



ANNUAL STATEMENT

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

The Order Of United Commercial Travelers Of America

NAIC Group Code..... 0000, 0000 (Current Period) (Prior Period) NAIC Company Code..... 56383 Employer's ID Number..... 31-4273120

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

Country of Domicile US

Incorporated..... October 4, 1890

Commenced Business..... January 16, 1888

Statutory Home Office 632 North Park Street..... Columbus OH 43215
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 632 North Park Street..... Columbus OH 43215 800-848-0123
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 632 North Park Street..... Columbus OH 43215
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 632 North Park Street..... Columbus OH 43215 800-848-0123
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.uct.org

Statement Contact Kevin C Hecker 800-848-0123-0142
(Name) (Area Code) (Telephone Number) (Extension)
khecker@uct.org 614-228-1898
(E-Mail Address) (Fax Number)

Policyowner Relations Contact 632 North Park Street..... Columbus OH 43215 800-848-0123
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

President Craig Eugene Alcorn # Treasurer Theodore Elmer Metiva
Secretary Theodore Elmer Metiva Actuary Douglas M Price FSA, MAAA

VICE PRESIDENTS

Ronald Edward Hunt # Michael John Hammontree David Lloyd Poets Kevin Clare Hecker
Kevin Joe Roberts Ronald Allen Ives

DIRECTORS OR TRUSTEES

Craig Eugene Alcorn John Alfred Engel Ronald Francis Hedglin Robert Keith Marshall
Kenneth Eugene Brown Thomas Alan Smith Theodore Elmer Metiva Kent Morgan Tucker
David James Piper #

State of..... Ohio
County of..... Franklin

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

(Signature)
Craig Eugene Alcorn

(Printed Name)
President

(Signature)
Theodore Elmer Metiva

(Printed Name)
Secretary/Treasurer

(Signature)
Ronald Edward Hunt

(Printed Name)
Executive Vice President - Operations

Subscribed and sworn to before me this

.....day of, 2003

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

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

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	Location		4 Date Acquired	5 Date of Last Appraisal	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Fair Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Amounts Received During Year	13 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	14 Gross Income Earned Less Interest Incurred on Encumbrances	15 Taxes, Repairs, and Expenses Incurred
	2 City	3 State												
Properties Occupied by the Reporting Entity - Administrative														
OFFICE BUILDING.....	COLUMBUS.....	OH.....	03/05/1998		1,649,918		380,076	2,140,000	(55,930)			11,585	178,200	153,560
PARKING LOT.....	COLUMBUS.....	OH.....	03/05/1998		134,302		126,652	180,000					1,800	
0299999. Properties Occupied by the Reporting Entity - Administrative.....					1,784,220	0	506,728	2,320,000	(55,930)	0	0	11,585	180,000	153,560
0399999. Total - Properties Occupied by the Reporting Entity.....					1,784,220	0	506,728	2,320,000	(55,930)	0	0	11,585	180,000	153,560
9999999. Totals.....					1,784,220	0	506,728	2,320,000	(55,930)	0	0	11,585	180,000	153,560

