



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

Central Reserve Life Insurance Company

NAIC Group Code 1337 (Current Period) 1337 (Prior Period) NAIC Company Code 61727 Employer's ID Number 34-0970995
Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio
Country of Domicile United States of America
Incorporated 07/02/1963 Commenced Business 05/12/1965
Statutory Home Office 17800 Royalton Road, Strongsville, OH 44136-5197
Main Administrative Office 17800 Royalton Rd, Strongsville, OH 44136
Mail Address 17800 Royalton Rd, Strongsville, OH 44136
Primary Location of Books and Records 17800 Royalton Rd, Strongsville, OH 44136
Internet Website Address www.ceresgp.com
Statement Contact Richard Allan Kusnic, rkusnic@centralreserve.com
Policyowner Relations Contact 17800 Royalton Rd, Strongsville, OH 44136

OFFICERS

President George Anthony Gehringer # Treasurer Larry Eugene Wharton
Secretary Arthur Lewis Hastings # Actuary Michael S Abroe, F.S.A., M.A.A.A #

VICE PRESIDENTS

Mary Ellen Larkin, Henry Jude Reitingger, Celeste Ann Kloth, Larry Eugene Wharton, Jeffrey Allen Johnson, Judith Anne Murphy #
David Irving Vickers #, David Alan Canzone, Susan Marie May, Arthur Lewis Hastings, Jeffrey Allen Young, John Richard Kertis #
Joseph Anthony Parente, Gayle Mary Vixler, Amy Marian Pino, Lincoln Taylor Lafayette, Richard Allan Kusnic, Thomas Joseph Reisch Jr.

DIRECTORS OR TRUSTEES

George Anthony Gehringer, Lincoln Taylor Lafayette #
Andrew Anthony Boemi
Michael Angelo Cavataio

State of Ohio } ss
County of Cuyahoga }

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

George Anthony Gehringer President, Larry Eugene Wharton Treasurer, Arthur Lewis Hastings Secretary

Subscribed and sworn to before me this day of February, 2003
a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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 Governments Issuer Obligations (10) United States																						
3133M7-V3-7	FEDERAL HOME LOAN BANK		5.700	MS	03/03/2009			492,232	500,000	112.0310	560,155	490,645	9,342	28,500	1,006				1PE	05/18/2001	6.003	
3134A1-JH-4	FHLMC		6.525	JJ	01/03/2007			748,328	750,000	114.7190	860,393	746,602	24,197	48,938	353				1PE	09/03/1997	6.589	
31359M-KT-9	FNMA		4.000	FA	08/15/2003			804,370	800,000	101.6880	813,504	813,032	12,089	30,933	(6,890)				1PE	09/26/2001	3.102	
31359M-NE-9	FNMA CALL 06/13/07 @ 100		6.200	JD	06/13/2017	06/13/2007	100.000	1,596,137	1,500,000	107.3440	1,610,160	1,600,800	4,650	46,500	(4,663)				1PE	10/02/2002	4.590	
31359M-PF-4	FNMA		4.375	MS	09/15/2012			1,977,007	2,000,000	100.2810	2,005,620	1,976,680	23,819		327				1PE	10/11/2002	4.522	
31364C-6E-3	FNMA CALL 8/27/07@100		6.800	FA	08/27/2012			1,652,522	1,500,000		1,656,315	1,656,315	35,133		(3,793)				1PE	09/09/2002	5.432	
3136F1-YB-0	FNMA CALL 4/24/07 @100		6.500	AO	04/24/2017	04/24/2007	100.000	2,086,951	2,000,000	109.8440	2,196,880	2,093,438	24,194	65,000	(6,486)				1PE	08/19/2002	5.355	
912827-7A-4	U S TREASURY NOTE		3.875	JJ	07/31/2003			7,340,520	7,300,000	101.5310	7,411,763	7,426,590	118,377	282,875	(68,347)				1	09/26/2001	2.902	
Total United States								16,698,067	16,350,000	XXX	17,110,997	16,804,101	251,802	502,746	(88,493)	0	0	XXX	XXX	XXX		
0199999 - Total Bonds - U.S. Government - Issuer Obligations								16,698,067	16,350,000	XXX	17,110,997	16,804,101	251,802	502,746	(88,493)	0	0	XXX	XXX	XXX		
Single Class Mortgage (SC) United States																						
312925-JK-7	FHLMC CALL 4/29/04 @ 100		6.750	AO	04/29/2009	04/29/2004	100.000	1,530,775	1,500,000	104.2780	1,564,170	1,540,050	14,854	43,125	(9,275)				1PE	07/30/2002	4.141	
36213E-SN-2	GNMA 1 POOL # 552653		6.500	MTLY	07/15/2032			1,013,809	975,962		1,013,809	1,014,086	5,286	21,146	(277)				1	08/15/2002	6.189	
Total United States								2,544,584	2,475,962	XXX	2,577,979	2,554,136	20,141	64,271	(9,551)	0	0	XXX	XXX	XXX		
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities								2,544,584	2,475,962	XXX	2,577,979	2,554,136	20,141	64,271	(9,551)	0	0	XXX	XXX	XXX		
0399996 - Bonds - U.S. Government								19,242,651	18,825,962	XXX	19,688,976	19,358,237	271,942	567,017	(98,044)	0	0	XXX	XXX	XXX		
0399999 - Total - U.S. Government Bonds								19,242,651	18,825,962	XXX	19,688,976	19,358,237	271,942	567,017	(98,044)	0	0	XXX	XXX	XXX		
Special Revenue & Assessment Single Class Mortgage (SC) United States																						
31298W-FC-4	FHLMC 30 YR GOLD #C59163		7.000	MTLY	10/01/2031			2,752,769	2,692,647		2,752,769	2,754,073	15,707	172,778	(1,303)				1	01/07/2002	6.845	
31371K-LU-3	FNMA 30 YR POOL # 254239		6.500	MTLY	03/01/2032			812,878	807,311		812,878	812,988	4,373	34,983	(110)				1	04/19/2002	6.477	
31388K-K6-8	FNMA 15 YR POOL #607017		6.500	MTLY	10/01/2016			2,574,150	2,512,539		2,574,150	2,579,279	13,610	163,315	(4,423)				1	10/15/2001	6.102	
31388Q-CM-9	FNMA 30YR POOL # 611276		6.500	MTLY	10/01/2031			3,351,391	3,316,348		3,351,391	3,352,621	17,964	215,563	(1,076)				1	10/12/2001	6.440	
31388T-OZ-9	FNMA 30YR POOL # C614372		7.000	MTLY	01/01/2032			2,522,100	2,466,234		2,522,100	2,523,266	14,386	143,864	(1,166)				1	01/25/2002	6.824	
31389D-QS-9	FNMA 15YR POOL # 622465		5.500	MTLY	12/01/2016			1,263,556	1,274,144		1,263,556	1,263,194	5,840	70,078	345				1	12/14/2001	5.638	
Total United States								13,276,844	13,069,224	XXX	13,276,844	13,285,420	71,879	800,581	(7,733)	0	0	XXX	XXX	XXX		
Total United States								13,276,844	13,069,224	XXX	13,276,844	13,285,420	71,879	800,581	(7,733)	0	0	XXX	XXX	XXX		
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities								13,276,844	13,069,224	XXX	13,276,844	13,285,420	71,879	800,581	(7,733)	0	0	XXX	XXX	XXX		
Defined Multi-Class Residential (DR) United States																						
3133T4-WD-4	FHLMC 1711 E		7.000	MTLY	03/15/2023	06/01/2003	100.000	102,232	102,570		102,232	101,672	598	7,180	107				1	07/25/1995	7.347	
31359E-Z6-1	FNMA 1993-209 FD		3.960	MTLY	11/25/2008	11/01/2008	100.000	1,300,000	1,300,000		1,300,000	1,300,000	4,290	58,771					1PE	11/01/2001	3.949	
Total United States								1,402,232	1,402,570	XXX	1,402,232	1,401,672	4,888	65,951	107	0	0	XXX	XXX	XXX		
Total United States								1,402,232	1,402,570	XXX	1,402,232	1,401,672	4,888	65,951	107	0	0	XXX	XXX	XXX		
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities								1,402,232	1,402,570	XXX	1,402,232	1,401,672	4,888	65,951	107	0	0	XXX	XXX	XXX		
Defined Multi-Class Commercial (DC) United States																						
31392W-KM-1	FHR 2509 OD		5.500	MTLY	11/15/2027	02/15/2011	100.000	2,024,092	2,000,000		2,024,092	2,024,609	9,167	18,333	(517)				1PE	10/17/2002	5.330	
Total United States								2,024,092	2,000,000	XXX	2,024,092	2,024,609	9,167	18,333	(517)	0	0	XXX	XXX	XXX		
Total United States								2,024,092	2,000,000	XXX	2,024,092	2,024,609	9,167	18,333	(517)	0	0	XXX	XXX	XXX		
2999999 - Total Bonds - Special Revenue - Defined Multi-Class Commercial Mortgage-Backed Securities								2,024,092	2,000,000	XXX	2,024,092	2,024,609	9,167	18,333	(517)	0	0	XXX	XXX	XXX		
3199996 - Bonds - Special Revenue - United States								16,703,169	16,471,793	XXX	16,703,169	16,711,701	85,934	884,865	(8,143)	0	0	XXX	XXX	XXX		
3199997 - Bonds - Special Revenue - Canada								0	0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX

