055,625	(12,501)	0	0	0	XXX	XXX	XXX				
OTHER MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES																									
452106-AG-2	ILLINOIS POWER SPECIAL PURPOSE TR		5.650	MJSD	12/25/2010	12/25/2008	100.000	1,229,572	1,225,000	109.4520	1,340,787	1,230,551	1,154	69,213	(742)	0	0	1	08/21/2001	5.684					
61746W-GA-2	MORGAN STANLEY DEAN WITTER CAPITAL		6.460	MTLY	09/15/2009			265,304	265,000	111.7888	296,240	265,616	1,427	17,119	(172)	0	0	1	02/15/2001	6.559					
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								1,494,876	1,490,000	XXX	1,637,027	1,496,167	2,581	86,332	(914)	0	0	0	XXX	XXX	XXX				
4599996 - Bonds - Industrial and Misc - United States								64,865,300	64,221,150	XXX	69,366,144	65,010,497	812,771	2,893,353	(92,731)	0	0	0	XXX	XXX	XXX				
4599999 - Total - Industrial and Miscellaneous Bonds								64,865,300	64,221,150	XXX	69,366,144	65,010,497	812,771	2,893,353	(92,731)	0	0	0	0	0	0	XXX	XXX	XXX	
5499999 - Total - Issuer Obligations								63,633,029	62,277,000	XXX	68,490,083	63,898,656	1,073,142	2,824,653	(163,651)	0	0	0	0	0	0	XXX	XXX	XXX	
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								29,208,022	28,722,311	XXX	30,172,734	29,131,994	187,443	1,277,676	72,972	0	0	0	0	0	0	0	XXX	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								19,448,496	19,430,000	XXX	20,517,529	19,460,482	99,893	1,041,493	(10,749)	0	0	0	0	0	0	0	XXX	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								3,623,413	3,628,711	XXX	3,836,048	3,626,811	19,572	234,628	(2,489)	0	0	0	0	0	0	0	XXX	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								21,202,044	21,184,439	XXX	22,674,985	21,213,777	148,862	1,055,625	(12,501)	0	0	0	0	0	0	0	XXX	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								1,494,876	1,490,000	XXX	1,637,027	1,496,167	2,581	86,332	(914)	0	0	0	0	0	0	0	XXX	XXX	XXX
<b>6099999 Totals</b>								<b>138,609,880</b>	<b>136,732,461</b>	<b>XXX</b>	<b>147,328,406</b>	<b>138,827,887</b>	<b>1,531,493</b>	<b>6,520,407</b>	<b>(117,332)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company

**SCHEDULE D - PART 2 - SECTION 1**

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Par Value Per Share	5 Rate Per Share	6 Book/Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value XXX	8 Fair Value	9 Actual Cost	Dividends		12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Desig- nation XXX	15 Date Acquired XXX
									10 Declared but Unpaid	11 Amount Received During Year				
6599999 Total - Preferred Stocks														

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company**

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

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate Per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Desig- nation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
PARENTS, SUBSIDIARIES AND AFFILIATES - U.S.												
72724*-10-4...	PLANS' LIABILITY INSURANCE COMPANY	32,550	2,511,307	77,152.282	2,511,307	1,627,500	0	32,550	(25)	0	L	01/01/1986
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates			2,511,307	XXX	2,511,307	1,627,500	0	32,550	(25)	0	XXX	XXX
7099999 Total - Common Stocks			2,511,307	XXX	2,511,307	1,627,500	0	32,550	(25)	0	XXX	XXX
7199999 Total - Preferred and Common Stocks			2,511,307	XXX	2,511,307	1,627,500	0	32,550	(25)	0	XXX	XXX

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues \_\_\_\_\_, the total \$ value (included in Column 6) of all such issues \$ \_\_\_\_\_

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company

**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
US GOVERNMENT OBLIGATIONS - U.S.							
36203A-LC-8	GNMA #343323	06/01/2002	Greenwich Capital Markets.		61,704	59,911	.221
36203F-V9-3	GNMA #348140	06/01/2002	Greenwich Capital Markets.		12,345	11,986	.44
36204T-YD-0	GNMA #379708	02/01/2002	Goldman Sachs & Co.		366,003	356,641	1,387
36204T-YJ-7	GNMA #379713	02/01/2002	Goldman Sachs & Co.		571,325	556,712	2,165
36206X-DR-1	GNMA #424112	06/01/2002	Greenwich Capital Markets.		955,874	928,103	3,429
36207Y-V3-7	GNMA #443534	02/01/2002	Goldman Sachs & Co.		116,303	113,328	.441
36208G-N9-2	GNMA #447816	02/01/2002	Goldman Sachs & Co.		100,151	97,589	.380
36208J-DJ-8	GNMA #452005	02/01/2002	Goldman Sachs & Co.		79,268	77,271	.300
36208J-VS-8	GNMA #452823	02/01/2002	Goldman Sachs & Co.		72,771	70,910	.276
36208J-XM-9	GNMA #452884	02/01/2002	Goldman Sachs & Co.		583,217	568,289	2,210
36208J-BJ-4	GNMA #457341	02/01/2002	Goldman Sachs & Co.		536,204	520,280	2,085
36208V-WB-7	GNMA #462442	02/01/2002	Goldman Sachs & Co.		69,844	68,057	.265
36210A-W-5	GNMA #486952	02/01/2002	UBS Warburg Dillon Read.		66,698	64,992	.253
36210N-AH-2	GNMA #486908	07/01/2002	Salomon Brothers, Inc.		146,945	141,336	.589
36211B-ZE-3	GNMA #508473	02/01/2002	UBS Warburg Dillon Read.		135,856	130,670	.534
36212A-GX-7	GNMA #527714	07/01/2002	Salomon Brothers, Inc.		311,875	299,970	1,250
36212K-DS-9	GNMA #535713	02/01/2002	UBS Warburg Dillon Read.		855,805	823,136	3,361
36212P-IP-5	GNMA #539534	07/01/2002	Salomon Brothers, Inc.		156,382	152,588	.652
36213U-H4-5	GNMA #564651	07/01/2002	Salomon Brothers, Inc.		783,776	753,858	3,078
36213V-SY-9	GNMA #568835	02/01/2002	UBS Warburg Dillon Read.		119,951	115,372	.471
36225B-HF-8	GNMA #781130	07/01/2002	Salomon Brothers, Inc.		730,051	702,183	2,926
36225B-NR-5	GNMA #781300	07/01/2002	Salomon Brothers, Inc.		66,149	66,509	.272
912827-AV-1	UNITED STATES TREASURY NOTES	07/01/2002	First Tennessee Bank		114,631	110,255	.450
912827-WB-2	UNITED STATES TREASURY NOTES	06/26/2002	Credit Suisse 1st Boston.		50,414	50,000	.551
912828-AG-5	UNITED STATES TREASURY NOTES	08/01/2002	First Tennessee Bank		306,141	300,000	5.470
0399999 - Total - Bonds - U.S. Government					2,506,250	2,506,000	163
0399999 - Total - Bonds - U.S. Government					9,899,243	9,659,671	33,213
STATES, TERRITORIES, POSSESSIONS - U.S.							
MARYLAND							
57429L-AK-2	MARYLAND ST TRANS AUTHORITY	06/06/2002	Morgan Stanley & Co.		700,000	700,000	.0
STATE TOTAL					700,000	700,000	0
SOUTH CAROLINA							
837147-XC-6	SOUTH CAROLINA ST PUB SVC AUTH REV.	02/01/2002	Smith Barney.		700,644	700,000	.0
STATE TOTAL					700,644	700,000	0
1799999 - Total - Bonds - States, Territories and Possessions					1,400,644	1,400,000	0
SPECIAL REVENUE AND ASSESSMENTS - U.S.							
U.S. GOVERNMENT							
31339M-TB-4	FHLM MULTICLASS SER 2399	02/13/2002	WARTOIS		1,528,644	1,500,000	3,611
31339M-AK-9	FHLM MULTICLASS FHR 2427	05/30/2002	Credit Suisse 1st Boston.		1,518,281	1,500,000	.750
31337H-JB-4	FHLM MULTICLASS SER 2103	03/19/2002	Chase Manhattan.		1,483,711	1,500,000	5,250
31359M-GH-0	FEDERAL NATL MTG ASSN	08/06/2002	Spear Leeds & Kellogg.		788,354	700,000	14,428
31359T-CE-6	FEDERAL NATL MTG ASSN	03/12/2002	Goldman Sachs & Co.		1,493,906	1,500,000	3,646
31371K-R2-9	FNMA #254405	07/01/2002	Greenwich Capital Markets		1,612,026	1,610,768	3,758
31371K-WJ-6	FNMA #254549	11/04/2002	Greenwich Capital Markets.		1,023,804	999,900	2,166
31377R-FT-2	FNMA #384578	02/08/2002	Merrill Lynch.		301,459	299,796	.588
31385H-SJ-7	FNMA #545449	11/04/2002	Bear, Stearns & Co.		1,048,333	999,901	3,250
31385H-W-5	FNMA #545471	02/01/2002	Bear, Stearns & Co.		300,000	300,000	.0
31385H-W-8	FNMA #545269	01/28/2002	Greenwich Capital Markets		299,370	299,522	1,482
31385H-WZ-8	FNMA #555164	01/30/2002	Merrill Lynch Gov't Sec.		298,390	299,255	1,144
31389M-WB-3	FNMA #617272	11/12/2002	Goldman Sachs & Co.		545,540	519,949	1,690
31389N-XM-2	FNMA #630794	02/01/2002	Bear, Stearns & Co.		9,968,568	9,885,162	29,656
31389R-UG-9	FNMA #633383	06/01/2002	Greenwich Capital Markets		196,364	196,211	.458
31390D-SV-7	FNMA #643232	07/01/2002	Chase Securities, Inc.		1,986,873	1,999,998	5,194
31390E-JA-1	FNMA #643857	07/01/2002	Greenwich Capital Markets.		214,186	214,018	.499
31390F-WJ-5	FNMA #644861	07/01/2002	Greenwich Capital Markets		259,383	259,586	.605
31390M-KB-9	FNMA #650190	07/01/2002	Greenwich Capital Markets		219,372	219,543	.512
31392C-TG-1	FEDERAL NATL MTG ASSN	11/04/2002	Bear, Stearns & Co.		524,219	500,000	1,625
3199999 - Total - Bonds - Special Revenue					988,125	1,000,000	2,889
3199999 - Total - Bonds - U.S.					26,599,630	26,303,255	82,201
PUBLIC UTILITIES - U.S.							
059165-DV-9	BALT GAS & ELECTRIC	04/30/2002	Exchange.		179,208	180,000	.0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company