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

SCHEDULE D - PART 1

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

1 CUSIP Identifi- cation	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- ation	20 Date Acquired	21 Effective Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued December 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
U.S. Government - Issuer Obligations																					
31359M EY 5.	Fannie Mae.....		6.625	MS	09/15/2009			499,911	500,000	106.8130	534,065	499,890	9,791	33,125	10				1PE	11/21/2000	6.738
900014 00 2..	U S Treasury Note.....		5.750	FA	08/15/2003			174,788	175,000	98.5620	172,484	172,484	3,773	10,062	324				1	02/18/1994	6.039
912827 3X 8..	United States Treasury Note.....		5.500	FA	02/15/2008			99,850	100,000	112.8440	112,844	99,750	2,062	5,508	25				1	07/17/1998	5.611
912827 6J 6..	United States Treas Nts.....		5.750	FA	08/15/2010			124,177	125,000	114.9690	143,711	124,004	2,695	7,188	83				1	11/09/2000	5.944
912827 L8 3..	U S Treasury Note.....		5.750	FA	08/15/2003			322,181	325,000	102.7810	334,038	294,293	7,008	18,688	4,259				1	03/01/1995	7.323
912827 P8 9..	U S Treasury Note.....		7.250	MN	05/15/2004			500,671	500,000	108.0310	540,155	503,594	4,606	36,250	(449)				1	09/12/1994	7.273
0199999	U.S. Government - Issuer Obligations.....							1,721,578	1,725,000	XXX	1,837,297	1,694,015	29,935	110,821	4,252	0	0	0	XXX	XXX	XXX
0399999	Total - U.S. Government.....							1,721,578	1,725,000	XXX	1,837,297	1,694,015	29,935	110,821	4,252	0	0	0	XXX	XXX	XXX
All Other Governments - Issuer Obligations																					
Canada																					
135087 UE 2..	Government Of Canada Series A43.....		9.750	JD	06/01/2021			336,831	235,000	63.2910	148,734	343,060	1,888	22,912	(3,009)				1	06/12/2001	5.956
135087 UU 6..	Government Of Canada.....		6.250	FA	02/01/1998			5,000	5,000	63.2910	3,165	5,032							1	01/01/1993	6.169
135087 WH 3..	CANADA GOVT WH31.....		6.000	JD	06/01/2008			255,347	245,000	63.2910	155,063	257,054	1,212	14,700	(1,619)				1	12/10/2001	5.163
135087 WR 1..	CANADA GOVT WR13.....		5.500	JD	06/01/2009			243,193	240,000	63.2910	151,899	243,624	1,088	13,200	(409)				1	12/10/2001	5.322
135087 XJ 5..	Canada Govt.....		6.000	JD	06/01/2011			101,634	100,000	63.2910	63,291	101,750	495	6,000	(116)				1	03/19/2002	5.835
748148 QU 0..	Province Of Quebec.....		6.250	JD	12/01/2010			428,992	431,000	63.2910	272,785	428,572	2,220	26,938	188				1	05/09/2001	6.426
	Canada - Issuer Obligations.....							1,370,997	1,256,000	XXX	794,937	1,379,092	6,903	83,750	(4,965)	0	0	0	XXX	XXX	XXX
0499999	All Other Governments - Issuer Obligations.....							1,370,997	1,256,000	XXX	794,937	1,379,092	6,903	83,750	(4,965)	0	0	0	XXX	XXX	XXX
1099999	Total - All Other Governments.....							1,370,997	1,256,000	XXX	794,937	1,379,092	6,903	83,750	(4,965)	0	0	0	XXX	XXX	XXX
States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
Canada																					
563469 DS 1..	Manitoba Prov.....		7.750	JD	12/22/2025			412,497	358,000	63.2910	226,582	413,132	686	27,745	(635)				1PE	05/17/2002	6.573
110709 DF 6..	British Columbia.....		7.500	JD	06/09/2014			55,643	50,000	63.2910	31,646	55,910	227	3,750	(267)				1	03/13/2002	6.208
642866 EQ 6..	New Brunswick.....		6.000	JD	12/27/2017			49,268	50,000	63.2910	31,646	49,245	33	3,000	23				1	03/11/2002	6.245