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SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21	
			4	5									14	15							
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued 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	
3199998	- Bonds - Special Revenue - Other Countries							0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
3199999	- Total - Special Revenue Bonds							16,703,169	16,471,793	XXX	16,703,169	16,711,701	85,934	884,865	(8,143)	0	0	0	XXX	XXX	XXX
Public Utilities (unaffiliated) Issuer Obligations (10) United States																					
00103W-AA-3	AEP RESOURCES		6.500	JD	12/01/2003			1,002,503	1,000,000	99.2010	992,010	1,012,250	5,417	65,000	(2,646)	0	0	2PE	12/15/1998	6.207	
Total United States								1,002,503	1,000,000	XXX	992,010	1,012,250	5,417	65,000	(2,646)	0	0	XXX	XXX	XXX	
3299999	- Total Bonds - Public Utilities - Issuer Obligations							1,002,503	1,000,000	XXX	992,010	1,012,250	5,417	65,000	(2,646)	0	0	XXX	XXX	XXX	
3899996	- Bonds - Public Utilities - United States							1,002,503	1,000,000	XXX	992,010	1,012,250	5,417	65,000	(2,646)	0	0	XXX	XXX	XXX	
3899997	- Bonds - Public Utilities - Canada							0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	
3899998	- Bonds - Public Utilities - Other Countries							0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	
3899999	- Total - Public Utilities Bonds							1,002,503	1,000,000	XXX	992,010	1,012,250	5,417	65,000	(2,646)	0	0	XXX	XXX	XXX	
Industrial & Miscellaneous Issuer Obligations (10) United States																					
00440E-AB-3	ACE INA HOLDINGS		8.300	FA	08/15/2006			547,766	500,000	113.1070	565,535	550,270	15,678		(2,504)			1PE	10/09/2002	5.360	
008739-AA-2	AIG SUNAMER GLOB FIN		5.850	FA	08/01/2008			1,090,254	1,000,000	110.9000	1,109,000	1,093,460	24,375		(3,206)			1	10/07/2002	4.028	
020012-AA-8	ALLSTATE FINANCIAL GLOBAL		7.125	MS	09/26/2005			1,053,295	1,000,000	111.5370	1,115,370	1,074,690	18,802	71,250	(17,783)			1	10/12/2001	5.012	
032166-AG-5	AMSOUTH BANK ALABAMA		6.450	FA	02/01/2018			500,000	500,000	109.6290	548,145	500,000	13,438	32,250				2PE	01/30/1998	6.450	
044540-AH-5	ASHLAND OIL INC		8.800	MN	11/15/2012			530,172	500,000	110.1760	550,880	543,125	5,622	44,000	(1,963)			2PE	03/29/1994	7.906	
065912-AA-5	BANKAMERICA INST BAC CALLABLE 12/31/06		7.700	JD	12/31/2026	12/31/2006	103.779	1,155,963	1,100,000	109.4630	1,204,993	1,157,024	235	42,350	(1,061)			1	08/07/2002	7.052	
126117-AC-4	CNA FINANCIAL CORP		6.250	MN	11/15/2003			299,721	300,000	99.6410	298,923	298,155	2,396	18,750	271			2	02/21/1996	6.350	
14040E-DZ-2	CAPITAL ONE BANK		6.375	FA	02/15/2003			499,862	500,000		499,862	498,450	12,042	31,875	297			2	02/04/1998	6.448	
143658-AE-2	CARNIVAL CRUISE LINES INC		6.150	AO	10/01/2003			749,874	750,000	102.0000	765,000	749,588	11,531	46,125	48			1PE	10/07/1993	6.157	
195891-AC-0	COLONIAL REALTY LP		7.000	JJ	07/14/2007			249,139	250,000	109.1460	272,865	248,538	8,118	17,500	154			2	07/09/1998	7.089	
22237L-CN-0	COUNTRYWIDE HOME LOAN SER B		6.770	JJ	08/11/2004			503,028	500,000		503,028	515,515	15,609	33,850	(1,723)			1	09/21/2003	6.370	
22541L-AC-7	CS FIRST BOSTON USA		6.500	JJ	01/15/2012			1,045,524	1,000,000	106.8760	1,068,760	1,046,610	29,972		(1,086)			1	09/09/2002	5.844	
293562-AB-0	EOG RESOURCES INC		6.500	MS	09/15/2004			1,029,710	1,000,000	105.7100	1,057,100	1,048,220	19,139	65,000	(16,414)			2PE	11/08/2001	4.662	
31331F-AG-6	FEDERAL EXPRESS		7.530	MS	09/23/2006			214,927	214,927		214,927	214,927	4,406	16,184				2	03/16/1994	7.530	
345397-TR-4	FORD MOTOR CREDIT CO		6.875	FA	02/01/2006			1,518,877	1,500,000	100.1750	1,502,625	1,527,300	42,969	103,125	(5,406)			2	05/21/2001	6.416	
362338-AV-7	GTE SOUTHWEST INC		6.230	JJ	01/01/2007			1,019,006	1,000,000	109.0240	1,090,240	1,021,150	31,150	31,150	(2,144)			1PE	06/20/2002	5.692	
38141G-CG-7	GOLDMAN SACHS		5.700	MS	09/01/2012			1,009,225	1,000,000	104.0040	1,040,040	1,009,510	19,633		(285)			1	09/04/2002	5.574	
459745-EY-7	INTL LEASE FINANCE CORP		5.750	FA	02/15/2007			1,032,782	1,000,000	104.6780	1,046,780	1,035,010	21,722		(2,228)			1	09/06/2002	4.861	
501044-BR-1	KROGER & CO		7.250	JD	06/01/2009			582,713	550,000	113.3790	623,585	587,642	3,323	39,875	(4,058)			2	10/02/2001	6.114	
590188-JP-4	MERRILL LYNCH & CO INC		6.000	FA	02/17/2009			1,031,556	1,000,000	108.6540	1,086,540	1,033,060	22,333		(1,504)			1PE	08/27/2002	5.387	
61688A-AX-6	JP MORGAN & CO		6.000	JJ	01/15/2009			977,258	1,000,000		977,258	974,790	27,667	30,000	2,468			1PE	03/11/2002	6.460	
69347U-AA-8	PNC FUNDING CORP		6.500	MN	05/01/2008			515,046	500,000		515,046	524,195	5,417	32,500	(2,351)			1PE	09/24/1998	5.833	
812404-AG-6	SEARS ROEBUCK AND CO		6.125	JJ	01/15/2006			1,486,927	1,500,000	101.1470	1,517,205	1,480,980	42,365	91,875	3,764			2	05/24/2001	6.444	
844741-AG-3	SOUTHWEST AIRLINES CO SER 93-B		6.260	MS	09/24/2012			357,344	357,344		357,344	357,344	6,027	22,370				1PE	09/25/2000	6.260	
87305N-AT-5	TTX CO		8.000	MS	03/15/2005			1,000,000	1,000,000	110.6660	1,106,660	1,000,000	23,556	80,000				2	03/11/2000	8.000	
885571-AB-5	360 COMMUNICATIONS CORP		7.500	MS	03/01/2006			527,177	500,000	111.7870	558,935	556,795	12,500	37,500	(7,657)			1	10/07/1998	5.599	
903296-AA-9	USL CAPITAL CORP		6.500	JD	12/01/2003			499,635	500,000	101.7800	508,900	497,275	2,708	32,500				2	12/03/1993	6.575	
90331V-AZ-5	US BANK NA MINNESOTA		6.300	JJ	07/15/2008			1,110,616	1,000,000	113.1700	1,131,700	1,114,950	29,050		(4,334)			1	09/27/2002	4.050	
909317-AR-0	UNITED AIR LINES 2000-1 A1		7.783	JJ	01/01/2014			846,318	846,318		846,318	846,318	32,934	65,869				2	07/25/2000	7.785	
911596-AK-0	U S BANCORP		7.000	MS	03/15/2003			249,867	250,000	100.9360	252,302	248,405	5,153	17,500	235			1	04/08/1996	7.117	
Total United States								23,233,582	22,618,589	XXX	23,731,887	23,353,295	509,869	1,003,398	(68,132)	0	0	XXX	XXX	XXX	
Canada																					
136440-AP-9	CANADIAN PACIFIC LTD		6.875	AO	04/15/2003			500,881	500,000	101.3050	506,525	525,295	7,257	34,375	(3,390)			2	10/01/1993	6.165	
Total Canada								500,881	500,000	XXX	506,525	525,295	7,257	34,375	(3,390)	0	0	XXX	XXX	XXX	
3999999	- Total Bonds - Industrial, Misc. - Issuer Obligations							23,734,463	23,118,589	XXX	24,238,412	23,878,590	517,126	1,037,773	(71,522)	0	0	XXX	XXX	XXX	
Single Class Mortgage (SC) United States																					
03072S-CP-8	AMERIQUEST MTG SEC 2002-3 AF4		4.640	MTLY	08/25/2032	07/25/2030		100,000	999,605		999,605	999,632	3,867	11,600	(27)			1	08/08/2002	4.667	
44182D-HG-7	HOUSING SECURITIES INC 1993-F F9M3		7.000	MTLY	09/25/2023	09/01/2023		100,000	155,191		156,338	155,191	155,089	912	10,943	12		2	09/28/1993	7.143	

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Designation	20 Date Acquired	21 Effective Rate of Interest		
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year								
Total United States																						
4099999 - Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities																						
Defined Multi-Class Residential (DR)																						
United States																						
152314-DN-7	CENTEX HOME EQUITY 2001-B A4		.6.410	MTLY	02/25/2030	02/01/2025	100.000	1,499,655	1,500,000		1,499,655	1,499,972	8,013	96,150	(198)			1PE	06/06/2001	6.452		
36157R-N7-6	GEOMS 1999-10 A2		.6.250	MTLY	04/25/2014	04/01/2014	100.000	508,935	496,454		508,935	509,874	2,586	31,028	(671)			1	11/06/2001	5.452		
66937R-MS-5	NORWEST ASSET SEC CORP 1999-5 A7		.6.000	MTLY	03/25/2014	03/01/2014	100.000	548,534	540,318		548,534	549,604	2,702	32,419	(815)			1	09/27/2001	5.692		
695927-CM-3	PAINE WEBBER MTG ACCEP CORP 1993-5 M1		.6.875	MTLY	06/25/2008	06/01/2008	100.000	103,528	104,216		103,528	103,239	597	7,155	34			1PE	06/15/1993	7.055		
74434T-UA-3	PRU HOME MTGE 1993-43 M		.6.750	MTLY	10/25/2023	10/01/2023	100.000	347,407	347,932		347,407	347,656	1,957	23,331	(21)			1PE	09/21/1993	6.789		
760944-R9-1	RESIDENTIAL FUNDING MTG SEC I 1993 S47 A5		.6.500	MTLY	12/25/2023	10/10/2012	100.000	1,176,569	1,147,082		1,176,569	1,184,362	6,213	73,869	(5,554)			1	09/27/2001	5.582		
Total United States																						
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities																						
Other Multi-Class Residential (OR)																						
United States																						
00077B-T3-7	ABN AMRO MORTGAGE CORP 2002-6 A9		.6.500	MTLY	08/25/2032	07/25/2032	100.000	1,034,786	1,000,000		1,034,786	1,035,977	5,417	21,667	(1,191)			1	08/20/2002	5.983		
060506-T5-1	BANK OF AMERICA MTG SEC 2001-8 1B4		.6.750	MTLY	08/25/2031	04/01/2031	100.000	632,042	788,406		632,042	608,305	4,435	53,141	23,737			3	06/12/2001	13.109		
126690-DK-9	CWMS INC 1993-3 B1		.7.000	MTLY	10/25/2023	09/01/2023	100.000	171,869	174,155		171,869	171,337	1,016	12,141	11			2	10/01/1993	7.415		
126690-NB-8	CWMS INC 1993-13 B1		.6.375	MTLY	02/25/2024	01/01/2024	100.000	295,875	320,010		295,875	290,316	1,700	20,401	281			2	01/21/1994	8.317		
126690-ZP-4	CWMS INC 1994-11 B1		.6.500	MTLY	05/25/2024	03/01/2024	100.000	205,986	225,038		205,986	202,112	1,219	14,627	440			2	03/18/1994	7.867		
36157L-UP-1	GEOMS 1993-17 B1		.6.500	MTLY	12/25/2023	11/01/2023	100.000	388,286	400,673		388,286	385,775	2,170	25,734	267			1	11/16/1993	7.015		
36157R-V7-7	GEOMS 1999-9 B3		.6.750	MTLY	04/25/2029	04/01/2029	100.000	542,622	675,851		542,622	537,565	3,802	45,597	350			2	02/21/2001	12.393		
585525-EK-0	MELLON RESIDENTIAL FDG CORP 2000-TBC2 B4		.2.634	MTLY	06/15/2030	05/01/2030	100.000	433,990	560,000		433,990	427,394	1,229	15,188	4,230			3	04/30/2001	4.394		
695927-DB-6	PAINE WEBBER MTG ACCEP CORP 1993-7 M2		.7.500	MTLY	07/25/2023	10/01/2010	100.000	37,155	37,243		37,155	37,220	233	2,793	(6)			1PE	07/07/1993	7.491		
760972-R7-6	RESIDENTIAL FUNDING MTG SEC I 1998 S25 A2		.6.250	MTLY	10/25/2013	10/01/2013	100.000	902,424	883,006		902,424	904,425	4,599	54,874	(1,394)			1	09/27/2001	5.638		
Total United States																						
4299999 - Total Bonds - Industrial, Misc. - Other Multi-Class Residential Mortgage-Backed Securities																						
Defined Multi-Class Commercial (DC)																						
United States																						
361849-SB-9	GMAC COMMERCIAL SECURITIES 2001-WTCA X1		.0.814	MTLY	09/09/2015	03/09/2006	100.000	103,562			103,562	500,014	9,632	130,586				1	08/08/2001	27.210		
Total United States																						
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities																						
Other Multi-Class Commercial (OC)																						
United States																						
00077B-UD-3	ABN AMRO MORTGAGE CORP 2001-3 B3		.6.750	MTLY	07/25/2031	05/01/2031	100.000	528,905	689,711		528,905	525,150	3,880	50,435	2,533			3	06/26/2001	9.751		
161505-FF-4	CHASE COMMERCIAL MORTGAGE 2000-2 G		.6.650	MTLY	07/15/2010	07/01/2010	100.000	514,865	626,070		514,865	500,000	3,469	41,634	9,303			3	05/02/2001	10.170		
36158Y-AJ-8	GEOMC 2000-1 G		.6.131	MTLY	01/15/2033	01/01/2010	100.000	517,421	646,334		517,421	500,000	3,302	39,627	11,861			3	06/26/2001	10.260		
61745M-LE-1	MORGAN STANLEY CAPITAL I 1999-RM1 X		.0.385	MTLY	12/15/2031	09/01/2018	100.000	427,750			427,750	461,466	6,074	88,928	(19,440)			1	03/19/2001	9.104		
63859C-BP-7	NATIONSLINK FUNDING CORP 1998-2 F		.7.105	MTLY	08/20/2030	03/20/2013	100.000	408,621	500,000		408,621	395,879	2,960	35,525	6,231			3	12/01/2000	10.553		
929766-BS-1	WACHOVIA BANK COMM. MTG. 2002-C2 J		.4.942	MTLY	11/15/2034		100.000	1,005,221	1,286,000		1,005,221	1,004,456	5,296	5,296	765			2	10/30/2002	7.115		
Total United States																						
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																						
4599996 - Bonds - Industrial and Misc - United States																						
4599997 - Bonds - Industrial and Misc - Canada																						
4599998 - Bonds - Industrial and Misc - Other Countries																						
4599999 - Total - Industrial and Miscellaneous Bonds																						
5499999 - Total - Issuer Obligations																						
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities																						
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities																						
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities																						
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities																						
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities																						
6099999 Totals																						

