



LIFE AND ACCIDENT AND HEALTH COMPANIES—ASSOCIATION EDITION

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

CENTRAL BENEFITS NATIONAL LIFE INSURANCE COMPANY

NAIC Group Code 0759 (Current Period) 0759 (Prior Period) NAIC Company Code 63541 Employer's ID Number 35-0982487

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

Country of Domicile United States of America

Incorporated 05/14/1956 Commenced Business 11/16/1956

Statutory Home Office 716 Mt. Airyshire Blvd., Columbus, OH 43235

Main Administrative Office 716 Mt. Airyshire Blvd., Columbus, OH 43235 614-797-5200

Mail Address P.O. Box 16526, Columbus, OH 43215

Primary Location of Books and Records 716 Mt. Airyshire Blvd., Columbus, OH 43235 614-797-5139

Internet Website Address www.centralbenefits.com

Statement Contact David Paul Tague, dtague@cenben.com, 614-797-5139

Policyowner Relations Contact 4079 Executive Parkway, Westerville, OH 43081 800-228-7677

OFFICERS

President John Bertram Reinhardt Jr. Secretary William Charles Mechling
Treasurer Joseph Henry Hoffman Actuary Gregory D. Jacobs FSA,MAAA

VICE PRESIDENTS

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

DIRECTORS OR TRUSTEES

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

State of Ohio ss
County of Franklin

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

John Bertram Reinhardt, Jr.
President

William Charles Mechling
Secretary

Joseph Henry Hoffman
Treasurer

Subscribed and sworn to before me this
day of February, 2003

- a. Is this an original filing? Yes [ X ] No [ ]
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