642866 EZ 6..	New Brunswick.....		5.850	JD	12/01/2011			100,602	100,000	63.2910	63,291	100,650	482	5,850	(48)				1	01/21/2002	5.846
748148 QJ 5..	Province Of Quebec.....		6.000	AO	10/01/2029			187,117	204,000	63.2910	129,114	186,440	3,060	12,240	222				1	10/14/1999	6.782
803854 HT 8..	Saskatchewan.....		5.000	MS	09/06/2007			299,048	300,000	63.2910	189,873	298,887	4,807	8,897	161				1	01/31/2002	5.141
	Canada.....							1,104,175	1,062,000	XXX	672,152	1,104,264	9,295	61,482	(544)	0	0	0	XXX	XXX	XXX
1199999	States, Territories & Possessions - Issuer Obligations.....							1,104,175	1,062,000	XXX	672,152	1,104,264	9,295	61,482	(544)	0	0	0	XXX	XXX	XXX
1799999	Total - States, Territories & Possessions (Direct and Guaranteed).....							1,104,175	1,062,000	XXX	672,152	1,104,264	9,295	61,482	(544)	0	0	0	XXX	XXX	XXX
Public Utilities (Unaffiliated) - Issuer Obligations																					
United States																					
079867 AE 7..	Bellsouth Telecommunication.....		6.250	MN	05/15/2003			499,980	500,000	103.2500	516,250	499,675	3,993	31,250	51				1PE	10/23/1995	6.359
26439R AF 3..	Duke Capital Corp.....		7.500	AO	10/01/2009			508,707	500,000	101.6650	508,325	510,680	9,375	37,500	(972)				2	11/21/2000	7.299
302570 AJ 5..	FPL Group Cap Inc.....		7.375	JD	06/01/2009			474,941	500,000	110.7010	553,505	467,960	3,039	36,875	2,844				1	05/17/2000	8.577
84348Q AH 0..	Southern New England Tel.....		7.000	FA	08/15/2005			499,639	500,000	99.7830	498,915	498,915	13,222	35,000	121				1PE	08/17/1995	7.154
	United States.....							1,983,267	2,000,000	XXX	2,076,995	1,977,230	29,629	140,625	2,044	0	0	0	XXX	XXX	XXX
Canada																					
05534B AH 2..	BELL CANADA ENTERPRISES INC.....		6.750	AO	10/30/2007			74,875	75,000	63.2910	47,468	74,872	867	4					1	10/30/2002	6.906
078149 DW 8..	Bell Canada Series EZ.....		7.000	MS	09/24/2027			97,676	97,000	63.2910	61,392	97,701	1,838	6,790	(10)				1	04/25/2000	7.061
	Canada.....							172,551	172,000	XXX	108,860	172,573	2,705	6,790	(6)	0	0	0	XXX	XXX	XXX
3299999	Public Utilities (Unaffiliated) - Issuer Obligations.....							2,155,818	2,172,000	XXX	2,185,855	2,149,803	32,334	147,415	2,038	0	0	0	XXX	XXX	XXX
3899999	Total - Public Utilities (Unaffiliated).....							2,155,818	2,172,000	XXX	2,185,855	2,149,803	32,334	147,415	2,038	0	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
United States																					
026351 AQ 9..	American General Corp.....		7.750	AO	04/01/2005			249,745	250,000	109.2470	273,118	249,140	4,844	19,375	100				1PE	03/29/1995	7.952
059438 AJ 0..	Bank One Corp.....		7.600	MN	05/01/2007			499,453	500,000	107.4750	537,375	498,960	6,298	38,000	103				1	04/29/1997	7.776
06423A AB 9..	Bank One Corp.....		7.250	FA	08/15/2004			250,000	250,000	100.0000	250,000	250,000	6,797	18,125					1	10/16/1998	7.381
066050 CC 7..	Bankamerica Corp.....		7.625	JD	06/15/2004			498,320	500,000	104.0350	520,177	491,962	1,694	38,125	1,047				1PE	03/23/1995	8.029
097014 AC 8..	Boeing Capital Corp.....		7.375	MS	09/27/2010			511,421	500,000	111.5790	557,895	513,615	9,677	36,875	(1,080)				1	11/21/2000	7.110
126410 BQ 1..	CSX Trans Inc.....		8.410	MS	03/01/2006			176,312	174,683	115.9070	202,470	179,826	4,897	14,657	(435)				1	05/27/1992	8.233
208251 AD 0..	CONOCO INC.....		6.350	AO	04/15/2009			250,880	250,000	112.3260	280,815	251,078	3,358	15,875	(111)				1	03/02/2001	6.380