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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	8 Fair Value	9 Actual Cost	Dividends		12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Desig- nation	15 Date Acquired
									10 Declared but Unpaid	11 Amount Received During Year				
NONE														
6599999 Total - Preferred Stocks														
													XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
BONDS							
US Governments							
United States							
312925-JK-7	FHLMC CALL 4/29/04 @ 100 5.750% 04/29/09	07/30/2002	FIRST TENNESSEE BANK		1,540,050	1,500,000	22,281
31359M-NE-9	FNMA CALL 06/13/07 @ 100 6.200% 06/13/17	10/02/2002	BERGEN CAPITAL		1,600,800	1,500,000	28,417
31359M-PF-4	FNMA 4.375% 09/15/12	10/11/2002	MORGAN STANLEY & CO INC		1,976,680	2,000,000	5,347
31364C-GE-3	FNMA CALL 8/27/07@100 6.800% 08/27/12	09/09/2002	FIRST TENNESSEE BANK		1,656,315	1,500,000	3,683
3136F1-YB-0	FNMA CALL 4/24/07 @100 6.500% 04/24/17	08/19/2002	BERGEN CAPITAL		2,093,438	2,000,000	41,889
36213E-5N-2	GNMA I POOL # 552653 6.500% 07/15/32	08/15/2002	NOMURA SECURITIES INTL INC		1,014,086	975,962	3,524
Total United States					9,881,368	9,475,962	105,142
0399996 - Bonds - U.S. Government					9,881,368	9,475,962	105,142
0399999 - Total - Bonds - U.S. Government					9,881,368	9,475,962	105,142
Special Revenue & Assessment							
United States							
United States							
31298W-FC-4	FHLMC 30 YR GOLD #C59163 7.000% 10/01/31	01/07/2002	GOLDMAN SACHS & CO		2,754,073	2,692,647	6,806
31371K-LU-3	FNMA 30 YR POOL # 254239 6.500% 03/01/32	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM		812,988	807,311	3,353
31388T-QZ-9	FNMA 30YR POOL # C614372 7.000% 01/01/32	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM		2,523,266	2,466,234	5,755
31392W-KM-1	FHR 2509 QD 5.500% 11/15/27	10/17/2002	GOLDMAN SACHS & CO		2,024,609	2,000,000	8,861
Total United States					8,114,936	7,966,192	24,775
Total United States					8,114,936	7,966,192	24,775
3199996 - Bonds - Special Revenues - United States					8,114,936	7,966,192	24,775
3199997 - Bonds - Special Revenues - Canada					0	0	0
3199998 - Bonds - Special Revenues - Other Countries					0	0	0
3199999 - Total - Bonds - Special Revenue					8,114,936	7,966,192	24,775
Industrial & Miscellaneous							
United States							
00077B-T3-7	ABN AMRO MORTGAGE CORP 6.500% 08/25/32 2002-6 A9	08/20/2002	LEHMAN BROTHERS		1,035,977	1,000,000	5,236
00440E-AB-3	ACE INA HOLDINGS 8.300% 08/15/06	10/09/2002	FIRST TENNESSEE BANK		550,270	500,000	6,917
008739-AA-2	AIG SUNAMER GLOB FIN 5.850% 08/01/08	10/07/2002	JP MORGAN CHASE		1,093,460	1,000,000	11,213
03072S-CP-8	AMERIQUEST MTG SEC 4.640% 08/25/32 2002-3 AF4	08/08/2002	UBS (Paine Webber)		999,632	1,000,000	387
065912-AA-5	BANKAMERICA INST BAC 7.700% 12/31/26 CALLABLE 12/31/06	08/07/2002	SALOMON SMITH BARNEY		1,157,024	1,100,000	9,882
22541L-AC-7	CS FIRST BOSTON USA 6.500% 01/15/12	09/09/2002	CS FIRST BOSTON		1,046,610	1,000,000	10,292
362338-AV-7	GTE SOUTHWEST INC 6.230% 01/01/07	06/20/2002	CS FIRST BOSTON		1,021,150	1,000,000	30,112
38141G-CG-7	GOLDMAN SACHS 5.700% 09/01/12	09/04/2002	GOLDMAN SACHS & CO		1,009,510	1,000,000	1,900
459745-EY-7	INTL LEASE FINANCE 5.750% 02/15/07 CORP	09/06/2002	BANK OF AMERICA		1,035,010	1,000,000	3,993
590188-JP-4	MERRILL LYNCH & CO INC 6.000% 02/17/09	08/27/2002	BEAR STEARNS & CO INC		1,033,060	1,000,000	2,167
61688A-AX-6	JP MORGAN & CO 6.000% 01/15/09	03/11/2002	JP MORGAN CHASE		974,790	1,000,000	9,833
90331V-AZ-5	US BANK NA MINNESOTA 6.300% 07/15/08	09/27/2002	LEHMAN BROTHERS		1,114,950	1,000,000	13,475
929766-BS-1	WACHOVIA BANK COMM. 4.942% 11/15/34 MTG. 2002-C2 J	10/30/2002	FIRST WACHOVIA BROKERAGE SVCS		1,004,456	1,286,000	1,941
Total United States					13,075,899	12,886,000	107,346
4599996 - Bonds - Industrial and Misc - United States					13,075,899	12,886,000	107,346
4599997 - Bonds - Industrial and Misc - Canada					0	0	0
4599998 - Bonds - Industrial and Misc - Other Countries					0	0	0
4599999 - Total - Bonds - Industrial, Misc.					13,075,899	12,886,000	107,346
6099997 - Total - Bonds - Part 3					31,072,203	30,328,155	237,262
6099998 - Total - Bonds - Part 5					9,382,722	9,040,687	87,407
6099999 - Total - Bonds					40,454,926	39,368,842	324,669
6599998 - Total - Preferred Stocks - Part 5					0	XXX	0
6599999 - Total - Preferred Stocks					0	XXX	0
7099998 - Total - Common Stocks - Part 5					0	XXX	0
7099999 - Total - Common Stocks					0	XXX	0
7199999 - Total - Preferred and Common Stocks					0	XXX	0
7299999 Totals					40,454,926	XXX	324,669