**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
233331-AE-7	DTE ENERGY CO.	10/30/2002	Merrill Lynch Pierce		479,858	450,000	13,483
264389-DW-3	DUKE ENERGY CORP.	07/25/2002	UBS Warburg Dillon Read		735,323	750,000	1,953
3899999 - Total - Bonds - Public Utilities					1,394,389	1,380,000	15,436
<b>INDUSTRIAL &amp; MISCELLANEOUS - U.S.</b>							
007844-AF-2	AOL TIME WARNER INC.	12/04/2002	Spear Leeds & Kellogg		455,382	450,000	3,266
001957-BG-2	AT&T CORP USD	08/13/2002	Exchange		498,265	500,000	.0
00209T-AA-3	AT&T BROADBAND NT	11/19/2002	Exchange		452,925	452,925	.0
020039-DB-6	ALLTEL CORP	06/14/2002	B. A. Securities Inc.		697,235	700,000	.0
02635P-RT-2	AMERICAN GENERAL FINANCE CORP	09/30/2002	Salomon Brothers Inc.		795,416	800,000	.0
035229-CP-6	ANHEUSER BUSCH COS INC.	10/10/2002	First Chicago Capital Mkt.		747,780	750,000	.0
054937-AD-9	BBX CORPORATION	09/23/2002	VARIOUS		149,160	150,000	11
05947U-ES-3	BNAC OF AMERICA COMMERCIAL MORT IN.	11/04/2002	Merrill Lynch		217,969	200,000	206
07383F-PW-2	CMO BEAR STEARNS COML MTG SECS INC.	11/06/2002	Credit Suisse 1st Boston		197,594	200,000	285
12617A-AG-1	CPL TRANSITION FDG LLC SER 2002-1	01/31/2002	Goldman Sachs & Co.		699,350	700,000	.0
158525-AT-2	CHAMPION INTL CORP.	10/22/2002	Lehman Brothers		490,613	450,000	15,660
166754-AF-8	CHEVRON PHILLIPS CHEM CO.	09/30/2002	Morgan Stanley & Co.		199,647	200,000	.0
172967-AZ-4	CIT GROUP INC SUB NT	09/10/2002	Chase Securities, Inc.		140,416	125,000	4,078
191219-BW-5	COCA COLA ENTERPRISES INC NT	09/04/2002	Deutsche Bank Securities		696,738	700,000	.0
202795-HE-3	COMMONWEALTH EDISON CO.	11/26/2002	Exchange		105,228	105,000	.0
22237L-MO-2	COUNTRYWIDE HOME LNS INC.	05/29/2002	UBS Warburg Dillon Read		757,095	750,000	1,875
224044-AY-3	COX COMMUNICATIONS INC.	11/04/2002	Merrill Lynch Pierce		491,382	450,000	1,744
22540A-XX-9	CREDIT SUISSE 1ST BSTN MTG.	04/18/2002	Credit Suisse 1st Boston		1,528,125	1,500,000	5,848
22540W-CE-8	WASHINGTON MUTUAL CSFB MTG SEC.	02/26/2002	Added by EPS		405,925	418,479	.0
233835-AS-6	DAIMLER CHRYSLER N AMER HDLG CORP.	10/08/2002	BNY ES & Co.		315,847	300,000	7,787
23883Y-BE-9	DAIMLERCHRYSLER AUTO TR.	03/20/2002	Chase Manhattan		602,813	600,000	1,466
25179S-AG-4	DEVON FINANCING CORP.	12/04/2002	VARIOUS		533,927	575,000	9,916
263534-BK-4	DU PONT E I DE NEMOURS & CO.	11/04/2002	Goldman Sachs & Co.		169,886	170,000	.0
361849-IV-5	GMAC COMMERCIAL MORTGAGE SEC.	05/17/2002	Credit Suisse 1st Boston		267,732	246,296	685
369626-YY-4	GENERAL ELECTRIC CAPITAL CORP.	05/31/2002	Goldman Sachs & Co.		694,743	700,000	.0
381416-CN-4	GOLDMAN SACHS GROUP INC.	11/08/2002	Goldman Sachs & Co.		900,081	900,000	.0
449162-AW-4	HUNDAI AUTO RECEIVABLES TR.	09/18/2002	First Chicago Capital Mkt.		499,953	500,000	.0
459200-BA-8	INTERPUBLIC GROUP COS INC.	12/19/2002	Banc Of America Securitie		746,513	750,000	2,672
460690-AR-1	KIMCO RLTY CORP.	03/04/2002	Exchange		148,998	150,000	.0
49468R-AG-4	LEHMAN COMMERCIAL MORTGAGE TRUST.	11/18/2002	First Chicago Capital Mkt.		498,955	500,000	.0
52108H-JJ-4	LEHMAN COMMERCIAL MORTGAGE TRUST.	04/17/2002	Lehman Brothers		1,528,594	1,500,000	2,962
524908-CV-0	LEHMAN BROTHERS HOLDINGS.	05/30/2002	Lehman Brothers		797,408	750,000	17,938
55264T-AZ-4	MBNA CR CARD MASTER TRUST	06/18/2002	B. A. Securities Inc.		799,551	800,000	.0
585907-AL-2	MELLOW BANK NA	09/19/2002	BNY ES & Co.		412,897	350,000	667
617446-AZ-2	MORGAN STANLEY DEAN WITTER & CO.	05/30/2002	Morgan Stanley & Co.		799,455	750,000	13,320
61745M-ES-8	MORGAN STANLEY CAPITAL T INC.	05/08/2002	Bear Stearns & Co.		1,309,961	1,250,000	2,729
61746W-WY-9	CMO MSWV CAP TR.	11/06/2002	Credit Suisse 1st Boston		222,406	200,000	398
61746W-PF-1	MORGAN STANLEY DEAN WITTER CAP	06/06/2002	Morgan Stanley & Co.		301,767	300,000	847
61980A-AA-1	MOTIVA ENTERPRISES LLC.	09/18/2002	Salomon Brothers Inc.		119,623	120,000	.0
635405-AL-7	NATIONAL CITY CORP.	09/04/2002	Spear Leeds & Kellogg		790,478	750,000	4,552
63938E-AD-8	NAVISTAR FINL 2002-A OWNER TR AST.	10/09/2002	VARIOUS		300,001	300,000	.0
659421-AC-5	NORTH FORK BANCORPORATION INC.	01/08/2002	Keefe, Bruyette & Woods		463,507	450,000	4,994
67019E-AA-5	NSTAR	10/02/2002	Chase Securities, Inc.		219,160	200,000	6,489
713291-AB-8	PEPCO HOLDINGS INC.	05/09/2002	UAT Addept.		999,514	1,000,000	2,368
760985-KU-4	RESIDENTIAL ASSET MORTGAGE PRD.	10/08/2002	Merrill Lynch Pierce		469,008	450,000	4,849
786514-BF-5	SAFEMAY INC.	04/04/2002	Salomon Brothers, Inc.		199,358	200,000	4,278
806660-AA-0	SCHLUMBERGER TECH CORP	10/24/2002	UBS Warburg LLC.		489,213	450,000	14,606
82878E-AB-2	SIMON DEBARTOLO GROUP	02/14/2002	Merrill Lynch		149,811	150,000	802
881685-BJ-9	TEKACO CAP INC NT	02/13/2002	Lehman Brothers		408,313	400,000	210
89232Y-AD-6	TOYOTA AUTO RECEV SER 2001-C CL A.	05/02/2002	Exchange		139,573	140,000	.0
902494-AL-7	TYSONS FOODS INC NT.	04/03/2002	B. A. Securities Inc.		199,768	200,000	.0
90390M-AP-5	USNA EDUCATION INC.	10/25/2002	Salomon Brothers, Inc.		921,136	800,000	15,400
925524-AJ-9	VIACOM INC.				28,822,826	28,002,700	166,663
4599999 - Total - Bonds - Industrial, Misc.					68,116,732	66,745,626	287,513
6099997 - Total - Bonds - Part 3					3,785,419	3,762,736	4,832
6099998 - Total - Bonds - Part 5					71,902,151	70,508,362	292,345
6099999 - Total - Bonds					0	XXX	0
6599998 - Total - Preferred Stocks - Part 5					0	0	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company