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The Order Of United Commercial Travelers Of America

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
239753 BN 5..	Dayton Hudson Corp.....		7.250	MS	09/01/2004			499,906	500,000	107.5250	537,625	499,500	12,083	36,250	51			..1PE	09/14/1992	7.394
263534 BJ 7..	Du Pont E I De Nemours & Co.....		6.875	AO	10/15/2009			490,479	500,000	107.6800	538,400	487,530	7,272	34,375	1,053			..1PE	12/29/1999	7.366
285659 AE 8..	Electronic Data Sys Corp.....		7.125	AO	10/15/2009			493,688	500,000	105.4390	527,195	491,745	7,536	35,625	694			..1PE	12/29/1999	7.500
337358 BE 4..	First Union Corp Sub Nt.....		7.000	MS	03/15/2006			248,143	250,000	105.4270	263,568	245,410	5,153	17,500	497			..1PE	04/30/1996	7.396
345397 SM 6..	Ford Motor Credit Corp.....		7.375	AO	10/28/2009			476,725	500,000	99.0860	495,430	470,705	6,484	36,875	2,450			..2	05/17/2000	8.453
370425 RT 9..	General Mtr Accept Corp.....		6.750	JJ	01/15/2006			251,162	250,000	103.5620	258,905	251,762	7,750	16,875	(335)			..2	02/26/2001	6.687
460146 AU 7..	International Paper.....		7.625	FA	08/01/2004			250,083	250,000	107.1410	267,852	250,375	7,943	16,062	(48)			..2PE	03/22/1995	7.747
590188 JE 9..	MERRILL LYNCH & CO INC.....		6.000	JJ	07/15/2005			250,569	250,000	103.3190	258,298	250,932	6,889	15,000	(202)			..1PE	02/26/2001	5.989
616880 AW 0..	Morgan J P & Co Inc.....		7.625	MS	09/15/2004			498,064	500,000	107.8930	539,465	491,862	11,226	38,125	1,019			..1	04/13/1995	8.027
635405 AG 8..	National City Mtn.....		6.625	MS	03/01/2004			248,606	250,000	105.2560	263,140	241,100	5,521	16,562	1,105			..1PE	03/18/1994	7.258
635405 AH 6..	National City Corp.....		7.200	MN	05/15/2005			249,911	250,000	107.1730	267,932	249,710	2,300	18,000	33			..1PE	05/24/1995	7.347
69347S AA 3..	PNC Bank NA Pitts.....		7.875	AO	04/15/2005			250,537	250,000	110.2110	275,528	251,778	4,156	19,688	(206)			..1	05/09/1995	7.922
881685 AW 1..	Texaco Cap Inc.....		8.250	AO	10/01/2006			502,243	500,000	113.2490	566,245	506,250	10,312	41,250	(493)			..1PE	05/19/1992	8.273
929771 AD 5..	WACHOVIA CORP.....		6.800	JD	06/01/2005			503,364	500,000	110.3320	551,660	510,738	2,833	34,000	(1,246)			..1	11/22/1995	6.600
931142 AW 3..	Wal Mart Stores Inc.....		8.000	MS	09/15/2006			743,896	750,000	112.7360	845,520	735,559	17,667	60,000	1,351			..1PE	04/13/1995	8.431
94975C AD 9..	WELLS FARGO FINANCIAL INC.....		6.125	FA	02/15/2006			502,170	500,000	103.8310	519,155	503,275	11,484	30,625	(614)			..1PE	02/26/2001	6.060
	United States.....							8,895,677	8,924,683	XXX	9,597,768	8,872,812	164,174	650,844	4,733	0	0	XXX	XXX	XXX
Canada																				
34527Z DZ 5..	Ford Credit Canada Ltd.....		5.640	AO	04/23/2003			113,930	115,000	63.2910	72,785	113,327	1,229		603			..1PE	10/25/2002	8.900
34527Z EE 1..	FORD CREDIT CANADA LTD.....		5.730	JD	12/01/2003			228,344	235,000	63.2910	148,734	227,099	7,843		1,245			..2Z	10/25/2002	9.211
36158Z AB 2..	GE Capital CDA FDG Co.....		6.250	JJ	07/24/2012			149,861	150,000	63.2910	94,937	149,856	4,076		5			..1	07/24/2002	6.361
39191Z AD 1..	Greater Tor Airprt.....		6.250	JJ	01/30/2012			199,903	200,000	63.2910	126,582	199,896	5,231	6,267	7			..1	01/28/2002	6.355
39191Z AF 6..	GREATER TORONTO AIRPORT AUTHORITY.....		6.980	AO	10/15/2032			101,569	100,000	63.2910	63,291	101,571	1,477		(2)			..1Z	11/22/2002	6.973
651329 BA 1..	Newfoundland & Labrador Hydro.....		6.650	FA	08/27/2031			106,708	100,000	63.2910	63,291	106,736	2,277		(28)			..2	09/05/2002	6.244
975026 FN 0..	Winnipeg Manitoba.....		6.250	MN	11/17/2017			69,600	70,000	63.2910	44,304	69,587	532	4,375	13			..1Z	03/13/2002	6.409
987172 AA 1..	York Univ Unsec Deb.....		6.480	MS	03/07/2042			99,972	100,000	63.2910	63,291	99,972	2,059	3,240				..1Z	03/07/2002	6.587
	Canada.....							1,069,887	1,070,000	XXX	677,215	1,068,044	24,724	13,882	1,843	0	0	XXX	XXX	XXX
3999999..	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							9,965,564	9,994,683	XXX	10,274,983	9,940,856	188,898	664,726	6,576	0	0	XXX	XXX	XXX
4599999..	Total - Industrial & Miscellaneous (Unaffiliated).....							9,965,564	9,994,683	XXX	10,274,983	9,940,856	188,898	664,726	6,576	0	0	XXX	XXX	XXX
Totals																				
5499999..	Total - Issuer Obligations.....							16,318,132	16,209,683	XXX	15,765,224	16,268,030	267,365	1,068,194	7,357	0	0	XXX	XXX	XXX
6099999..	Grand Total - Bonds.....							16,318,132	16,209,683	XXX	15,765,224	16,268,030	267,365	1,068,194	7,357	0	0	XXX	XXX	XXX