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
BONDS															
US Governments															
United States															
3133M7-V3-7	FEDERAL HOME LOAN BANK 5.700% 03/03/09	10/02/2002	FIRST TENNESSEE BANK		549,090	500,000	490,645	491,225	773			57,091	57,091	30,875	
3133MB-JA-6	FEDERAL HOME LOAN BANK 7.625% 05/14/10	09/23/2002	LEHMAN BROTHERS		2,450,120	2,000,000	2,187,000	2,177,565	(12,152)			284,707	284,707	130,896	
31359M-EY-5	FNMA 6.625% 09/15/09	10/02/2002	GOLDMAN SACHS & CO		1,163,590	1,000,000	976,670	980,351	1,578			181,661	181,661	69,563	
912827-F4-9	U S TREASURY NOTE 7.500% 05/15/02	05/15/2002	Maturity		1,500,000	1,500,000	1,485,000	1,498,647	1,353					56,250	
Total United States					5,662,800	5,000,000	5,139,315	5,147,789	(8,449)	0	0	523,459	523,459	287,583	XXX
0399996 - Bonds - U.S. Government					5,662,800	5,000,000	5,139,315	5,147,789	(8,449)	0	0	523,459	523,459	287,583	XXX
0399999 - Bonds - U.S. Governments					5,662,800	5,000,000	5,139,315	5,147,789	(8,449)	0	0	523,459	523,459	287,583	XXX
Special Revenue & Assessment															
United States															
United States															
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	01/01/2002	Paydown		74,402	74,402	71,333	73,820	582					341	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	02/01/2002	Paydown		74,083	74,083	71,027	73,504	580					679	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	03/01/2002	Paydown		73,766	73,766	70,723	73,189	577					1,014	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	04/01/2002	Paydown		73,450	73,450	70,421	72,876	575					1,347	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	05/01/2002	Paydown		73,136	73,136	70,119	72,564	572					1,676	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	06/01/2002	Paydown		72,823	72,823	69,819	72,253	570					2,003	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	07/01/2002	Paydown		72,512	72,512	69,521	71,944	567					2,326	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	08/01/2002	Paydown		72,202	72,202	69,223	71,637	565					2,647	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	09/01/2002	Paydown		71,893	71,893	68,928	71,331	563					2,966	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	10/01/2002	Paydown		71,586	71,586	68,633	71,026	560					3,281	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	11/01/2002	Paydown		71,281	71,281	68,340	70,723	558					3,594	
3133T1-LX-8	FHLMC 1590 FA 5.500% 01/15/19	12/01/2002	Paydown		27,822	27,822	26,674	27,604	218					1,530	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	01/01/2002	Paydown		9,177	9,177	9,097	9,137	40					54	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	02/01/2002	Paydown		8,946	8,946	8,868	8,907	39					104	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	03/01/2002	Paydown		8,868	8,868	8,790	8,829	38					155	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	04/01/2002	Paydown		10,174	10,174	10,085	10,137	44					237	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	05/01/2002	Paydown		11,445	11,445	11,345	11,396	50					334	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	06/01/2002	Paydown		12,681	12,681	12,570	12,626	55					444	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	07/01/2002	Paydown		13,884	13,884	13,762	13,824	60					567	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	08/01/2002	Paydown		15,053	15,053	14,921	14,988	65					702	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	09/01/2002	Paydown		16,004	16,004	15,863	15,934	69					840	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	10/01/2002	Paydown		16,216	16,216	16,074	16,146	70					946	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	11/01/2002	Paydown		16,417	16,417	16,273	16,345	71					1,053	
3133T4-WD-4	FHLMC 1711 E 7.000% 03/15/23	12/01/2002	Paydown		16,605	16,605	16,459	16,533	72					1,162	
31359D-WK-5	FNMA 1993-160 H 6.500% 09/25/23	01/01/2002	Paydown		7,826	7,826	7,677	7,789	37					62	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	01/01/2002	Paydown		11,482	11,482	11,787	11,784	(302)					42	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	02/01/2002	Paydown		82,965	82,965	85,169	85,146	(2,180)					899	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	03/01/2002	Paydown		11,088	11,088	11,382	11,379	(291)					180	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	04/01/2002	Paydown		10,914	10,914	11,204	11,201	(287)					236	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	05/01/2002	Paydown		11,533	11,533	11,839	11,836	(303)					312	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	06/01/2002	Paydown		11,530	11,530	11,836	11,833	(303)					375	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	07/01/2002	Paydown		11,707	11,707	12,018	12,015	(308)					444	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	08/01/2002	Paydown		11,773	11,773	12,086	12,083	(309)					510	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	09/01/2002	Paydown		59,255	59,255	60,829	60,812	(1,557)					2,889	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	10/01/2002	Paydown		93,268	93,268	95,746	95,719	(2,451)					5,052	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	11/01/2002	Paydown		300,356	300,356	308,334	308,250	(7,894)					17,896	
31388K-K6-8	FNMA 15 YR POOL 6.500% 10/01/16 #607017	12/01/2002	Paydown		347,846	347,846	357,086	356,988	(9,142)					22,610	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	01/01/2002	Paydown		95,891	95,891	96,940	96,936	(1,044)					519	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	02/01/2002	Paydown		40,156	40,156	40,595	40,593	(437)					435	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	03/01/2002	Paydown		27,484	27,484	27,784	27,783	(299)					447	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	04/01/2002	Paydown		10,554	10,554	10,670	10,669	(115)					229	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	05/01/2002	Paydown		65,740	65,740	66,459	66,455	(716)					1,780	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	06/01/2002	Paydown		60,506	60,506	61,168	61,165	(659)					1,966	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	07/01/2002	Paydown		38,989	38,989	39,415	39,414	(425)					1,478	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	08/01/2002	Paydown		38,849	38,849	39,274	39,272	(423)					1,683	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	09/01/2002	Paydown		279,753	279,753	282,813	282,800	(3,047)					13,638	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	10/01/2002	Paydown		233,205	233,205	235,756	235,745	(2,540)					12,632	
31388Q-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	11/01/2002	Paydown		346,881	346,881	350,675	350,659	(3,778)					20,668	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
313880-CM-9	FNMA 30YR POOL 6.500% 10/01/31 #611276	12/01/2002	Paydown		315,039	315,039	318,485	318,471	(3,431)				0	20,478	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	01/01/2002	Paydown		10,051	10,051	9,964	9,965	86				0	46	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	02/01/2002	Paydown		14,137	14,137	14,015	14,015	121				0	130	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	03/01/2002	Paydown		5,939	5,939	5,888	5,888	51				0	82	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	04/01/2002	Paydown		6,222	6,222	6,169	6,169	53				0	114	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	05/01/2002	Paydown		6,183	6,183	6,130	6,130	53				0	142	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	06/01/2002	Paydown		10,966	10,966	10,872	10,872	94				0	302	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	07/01/2002	Paydown		10,892	10,892	10,798	10,799	93				0	349	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	08/01/2002	Paydown		17,243	17,243	17,095	17,095	148				0	632	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	09/01/2002	Paydown		13,875	13,875	13,756	13,756	119				0	572	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	10/01/2002	Paydown		33,486	33,486	33,198	33,198	287				0	1,535	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	11/01/2002	Paydown		42,766	42,766	42,398	42,399	367				0	2,156	
31389D-QS-9	FNMA 15YR POOL 5.500% 12/01/16 #622465	12/01/2002	Paydown		54,247	54,247	53,781	53,782	465				0	2,984	
Total United States					3,735,024	3,735,024	3,739,963	3,768,129	(33,106)	0	0	0	0	166,509	XXX
Total United States					3,735,024	3,735,024	3,739,963	3,768,129	(33,106)	0	0	0	0	166,509	XXX
3199996 - Bonds - Special Revenues - United States					3,735,024	3,735,024	3,739,963	3,768,129	(33,106)	0	0	0	0	166,509	XXX
3199997 - Bonds - Special Revenues - Canada					0	0	0	0	0	0	0	0	0	0	0
3199998 - Bonds - Special Revenues - Other Countries					0	0	0	0	0	0	0	0	0	0	0
3199999 - Bonds - Special Revenues					3,735,024	3,735,024	3,739,963	3,768,129	(33,106)	0	0	0	0	166,509	XXX
Public Utilities (unaffiliated)															
United States															
55269A-AB-3	MCN INVESTMENT CORP 6.350% 04/02/02	04/02/2002	Maturity		1,000,000	1,000,000	999,650	999,727	273				0	31,750	
902118-BA-5	TYCO INTL GROUP 4.950% 08/01/03	08/16/2002	JP MORGAN CHASE		902,500	1,000,000	1,018,010	1,016,368	(6,488)			(107,380)	(107,380)	52,388	
910637-AQ-0	UNITED ILLUMINATING 6.250% 12/15/02	12/15/2002	Maturity		1,000,000	1,000,000	996,310	999,207	793			0	0	90,972	
Total United States					2,902,500	3,000,000	3,013,970	3,015,302	(5,422)	0	0	(107,380)	(107,380)	175,110	XXX
3899996 - Bonds - Public Utilities - United States					2,902,500	3,000,000	3,013,970	3,015,302	(5,422)	0	0	(107,380)	(107,380)	175,110	XXX
3899997 - Bonds - Public Utilities - Canada					0	0	0	0	0	0	0	0	0	0	0
3899998 - Bonds - Public Utilities - Other Countries					0	0	0	0	0	0	0	0	0	0	0
3899999 - Bonds - Public Utilities					2,902,500	3,000,000	3,013,970	3,015,302	(5,422)	0	0	(107,380)	(107,380)	175,110	XXX
Industrial & Miscellaneous															
United States															
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	12/01/2001	Paydown		555	555	422	423	131				0	3	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	01/01/2002	Paydown		561	561	427	428	133				0	6	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	02/01/2002	Paydown		569	569	434	435	135				0	10	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	03/01/2002	Paydown		585	585	445	446	138				0	13	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	04/01/2002	Paydown		588	588	448	449	139				0	17	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	05/01/2002	Paydown		605	605	461	462	143				0	20	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	06/01/2002	Paydown		596	596	453	455	141				0	23	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	07/01/2002	Paydown		596	596	453	455	141				0	27	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	08/01/2002	Paydown		591	591	450	451	140				0	30	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	09/01/2002	Paydown		582	582	443	444	138				0	33	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	10/01/2002	Paydown		569	569	433	434	135				0	35	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	11/01/2002	Paydown		552	552	421	422	131				0	37	
00077B-UD-3	ABN AMRO MORTGAGE CORP 6.750% 07/25/31 2001-3 B3	12/01/2002	Paydown		546	546	415	416	129				0	40	
009266-AD-9	AIRBORNE FREIGHT CORP 8.875% 12/15/02	06/19/2002	BNY BROKERAGE (AUTRANET)		1,002,500	1,000,000	1,108,450	1,023,791	(11,817)			(9,474)	(9,474)	46,594	
039581-AB-9	ARCHSTONE COMMUNITIES 8.200% 07/03/05 TR	10/17/2002	MORGAN STANLEY & CO INC		1,096,890	1,000,000	1,077,550	1,071,879	(15,437)			40,447	40,447	106,828	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
059438-AF-8	BANC ONE CORP 7.000% 07/15/05	08/15/2002	BANK OF AMERICA		1,090,910	1,000,000	1,061,420	1,057,834	(9,681)			42,757	42,757	76,806	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	01/01/2002	Paydown	661	661	510	510	510	151				0	4	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	02/01/2002	Paydown	667	667	515	515	515	152				0	8	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	03/01/2002	Paydown	678	678	523	523	523	155				0	11	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	04/01/2002	Paydown	683	683	527	527	527	156				0	15	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	05/01/2002	Paydown	691	691	533	533	533	158				0	19	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	06/01/2002	Paydown	699	699	539	539	539	160				0	24	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	07/01/2002	Paydown	701	701	541	541	541	160				0	28	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	08/01/2002	Paydown	709	709	547	547	547	162				0	32	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	09/01/2002	Paydown	709	709	547	547	547	162				0	36	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	10/01/2002	Paydown	717	717	553	553	553	164				0	40	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	11/01/2002	Paydown	723	723	558	558	558	165				0	45	
060506-T5-1	BANK OF AMERICA MTG 6.750% 08/25/31 SEC 2001-8 1B4	12/01/2002	Paydown	732	732	565	565	565	167				0	49	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	01/01/2002	Paydown				493	479	(479)				0	5	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	02/01/2002	Paydown				496	482	(482)				0	10	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	03/01/2002	Paydown				781	758	(758)				0	25	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	04/01/2002	Paydown				509	494	(494)				0	27	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	05/01/2002	Paydown				604	587	(587)				0	38	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	06/01/2002	Paydown				516	501	(501)				0	43	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	07/01/2002	Paydown				612	594	(594)				0	58	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	08/01/2002	Paydown				524	509	(509)				0	60	
07383F-DB-1	BEAR STEARNS COMM MTG 0.452% 02/15/32 2000 WF1 X	08/21/2002	DEUTSCHE BANK		445,502		484,810	470,754	867			(26,119)	(26,119)	63,522	
12560P-CC-3	CIT GROUP HOLDINGS 5.625% 05/17/04	04/15/2002	LEHMAN BROTHERS		498,850	500,000	515,675	514,454	(1,723)			(13,881)	(13,881)	11,797	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	01/01/2002	Paydown		17,375	17,375	17,094	17,146	229				0	101	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	02/01/2002	Paydown		16,496	16,496	16,229	16,279	218				0	192	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	03/01/2002	Paydown		8,778	8,778	8,635	8,662	116				0	154	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	04/01/2002	Paydown		11,700	11,700	11,511	11,546	154				0	273	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	05/01/2002	Paydown		8,090	8,090	7,959	7,983	107				0	236	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	06/01/2002	Paydown		3,906	3,906	3,843	3,855	52				0	137	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	07/01/2002	Paydown		8,344	8,344	8,209	8,234	110				0	341	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	08/01/2002	Paydown		4,892	4,892	4,813	4,828	65				0	228	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	09/01/2002	Paydown		14,899	14,899	14,658	14,703	197				0	782	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	10/01/2002	Paydown		18,356	18,356	18,059	18,113	242				0	1,071	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	11/01/2002	Paydown		29,240	29,240	28,767	28,854	386				0	1,873	
126690-DK-9	CWMBS INC 1993-3 B1 7.000% 10/25/23	12/01/2002	Paydown		27,136	27,136	26,696	26,778	358				0	1,892	
126690-NB-8	CWMBS INC 1993-13 B1 6.375% 02/25/24	01/01/2002	Paydown		2,049	2,049	1,859	1,893	156				0	11	
126690-NB-8	CWMBS INC 1993-13 B1 6.375% 02/25/24	02/01/2002	Paydown		3,279	3,279	2,975	3,029	250				0	35	
126690-NB-8	CWMBS INC 1993-13 B1 6.375% 02/25/24	03/01/2002	Paydown		2,358	2,358	2,139	2,178	180				0	38	
126690-NB-8	CWMBS INC 1993-13 B1 6.375% 02/25/24	04/01/2002	Paydown		5,123	5,123	4,647	4,732	391				0	109	
126690-NB-8	CWMBS INC 1993-13 B1 6.375% 02/25/24	05/01/2002	Paydown		2,708	2,708	2,457	2,502	207				0	72	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
126690-NB-8	CWMBBS INC 1993-13 B1 6.375% 02/25/24	.06/01/2002	Paydown		5,066	5,066	4,596	4,680	.387				.0	162	
126690-NB-8	CWMBBS INC 1993-13 B1 6.375% 02/25/24	.07/01/2002	Paydown		4,999	4,999	4,535	4,617	.381				.0	186	
126690-NB-8	CWMBBS INC 1993-13 B1 6.375% 02/25/24	.08/01/2002	Paydown		3,418	3,418	3,101	3,157	.261				.0	145	
126690-NB-8	CWMBBS INC 1993-13 B1 6.375% 02/25/24	.09/01/2002	Paydown		8,342	8,342	7,568	7,705	.637				.0	399	
126690-NB-8	CWMBBS INC 1993-13 B1 6.375% 02/25/24	.10/01/2002	Paydown		17,830	17,830	16,176	16,470	1,360				.0	947	
126690-NB-8	CWMBBS INC 1993-13 B1 6.375% 02/25/24	.11/01/2002	Paydown		11,135	11,135	10,101	10,285	.850				.0	651	
126690-NB-8	CWMBBS INC 1993-13 B1 6.375% 02/25/24	.12/01/2002	Paydown		12,921	12,921	11,722	11,935	.986				.0	824	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.01/01/2002	Paydown		9,935	9,935	8,923	9,074	.861				.0	54	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.02/01/2002	Paydown		6,363	6,363	5,715	5,812	.551				.0	69	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.03/01/2002	Paydown		7,445	7,445	6,687	6,801	.645				.0	121	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.04/01/2002	Paydown		12,543	12,543	11,265	11,457	1,086				.0	272	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.05/01/2002	Paydown		10,736	10,736	9,642	9,806	.930				.0	291	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.06/01/2002	Paydown		5,119	5,119	4,597	4,676	.443				.0	166	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.07/01/2002	Paydown		3,191	3,191	2,866	2,914	.276				.0	121	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.08/01/2002	Paydown		13,923	13,923	12,505	12,717	1,206				.0	603	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.09/01/2002	Paydown		11,379	11,379	10,220	10,394	.986				.0	555	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.10/01/2002	Paydown		23,352	23,352	20,973	21,329	2,023				.0	1,265	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.11/01/2002	Paydown		26,254	26,254	23,580	23,980	2,274				.0	1,564	
126690-ZP-4	CWMBBS INC 1994-11 B1 6.500% 05/25/24	.12/01/2002	Paydown		17,039	17,039	15,303	15,563	.476				.0	1,108	
165069-AC-9	CHESAPEAKE & POTOMAC CO 5.875% 06/01/04 TEL	.03/01/2002	Call 100,000		500,000	500,000	474,670	492,863	429			6,708	6,708	7,344	
173034-GW-3	CITICORP 7.200% 06/15/07	.04/24/2002	BANC ONE CAPITAL CORP		1,548,778	1,440,000	1,566,778	1,561,945	(6,292)			(6,876)	(6,876)	37,728	
231021-A6-1	CUMMINS ENGINE 6.250% 03/01/03	.05/23/2002	RW PRESSPRICH		750,000	750,000	748,658	749,568	.111			321	321	34,896	
233835-AS-6	DAIMLERCHRYSLER 6.400% 05/15/06	.04/24/2002	MORGAN STAN DEAN WITTER DISC		510,350	500,000	495,915	496,301	258			13,792	13,792	14,311	
233835-AS-6	DAIMLERCHRYSLER 6.400% 05/15/06	.08/15/2002	JP MORGAN CHASE		1,047,980	1,000,000	991,830	992,601	907			54,472	54,472	48,889	
268766-AC-6	EOP OPERATING LP 6.375% 02/15/03	.03/11/2002	BNY BROKERAGE (AUTRANET)		1,020,000	1,000,000	1,029,410	1,025,974	(4,603)			(1,371)	(1,371)	37,010	
31331F-A6-6	FEDERAL EXPRESS 7.530% 09/23/06	.03/23/2002	Redemption 100,000		23,769	23,769	23,769	23,769	.0				.0	895	