**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
6599999 - Total - Preferred Stocks					0	XXX	0
7099998 - Total - Common Stocks - Part 5					911,679	XXX	0
7099999 - Total - Common Stocks					911,679	XXX	0
7199999 - Total - Preferred and Common Stocks					911,679	XXX	0
<b>7299999 Totals</b>					<b>72,813,830</b>	<b>XXX</b>	<b>292,345</b>

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance 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
36203A-LC-8	GNMA #343323	12/16/2002	PRINCIPAL RECEIPT		25,229	25,229	25,984	25,229	(756)	0	0	0	0	0	0
36203F-0U-2	GNMA #347967	12/16/2002	PRINCIPAL RECEIPT		86,980	86,980	88,828	86,980	(2,130)	0	0	0	0	0	0
36203F-Y9-3	GNMA #348140	12/16/2002	PRINCIPAL RECEIPT		1,535	1,535	1,581	1,535	(46)	0	0	0	0	0	0
36203S-XH-5	GNMA #358080	12/16/2002	PRINCIPAL RECEIPT		63,650	63,650	65,002	63,650	(1,307)	0	0	0	0	0	0
36204T-YD-0	GNMA #379708	12/16/2002	PRINCIPAL RECEIPT		276,737	276,737	284,001	276,737	(7,264)	0	0	0	0	0	0
36204T-YJ-7	GNMA #379713	12/16/2002	PRINCIPAL RECEIPT		331,667	331,667	340,374	331,667	(8,706)	0	0	0	0	0	0
36206X-DK-1	GNMA #424112	12/16/2002	PRINCIPAL RECEIPT		342,258	342,258	352,499	342,258	(10,241)	0	0	0	0	0	0
36207V-Y3-7	GNMA #443534	12/16/2002	PRINCIPAL RECEIPT		36,814	36,814	37,781	36,814	(966)	0	0	0	0	0	0
36208D-N9-2	GNMA #447816	12/16/2002	PRINCIPAL RECEIPT		17,646	17,646	18,109	17,646	(463)	0	0	0	0	0	0
36208G-A3-2	GNMA #450126	12/16/2002	PRINCIPAL RECEIPT		26,332	26,332	27,023	26,332	(691)	0	0	0	0	0	0
36208J-DJ-8	GNMA #452005	12/16/2002	PRINCIPAL RECEIPT		1,974	1,974	2,026	1,974	(52)	0	0	0	0	0	0
36208J-Y5-8	GNMA #452525	12/16/2002	PRINCIPAL RECEIPT		201,612	201,612	206,904	201,612	(5,292)	0	0	0	0	0	0
36208J-XM-9	GNMA #452584	12/16/2002	PRINCIPAL RECEIPT		175,597	175,597	180,206	175,597	(4,609)	0	0	0	0	0	0
36208O-BL-4	GNMA #457341	12/16/2002	PRINCIPAL RECEIPT		10,727	10,727	11,009	10,727	(282)	0	0	0	0	0	0
36208V-WB-7	GNMA #462442	12/16/2002	PRINCIPAL RECEIPT		25,008	25,008	25,664	25,008	(656)	0	0	0	0	0	0
36209F-8F-1	GNMA #470770	12/16/2002	PRINCIPAL RECEIPT		160,124	160,124	163,627	160,124	(3,503)	0	0	0	0	0	0
36209H-SJ-5	GNMA #472221	12/16/2002	PRINCIPAL RECEIPT		9,103	9,103	9,322	9,103	(219)	0	0	0	0	0	0
36209H-Y5-8	GNMA #479686	12/16/2002	PRINCIPAL RECEIPT		104,014	104,014	107,053	104,014	(3,044)	0	0	0	0	0	0
36209X-2T-9	GNMA #484839	12/16/2002	PRINCIPAL RECEIPT		1,061,053	1,061,053	1,079,456	1,061,053	(18,403)	0	0	0	0	0	0
36210A-5M-5	GNMA #486952	12/16/2002	PRINCIPAL RECEIPT		34,116	34,116	35,470	34,116	(1,354)	0	0	0	0	0	0
36210M-W7-3	GNMA #496382	12/16/2002	PRINCIPAL RECEIPT		49,626	49,626	50,711	49,626	(1,085)	0	0	0	0	0	0
36210N-AH-2	GNMA #496908	12/16/2002	PRINCIPAL RECEIPT		32,014	32,014	33,284	32,014	(1,270)	0	0	0	0	0	0
36210Q-XP-2	GNMA #499386	12/16/2002	PRINCIPAL RECEIPT		14,568	14,568	14,919	14,568	(351)	0	0	0	0	0	0
36210U-UM-1	GNMA #502897	12/16/2002	PRINCIPAL RECEIPT		77,142	77,142	78,829	77,142	(1,687)	0	0	0	0	0	0
36210V-DC-6	GNMA #505999	12/16/2002	PRINCIPAL RECEIPT		8,132	8,132	8,328	8,132	(196)	0	0	0	0	0	0
36211B-2E-3	GNMA #508473	12/16/2002	PRINCIPAL RECEIPT		126,620	126,620	131,646	126,620	(5,026)	0	0	0	0	0	0
36211D-ZZ-4	GNMA #509392	12/16/2002	PRINCIPAL RECEIPT		165,256	165,256	169,233	165,256	(3,977)	0	0	0	0	0	0
36211D-UR-1	GNMA #510084	12/16/2002	PRINCIPAL RECEIPT		363,401	363,401	372,145	363,401	(8,744)	0	0	0	0	0	0
36211J-JH-1	GNMA #514284	12/16/2002	PRINCIPAL RECEIPT		11,671	11,671	11,952	11,671	(281)	0	0	0	0	0	0
36211L-MC-3	GNMA #516155	12/16/2002	PRINCIPAL RECEIPT		365,038	365,038	373,822	365,038	(8,784)	0	0	0	0	0	0
36211M-UM-8	GNMA #517297	12/16/2002	PRINCIPAL RECEIPT		150,003	150,003	153,284	150,003	(3,281)	0	0	0	0	0	0
36211T-ZD-0	GNMA #522840	11/30/2002	InHouse		0	0	0	0	0	0	0	0	0	0	0
36211U-HD-7	GNMA #523228	12/16/2002	PRINCIPAL RECEIPT		145,781	145,781	150,040	145,781	(4,259)	0	0	0	0	0	0
36211X-TN-6	GNMA #526257	12/16/2002	PRINCIPAL RECEIPT		110,239	110,239	110,287	110,239	(48)	0	0	0	0	0	0
36212A-GV-7	GNMA #527714	12/16/2002	PRINCIPAL RECEIPT		164,174	164,174	170,690	164,174	(6,516)	0	0	0	0	0	0
36212K-DS-9	GNMA #535713	12/16/2002	PRINCIPAL RECEIPT		94,571	94,571	98,324	94,571	(3,753)	0	0	0	0	0	0
36212M-US-6	GNMA #538004	12/16/2002	PRINCIPAL RECEIPT		169,986	169,986	173,705	169,986	(3,719)	0	0	0	0	0	0
36212P-LP-5	GNMA #539534	12/16/2002	PRINCIPAL RECEIPT		210,870	210,870	219,239	210,870	(8,369)	0	0	0	0	0	0
36212P-SK-9	GNMA #539722	12/16/2002	PRINCIPAL RECEIPT		134,444	134,444	137,385	134,444	(2,941)	0	0	0	0	0	0
36213U-H4-5	GNMA #564651	12/16/2002	PRINCIPAL RECEIPT		41,122	41,122	42,754	41,122	(1,632)	0	0	0	0	0	0
36213Y-SY-9	GNMA #566855	12/16/2002	PRINCIPAL RECEIPT		393,445	393,445	409,059	393,445	(15,614)	0	0	0	0	0	0
36224S-WD-0	GNMA #337344	12/16/2002	PRINCIPAL RECEIPT		94,431	94,431	96,438	94,431	(1,997)	0	0	0	0	0	0
36224Y-XP-9	GNMA #342786	12/16/2002	PRINCIPAL RECEIPT		175,856	175,856	179,533	175,856	(3,677)	0	0	0	0	0	0
36225B-HF-8	GNMA #781035	02/15/2002	VARIOUS		900,034	888,241	820,790	835,776	2,771	0	0	64,259	64,259	0	0
36225B-NR-5	GNMA #781300	12/16/2002	PRINCIPAL RECEIPT		15,606	15,606	16,225	15,606	(619)	0	0	0	0	0	0
912810-DN-5	UNITED STATES TREASURY BONDS	12/16/2002	PRINCIPAL RECEIPT		28,920	28,920	30,068	28,920	(1,148)	0	0	0	0	0	0
912810-FH-6	UNITED STATES TREASURY BONDS	08/02/2002	First Tennessee Bank		551,109	450,000	401,344	413,853	8,156	0	0	137,256	137,256	0	0
912827-2H-3	UNITED STATES TREASURY NOTES	04/11/2002	McDonald & Company Secs		1,263,111	1,171,503	1,188,556	1,187,989	(567)	0	0	75,112	75,112	0	0
912827-3L-9	UNITED STATES TREASURY NOTES	09/30/2002	McDonald & Company Secs		1,639,233	1,594,311	1,577,709	1,583,374	5,663	0	0	55,859	55,859	0	0
912827-3S-9	UNITED STATES TREASURY NOTES	03/08/2002	MATURITY		925,000	925,000	931,057	925,000	(6,057)	0	0	0	0	0	0
912827-6S-5	UNITED STATES TREASURY NOTES	08/15/2002	InHouse		1,260,942	1,230,000	1,227,309	1,229,485	(2,683)	0	0	31,457	31,457	0	0
912827-NB-1	UNITED STATES TREASURY NOTES	08/15/2002	MATURITY		2,500,000	2,500,000	2,553,753	2,500,000	(53,753)	0	0	0	0	0	0
912827-NB-3	UNITED STATES TREASURY NOTES	08/02/2002	First Tennessee Bank		1,061,250	1,000,000	1,065,000	1,020,951	(44,049)	0	0	40,299	40,299	0	0
912827-X8-0	UNITED STATES TREASURY NOTES	08/02/2002	First Tennessee Bank		1,170,422	1,050,000	1,125,551	1,106,643	(18,909)	0	0	63,779	63,779	0	0
0399999 - Bonds - U.S. Governmentals		07/30/2002	First Tennessee Bank		929,930	825,000	893,578	879,247	(14,331)	0	0	50,682	50,682	0	0
STATES TERRITORIES - POSSESSIONS - U.S. OREGON					18,336,123	17,769,147	18,082,526	17,817,420	(264,696)	0	0	518,703	518,703	0	0
686071-6F-2	OR ST VETS WELFARE SER 61	02/15/2002	MATURITY		50,000	50,000	33,233	50,000	0	0	0	0	0	0	1,775