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

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
Bonds - All Other Government							
Canada							
135087 XB 5	Canada Govt	03/19/2002	Private Client Group		101,750	100,000	1,775
	Canada				101,750	100,000	1,775
1099999	Total - Bonds - All Other Government				101,750	100,000	1,775
Bonds - States, Territories and Possessions							
Canada							
563469 DS 1	Manitoba Prov	05/17/2002	Private Client Group		413,132	358,000	11,098
110709 DF 6	British Columbia	03/13/2002	Private Client Group		55,910	50,000	966
642866 EQ 6	New Brunswick	03/11/2002	Private Client Group		49,245	50,000	608
642866 EZ 6	New Brunswick	01/21/2002	Canada Trust		100,650	100,000	817
803854 HT 8	Saskatchewan	01/31/2002	Canada Trust		298,887	300,000	
	Canada				917,824	858,000	13,489
1799999	Total - Bonds - States, Territories & Possessions				917,824	858,000	13,489
Bonds - Public Utilities							
Canada							
05534B AH 2	BELL CANADA ENTERPRISES INC	10/30/2002	TDSI JOHN WAYMAN		74,872	75,000	
	Canada				74,872	75,000	0
3899999	Total - Bonds - Public Utilities				74,872	75,000	0
Bonds - Industrial and Miscellaneous							
Canada							
34527Z DZ 5	Ford Credit Canada Ltd	10/25/2002	Dan Tecimer (Scotia Capit		113,327	115,000	711
34527Z EE 1	FORD CREDIT CANADA LTD	10/25/2002	Dan Tecimer (Scotia Capit		227,099	235,000	1,476
36158Z AB 2	GE Capital CDA FDG Co	07/24/2002	Private Client Group		149,856	150,000	
39191Z AD 1	Greater Tor Airprt	01/28/2002	Canada Trust		199,896	200,000	
39191Z AF 6	GREATER TORONTO AIRPORT AUTHORITY	11/22/2002	Private Client Group		101,571	100,000	727
651329 BA 1	Newfoundland & Labrador Hydro	09/05/2002	Murray Herriott		106,736	100,000	164
975026 FN 0	Winnipeg Manitoba	03/13/2002	Private Client Group		69,587	70,000	1,390
987172 AA 1	York Univ Unsec Deb	03/07/2002	Private Client Group		99,972	100,000	
	Canada				1,068,044	1,070,000	4,468
4599999	Total - Bonds - Industrial & Miscellaneous				1,068,044	1,070,000	4,468
6099997	Total - Bonds - Part 3				2,162,490	2,103,000	19,732
6099998	Total - Bonds - Summary Item from Part 5				99,696	100,000	
6099999	Total - Bonds				2,262,186	2,203,000	19,732
7299999	Total - Bonds, Preferred and Common Stocks				2,262,186	XXX	19,732