31331F-A6-6	FEDERAL EXPRESS 7.530% 09/23/06	.10/03/2002	Redemption 100,000		24,989	24,989	24,989	24,989	.0				.0	1,882	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.01/01/2002	Paydown		34,201	34,201	32,929	33,121	1,080				.0	185	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.02/01/2002	Paydown		18,772	18,772	18,074	18,179	.593				.0	203	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.03/01/2002	Paydown		28,043	28,043	27,000	27,157	.886				.0	456	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.04/01/2002	Paydown		24,718	24,718	23,799	23,937	.781				.0	536	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.05/01/2002	Paydown		20,292	20,292	19,537	19,651	.641				.0	550	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.06/01/2002	Paydown		15,424	15,424	14,850	14,937	.487				.0	501	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.07/01/2002	Paydown		10,097	10,097	9,721	9,778	.319				.0	383	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.08/01/2002	Paydown		15,226	15,226	14,660	14,745	.481				.0	660	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.09/01/2002	Paydown		27,500	27,500	26,478	26,632	.869				.0	1,341	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.10/01/2002	Paydown		30,652	30,652	29,512	29,684	.968				.0	1,655	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.11/01/2002	Paydown		42,626	42,626	41,041	41,280	1,346				.0	2,522	
36157L-UP-1	GECMS 1993-17 B1 6.500% 12/25/23	.12/01/2002	Paydown		61,338	61,338	59,057	59,401	1,937				.0	3,940	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.01/01/2002	Paydown		81,718	81,718	83,927	83,883	(2,165)				.0	426	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.02/01/2002	Paydown		48,890	48,890	50,212	50,186	(1,295)				.0	509	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.03/01/2002	Paydown		55,185	55,185	56,676	56,646	(1,462)				.0	862	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.04/01/2002	Paydown		33,109	33,109	34,004	33,986	(877)				.0	690	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.05/01/2002	Paydown		36,250	36,250	37,230	37,211	(960)				.0	944	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.06/01/2002	Paydown		22,621	22,621	23,233	23,220	(599)				.0	707	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.07/01/2002	Paydown		43,176	43,176	44,343	44,320	(1,144)				.0	1,574	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.08/01/2002	Paydown		56,178	56,178	57,697	57,667	(1,488)				.0	2,341	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.09/01/2002	Paydown		100,716	100,716	103,438	103,384	(2,668)				.0	4,721	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.10/01/2002	Paydown		66,833	66,833	68,639	68,603	(1,770)				.0	3,481	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.11/01/2002	Paydown		142,052	142,052	145,892	145,815	(3,763)				.0	8,138	
36157R-N7-6	GECMS 1999-10 A2 6.250% 04/25/14	.12/01/2002	Paydown		103,350	103,350	106,143	106,088	(2,738)				.0	6,459	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.01/01/2002	Paydown		715	715	569	573	.141				.0	4	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.02/01/2002	Paydown		719	719	572	577	.142				.0	8	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.03/01/2002	Paydown		727	727	578	583	.144				.0	12	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.04/01/2002	Paydown		730	730	581	586	.144				.0	16	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.05/01/2002	Paydown		746	746	593	598	.147				.0	21	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.06/01/2002	Paydown		747	747	594	599	.148				.0	25	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.07/01/2002	Paydown		746	746	594	599	.148				.0	29	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.08/01/2002	Paydown		738	738	587	592	.146				.0	33	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	.09/01/2002	Paydown		744	744	592	597	.147				.0	38	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	10/01/2002	Paydown		.717	.717	.571	.576	.142				.0	.40	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	11/01/2002	Paydown		.692	.692	.551	.556	.137				.0	.43	
36157R-V7-7	GECMS 1999-9 B3 6.750% 04/25/29	12/01/2002	Paydown		.712	.712	.567	.572	.141				.0	.48	
370425-RW-2	GMAC 6.125% 09/15/06	05/30/2002	BEAR STEARNS & CO INC.		1,024,640	1,000,000	997,530	997,547	.186			26,908	26,908	.44	066
438116-AD-7	HONDA AUTO LEASE TRUST 6.450% 09/16/02	01/15/2002	Paydown		220,767	220,767	218,835	220,716	.51				.0	1,187	
441812-FL-3	1999-A A4	11/18/2002	SALOMON SMITH BARNEY		1,086,120	1,000,000	1,093,900	1,091,083	(13,181)			8,218	8,218	.77	775
44182D-HG-7	HOUSEHOLD FIN CORP 7.650% 05/15/07														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	01/01/2002	Paydown		15,145	15,145	15,024	15,033	.112				.0	.88	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	02/01/2002	Paydown		12,634	12,634	12,533	12,541	.94				.0	.147	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	03/01/2002	Paydown		10,523	10,523	10,439	10,445	.78				.0	.184	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	04/01/2002	Paydown		19,164	19,164	19,011	19,022	.142				.0	.447	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	05/01/2002	Paydown		11,912	11,912	11,817	11,824	.88				.0	.347	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	06/01/2002	Paydown		10,173	10,173	10,091	10,097	.75				.0	.356	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	07/01/2002	Paydown		6,490	6,490	6,438	6,442	.48				.0	.265	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	08/01/2002	Paydown		7,396	7,396	7,337	7,341	.55				.0	.345	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	09/01/2002	Paydown		17,606	17,606	17,466	17,476	.130				.0	.924	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	10/01/2002	Paydown		15,179	15,179	15,058	15,067	.112				.0	.885	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	11/01/2002	Paydown		11,874	11,874	11,779	11,786	.88				.0	.762	
44182D-HG-7	1993-F F9M3														
44182D-HG-7	HOUSING SECURITIES INC 7.000% 09/25/23	12/01/2002	Paydown		17,773	17,773	17,631	17,642	.132				.0	1,244	
44182D-HG-7	1993-F F9M3														
552673-AX-3	MCI COMMUNICATIONS PUT 6.125% 04/15/22	04/15/2002	Call 100.0000		500,000	500,000	498,665	498,703	.66			1,232	1,232	.15	313
573275-AM-6	MARTIN MARIETTA 6.500% 04/15/03	04/10/2002	BANK OF AMERICA		512,535	500,000	492,795	498,719	.329			13,487	13,487	.16	250
61745M-LE-1	1999-RM1 X	01/01/2002	Paydown					.562	.545	(.545)			.0	.8	
61745M-LE-1	MORGAN STANLEY CAPITAL 0.385% 12/15/31 I	02/01/2002	Paydown					.566	.548	(.548)			.0	.15	
61745M-LE-1	1999-RM1 X	03/01/2002	Paydown					.819	.794	(.794)			.0	.33	
61745M-LE-1	MORGAN STANLEY CAPITAL 0.385% 12/15/31 I	04/01/2002	Paydown					.574	.556	(.556)			.0	.35	
61745M-LE-1	1999-RM1 X	05/01/2002	Paydown					1,626	1,575	(1,575)			.0	.120	
61745M-LE-1	MORGAN STANLEY CAPITAL 0.385% 12/15/31 I	06/01/2002	Paydown					.580	.562	(.562)			.0	.54	
61745M-LE-1	1999-RM1 X	07/01/2002	Paydown					.666	.646	(.646)			.0	.71	
61745M-LE-1	MORGAN STANLEY CAPITAL 0.385% 12/15/31 I	08/01/2002	Paydown					.588	.569	(.569)			.0	.74	
61745M-LE-1	1999-RM1 X	09/01/2002	Paydown					.591	.573	(.573)			.0	.87	
61745M-LE-1	MORGAN STANLEY CAPITAL 0.385% 12/15/31 I	10/01/2002	Paydown					.677	.656	(.656)			.0	.108	
61745M-LE-1	1999-RM1 X	11/01/2002	Paydown					.599	.581	(.581)			.0	.108	
61745M-LE-1	MORGAN STANLEY CAPITAL 0.385% 12/15/31 I	12/01/2002	Paydown					.685	.664	(.664)			.0	.132	
635405-AL-7	NATIONAL CITY CORP 5.750% 02/01/09	09/27/2002	LEHMAN BROTHERS		1,063,150	1,000,000	973,150	979,265	1,766			82,119	82,119	.67	243
65473M-AC-6	NISSAN AUTO LEASE TR 7.800% 05/20/03	04/20/2002	Paydown		73,896	73,896	73,754	73,827	.68				.0	1,921	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
65473M-AC-6	NISSAN AUTO LEASE TR 7.800% 05/20/03	.05/20/2002	Paydown		257,655	257,655	257,162	257,417	239				0	8,374	
65473M-AC-6	NISSAN AUTO LEASE TR 7.800% 05/20/03	.06/20/2002	Paydown		297,064	297,064	296,496	296,789	275				0	11,586	
65473M-AC-6	NISSAN AUTO LEASE TR 7.800% 05/20/03	.07/20/2002	Paydown		290,313	290,313	289,757	290,044	269				0	13,209	
65473M-AC-6	NISSAN AUTO LEASE TR 7.800% 05/20/03	.08/20/2002	Paydown		282,529	282,529	281,988	282,267	262				0	14,692	
65473M-AC-6	NISSAN AUTO LEASE TR 7.800% 05/20/03	.09/20/2002	Paydown		247,412	247,412	246,938	247,182	229				0	14,474	
65473M-AC-6	NISSAN AUTO LEASE TR 7.800% 05/20/03	.10/20/2002	Paydown		51,132	51,132	51,034	51,085	47				0	3,324	
655492-AH-9	NORCEN ENERGY RES 6.800% 07/02/02	.07/02/2002	Maturity		500,000	500,000	504,960	500,692	(692)				0	34,000	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.01/01/2002	Paydown		512	512	404	406	106				0	3	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.02/01/2002	Paydown		525	525	415	416	108				0	6	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.03/01/2002	Paydown		524	524	414	416	108				0	9	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.04/01/2002	Paydown		518	518	409	411	107				0	11	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.05/01/2002	Paydown		534	534	422	424	110				0	14	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.06/01/2002	Paydown		542	542	428	430	112				0	18	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.07/01/2002	Paydown		522	522	413	414	108				0	20	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.08/01/2002	Paydown		528	528	418	419	109				0	23	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.09/01/2002	Paydown		518	518	409	411	107				0	25	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.10/01/2002	Paydown		515	515	407	409	106				0	28	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.11/01/2002	Paydown		509	509	402	404	105				0	30	
66937R-LR-8	NORWEST ASSET SEC CORP 6.500% 02/25/29 1999-1 B4	.11/06/2002	UBS (Paine Webber)		484,312	478,038	377,799	379,369	1,566			103,377	103,377	29,433	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.01/01/2002	Paydown		80,744	80,744	82,131	82,093	(1,350)				0	404	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.02/01/2002	Paydown		81,548	81,548	82,950	82,911	(1,363)				0	815	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.03/01/2002	Paydown		84,209	84,209	85,656	85,617	(1,408)				0	1,263	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.04/01/2002	Paydown		61,998	61,998	63,064	63,034	(1,036)				0	1,240	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.05/01/2002	Paydown		63,659	63,659	64,753	64,723	(1,064)				0	1,592	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.06/01/2002	Paydown		44,444	44,444	45,207	45,187	(743)				0	1,333	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.07/01/2002	Paydown		69,875	69,875	71,076	71,043	(1,168)				0	2,446	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.08/01/2002	Paydown		75,787	75,787	77,090	77,054	(1,267)				0	3,031	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.09/01/2002	Paydown		116,763	116,763	118,770	118,714	(1,952)				0	5,254	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.10/01/2002	Paydown		132,552	132,552	134,830	134,767	(2,216)				0	6,628	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.11/01/2002	Paydown		170,081	170,081	173,004	172,924	(2,843)				0	9,354	
66937R-MS-5	NORWEST ASSET SEC CORP 6.000% 03/25/14 1999-5 A7	.12/01/2002	Paydown		120,209	120,209	122,275	122,218	(2,009)				0	7,213	
674599-BN-4	OCCIDENTAL PETROLEUM 6.400% 04/01/03 CORP	.04/24/2002	BANK OF AMERICA		1,026,780	1,000,000	998,930	999,577	140			27,064	27,064	36,444	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	.12/01/2001	Paydown				350	329	(329)				0	5	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	01/01/2002	Paydown				270	253	(253)				.0	(6,481)	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	02/01/2002	Paydown				272	255	(255)				.0	.11	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	03/01/2002	Paydown				521	489	(489)				.0	.27	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	04/01/2002	Paydown				282	264	(264)				.0	.19	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	05/01/2002	Paydown				368	345	(345)				.0	.30	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	06/01/2002	Paydown				286	268	(268)				.0	.28	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	07/01/2002	Paydown				372	349	(349)				.0	.41	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	08/01/2002	Paydown				291	273	(273)				.0	.36	
69348H-DL-9	PNC MORTGAGE ACCEPTANCE 1.607% 03/12/34 CORP 2001-C1 X	08/21/2002	MORGAN STANLEY & CO INC.		473,014		491,965	461,628	13,483			(2,096)	(2,096)	67,695	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	01/01/2002	Paydown		7,306	7,306	7,238	7,255	51				.0	.42	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	02/01/2002	Paydown		7,021	7,021	6,956	6,973	49				.0	.80	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	03/01/2002	Paydown		8,533	8,533	8,453	8,474	59				.0	147	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	04/01/2002	Paydown		5,953	5,953	5,898	5,912	41				.0	136	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	05/01/2002	Paydown		8,815	8,815	8,733	8,754	61				.0	253	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	06/01/2002	Paydown		6,235	6,235	6,176	6,191	43				.0	214	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	07/01/2002	Paydown		3,271	3,271	3,240	3,248	23				.0	131	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	08/01/2002	Paydown		5,434	5,434	5,383	5,396	38				.0	249	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	09/01/2002	Paydown		8,153	8,153	8,077	8,097	57				.0	420	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	10/01/2002	Paydown		4,235	4,235	4,196	4,206	29				.0	243	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	11/01/2002	Paydown		9,141	9,141	9,055	9,078	63				.0	576	
695927-CM-3	PAINE WEBBER MTG ACCEP 6.875% 06/25/08 CORP 1993-5 M1	12/01/2002	Paydown		11,999	11,999	11,887	11,916	83				.0	824	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	01/01/2002	Paydown		23,094	23,094	23,080	23,043	51				.0	144	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	02/01/2002	Paydown		4,470	4,470	4,467	4,460	10				.0	56	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	03/01/2002	Paydown		16,520	16,520	16,510	16,484	36				.0	310	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	04/01/2002	Paydown		30,062	30,062	30,044	29,996	66				.0	752	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	05/01/2002	Paydown		5,441	5,441	5,437	5,429	12				.0	170	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	06/01/2002	Paydown		22,785	22,785	22,771	22,735	50				.0	854	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	07/01/2002	Paydown		8,967	8,967	8,962	8,947	20				.0	392	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	08/01/2002	Paydown		9,480	9,480	9,474	9,459	21				.0	474	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	09/01/2002	Paydown		27,026	27,026	27,009	26,966	59				.0	1,520	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	10/01/2002	Paydown		36,883	36,883	36,861	36,801	81				.0	2,305	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	11/01/2002	Paydown		15,867	15,867	15,857	15,832	35				.0	1,091	
695927-DB-6	PAINE WEBBER MTG ACCEP 7.500% 07/25/23 CORP 1993-7 M2	12/01/2002	Paydown		21,993	21,993	21,980	21,945	48				.0	1,650	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	01/01/2002	Paydown		32,740	32,740	32,714	32,693	47				.0	184	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	02/01/2002	Paydown		19,557	19,557	19,542	19,529	28				.0	220	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	03/01/2002	Paydown		25,998	25,998	25,978	25,961	38				.0	439	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	04/01/2002	Paydown		24,965	24,965	24,945	24,929	36				.0	562	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	05/01/2002	Paydown		17,757	17,757	17,743	17,731	26				.0	499	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	06/01/2002	Paydown		14,203	14,203	14,192	14,183	21				.0	479	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	07/01/2002	Paydown		19,734	19,734	19,718	19,705	29				.0	777	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	08/01/2002	Paydown		17,814	17,814	17,799	17,788	26				.0	802	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	09/01/2002	Paydown		22,395	22,395	22,377	22,362	32				.0	1,134	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	10/01/2002	Paydown		27,057	27,057	27,036	27,018	39				.0	1,522	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	11/01/2002	Paydown		56,776	56,776	56,731	56,694	82				.0	3,502	
74434T-UA-3	PRU HOME MTGE 1993-43 6.750% 10/25/23 M	12/01/2002	Paydown		48,145	48,145	48,107	48,076	70				.0	3,228	
760944-R9-1	RESIDENTIAL FUNDING 6.500% 12/25/23 MTG SEC I 1993 S47 A5	06/01/2002	Paydown		95,300	95,300	98,398	98,212	(2,911)				.0	3,097	
760944-R9-1	RESIDENTIAL FUNDING 6.500% 12/25/23 MTG SEC I 1993 S47 A5	07/01/2002	Paydown		73,359	73,359	75,744	75,601	(2,241)				.0	2,782	
760944-R9-1	RESIDENTIAL FUNDING 6.500% 12/25/23 MTG SEC I 1993 S47 A5	08/01/2002	Paydown		116,475	116,475	120,260	120,033	(3,558)				.0	5,047	
760944-R9-1	RESIDENTIAL FUNDING 6.500% 12/25/23 MTG SEC I 1993 S47 A5	09/01/2002	Paydown		217,868	217,868	224,949	224,524	(6,656)				.0	10,621	
760944-R9-1	RESIDENTIAL FUNDING 6.500% 12/25/23 MTG SEC I 1993 S47 A5	10/01/2002	Paydown		194,946	194,946	201,282	200,901	(5,955)				.0	10,534	
760944-R9-1	RESIDENTIAL FUNDING 6.500% 12/25/23 MTG SEC I 1993 S47 A5	11/01/2002	Paydown		130,874	130,874	135,127	134,872	(3,998)				.0	7,751	
760944-R9-1	RESIDENTIAL FUNDING 6.500% 12/25/23 MTG SEC I 1993 S47 A5	12/01/2002	Paydown		24,096	24,096	24,879	24,832	(736)				.0	1,552	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	01/01/2002	Paydown		99,973	99,973	102,399	102,330	(2,356)				.0	521	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	02/01/2002	Paydown		73,720	73,720	75,508	75,458	(1,738)				.0	768	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	03/01/2002	Paydown		48,773	48,773	49,956	49,922	(1,150)				.0	762	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	04/01/2002	Paydown		92,122	92,122	94,357	94,293	(2,171)				.0	1,919	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	05/01/2002	Paydown		57,334	57,334	58,724	58,685	(1,351)				.0	1,493	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	06/01/2002	Paydown		53,049	53,049	54,336	54,299	(1,250)				.0	1,658	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	07/01/2002	Paydown		57,291	57,291	58,681	58,642	(1,350)				.0	2,089	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	08/01/2002	Paydown		47,492	47,492	48,645	48,612	(1,119)				.0	1,979	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	09/01/2002	Paydown		76,976	76,976	78,843	78,790	(1,814)				.0	3,608	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	10/01/2002	Paydown		105,393	105,393	107,949	107,877	(2,484)				.0	5,477	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	11/01/2002	Paydown		110,636	110,636	113,320	113,244	(2,608)				.0	6,308	
760972-R7-6	RESIDENTIAL FUNDING 6.250% 10/25/13 MTG SEC I 1998 S25 A2	12/01/2002	Paydown		73,494	73,494	75,276	75,226	(1,732)				.0	4,567	
786514-AV-1	SAFEWAY INC 6.050% 11/15/03	03/22/2002	BANC ONE CAPITAL CORP		1,023,070	1,000,000	1,038,570	1,034,190	(4,227)			(6,893)	(6,893)	22,183	
843480-AJ-6	SOUTHERN NEW ENGLAND 6.500% 02/15/02 SER 2	02/15/2002	Maturity		250,000	250,000	248,313	249,902	98				.0	8,125	
844741-AG-3	SOUTHWEST AIRLINES CO 6.260% 09/24/12 SER 93-B	09/24/2002	Redemption	100.0000	14,793	14,793	14,793	14,793					.0	926	