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STATE TOTAL					50,000	50,000	33,233	50,000	0	0	0	0	0	1,775	XXX
1799999 - Bonds - States, Territories and Possessions					50,000	50,000	33,233	50,000	0	0	0	0	0	1,775	XXX
SPECIAL REVENUE AND ASSESSMENTS - U.S. GOVERNMENT															
31292H-FT-6	FHLMC #C01078	12/16/2002	VARIOUS	320,739	315,502	317,819	317,345	(1,357)	0	0	0	3,394	3,394	15,183	
31298F-6A-5	FHLMC #C47165	12/16/2002	VARIOUS	285,285	277,626	279,665	278,672	(742)	0	0	0	6,613	6,613	16,367	
31298G-XD-7	FHLMC #C47876	12/31/2002	VARIOUS	107,404	105,638	106,414	106,234	(413)	0	0	0	1,170	1,170	5,025	
31298G-Y4-6	FHLMC #C47931	12/16/2002	VARIOUS	365,542	358,108	360,738	360,348	(979)	0	0	0	5,193	5,193	17,562	
3133TE-3L-6	FHLMC MULTICLASS MTG PARTN CTF GTD	03/12/2002	Goldman, Sachs & Co.	1,535,156	1,500,000	1,518,047	1,514,539	(886)	0	0	0	20,617	20,617	27,083	
3133TS-JP-9	FHLMC MULTICLASS MTG PARTN CTF GTD	03/19/2002	First Tennessee Bank	1,505,625	1,500,000	1,492,500	1,493,027	111	0	0	0	12,598	12,598	27,750	
3134A3-EM-4	FHLMC	01/30/2002	Merrill Lynch Gov't Sec.	359,092	350,000	349,125	349,209	7	0	0	0	9,883	9,883	7,603	
31359M-EM-1	FEDERAL NATL MTG ASSN	11/18/2002	McDonald & Company Secs.	1,041,350	1,000,000	988,920	996,963	2,040	0	0	0	44,387	44,387	64,632	
31359M-EY-5	FEDERAL NATL MTG ASSN	01/08/2002	Spear Leeds & Kellogg	426,816	400,000	398,534	398,708	3	0	0	0	28,108	28,108	8,392	
31359M-GH-0	FEDERAL NATL MTG ASSN	11/08/2002	VARIOUS	1,179,799	1,050,000	1,159,736	1,146,232	(10,492)	0	0	0	33,567	33,567	59,910	
31371F-K3-5	FNMA #250614	12/26/2002	PRINCIPAL RECEIPT	52,332	52,332	51,735	52,332	297	0	0	0	0	0	1,893	
31371J-RQ-9	FNMA #253495	12/26/2002	PRINCIPAL RECEIPT	508,782	508,782	495,108	508,782	10,716	0	0	0	0	0	22,940	
31371K-R2-9	FNMA #254405	12/26/2002	PRINCIPAL RECEIPT	84,019	84,019	84,019	84,019	(66)	0	0	0	0	0	1,669	
31371K-WJ-6	FNMA #254549	12/26/2002	PRINCIPAL RECEIPT	3,660	3,660	3,747	3,660	(88)	0	0	0	0	0	18	
31375L-4J-1	FNMA #338425	12/26/2002	PRINCIPAL RECEIPT	63,875	63,875	59,751	63,875	826	0	0	0	0	0	2,122	
31375U-5P-6	FNMA #345654	12/26/2002	PRINCIPAL RECEIPT	102,192	102,192	98,087	102,192	971	0	0	0	0	0	3,894	
31375Y-VP-9	FNMA #349022	02/25/2002	VARIOUS	559,963	553,901	519,455	537,927	1,443	0	0	0	22,036	22,036	6,458	
31377R-FT-2	FNMA #384578	12/26/2002	PRINCIPAL RECEIPT	2,508	2,508	2,522	2,508	(14)	0	0	0	0	0	66	
31378R-YU-7	FNMA #406723	12/26/2002	PRINCIPAL RECEIPT	360,655	360,655	363,191	360,655	(84)	0	0	0	0	0	13,008	
31380Y-AG-1	FNMA #453732	12/26/2002	PRINCIPAL RECEIPT	120,394	120,394	122,726	120,394	(933)	0	0	0	0	0	6,091	
31383V-JS-3	FNMA #514273	12/26/2002	PRINCIPAL RECEIPT	316,535	316,535	321,876	316,535	(6,201)	0	0	0	0	0	13,031	
31384P-S6-3	FNMA #529841	12/26/2002	PRINCIPAL RECEIPT	316,665	316,665	323,542	316,665	(6,290)	0	0	0	0	0	9,517	
31384W-JN-1	FNMA #535869	12/26/2002	PRINCIPAL RECEIPT	4,058	4,058	4,035	4,058	22	0	0	0	0	0	135	
31385H-5J-7	FNMA #545449	12/26/2002	PRINCIPAL RECEIPT	49,282	49,282	51,669	49,282	(2,387)	0	0	0	0	0	267	
31385H-6G-2	FNMA #545471	12/26/2002	VARIOUS	2,550	2,550	2,553	2,550	(2)	0	0	0	0	0	59	
31385H-W6-5	FNMA #545269	12/26/2002	PRINCIPAL RECEIPT	2,816	2,816	2,815	2,816	1	0	0	0	0	0	83	
31385H-WW-8	FNMA #545261	12/26/2002	PRINCIPAL RECEIPT	2,784	2,784	2,776	2,784	8	0	0	0	0	0	72	
31386Q-F4-8	FNMA #569987	12/26/2002	PRINCIPAL RECEIPT	426,200	426,200	435,456	426,200	(9,780)	0	0	0	0	0	15,177	
31387F-6C-2	FNMA #582595	02/28/2002	VARIOUS	405,180	397,698	400,867	400,669	(389)	0	0	0	4,511	4,511	5,487	
31387O-E2-2	FNMA #590653	02/25/2002	VARIOUS	493,355	483,446	487,298	486,798	(136)	0	0	0	6,556	6,556	6,762	
31387R-6X-1	FNMA #592286	02/25/2002	VARIOUS	216,270	212,063	213,753	213,559	(87)	0	0	0	2,711	2,711	2,937	
31387S-F6-8	FNMA #592489	02/28/2002	VARIOUS	996,800	977,519	985,309	984,281	(161)	0	0	0	12,519	12,519	13,370	
31387U-LS-8	FNMA #594437	02/25/2002	VARIOUS	10,165,999	10,080,243	10,081,818	10,081,836	580	0	0	0	84,163	84,163	117,283	
31388E-AB-2	FNMA #602202	02/25/2002	VARIOUS	544,975	535,680	544,720	544,673	(557)	0	0	0	301	301	6,991	
31388W-W9-3	FNMA #617272	12/26/2002	PRINCIPAL RECEIPT	1,211,422	1,211,422	1,221,643	1,211,422	(10,221)	0	0	0	0	0	41,650	
31389N-XM-2	FNMA #630784	12/26/2002	PRINCIPAL RECEIPT	17,473	17,473	17,486	17,473	(14)	0	0	0	0	0	282	
31389R-UG-9	FNMA #633383	12/26/2002	PRINCIPAL RECEIPT	95,136	95,136	94,512	95,136	624	0	0	0	0	0	1,713	
31390D-SV-7	FNMA #643232	12/26/2002	PRINCIPAL RECEIPT	15,131	15,131	15,143	15,131	(12)	0	0	0	0	0	85	
31390E-JA-1	FNMA #643857	12/26/2002	PRINCIPAL RECEIPT	13,606	13,606	13,617	13,606	(11)	0	0	0	0	0	254	
31390F-MJ-5	FNMA #644861	12/26/2002	PRINCIPAL RECEIPT	1,222	1,222	1,223	1,222	(1)	0	0	0	0	0	19	
31390M-KB-9	FNMA #650190	12/26/2002	PRINCIPAL RECEIPT	2,079	2,079	2,180	2,079	(101)	0	0	0	0	0	11	
STATE TOTAL					24,284,726	23,872,800	23,996,195	23,986,396	(34,755)	0	0	298,327	298,327	542,851	XXX
3199999 - Bonds - Special Revenues					24,284,726	23,872,800	23,996,195	23,986,396	(34,755)	0	0	298,327	298,327	542,851	XXX
PUBLIC UTILITIES - U.S.															
059165-DT-4	BALTIMORE GAS & ELECTRIC	04/30/2002	Exchange	179,208	180,000	179,208	179,264	46	0	0	0	(56)	(56)	0	
637432-CQ-6	NATIONAL RURAL UTILITIES	10/02/2002	UBS Warburg LLC	797,820	750,000	751,563	751,412	(275)	0	0	0	46,408	46,408	40,250	
3899999 - Bonds - Public Utilities					977,028	930,000	930,771	930,676	(229)	0	0	46,352	46,352	40,250	XXX
INDUSTRIAL & MISCELLANEOUS - U.S.															
001957-AV-1	AT&T CORP	11/08/2002	Exchange	456,574	455,000	456,574	456,111	(120)	0	0	0	463	463	27,300	
001957-AZ-2	AT&T CORP USD SR NT	08/13/2002	Exchange	498,265	500,000	498,265	498,355	75	0	0	0	(90)	(90)	17,642	
00209T-AA-3	AT&T BROADBAND NT	11/29/2002	Exchange	925	925	933	933	0	0	0	0	(7)	(7)	0	
031162-AB-6	AMGEN INC	10/01/2002	BNY ES1 & CO	276,184	245,000	243,665	244,203	95	0	0	0	31,981	31,981	13,404	
035229-CB-7	ANHEUSER BUSCH COS INC	10/10/2002	USB WARBURG LLC	267,303	250,000	248,883	249,264	80	0	0	0	18,038	18,038	13,346	
04685R-AA-2	ATHENA NEURO FINANCE	03/27/2002	Morgan Stanley & Co.	121,500	150,000	152,942	152,642	(86)	0	0	0	(31,142)	(31,142)	6,676	
06423A-AG-8	BANK ONE CORP	10/03/2002	First Chicago Capital Mkt	420,949	350,000	354,204	353,572	(245)	0	0	0	67,376	67,376	32,692	
125577-AC-0	CIT GROUP INC	12/04/2002	Morgan Stanley & Co.	722,823	710,000	699,431	707,092	2,109	0	0	0	15,730	15,730	51,416	