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
Bonds - All Other Government															
Canada															
135087 UE 2.....	Government Of Canada Series A43.....	05/17/2002	VARIOUS.....		426,900	300,000	437,800	432,300	(1,434)			(5,400)	(5,400)	13,383	
135087 UZ 5.....	Canada Govt.....	10/30/2002	VARIOUS.....		471,815	450,000	474,210	462,045	(7,807)			9,770	9,770	28,918	
135087 WL 4.....	Canada Govt.....	09/05/2002	Canada Trust.....		103,878	101,000	99,434	99,466	16			4,412	4,412	4,431	
	Canada.....				1,002,593	851,000	1,011,444	993,811	(9,225)	0	0	8,782	8,782	46,732	XXX
1099999	Total - Bonds - All Other Government.....				1,002,593	851,000	1,011,444	993,811	(9,225)	0	0	8,782	8,782	46,732	XXX
Bonds - Public Utilities															
Canada															
448814 GT 4.....	Hydro Quebec Series JE.....	03/04/2002	VARIOUS.....		912,175	883,000	894,531	890,556	(707)			21,619	21,619	11,866	
	Canada.....				912,175	883,000	894,531	890,556	(707)	0	0	21,619	21,619	11,866	XXX
3899999	Total - Bonds - Public Utilities.....				912,175	883,000	894,531	890,556	(707)	0	0	21,619	21,619	11,866	XXX
Bonds - Industrial and Miscellaneous															
United States															
066050 CC 7.....	Bankamerica Corp.....	09/04/2002	Spear Leads.....		541,950	500,000	505,980	501,505	(523)			40,445	40,445	27,429	
126410 BQ 1.....	CSX Trans Inc.....	09/16/2002	VARIOUS.....		39,489	39,489	40,651	39,937	(18)			(448)	(448)	1,719	
200339 AA 7.....	Comerica Bk Detroit.....	10/15/2002	MATURITY.....		250,000	250,000	242,958	250,000	944			0	0	18,125	
233835 AA 5.....	Daimler Chrysler North America Hol.....	03/14/2002	Morgan Stanley & Co. Inc.....		503,125	500,000	495,305	496,109	80			7,016	7,016	19,300	
441812 FJ 8.....	Household Fin Corp.....	12/03/2002	Key Trust Co.....		782,812	750,000	753,488	751,023	(379)			31,790	31,790	80,438	
718154 BV 8.....	Philip Morris Cos Inc.....	08/15/2002	MATURITY.....		250,000	250,000	241,348	250,000	940			0	0	17,812	
	United States.....				2,367,376	2,289,489	2,279,730	2,288,574	1,044	0	0	78,803	78,803	164,823	XXX
4599999	Total - Bonds - Industrial & Miscellaneous.....				2,367,376	2,289,489	2,279,730	2,288,574	1,044	0	0	78,803	78,803	164,823	XXX
6099997	Total - Bonds - Part 4.....				4,282,144	4,023,489	4,185,705	4,172,941	(8,888)	0	0	109,204	109,204	223,421	XXX
6099998	Total - Bonds - Summary Item from Part 5.....				102,396	100,000	99,696	99,705	9			2,691	2,691	2,774	XXX
6099999	Total - Bonds.....				4,384,540	4,123,489	4,285,401	4,272,646	(8,879)	0	0	111,895	111,895	226,195	XXX
Common Stocks - Parent, Subsidiaries and Affiliates															
United States															
900000 00 1.....	UCT Property Inc.....	10/15/2002	UCT.....	200.000	4,863		4,863	4,863	(137)			0	0		
	United States.....				4,863	XXX	4,863	4,863	(137)	0	0	0	0	XXX	0
6999999	Total - Common Stocks - Parent, Subsidiaries and Affiliates.....				4,863	XXX	4,863	4,863	(137)	0	0	0	0	XXX	0
7099997	Total - Common Stocks - Part 4.....				4,863	XXX	4,863	4,863	(137)	0	0	0	0	XXX	0
7099999	Total - Common Stocks.....				4,863	XXX	4,863	4,863	(137)	0	0	0	0	XXX	0
7199999	Total - Preferred and Common Stocks.....				4,863	XXX	4,863	4,863	(137)	0	0	0	0	XXX	0
7299999	Total - Bonds, Preferred and Common Stocks.....				4,389,403	XXX	4,290,264	4,277,509	(9,016)	0	0	111,895	111,895	226,195	0

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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 Identifi- cation	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - Industrial and Miscellaneous																
Canada																
39191Z AE 9.....	Greater Toronto Airport Authority.....	06/13/2002	Private Client Group.....	11/22/2002	Private Client Group.....	100,000	99,696	102,396	99,705	9			2,691	2,691	2,774	
	Canada.....					100,000	99,696	102,396	99,705	9	0	0	2,691	2,691	2,774	0
4599999	Total - Bonds - Industrial & Miscellaneous.....					100,000	99,696	102,396	99,705	9	0	0	2,691	2,691	2,774	0
6099998	Total - Bonds.....					100,000	99,696	102,396	99,705	9	0	0	2,691	2,691	2,774	0
7299999	Total - Bonds, Preferred and Common Stocks.....					XXX	99,696	102,396	99,705	9	0	0	2,691	2,691	2,774	0

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SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding

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: \$.....0.
2. Total amount of intangible assets nonadmitted \$.....0.