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
BONDS																
US Governments																
United States																
31359M-JH-7	FNMA 6.000% 05/15/11 GNMA I POOL # 552653 6.500%	01/23/2002	FIRST TENNESSEE BANK	04/24/2002	LEHMAN BROTHERS	1,500,000	1,543,125	1,535,475	1,542,315	(810)			(6,840)	(6,840)	40,000	17,500
36213E-5N-2	07/15/32 GNMA I POOL # 552653 6.500%	08/15/2002	NOMURA SECURITIES INTL INC.	09/01/2002	Paydown	5,197	5,400	5,197	5,197	(203)				0	28	19
36213E-5N-2	07/15/32 GNMA I POOL # 552653 6.500%	08/15/2002	NOMURA SECURITIES INTL INC.	10/01/2002	Paydown	5,344	5,553	5,344	5,344	(209)				0	58	19
36213E-5N-2	07/15/32 GNMA I POOL # 552653 6.500%	08/15/2002	NOMURA SECURITIES INTL INC.	11/01/2002	Paydown	1,146	1,191	1,146	1,146	(45)				0	19	4
36213E-5N-2	07/15/32 GNMA I POOL # 552653 6.500%	08/15/2002	NOMURA SECURITIES INTL INC.	12/01/2002	Paydown	11,355	11,799	11,355	11,355	(444)				0	246	41
Total United States						1,523,043	1,567,068	1,558,518	1,565,358	(1,710)	0	0	(6,840)	(6,840)	40,351	17,583
0399996	- Bonds - U.S. Government					1,523,043	1,567,068	1,558,518	1,565,358	(1,710)	0	0	(6,840)	(6,840)	40,351	17,583
0399999	- Bonds - U.S. Governments					1,523,043	1,567,068	1,558,518	1,565,358	(1,710)	0	0	(6,840)	(6,840)	40,351	17,583
Special Revenue & Assessment																
United States																
United States																
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	02/01/2002	Paydown	2,065	2,112	2,065	2,065	(47)				0	12	5
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	03/01/2002	Paydown	1,933	1,977	1,933	1,933	(44)				0	23	5
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	04/01/2002	Paydown	1,903	1,946	1,903	1,903	(43)				0	33	5
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	05/01/2002	Paydown	13,206	13,507	13,206	13,206	(301)				0	308	33
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	06/01/2002	Paydown	23,704	24,245	23,704	23,704	(541)				0	691	60
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	07/01/2002	Paydown	18,183	18,598	18,183	18,183	(415)				0	636	46
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	08/01/2002	Paydown	40,426	41,348	40,426	40,426	(922)				0	1,651	102
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	09/01/2002	Paydown	7,112	7,274	7,112	7,112	(162)				0	332	18
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	10/01/2002	Paydown	12,352	12,634	12,352	12,352	(282)				0	648	31
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	11/01/2002	Paydown	15,429	15,781	15,429	15,429	(352)				0	900	39
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	12/01/2002	Paydown	62,865	64,300	62,865	62,865	(1,434)				0	4,034	159
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	02/01/2002	Paydown	1,032	1,056	1,032	1,032	(24)				0	6	3
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	03/01/2002	Paydown	967	989	967	967	(22)				0	11	2
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	04/01/2002	Paydown	951	973	951	951	(22)				0	17	2
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	05/01/2002	Paydown	6,603	6,754	6,603	6,603	(151)				0	154	17
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	06/01/2002	Paydown	11,852	12,122	11,852	11,852	(270)				0	346	30
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	07/01/2002	Paydown	9,091	9,299	9,091	9,091	(207)				0	318	23
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	08/01/2002	Paydown	20,213	20,674	20,213	20,213	(461)				0	825	51
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	09/01/2002	Paydown	3,556	3,637	3,556	3,556	(81)				0	166	9
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	10/01/2002	Paydown	6,176	6,317	6,176	6,176	(141)				0	324	16