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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
205363-AE-4	COMPUTER SCIENCES CORP	09/12/2002	Bear, Stearns & Co.		68,426	60,000	59,557	59,597	22	0	0	8,830	8,830	3,343	
26816L-AD-4	DYNEGY HOLDINGS, INC.	05/28/2002	VARIOUS		101,400	130,000	129,688	129,715	9	0	0	(28,315)	(28,315)	5,958	
336212-AT-2	FIRST SECURITY AUTO OWNER TRUST	12/16/2002	PRINCIPAL RECEIPT		17,703	17,703	18,494	17,703	(566)	0	0	0	0	1,310	
339030-AB-4	FLEETBOSTON FINL CORP	10/02/2002	Spear Leeds & Kellogg		696,755	630,000	633,698	632,375	(532)	0	0	64,380	64,380	48,466	
345397-SU-8	FORD MOTOR CREDIT COMPANY	10/08/2002	VARIOUS		973,166	950,000	982,281	959,083	(3,651)	0	0	14,083	14,083	64,959	
36157L-U5-5	GE CAPITAL MTG	01/31/2002	McDonald & Company Secs.		416,741	414,345	407,871	408,399	39	0	0	8,342	8,342	4,345	
361849-JV-5	GMAC COMMERCIAL MORTGAGE SEC INC.	12/16/2002	PRINCIPAL RECEIPT		8,515	8,515	9,256	8,515	(741)	0	0	0	0	67	
36185N-JC-5	GMAC MORTGAGE CORP LOAN TRUST	12/26/2002	PRINCIPAL RECEIPT		14,485	14,485	14,266	14,485	211	0	0	0	0	555	
369626-VS-0	GENERAL ELECTRIC CAPITAL CORP	05/31/2002	Spear Leeds & Kellogg		637,926	600,000	625,620	623,517	(873)	0	0	14,409	14,409	23,146	
438116-AD-7	HONDA AUTO LEASE TRUST	01/15/2002	PRINCIPAL RECEIPT		99,345	99,345	98,678	99,345	37	0	0	0	0	534	
438516-AL-0	HONEYWELL INTL INC.	01/23/2002	McDonald & Company Secs.		567,405	540,000	538,902	539,147	12	0	0	28,258	28,258	11,859	
441812-GK-4	HOUSEHOLD FINANCE CORP	08/27/2002	Chase Manhattan		745,507	700,000	758,492	747,084	(5,847)	0	0	(1,577)	(1,577)	54,972	
460690-AM-2	INTERPUBLIC GROUP COS INC.	03/04/2002	Exchange		148,998	150,000	148,998	149,036	12	0	0	(38)	(38)	5,226	
493267-AB-4	KEYCORP NEW	10/02/2002	Advest Inc.		256,498	230,000	240,960	235,111	(891)	0	0	21,388	21,388	13,992	
590188-JM-1	MERRILL LYNCH & CO INC.	05/30/2002	Advest Inc.		400,338	385,000	371,475	376,392	1,314	0	0	23,947	23,947	12,769	
76110F-P5-6	RESIDENTIAL ACCREDIT LOANS INC.	12/26/2002	PRINCIPAL RECEIPT		17,231	17,231	17,094	17,231	136	0	0	0	0	585	
867914-AH-6	SUNTRUST BANKS INC.	08/27/2002	Spear Leeds & Kellogg		793,268	750,000	736,916	737,281	158	0	0	55,987	55,987	46,875	
873169-AJ-5	TXU EASTERN FUNDING COMPANY	08/13/2002	First Albany Corporation		156,150	180,000	174,683	175,399	320	0	0	(19,249)	(19,249)	9,146	
902494-AH-6	TYSON FOODS	05/02/2002	Exchange		159,573	140,000	139,573	139,616	25	0	0	(43)	(43)	5,047	
912920-AN-5	U S WEST COMMUNICATIONS INC.	05/23/2002	UBS Warburg Dillion Read		151,200	180,000	166,795	168,408	557	0	0	(17,208)	(17,208)	5,456	
91529Y-AC-0	UNIMPROVIDENT CORP	10/31/2002	VARIOUS		131,354	130,000	129,691	129,725	16	0	0	1,629	1,629	11,155	
939335-AD-7	WASHINGTON MUTUAL MTG SECS CORP	12/26/2002	PRINCIPAL RECEIPT		825,372	825,372	825,372	825,372	0	0	0	0	0	37,284	
94976J-AG-6	WELLS FARGO MORTGAGE BACKED SEC	12/26/2002	PRINCIPAL RECEIPT		606,779	606,779	607,158	606,779	(244)	0	0	0	0	38,594	
984121-AW-3	XEROX CORP	05/03/2002	Credit Suisse 1st Boston		357,000	400,000	397,764	399,186	19,186	0	0	(42,186)	(42,186)	10,572	
4599999	- Bonds - Industrial and Miscellaneous				11,095,658	10,819,700	10,888,179	10,860,673	10,617	0	0	234,986	234,986	578,691	XXX
6099997	- Bonds - Part 4				54,743,535	53,441,647	53,930,904	53,645,165	(217,897)	0	0	1,098,368	1,098,368	1,865,776	XXX
6099998	- Bonds - Part 5				3,867,093	3,762,736	3,785,419	3,784,251	(1,168)	0	0	82,841	82,841	76,775	XXX
6099999	- Total - Bonds				58,610,628	57,204,383	57,716,323	57,429,416	(219,065)	0	0	1,181,209	1,181,209	1,942,551	XXX
6599998	- Preferred Stocks - Part 5				0	XXX	0	0	0	0	0	0	0	XXX	0
6599999	- Total - Preferred Stocks				0	XXX	0	0	0	0	0	0	0	XXX	0
PUBLIC UTILITIES - U.S.															
017361-10-6	ALLEGHENY ENERGY INC.	04/25/2002	VARIOUS		9,700,000	412,977	439,298	439,298	87,964	0	0	(26,321)	(26,321)	4,171	
292505-10-4	ENCANA CORP	04/24/2002	Instinet		10,300,000	316,612	260,935	260,935	(6,865)	0	0	55,677	55,677	1,288	
293646-10-3	ENERGY CORP NEW COM.	04/22/2002	Investment Technology Gr.		8,500,000	389,298	258,221	258,221	(74,214)	0	0	131,076	131,076	2,805	
664397-10-6	NORTHEAST UTILITIES COMMON	04/25/2002	VARIOUS		18,400,000	368,654	303,612	303,612	(20,780)	0	0	65,042	65,042	2,300	
75952J-10-8	RELIANT ENERGY INC.	04/22/2002	VARIOUS		13,600,000	343,948	377,684	377,684	17,012	0	0	(33,735)	(33,735)	5,100	
6699999	- Common Stocks - Public Utilities				1,831,489	XXX	1,639,750	1,639,750	3,117	0	0	191,739	191,739	XXX	15,664
BANKS, TRUST AND INSURANCE COMPANIES - U.S.															
060505-10-4	BANK OF AMERICA CORP	04/22/2002	Investment Technology Gr.		5,200,000	372,981	307,525	307,525	(19,816)	0	0	65,456	65,456	3,120	
125509-10-9	CIGNA CORP COM.	04/22/2002	VARIOUS		4,000,000	429,325	364,879	364,879	(5,721)	0	0	64,446	64,446	2,600	
172967-10-1	CITIGROUP INC.	04/22/2002	Instinet		4,133,000	192,261	145,973	145,973	(62,661)	0	0	46,289	46,289	661	
339030-10-8	FLEETBOSTON FINANCIAL CORP	04/23/2002	Investment Technology Gr.		8,900,000	316,604	345,123	345,123	20,273	0	0	(28,519)	(28,519)	5,670	
416515-10-4	HARTFORD FINL SVCS GROUP INC COM.	04/22/2002	VARIOUS		5,900,000	410,248	303,995	303,995	(66,702)	0	0	106,252	106,252	3,068	
46625H-10-0	J P MORGAN CHASE & CO.	04/22/2002	Investment Technology Gr.		8,700,000	322,943	403,435	403,435	87,190	0	0	(80,492)	(80,492)	5,916	
693475-10-5	PNC BANK CORP	04/23/2002	VARIOUS		4,400,000	253,316	206,461	206,461	(40,819)	0	0	46,855	46,855	4,224	
939322-10-3	WASHINGTON MUT INC COM.	04/22/2002	Investment Technology Gr.		10,500,000	396,888	275,270	275,270	(68,080)	0	0	121,618	121,618	2,625	
6799999	- Common Stocks - Banks, Trust and Insurance Companies				2,694,566	XXX	2,352,661	2,352,661	(156,336)	0	0	341,905	341,905	XXX	27,884
INDUSTRIAL & MISCELLANEOUS - U.S.															
020002-10-1	ALLSTATE CORP COM.	04/22/2002	VARIOUS		9,900,000	402,514	350,799	350,799	17,169	0	0	51,715	51,715	3,960	
055622-10-4	ADR BP P L C.	04/25/2002	Investment Technology Gr.		7,368,000	381,481	330,799	330,799	(11,887)	0	0	50,682	50,682	2,542	
057224-10-7	BAKER HUGHES INC.	04/22/2002	VARIOUS		7,200,000	263,661	126,675	126,675	(135,909)	0	0	136,985	136,985	828	
097023-10-5	BOEING CO COM.	04/22/2002	VARIOUS		9,000,000	389,966	409,304	409,304	60,284	0	0	(19,338)	(19,338)	1,530	
110122-10-8	BRISTOL MYERS SQUIBB CO COM.	04/22/2002	Instinet		6,400,000	207,738	329,150	329,150	2,750	0	0	(121,412)	(121,412)	1,792	
12189T-10-4	BURLINGTON NORTHERN SANTA FE	04/24/2002	Investment Technology Gr.		11,500,000	323,822	308,052	308,052	(20,043)	0	0	15,771	15,771	2,760	
166764-10-0	CHEVRON TEXACO CORP	04/25/2002	VARIOUS		2,387,000	209,480	201,500	201,500	(12,399)	0	0	7,980	7,980	1,671	
225766-10-5	CRESCENT REAL ESTATE EQUITIES TRUS.	04/22/2002	Investment Technology Gr.		7,900,000	155,519	136,279	136,279	(6,790)	0	0	19,240	19,240	2,963	
263534-10-9	E I DU PONT DE NEMOURS & CO COM.	04/22/2002	Investment Technology Gr.		4,500,000	208,778	236,196	236,196	44,901	0	0	(27,418)	(27,418)	1,575	
291011-10-4	EMERSON ELECTRIC COMPANY	04/23/2002	VARIOUS		6,100,000	352,147	297,622	297,622	(50,688)	0	0	54,525	54,525	2,364	
423074-10-3	HEINZ H J COMPANY COMMON	04/24/2002	Investment Technology Gr.		6,500,000	280,685	283,448	283,448	16,168	0	0	(2,763)	(2,763)	5,265	
451713-10-1	IKON OFFICE SOLUTIONS INC.	04/24/2002	VARIOUS		18,100,000	229,510	227,672	227,672	16,083	0	0	1,838	1,838	616	