Schedule A - Part 1

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL BENEFITS NATIONAL 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				
GOVERNMENTS																								
ISSUER OBLIGATIONS																								
UNITED STATES																								
31331H-6H-5	FEDERAL FARM CREDIT BANK		5.625	JJ	01/23/2006			250,869	250,000	0.0000	250,869	251,350	6,172	14,063	(254)			1	01/23/2001	5.500				
3133M2-M2-0	FEDERAL HOME LOAN BANK		5.845	JJ	01/22/2008			1,021,492	1,000,000	0.0000	1,021,492	1,035,313	25,815	58,450	(3,611)			1	11/03/1998	5.354				
3133M4-U4-3	FEDERAL HOME LOAN BANK		5.890	JD	06/30/2008			1,036,453	1,000,000	0.0940	1,130,940	1,058,178	164	58,900	(5,610)			1PE	10/19/1998	5.121				
3134A3-2S-4	FREDDIE MAC		6.875	JJ	01/15/2005			377,663	375,000	0.0310	412,616	380,096	11,888	25,781	(1,184)			1PE	11/10/2000	6.497				
912827-4V-1	US TREASURY N/B		4.750	MN	11/15/2008			346,687	350,000	0.1560	382,046	344,969	2,158	16,625	476			1	02/12/1999	4.938				
912827-L8-3	US TREASURY N/B		5.750	FA	08/15/2003			300,909	300,000	0.7810	308,343	311,438	6,516	17,250	(1,403)			1	10/20/1993	5.248				
TOTAL UNITED STATES								3,334,073	3,275,000	XXX	3,506,307	3,381,343	52,713	191,069	(11,586)	0	0	XXX	XXX	XXX				
0199999 - Total Bonds - U.S. Government - Issuer Obligations								3,334,073	3,275,000	XXX	3,506,307	3,381,343	52,713	191,069	(11,586)	0	0	0	0	XXX	XXX	XXX		
0399999 - Total - U.S. Government Bonds								3,334,073	3,275,000	XXX	3,506,307	3,381,343	52,713	191,069	(11,586)	0	0	0	0	XXX	XXX	XXX		
SPECIAL REVENUE & SPECIAL ASSESS.																								
SINGLE MBS/ABS																								
UNITED STATES																								
31380J-WG-4	FN 441747		6.500	MTLY	09/01/2028			170,523	169,772	0.0000	170,523	170,753	920	11,035	(81)			1	10/20/1998	6.266				
TOTAL UNITED STATES								170,523	169,772	XXX	170,523	170,753	920	11,035	(81)	0	0	0	XXX	XXX	XXX			
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities								170,523	169,772	XXX	170,523	170,753	920	11,035	(81)	0	0	0	XXX	XXX	XXX			
3199999 - Total - Special Revenue Bonds								170,523	169,772	XXX	170,523	170,753	920	11,035	(81)	0	0	0	0	XXX	XXX	XXX		
PUBLIC UTILITIES (UNAFFILIATED)																								
ISSUER OBLIGATIONS																								
UNITED STATES																								
341081-DZ-7	FLORIDA POWER & LIGHT		6.875	JD	12/01/2005			527,355	500,000	0.5060	557,530	536,695	2,865	34,375	(8,537)			1	11/20/2001	4.841				
TOTAL UNITED STATES								527,355	500,000	XXX	557,530	536,695	2,865	34,375	(8,537)	0	0	0	XXX	XXX	XXX			
3299999 - Total Bonds - Public Utilities - Issuer Obligations								527,355	500,000	XXX	557,530	536,695	2,865	34,375	(8,537)	0	0	0	0	XXX	XXX	XXX		
3899999 - Total - Public Utilities Bonds								527,355	500,000	XXX	557,530	536,695	2,865	34,375	(8,537)	0	0	0	0	XXX	XXX	XXX		
INDUSTRIAL & MISC. (UNAFFIL)																								
ISSUER OBLIGATIONS																								
UNITED STATES																								
035229-CB-7	ANHEUSER-BUSCH COS INC		5.125	AO	10/01/2008			490,583	500,000	0.7640	538,820	489,105	6,406	25,625	1,352			1PE	11/20/2001	5.512				
079860-AC-6	BELLSOUTH CORP		5.000	AO	10/15/2006			500,496	500,000	0.7740	533,870	500,625	5,278	24,306	(116)			1PE	11/15/2001	4.971				
09700W-DK-6	BOEING CAPITAL CORP		6.350	MS	11/15/2007			508,820	500,000	0.0000	508,820	510,445	9,349	31,750	(1,503)			1	11/27/2001	5.930				
319963-AE-4	FIRST DATA CORPORATION		4.700	MN	11/01/2006			495,849	500,000	0.7970	523,985	494,785	3,917	23,043	958			1	11/15/2001	4.940				
441812-GD-0	HOUSEHOLD FINANCE CORP		6.500	MN	11/15/2008			508,502	500,000	0.5210	537,605	509,775	4,153	32,500	(1,168)			1	11/23/2001	6.151				
49337W-AA-8	KEYSPAN CORP		7.250	MN	11/15/2005			524,951	500,000	0.1340	560,670	533,415	4,632	36,250	(7,809)			1	11/27/2001	5.352				
524908-CG-3	LEHMAN BROTHERS HOLDINGS		7.750	JJ	01/15/2005			524,726	500,000	0.7100	548,550	536,770	17,868	38,750	(11,179)			1	11/26/2001	5.163				
616880-AW-0	MORGAN JP & CO INC		7.625	MS	09/15/2004			526,445	500,000	0.8930	539,465	542,050	11,226	38,125	(14,425)			1	11/26/2001	4.371				
79549B-CH-8	SALOMON SMITH BARNEY HLD		7.375	MN	05/15/2007			533,000	500,000	0.5940	572,970	540,050	4,712	36,875	(6,471)			1PE	11/23/2001	5.650				
94874R-AB-2	WEINGARTEN REALTY INVST		7.290	MS	05/23/2005			152,743	150,000	0.0000	152,743	157,170	3,220	10,935	(1,021)			1PE	02/05/1998	6.458				
TOTAL UNITED STATES								4,766,116	4,650,000	XXX	5,017,498	4,814,190	70,759	298,159	(41,383)	0	0	0	XXX	XXX	XXX			
OTHERS																								
055450-AF-7	BHP FINANCE USA LTD		6.690	MS	03/01/2006			218,239	218,000	0.9730	244,101	218,523	4,861	14,584	(66)			1PE	02/04/1998	6.651				
TOTAL OTHERS								218,239	218,000	XXX	244,101	218,523	4,861	14,584	(66)	0	0	0	0	XXX	XXX	XXX		
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								4,984,355	4,868,000	XXX	5,261,599	5,032,713	75,621	312,743	(41,448)	0	0	0	0	0	XXX	XXX	XXX	
MULTI-COMM. OTH.																								
UNITED STATES																								
393505-F6-4	GTHEL 1998-4 M1		6.830	MTLY	03/01/2028	03/01/2024		510,256	500,000	0.0000	510,256	515,469	2,846	34,150	(3,044)			1PE	09/24/1998	6.326				
449670-BV-9	IMCBE 1997-1 A4		7.130	MTLY	11/25/2019	12/01/2002		3,291	3,291	0.0000	3,291	3,276	3	235	3			1PE	03/06/1997	7.288				
TOTAL UNITED STATES								513,546	503,291	XXX	513,546	518,744	2,846	34,385	(3,041)	0	0	0	0	XXX	XXX	XXX		
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								513,546	503,291	XXX	513,546	518,744	2,846	34,385	(3,041)	0	0	0	0	0	XXX	XXX	XXX	
4599999 - Total - Industrial and Miscellaneous Bonds								5,497,901	5,371,291	XXX	5,775,145	5,551,458	78,467	347,127	(44,489)	0	0	0	0	0	XXX	XXX	XXX	
5499999 - Total - Issuer Obligations								8,845,783	8,643,000	XXX	9,325,436	8,950,751	131,198	538,187	(61,572)	0	0	0	0	0	0	XXX	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								170,523	169,772	XXX	170,523	170,753	920	11,035	(81)	0	0	0	0	0	0	XXX	XXX	XXX