NONE

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

NONE

SCHEDULE DA - PART 1

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

1 CUSIP Identifi- cation	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Desig- nation	17 Effective Rate of Interest
				5 Rate of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	14 Gross Amount Received			
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																
United States																
741563 9B 8..	Victory Financial Reserves Port.....	12/01/2002	Key Trust Co.....	2.050	MTLY	01/01/2003	1,728,179			1,728,179	1,728,179	2,952	293		1 Z...	2.069
	United States.....						1,728,179	0	0	1,728,179	1,728,179	2,952	293	0	XXX	XXX
Canada																
900008 00 4..	Brokerage Cash Account.....	12/01/2002	Private Client Group.....	1.400	MTLY	01/01/2003	73,676			73,676	73,676	86			1 Z...	1.409
	Canada.....						73,676	0	0	73,676	73,676	86	0	0	XXX	XXX
4399999	Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities.....						1,801,855	0	0	1,801,855	1,801,855	3,038	293	0	XXX	XXX
4599999	Total - Industrial and Miscellaneous (Unaffiliated).....						1,801,855	0	0	1,801,855	1,801,855	3,038	293	0	XXX	XXX
Totals																
5899999	Total Bonds - Defined Multi-Class Commercial Mortgage-Backed Securities.....						1,801,855	0	0	1,801,855	1,801,855	3,038	293	0	XXX	XXX
6099999	Total - Bonds.....						1,801,855	0	0	1,801,855	1,801,855	3,038	293	0	XXX	XXX
8099999	Grand Total - Short-Term Investments.....						1,801,855	(a) 0	0	1,801,855	1,801,855	3,038	293	0	XXX	XXX

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE DM

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

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds.....	18,119,990	16,704,182	(1,415,808)
2. Preferred stocks.....			0
3. Totals.....	18,119,990	16,704,182	(1,415,808)

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

The NAIC Market Value was used when available. Otherwise book value was used.

For Canadian bonds and stocks, the Foreign Exchange Rate is used in calculating the Market Value.

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SCHEDULE E - PART 1 - CASH

1 Depository	2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued December 31 of Current Year	5 Balance	6 *
Open Depositories					
KEY BANK..... CLEVELAND OH USA.....				366,931	XXX
ROYAL BANK..... CALGARY AB CAN.....	2.000	826		45,600	XXX
CANADA TRUST..... CALGARY AB CAN.....	2.000	207		80,081	XXX
ROYAL BANK..... CALGARY AB CAN.....				20,000	XXX
TRUST GENERAL..... QUEBEC NF CAN.....				2,000	XXX
0199999. Total - Open Depositories.....	XXX	1,033	0	514,612	XXX
0399999. Total Cash on Deposit.....	XXX	1,033	0	514,612	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	2,150	XXX
0599999. Total Cash.....	XXX	1,033	0	516,762	XXX

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

1. January.....	280,206	4. April.....	368,307	7. July.....	302,422	10. October.....	260,320
2. February.....	343,005	5. May.....	535,587	8. August.....	300,331	11. November.....	200,735
3. March.....	395,162	6. June.....	401,909	9. September.....	434,416	12. December.....	485,315

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
SPECIAL DEPOSITS WHICH ARE NOT FOR THE BENEFIT OF ALL POLICYHOLDERS						
North Carolina						
NC00001.	B.	United States Treasury Note, 5.5% 2/15/2008	Wachovia Bank, North Carolina	100,000	99,850	112,844
NC99999.	North Carolina			100,000	99,850	112,844
South Carolina						
SC00001.	B.	United States Treasury Note, 5.75% 8/15/2010	Wachovia Bank, South Carolina	125,000	124,177	143,771
SC99999.	South Carolina			125,000	124,177	143,771
Canada						
CN00001.	B.	Government of Canada, 6.25% 2/1/1998	Trust Laurentienne De Candaic, Montreal Quebec	5,000	5,000	3,165
CN99999.	Canada			5,000	5,000	3,165
XX99999.	Total - All Special Deposits NOT Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			230,000	229,027	259,780
9999999.	Totals			230,000	229,027	259,780

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