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**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance 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
452308-10-9	ILLINOIS TOOL WKS INC	.04/22/2002	VARIOUS	5,400,000	398,819		297,939	297,939	(67,749)	0	0	100,880	100,880		2,156
482584-10-9	K MART CORP	.02/08/2002	Bear, Stearns & Co.	21,400,000	21,024		350,372	350,372	233,528	0	0	(329,347)	(329,347)		0
552078-10-7	LYONDELL CHEMICAL COMPANY	.04/22/2002	Investment Technology Gr	9,200,000	143,700		172,490	172,490	40,654	0	0	(28,790)	(28,790)		2,070
552848-10-3	MGIC INVT CORP WIS COM	.04/22/2002	VARIOUS	5,800,000	418,049		345,646	345,646	(12,330)	0	0	72,402	72,402		145
653699-76-9	NICHOLAS APPLGATE MUTUAL FUNDS	.05/01/2002	Nicholas Applegate Fund	243,395,590	2,302,522		3,075,687	3,075,687	707,447	0	0	(773,164)	(773,164)		0
674599-10-5	OCCIDENTAL PETROLEUM CORP	.04/22/2002	VARIOUS	12,700,000	370,547		278,006	278,006	(58,925)	0	0	92,541	92,541		6,350
708160-10-6	PENNEY J C INC	.04/23/2002	VARIOUS	5,600,000	117,950		223,875	223,875	73,235	0	0	(105,924)	(105,924)		1,400
71343P-20-0	PEPSIAMERICAS INC	.04/25/2002	VARIOUS	4,200,000	60,948		80,096	80,096	22,136	0	0	(19,148)	(19,148)		168
71713U-10-2	PHARMACIA CORP	.04/25/2002	Investment Technology Gr	4,450,000	194,509		208,890	208,890	19,097	0	0	(14,381)	(14,381)		1,202
718154-10-7	PHILIP MORRIS COMPANIES INC	.04/22/2002	Investment Technology Gr	6,500,000	352,582		284,228	284,228	(13,797)	0	0	68,354	68,354		7,540
718507-10-6	PHILLIPS PETROLEUM COMPANY COMMON	.04/22/2002	Instinet	5,700,000	349,057		308,051	308,051	(35,431)	0	0	41,007	41,007		2,052
78387G-10-3	SBC COMMUNICATIONS INC	.04/22/2002	VARIOUS	7,000,000	235,402		310,943	310,943	36,753	0	0	(75,541)	(75,541)		3,252
806605-10-1	SCHERING-PLOUGH CORP	.04/22/2002	Investment Technology Gr	7,900,000	233,057		297,669	297,669	14,770	0	0	(64,612)	(64,612)		1,264
812387-10-8	SEARS ROEBUCK & COMPANY	.04/23/2002	VARIOUS	4,000,000	219,048		161,740	161,740	(28,820)	0	0	57,308	57,308		1,840
892335-10-0	TOYS R US INC	.04/22/2002	VARIOUS	5,900,000	98,326		90,026	90,026	(32,340)	0	0	8,300	8,300		0
902124-10-6	TYCO INTL LTD	.04/23/2002	VARIOUS	4,466,000	125,426		110,552	110,552	(152,495)	0	0	14,874	14,874		56
902911-10-6	UST INC COM	.04/22/2002	Investment Technology Gr	6,900,000	269,574		116,933	116,933	(124,567)	0	0	152,641	152,641		3,312
90390U-10-2	USA ED INC	.04/23/2002	VARIOUS	3,900,000	376,565		203,537	203,537	(124,141)	0	0	173,029	173,029		780
92343V-10-4	VERIZON COMMUNICATIONS INC	.04/25/2002	VARIOUS	6,140,000	250,915		335,926	335,926	44,522	0	0	(85,011)	(85,011)		4,728
94106L-10-9	WASTE MANAGEMENT INC NEW	.04/22/2002	Investment Technology Gr	11,400,000	289,551		336,022	336,022	(27,752)	0	0	(46,471)	(46,471)		0
950590-10-9	WENDYS INTL INC	.04/22/2002	VARIOUS	11,800,000	429,942		269,512	269,512	(74,694)	0	0	160,430	160,430		708
<b>INDUSTRIAL &amp; MISCELLANEOUS - OTHER</b>															
698255-10-5	XL CAPITAL LTD	.04/22/2002	VARIOUS	3,600,000	342,116		223,839	223,839	(105,057)	0	0	118,277	118,277		1,692
6899999 - Common Stocks - Industrial and Miscellaneous					11,004,930	XXX	11,319,475	11,319,475	253,683	0	0	(314,541)	(314,541)	XXX	68,581
7099997 - Common Stocks - Part 4					15,530,985	XXX	15,311,886	15,311,886	100,464	0	0	219,103	219,103	XXX	112,129
7099998 - Common Stocks - Part 5					907,422	XXX	911,679	911,679	0	0	0	(4,257)	(4,257)	XXX	2,642
7099999 - Total - Common Stocks					16,438,407	XXX	16,223,565	16,223,565	100,464	0	0	214,846	214,846	XXX	114,771
7199999 - Total - Preferred and Common Stocks					16,438,407	XXX	16,223,565	16,223,565	100,464	0	0	214,846	214,846	XXX	114,771
<b>7299999 Totals</b>					<b>75,049,035</b>	<b>XXX</b>	<b>73,939,888</b>	<b>73,652,981</b>	<b>(118,601)</b>	<b>0</b>	<b>0</b>	<b>1,396,055</b>	<b>1,396,055</b>	<b>1,942,551</b>	<b>114,771</b>