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	11/01/2002	Paydown	7,714	7,890	7,714	7,714	(176)				0	450	20
31298W-FC-4	FHLMC 30 YR GOLD 7.000% 10/01/31 #C59163	01/07/2002	GOLDMAN SACHS & CO.	12/01/2002	Paydown	31,433	32,150	31,433	31,433	(717)				0	2,017	79
31371K-LU-3	FNMA 30 YR POOL # 6.500% 03/01/32 254239	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	05/01/2002	Paydown	4,919	4,953	4,919	4,919	(35)				0	27	20
31371K-LU-3	FNMA 30 YR POOL # 6.500% 03/01/32 254239	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	06/01/2002	Paydown	6,429	6,474	6,429	6,429	(45)				0	70	27
31371K-LU-3	FNMA 30 YR POOL # 6.500% 03/01/32 254239	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	07/01/2002	Paydown	8,199	8,257	8,199	8,199	(58)				0	133	34
31371K-LU-3	FNMA 30 YR POOL # 6.500% 03/01/32 254239	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	08/01/2002	Paydown	15,450	15,558	15,450	15,450	(109)				0	335	64
31371K-LU-3	FNMA 30 YR POOL # 6.500% 03/01/32 254239	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	09/01/2002	Paydown	24,666	24,839	24,666	24,666	(173)				0	668	102
31371K-LU-3	FNMA 30 YR POOL # 6.500% 03/01/32 254239	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	10/01/2002	Paydown	33,663	33,900	33,663	33,663	(237)				0	1,094	140
31371K-LU-3	FNMA 30 YR POOL # 6.500% 03/01/32 254239	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	11/01/2002	Paydown	48,305	48,644	48,305	48,305	(340)				0	1,832	201
31371K-LU-3	FNMA 30 YR POOL # 6.500% 03/01/32 254239	04/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	12/01/2002	Paydown	45,681	46,003	45,681	45,681	(321)				0	1,980	190
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	03/01/2002	Paydown	16,079	16,451	16,079	16,079	(372)				0	94	38
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	04/01/2002	Paydown	22,429	22,947	22,429	22,429	(519)				0	262	52
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	05/01/2002	Paydown	71,694	73,351	71,694	71,694	(1,658)				0	1,255	167
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	06/01/2002	Paydown	20,990	21,475	20,990	20,990	(485)				0	490	49
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	07/01/2002	Paydown	67,032	68,582	67,032	67,032	(1,550)				0	1,955	156
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	08/01/2002	Paydown	84,869	86,832	84,869	84,869	(1,963)				0	2,970	198
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	09/01/2002	Paydown	34,284	35,077	34,284	34,284	(793)				0	1,400	80
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	10/01/2002	Paydown	62,628	64,077	62,628	62,628	(1,448)				0	2,923	146
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	11/01/2002	Paydown	70,145	71,767	70,145	70,145	(1,622)				0	3,683	164
31388T-QZ-9	FNMA 30YR POOL # 7.000% 01/01/32 C614372	01/25/2002	MERRILL LYNCH PIERCE FNNR & SM.	12/01/2002	Paydown	81,418	83,301	81,418	81,418	(1,883)				0	4,749	190
Total United States						1,017,644	1,038,069	1,017,644	1,017,644	(20,425)	0	0	0	0	39,821	2,773
Total United States						1,017,644	1,038,069	1,017,644	1,017,644	(20,425)	0	0	0	0	39,821	2,773
3199996 - Bonds - Special Revenue - United States						1,017,644	1,038,069	1,017,644	1,017,644	(20,425)	0	0	0	0	39,821	2,773
3199997 - Bonds - Special Revenue - Canada						0	0	0	0	0	0	0	0	0	0	0
3199998 - Bonds - Special Revenue - Other Countries						0	0	0	0	0	0	0	0	0	0	
3199999 - Bonds - Special Revenue						1,017,644	1,038,069	1,017,644	1,017,644	(20,425)	0	0	0	0	39,821	2,773
Industrial & Miscellaneous United States																
060505-AD-6	BANK OF AMERICA CORP 7.800% 02/15/10	01/24/2002	BEAR STEARNS & CO INC.	08/07/2002	MERRILL LYNCH PIERCE FNNR & SM.	1,500,000	1,657,455	1,719,510	1,649,224	(8,231)			70,286	70,286	116,025	53,300
06423A-AS-2	BANC ONE CORP 5.250% 01/30/13	10/17/2002	BANK ONE	12/19/2002	MERRILL LYNCH PIERCE FNNR & SM.	1,000,000	992,190	1,018,060	992,211	21			25,849	25,849	8,750	
172967-BA-8	CITIGROUP INC 6.750% 12/01/05	07/29/2002	CS FIRST BOSTON	11/25/2002	BANK OF AMERICA	1,000,000	1,073,840	1,097,510	1,067,276	(6,564)			30,234	30,234	32,813	11,250
244217-BG-9	JOHN DEERE CAPITAL CORP	03/15/2002	SALOMON SMITH BARNEY	10/07/2002	LEHMAN BROTHERS	750,000	744,930	869,370	745,057	127			124,313	124,313	28,875	
38141G-BU-7	GOLDMAN SACHS 6.600% 01/15/12	01/03/2002	GOLDMAN SACHS & CO.	09/04/2002	GOLDMAN SACHS & CO.	1,250,000	1,250,000	1,346,138	1,250,000				96,138	96,138	54,771	
786514-AZ-2	SAFEWAY INC 7.500% 09/15/09	03/22/2002	BANC ONE CAPITAL CORP	08/20/2002	MORGAN STAN DEAN WITTER DISC	1,000,000	1,059,170	1,123,820	1,056,600	(2,570)			67,220	67,220	32,917	2,500
Total United States						6,500,000	6,777,585	7,174,408	6,760,367	(17,218)	0	0	414,040	414,040	274,150	67,050