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**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL BENEFITS NATIONAL LIFE INSURANCE COMPANY**

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effec- tive Rate of In- terest	
			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							
5699999	- Total - Defined Multi-Class Residential Mortgage-Backed Securities							0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
5799999	- Total - Other Multi-Class Residential Mortgage-Backed Securities							0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
5899999	- Total - Defined Multi-Class Commercial Mortgage-Backed Securities							0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
5999999	- Total - Other Multi-Class Commercial Mortgage-Backed Securities							513,546	503,291	XXX	513,546	518,744	2,846	34,385	(3,041)	0	0	0	XXX	XXX	XXX
<b>6099999</b>	<b>Totals</b>							<b>9,529,851</b>	<b>9,316,062</b>	<b>XXX</b>	<b>10,009,504</b>	<b>9,640,249</b>	<b>134,964</b>	<b>583,606</b>	<b>(64,694)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>

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**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL BENEFITS NATIONAL LIFE INSURANCE COMPANY**

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

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate Per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Desig- nation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
PARENT, SUBS. & AFFILIATES												
99A000-01-9...	CENTRAL BENEFITS MANAGED CARE	100.000	49,515	.495.149	49,515	25,000			3,660		A	.05/01/1995
6999999	- Total - Common Stock - Parent, Subsidiaries, Affiliates		49,515	XXX	49,515	25,000	0	0	3,660	0	XXX	XXX
7099999	Total - Common Stocks		49,515	XXX	49,515	25,000	0	0	3,660	0	XXX	XXX
7199999	Total - Preferred and Common Stocks		49,515	XXX	49,515	25,000	0	0	3,660	0	XXX	XXX

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

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**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL BENEFITS NATIONAL 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																
SPECIAL REVENUE & SPECIAL ASSESS.																
UNITED STATES																
US AGENCY																
312915-28-7	FHR 1506 PG	04/01/2002 6.000	03/15/2002	MBS PAYDOWN	127,249	127,249	125,174	126,967	282				0	1,238		
302471-BG-1	FMACT 1997-C A	03/01/2012 6.750	05/22/2002	CREDIT SUISSE FIRST BOSTON	321,296	369,306	369,421	369,385	.5			(48,094)	(48,094)	12,256		
31380J-WG-4	FN 441747	09/01/2028 6.500	12/01/2002	MBS PAYDOWN	149,940	149,940	150,807	150,675	(735)				0	6,602		
TOTAL US AGENCY					598,486	646,495	645,402	647,027	(448)	0	0	(48,094)	(48,094)	20,097	XXX	
3199996 - Bonds - Special Revenues - United States					598,486	646,495	645,402	647,027	(448)	0	0	(48,094)	(48,094)	20,097	XXX	
3199999 - Bonds - Special Revenues					598,486	646,495	645,402	647,027	(448)	0	0	(48,094)	(48,094)	20,097	XXX	
INDUSTRIAL & MISC. (UNAFFIL)																
UNITED STATES																
449670-BV-9	MCHE 1997-1 A4	12/01/2002 7.130	12/01/2002	MBS PAYDOWN	134,741	134,741	134,131	134,635	106				0	4,791		
61745M-EA-7	MSC 1997-ALIC A1B	06/01/2002 6.440	06/01/2002	MBS PAYDOWN	55,285	55,285	56,115	55,390	(105)				0	2,611		
4599996 - Bonds - Industrial and Misc - United States					190,027	190,027	190,246	190,026	1	0	0	0	0	7,403	XXX	
4599999 - Bonds - Industrial and Miscellaneous					190,027	190,027	190,246	190,026	1	0	0	0	0	7,403	XXX	
6099997 - Bonds - Part 4					788,512	836,522	835,648	837,053	(447)	0	0	(48,094)	(48,094)	27,500	XXX	
6099998 - Bonds - Part 5					0	0	0	0	0	0	0	0	0	0	XXX	
6099999 - Total - Bonds					788,512	836,522	835,648	837,053	(447)	0	0	(48,094)	(48,094)	27,500	XXX	
6599998 - Preferred Stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	XXX	0
6599999 - Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	XXX	0
7099998 - Common Stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	XXX	0
7099999 - Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	XXX	0
7199999 - Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	XXX	0
7299999 Totals					788,512	XXX	835,648	837,053	(447)	0	0	(48,094)	(48,094)	27,500	0	