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**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company**

**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 (Stock)	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
US GOVERNMENT OBLIGATIONS - U.S.																
912827-2M-3	UNITED STATES TREASURY NOTES	03/31/2002	InHouse	04/11/2002	McDonald & Company Secs	2,736	2,736	2,813	2,736	0	0	0	77	77	22	0
0399996	Bonds - U.S. Government					2,736	2,736	2,813	2,736				77	77	22	
0399999	Bonds - U.S. Governments					2,736	2,736	2,813	2,736	0	0	0	77	77	22	0
SPECIAL REVENUE AND ASSESSMENTS - U.S.																
U.S. GOVERNMENT																
3133M3-H3-2	FHFB 5.905 DUE 3-27-2008	02/04/2002	First Tennessee Bank	02/06/2002	First Tennessee Bank	50,000	52,097	52,097	52,095	(2)	0	0	2	2	1,066	1,050
STATE TOTAL																
3199996	Bonds - Special Revenue - United States					50,000	52,097	52,097	52,095	(2)	0	0	2	2	1,066	1,050
3199999	Bonds - Special Revenue					50,000	52,097	52,097	52,095	(2)	0	0	2	2	1,066	1,050
PUBLIC UTILITIES - U.S.																
202795-HD-5	COMMONWEALTH EDISON CO	03/06/2002	VARIOUS	11/26/2002	VARIOUS	105,000	105,228	105,228	105,216	(12)	0	0	12	12	3,265	0
3899996	Bonds - Public Utilities - United States					105,000	105,228	105,228	105,216	(12)			12	12	3,265	
3899999	Bonds - Public Utilities					105,000	105,228	105,228	105,216	(12)	0	0	12	12	3,265	0
INDUSTRIAL & MISCELLANEOUS - U.S.																
00209U-AD-4	AT&T BROADBAND	11/08/2002	Exchange	11/19/2002	Exchange	455,000	456,574	456,574	456,568	(6)	0	0	6	6	4,778	0
05523U-AA-8	BAE SYSTEMS HOLDINGS INC	01/08/2002	HSBC Securities	12/20/2002	Goldman, Sachs & Co	200,000	199,810	199,844	199,823	13	0	0	21	21	13,262	996
06423E-NM-3	BANK ONE NA ILLINOIS	03/19/2002	First Chicago Capital Mkt	09/19/2002	Merrill Lynch, Pierce	350,000	348,114	378,172	348,279	165	0	0	29,893	29,893	9,518	0
073902-BZ-0	BEAR STEARNS INC	01/08/2002	Bear, Stearns & Co	05/30/2002	Bear, Stearns & Co	700,000	698,201	708,967	698,324	123	0	0	10,643	10,643	15,406	0
166754-AD-3	CHEVRON PHILLIPS CHEM CO	06/24/2002	VARIOUS	09/30/2002	Barclays Capital Fixed	200,000	199,647	199,647	199,665	18	0	0	(18)	(18)	0	55
459200-AZ-4	INTL BUSINESS MACHINES CORP	09/05/2002	Chase Securities, Inc	12/19/2002	Banc Of America Securitie	750,000	743,625	755,325	743,839	214	0	0	11,486	11,486	9,208	0
524908-DD-9	LEHMAN BROTHERS HOLDINGS INC	05/29/2002	Added by EPS	08/27/2002	Spear Leeds & Kellogg	750,000	778,035	797,333	776,472	(1,563)	0	0	20,860	20,860	13,672	2,344
552845-AF-6	MGIC INVT CORP NT DTD	04/12/2002	VARIOUS	10/15/2002	VARIOUS	200,000	201,352	211,093	201,234	(118)	0	0	9,859	9,859	6,578	387
4599996	Bonds - Industrial and Miscellaneous - United States					3,605,000	3,625,358	3,706,955	3,624,204	(1,154)			82,750	82,750	72,422	3,782
4599999	Bonds - Industrial and Miscellaneous					3,605,000	3,625,358	3,706,955	3,624,204	(1,154)	0	0	82,750	82,750	72,422	3,782
6099998	Total - Bonds					3,762,736	3,785,419	3,867,093	3,784,251	(1,168)	0	0	82,841	82,841	76,775	4,832
BANKS, TRUST AND INSURANCE COMPANIES - U.S.																
172967-10-1	CITIGROUP INC	03/25/2002	Bear, Stearns & Co	04/25/2002	VARIOUS	1,500,000	74,171	69,748	74,171	0	0	0	(4,423)	(4,423)	0	0
339030-10-8	FLEETBOSTON FINANCIAL CORP	03/25/2002	Bear, Stearns & Co	04/23/2002	Investment Technology Gr	800,000	28,624	28,435	28,624	0	0	0	(189)	(189)	0	0
693475-10-5	PNC BANK CORP	01/29/2002	Bear, Stearns & Co	04/23/2002	Investment Technology Gr	500,000	28,371	28,498	28,371	0	0	0	127	127	240	0
6799999	Common Stocks - Banks, Trust and Insurance Companies					XXX	131,166	126,681	131,166	0	0	0	(4,485)	(4,485)	240	0
INDUSTRIAL & MISCELLANEOUS - U.S.																
110122-10-8	BRISTOL MYERS SQUIBB CO COM	04/04/2002	Bear, Stearns & Co	04/22/2002	Instinet	2,800,000	119,922	90,885	119,922	0	0	0	(29,037)	(29,037)	2,324	0
423074-10-3	HEINZ H J COMPANY COMMON	03/25/2002	Bear, Stearns & Co	04/24/2002	Investment Technology Gr	1,900,000	78,546	81,764	78,546	0	0	0	3,218	3,218	0	0
438516-10-6	HONEYWELL INTL INC	03/25/2002	Bear, Stearns & Co	04/24/2002	Investment Technology Gr	5,400,000	192,402	203,852	192,402	0	0	0	11,450	11,450	0	0
806605-10-1	SCHERING-PLOUGH CORP	03/25/2002	Bear, Stearns & Co	04/22/2002	Investment Technology Gr	400,000	12,556	11,800	12,556	0	0	0	(756)	(756)	0	0
892335-10-0	TOYS R US INC	03/25/2002	Bear, Stearns & Co	04/25/2002	VARIOUS	1,600,000	29,600	26,960	29,600	0	0	0	(2,640)	(2,640)	0	0
902124-10-6	TYCO INTL LTD	01/18/2002	Bear, Stearns & Co	04/25/2002	VARIOUS	1,800,000	83,648	50,389	83,648	0	0	0	(33,259)	(33,259)	78	0
902911-10-6	UST INC COM	03/25/2002	Bear, Stearns & Co	04/22/2002	Investment Technology Gr	300,000	11,604	11,721	11,604	0	0	0	117	117	0	0
94106L-10-9	WASTE MANAGEMENT INC NEW	02/01/2002	Bear, Stearns & Co	04/22/2002	Investment Technology Gr	1,900,000	48,564	48,259	48,564	0	0	0	(305)	(305)	0	0
INDUSTRIAL & MISCELLANEOUS - OTHER																
453142-10-1	ADR IMPERIAL TOB GROUP PLC SPONSO	03/05/2002	VARIOUS	04/25/2002	Investment Technology Gr	7,600,000	203,671	255,111	203,671	0	0	0	51,440	51,440	0	0
6899999	Common Stocks - Industrial and Miscellaneous					XXX	780,513	780,741	780,513	0	0	0	228	228	2,402	0
7099998	Total - Common Stocks					XXX	911,679	907,422	911,679	0	0	0	(4,257)	(4,257)	2,642	0
7199999	Total - Preferred and Common Stocks						911,679	907,422	911,679	0	0	0	(4,257)	(4,257)	2,642	0
<b>7299999 Totals</b>								4,697,098	4,774,515	4,695,930	(1,168)	0	78,584	78,584	79,417	4,832