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
4599996	- Bonds - Industrial and Miscellaneous - United States					6,500,000	6,777,585	7,174,408	6,760,367	(17,218)	0	0	414,040	414,040	274,150	67,050
4599997	- Bonds - Industrial and Miscellaneous - Canada					0	0	0	0	0	0	0	0	0	0	0
4599998	- Bonds - Industrial and Miscellaneous - Other Countries					0	0	0	0	0	0	0	0	0	0	0
4599999	- Bonds - Industrial and Miscellaneous					6,500,000	6,777,585	7,174,408	6,760,367	(17,218)	0	0	414,040	414,040	274,150	67,050
6099998	- Total - Bonds					9,040,687	9,382,722	9,750,570	9,343,370	(39,353)	0	0	407,200	407,200	354,321	87,407
7299999	Totals						9,382,722	9,750,570	9,343,370	(39,353)	0	0	407,200	407,200	354,321	87,407

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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
	0199999 - Preferred Stock - Parent					0	XXX	XXX
	0899999 - Total Preferred Stocks					0	XXX	XXX
	0999999 - Common Stock - Parent					0	XXX	XXX
743830-10-0...	Provident American Life & Health Insurance Company	67903	(ii)	No.		3,215,366	1,000,000	100.0
909585-10-1...	United Benefit Life Insurance Company	65269	(ii)	No.		3,377,616	1,000,000	100.0
	1199999 - Common Stock - U.S LAH Insurer					6,592,982	XXX	XXX
	1699999 - Total Common Stocks					6,592,982	XXX	XXX
	1799999 Totals					6,592,982	XXX	XXX

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

SCHEDULE D - PART 6 - SECTION 2

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

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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			
926464-52-0...	Victory Funds Fed MM Fund	12/31/2002	No broker	.140			11,343.045				11,343.045		179.049		1PE	.140
7799999	- Exempt Money Market Mutual Funds						11,343.045			XXX	11,343.045		179.049		XXX	XXX
8099999 Totals							11,343.045 ^(a)			XXX	11,343.045		179.049		XXX	XXX

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

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Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

SCHEDULE DM

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

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value(-), or Fair Value over Statement (+)
1. Bonds	85,516,635	86,481,416	964,781
2. Preferred Stocks	0		0
3. Totals	85,516,635	86,481,416	964,781

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

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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	*
First National Bank of Ashland - CRL Claims II	Ashland, Ohio			(2,489,702)	
First National Bank of Ashland - CLV Claims	Ashland, Ohio			(164,055)	
First National Bank of Ashland - MMO Claims	Ashland, Ohio			(1,006,935)	
First National Bank of Ashland - A/P	Ashland, Ohio			(192,947)	
National City Bank - Group premium	Cleveland, Ohio			51,120	
National City Bank - New premium	Cleveland, Ohio			172,293	
Huntington National Bank - Gemini II	Cleveland, Ohio			(1,162,963)	
Huntington National Bank - Group Premium	Cleveland, Ohio			49,898	
Huntington National Bank - APS	Cleveland, Ohio			(3,590)	
Key Bank - Group premium	Cleveland, Ohio			63,934	
Key Bank - Commissions	Cleveland, Ohio			(169,064)	
US Bank	Columbus, Ohio			619,517	
Wachovia Bank	Winston-Salem, NC	1,200	430	77	25,000
Wachovia Bank	Columbia, SC	4,210	2,116	117	50,000
Wachovia Bank	Columbia, SC	4,210	2,116	117	50,000
The Bank of Santa Fe	Santa Fe, New Mexico	2,480	3,176	434	100,000
Bank One	Bedford, TX	1,900	2,966	529	100,000
Bank of America	Atlanta, GA	3,940	3,893	865	100,000
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	14,696	2,138	(3,807,494)	XXX
0399999 Total Cash on Deposit	XXX	14,696	2,138	(3,807,494)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX		XXX
0599999 Total Cash	XXX	14,696	2,138	(3,807,494)	XXX

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

1. January	520,470	4. April	(4,842,668)	7. July	2,212,091	10. October	(4,785,393)
2. February	(5,408,617)	5. May	(4,677,825)	8. August	1,950,186	11. November	(3,439,217)
3. March	(4,884,811)	6. June	(1,634,641)	9. September	3,121,190	12. December	(3,807,494)

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL RESERVE LIFE 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
AR00001	B	US Treasury Notes 3.875% 07/31/2003	Regions Bank - Arkansas Department of Insurance	300,000	301,665	304,593
AR99999 -				300,000	301,665	304,593
GA00001	C	Evergreen Inst Treasury MMF	Wachovia Bank - Georgia Department of Insurance	25,000	25,000	25,000
GA99999 -				25,000	25,000	25,000
MA00001	B	US Treasury Notes 3.875% 07/31/2003	State Street Bank & Trust Co. - Massachusetts Dept. of Insurance	200,000	201,110	203,062
MA99999 -				200,000	201,110	203,062
MO00001	B	US Treasury Notes 3.875% 07/31/2003	Central Bank - Missouri Department of Insurance	800,000	804,441	812,248
MO99999 -				800,000	804,441	812,248
NM00001	C	Bank of Santa Fe 2.48% 01/29/2003	Wells Fargo Bank - New Mexico Department of Insurance	100,000	100,000	100,000
NM99999 -				100,000	100,000	100,000
NC00001	B	US Treasury Notes 3.875% 07/31/2003	Wachovia Bank - North Carolina Department of Insurance	6,000,000	6,033,304	6,091,860
NC99999 -				6,000,000	6,033,304	6,091,860
OH00001	B	FHLB 5.70% 03/03/2009	KeyBank - Ohio Department of Insurance	500,000	492,232	560,155
OH00002	B	FHLMC 6.525% 01/03/2007	KeyBank - Ohio Department of Insurance	500,000	498,885	573,595
OH00003	B	FNMA 4.00% 08/15/2003	KeyBank - Ohio Department of Insurance	500,000	502,731	508,440
OH00004	B	FNMA 6.8% 08/27/2012	KeyBank - Ohio Department of Insurance	1,500,000	1,652,522	1,652,522
OH00005	B	FNMA 6.5% 04/24/2017	KeyBank - Ohio Department of Insurance	2,000,000	2,086,951	2,196,880
OH99999 -				5,000,000	5,233,321	5,491,592
OK00001	C	Bank One 1.9% 03/22/2003	Bank One - Oklahoma Department of Insurance	100,000	100,000	100,000
OK99999 -				100,000	100,000	100,000
SC00001	C	Bank of America 3.94% 07/13/2003	Bank of America - South Carolina Department of Insurance	100,000	100,000	100,000
SC00002	C	Wachovia Bank 4.21% 06/11/2003	Wachovia Bank - South Carolina Department of Insurance	50,000	50,000	50,000
SC00003	C	Wachovia Bank 4.21% 06/11/2003	Wachovia Bank - South Carolina Department of Insurance	50,000	50,000	50,000
SC00004	B	Allstate Financial Global Funding LLC 7.125% 09/26/2005	Wachovia Bank - South Carolina Department of Insurance	1,000,000	1,053,295	1,115,370
SC99999 -				1,200,000	1,253,295	1,315,370
VA00001	B	FHLMC 6.525% 01/03/2007	SunTrust - Virginia Department of Insurance	200,000	199,554	229,438
VA00002	B	FNMA 4.00% 08/15/2003	SunTrust - Virginia Department of Insurance	300,000	301,639	305,064
VA99999 -				500,000	501,193	534,502
XX99999 - Total - Not All Policyholders				14,225,000	14,553,329	14,978,227
9999999 Totals				14,225,000	14,553,329	14,978,227

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

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