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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
99A000-01-9...	Central Benefits Managed Care Corporation		(ii)	No	0	49,515	100,000	100.0
1599999 - Common Stock - Other Affiliates						49,515	XXX	XXX
1699999 - Total Common Stocks						49,515	XXX	XXX
1799999 Totals						49,515	XXX	XXX

- 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: \$ 10,715,843
- Total amount of intangible assets nonadmitted: \$

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

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

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL BENEFITS NATIONAL 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- ation	17 Effective Rate of Interest		
				5 Rate of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	14 Gross Amount Received					
INDUSTRIAL & MISC. (UNAFFIL)																		
ISSUER OBLIGATIONS																		
UNITED STATES																		
612014-MM-9...	BANK ONE MONEY MRKT	FUND.....	12/30/2002..	DIRECT.....	1.330	MTLY.....	03/31/2003..	981,460			981,460	981,460	667		1		1.330	
TOTAL UNITED STATES							981,460	0	0	981,460	981,460	667	0	0	0	XXX	XXX	
3999999 - Industrial and Miscellaneous - Issuer Obligations							981,460	0	0	981,460	981,460	667	0	0	0	XXX	XXX	
4599999 - Total - Industrial and Miscellaneous Bonds							981,460	0	0	981,460	981,460	667	0	0	0	XXX	XXX	
5499999 - Total - Issuer Obligations							981,460	0	0	981,460	981,460	667	0	0	0	XXX	XXX	
5599999 - Total - Single Class Mortgaged-Backed/Asset-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	
5999999 - Other Multi-Class Commercial Mortgage Backed/Asset-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	
6099999 - Total - Bonds							981,460	0	0	981,460	981,460	667	0	0	0	XXX	XXX	
8099999 Totals							981,460	(a)	0	0	XXX	981,460	667	0	0	0	XXX	XXX

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

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Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part A - Section 3

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part B - Section 3

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Part C - Section 3

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part D - Section 3

**NONE**

Schedule DB - Part E - Section 1

**NONE**

## SCHEDULE DM

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

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value(-), or Fair Value over Statement (+)
1. Bonds .....	10,511,311	10,999,762	488,451
2. Preferred Stocks .....	0		0
3. Totals	10,511,311	10,999,762	488,451

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

Fair market values are obtained using external provider sources.....

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**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE CENTRAL BENEFITS NATIONAL 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
AZ00001	B	U.S. Treasury Note, 5.750%, due 08/15/2003	BNY Western Trust Company - Los Angeles, CA (for AZ D01)	300,000	300,909	308,343
AZ99999 -				300,000	300,909	308,343
AR00001	B	FHLMC, 6.875%, due 01/15/2005	Bank of America, N.A. - Little Rock, AR (for AR D01)	375,000	377,663	412,616
AR99999 -				375,000	377,663	412,616
FL00001	B	U.S. Treasury Note, 4.750%, due 11/15/2008	Wachovia Bank, N.A. - Charlotte, NC (for FL D01)	350,000	346,687	382,046
FL99999 -				350,000	346,687	382,046
OH00001	B	FHLB Series GJ08, 5.890%, due 06/30/2008	Bank One, N.A. - Columbus, OH (for OH D01)	1,000,000	1,036,453	1,130,940
OH00002	B	FHLB Series NN08, 5.845%, due 01/22/2008	Bank One, N.A. - Columbus, OH (for OH D01)	1,000,000	1,021,492	1,021,492
OH99999 -				2,000,000	2,057,945	2,152,432
VA00001	B	Federal Farm Credit Bank, 5.625%, due 01/23/2006	SunTrust Bank - Richmond, VA (for VA D01)	250,000	250,869	250,869
VA99999 -				250,000	250,869	250,869
XX99999 - Total - Not All Policyholders				3,275,000	3,334,073	3,506,306
9999999 Totals				3,275,000	3,334,073	3,506,306

(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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