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**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company**

**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	8 Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
72724*-10-4...	PLANS' LIABILITY INSURANCE COMPANY	26794	(i)	No		2,511,307	32,550	6.6
1099999	Common Stock - U.S. P&C Insurer					2,511,307	XXX	XXX
1699999	Total Common Stocks					2,511,307	XXX	XXX
1799999	Totals					2,511,307	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: \$ 108,570,396
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	5 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 BCS Insurance 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 & MISCELLANEOUS ISSUER OBLIGATIONS																	
333369-**-9...	FIRST NATIONAL BANK OF SANTA FE NM.....	10/31/2001...	InHouse.....	5.150	MATR.....	10/31/2003...	44,407	0	0	44,407	44,407	5,031	0	0	1.....	5.290	
525941-**-3...	BANK OF HAWAII AMERICAN SAMOA.....	06/14/2002...	InHouse.....	0.000	MATR.....	06/14/2003...	50,000	0	0	50,000	50,000	0	0	0	1.....	0.000	
665278-70-1...	GOVERNMENT SELECT PORTFOLIO.....	12/31/2002...	InHouse.....	0.000	MATR.....	04/30/2003...	13,847,325	0	0	13,847,325	13,847,325	12,538	133,177	0	1.....	0.000	
72702*-11-8...	PLAN INVESTMENT FUND MONEY MARKET.....	12/02/2002...	InHouse.....	0.000	MATR.....	12/01/2003...	9,011,032	0	0	9,011,032	9,011,032	10,684	11,032	0	2.....	0.000	
CP0348-04-7...	AMERICAN NATIONAL BANK.....	12/31/2002...	InHouse.....	0.000	MATR.....	04/30/2003...	19,259,499	0	0	19,259,499	19,259,499	0	10,849	0	1.....	0.000	
COUNTRY TOTAL - U.S.							42,212,263	0	0	42,212,263	42,212,263	28,253	155,058	0	XXX	XXX	
3999999 - Industrial and Miscellaneous - Issuer Obligations							42,212,263	0	0	42,212,263	42,212,263	28,253	155,058	0	XXX	XXX	
4599996 - Total - Industrial and Miscellaneous Bonds - United States							42,212,263	0	0	42,212,263	42,212,263	28,253	155,058	0	XXX	XXX	
4599999 - Total - Industrial and Miscellaneous Bonds							42,212,263	0	0	42,212,263	42,212,263	28,253	155,058	0	XXX	XXX	
5499999 - Total - Issuer Obligations							42,212,263	0	0	42,212,263	42,212,263	28,253	155,058	0	XXX	XXX	
6099999 - Total - Bonds							42,212,263	0	0	42,212,263	42,212,263	28,253	155,058	0	XXX	XXX	
<b>8099999 Totals</b>							42,212,263	(a)	0	XXX	42,212,263	42,212,263	28,253	155,058	0	XXX	XXX

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

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 .....	180,822,143	189,504,436	8,682,293
2. Preferred Stocks .....	0		0
3. Totals	180,822,143	189,504,436	8,682,293

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

BCS Insurance Company's custodial bank provides the Company with the fair market value of the portfolio. A description of its methods follows: Lehman, Standard & Poor's and Interactive Data Services (IDS) are all sources for U.S. Treasuries, Corporates, Governments and CMO's; J.J. Kenny is a primary source for Municipals; manual pricing is provided by Bloomberg, Reuters, National Quotation Bureau, Prudential American Securities, Rutherford, Everett Thatcher & Associates.....

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**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS 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	*
American National Bank..... Chicago, Illinois.....				4,428,330	
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	XXX				XXX
0199999 Totals - Open Depositories	XXX			4,428,330	XXX
0399999 Total Cash on Deposit	XXX			4,428,330	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX		XXX
0599999 Total Cash	XXX			4,428,330	XXX

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

1. January .....	0	4. April .....	0	7. July .....	0	10. October .....	3,123,024
2. February .....	(515,272)	5. May .....	0	8. August .....	0	11. November .....	3,812,349
3. March .....	0	6. June .....	0	9. September .....	583,276	12. December .....	4,428,330

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE BCS Insurance Company**

**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
AS00001	C	BANK OF HAWAII AMERICAN SAMOA 1.75% due 06/14/03	Bank of Hawaii ITF American Samoa Department of Insurance INS CODE	50,000	50,000	50,000
AS99999 -				50,000	50,000	50,000
AR00001	B	USTBDS 7.625% due 02/15/25	Regions Bank Birmingham ITF Arkansas Department of Insurance AR RSD by INS CODE, Sections 23-63-206 (a)(3)	150,000	165,247	205,032
AR99999 -				150,000	165,247	205,032
GA00001	B	USTNTS 4.75% due 11/15/08	Wachovia Bank of Georgia, N.A. ITF Georgia Department of Insurance RSD for Qualification	50,000	50,366	54,578
GA00002	B	USTBDS 7.625% due 02/15/25	Wachovia Bank of Georgia, N.A. ITF Georgia Department of Insurance RSD for Qualification	25,000	27,541	34,172
GA99999 -				75,000	77,907	88,750
ID00001	B	USTBDS 7.625% due 02/15/25	U.S. Bank of Idaho, N.A. ITF Idaho Department of Insurance INS CODE, Section 41-316	250,000	275,413	341,720
ID99999 -				250,000	275,413	341,720
LA00001	B	USTBDS 10375% due 08/15/05	Hancock Bank of Louisiana ITF Louisiana Department of Insurance LA RSD by INS CODE, R.S. 22:1025	70,000	71,237	85,816
LA99999 -				70,000	71,237	85,816
MA00001	B	USTNTS 5.625% due 05/15/08	Investors Bank & Trust Co. ITF Commonwealth of MA Treasury Department Massachusetts General Laws, Chapter 175, Section 185	500,000	490,412	567,345
MA99999 -				500,000	490,412	567,345
NM00001	C	1ST NATIONAL BANK OF SANTA FE, NM 5.15% DUE 10/31/03	Wells Fargo Company ITF NM Department of Insurance INS CODE, Section 59a-5-18	30,000	30,000	30,000
NM00002	B	USTNTS 6.875% due 05/15/06	Wells Fargo Company ITF NM Department of Insurance INS CODE, Section 59A-5-18	175,000	185,326	201,360
NM99999 -				205,000	215,326	231,360
NC00001	B	USTBDS 7.625% due 02/15/04	Wachovia Bank ITF North Carolina Department of Insurance NC RSD for Qualification	85,000	86,319	89,383
NC99999 -				85,000	86,319	89,383
PR00001	B	PUERTO RICO COMMONWEALTH HWY & TRAN 5.5% due 07/01/10	Commonwealth of Puerto Rico, ITF Puerto Rico Department of Insurance PR RSD by INS CODE, Section 3.160(1)	300,000	339,206	346,767
PR99999 -				300,000	339,206	346,767
SC00001	B	USTBDS 8.75% due 11/15/08	Bank of America, N.A. ITF SC Department of Insurance SC RSD by INS CODE, Section 38-5-680	125,000	129,430	133,133
SC00002	B	USTBDS 12.375% due 05/15/04	Bank of America, N.A. ITF SC Department of Insurance SC RSD by INS CODE, Section 38-5-680	35,000	34,987	40,217
SC99999 -				160,000	164,417	173,350
VA00001		USTBDS 7.25% due 05/15/16	Suntrust Bank for the Commonwealth of Virginia Department of Insurance-RSD for Qualification by INS CODE, Section 38.2-1057	75,000	72,488	96,047
VA99999 -				75,000	72,488	96,047
XX99999 - Total - Not All Policyholders				1,920,000	2,007,972	2,275,570
00001	B	USTNTS 2.25% due 07/31/04	Northern Trust Company - State of Ohio Department of Insurance INS CODE, Section 3925.07	2,500,000	2,504,972	2,532,825
ZZ99999 - Total - All Policyholders				2,500,000	2,504,972	2,532,825
<b>9999999 Totals</b>				<b>4,420,000</b>	<b>4,512,944</b>	<b>4,808,395</b>

(a) Including \$ 80,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

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