



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

Provident American Life & Health Insurance Company

NAIC Group Code 1337 (Current Period) 1337 (Prior Period) NAIC Company Code 67903 Employer's ID Number 23-1335885
Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio
Country of Domicile United States of America
Incorporated 04/06/1949 Commenced Business 09/30/1949
Statutory Home Office 17800 Royalton Road, Strongsville, OH 44136-5197
Main Administrative Office 17800 Royalton Road, Strongsville, OH 44136-5197
Mail Address 17800 Royalton Road, Strongsville, OH 44136-5197
Primary Location of Books and Records 17800 Royalton Road, Strongsville, OH 44136-5197
Internet Website Address www.ceresgp.com
Statement Contact Richard Allan Kusnic, rkusnic@centralreserve.com
Policyowner Relations Contact 17800 Royalton Road, Strongsville, OH 44136-5197

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

David Alan Canzone, David Irving Vickers #
Arthur Lewis Hastings, Larry Eugene Wharton
Thomas Joseph Reisch Jr.

DIRECTORS OR TRUSTEES

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

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

Arthur Lewis Hastings
Secretary

Larry Eugene Wharton
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 Provident American Life and Health 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 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								
3133MF-W6-1	Federal Home Loan Bank		.5 050	JJ	01/11/2005			500,000	500,000	102.0310	510,155	500,000	11,968	25,250	0			1PE	07/13/2001	5.050		
912810-CE-6	US Treasury Bonds		.8 750	MN	11/15/2008			53,023	50,000	106.2500	53,125	45,875	551	4,375	(522)			1	12/31/1992	9.537		
912810-CG-1	US Treasury Bonds		.9 125	MN	05/15/2009			53,901	50,000	110.1880	55,094	58,422	575	4,563	(620)			1	12/31/1992	7.810		
912827-T8-5	US Treasury Notes		.6 500	MN	05/15/2005			854,652	850,000	111.0000	943,500	864,609	6,963	55,250	(2,032)			1	12/31/1998	6.390		
912827-T8-5	US Treasury Notes		.6 500	MN	05/15/2005			274,931	250,000	111.0000	277,500	277,793	2,048	8,125	(2,862)			1	09/26/2002	5.852		
912827-V8-2	US Treasury Notes		.5 875	MN	11/15/2005			296,652	300,000	110.9060	332,718	292,852	2,221	17,625	1,199			1	12/31/1999	6.018		
912827-J7-8	US Treasury Notes		.6 250	FA	02/15/2003			659,899	660,000	100.5940	663,920	652,988	15,596	41,250	2,436			1	03/01/2000	6.317		
912827-J7-8	US Treasury Notes		.6 250	FA	02/15/2003			649,951	650,000	100.5940	653,861	646,801	15,360	40,625	1,176			1	04/27/2000	6.281		
912827-J7-8	US Treasury Notes		.6 250	FA	02/15/2003			500,095	500,000	100.5940	502,970	505,069	11,815	31,250	(2,274)			1	10/24/2000	6.187		
0199999 - Total Bonds - U.S. Government - Issuer Obligations								3,843,103	3,810,000	XXX	3,992,843	3,844,408	67,097	228,313	(3,499)			XXX	XXX	XXX		
0399999 - Total - U.S. Government Bonds								3,843,103	3,810,000	XXX	3,992,843	3,844,408	67,097	228,313	(3,499)					XXX	XXX	XXX
5499999 - Total - Issuer Obligations								3,843,103	3,810,000	XXX	3,992,843	3,844,408	67,097	228,313	(3,499)					XXX	XXX	XXX
6099999 Totals								3,843,103	3,810,000	XXX	3,992,843	3,844,408	67,097	228,313	(3,499)					XXX	XXX	XXX

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Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

Schedule D - Part 5

NONE

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

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	3,843,103	3,992,843	149,740
2. Preferred Stocks	0		0
3. Totals	3,843,103	3,992,843	149,740

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

The Company uses SVO branch of the NAIC to determine 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 Union Bank Tampa, Florida	0.000			72,152	
First Union Bank Tampa, Florida	0.000			(170,963)	
National City Bank Cleveland, Ohio	0.000			105,347	
Bank of Santa Fe New Mexico	1.500	2,870		100,000	
Wachovia Georgia	1.980	938		25,000	
Regions Bank Arkansas	0.000			120,000	
Wells Fargo Bank Iowa	0.000			300,000	
Capital City Bank Kansas	0.000			40,000	
First Union Bank Tampa, Florida	0.000			(108,921)	
Fifth Third Bank Cleveland, Ohio		12,527		310,904	
Fifth Third Bank Cleveland, Ohio	0.000			(658,490)	
Fifth Third Bank Cleveland, Ohio	0.000			(53,945)	
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	XXX				XXX
0199999 Totals - Open Depositories	XXX	16,335		81,083	XXX
0399999 Total Cash on Deposit	XXX	16,335		81,083	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX		XXX
0599999 Total Cash	XXX	16,335		81,083	XXX

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

1. January	(1,861,024)	4. April	(729,925)	7. July	(934,774)	10. October	(8,521)
2. February	(1,397,120)	5. May	(938,865)	8. August	(912,287)	11. November	(390,169)
3. March	476,259	6. June	(709,658)	9. September	(204,415)	12. December	81,083

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE Provident American Life and Health 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	C	Cash	Regions Bank - Arkansas Department of Insurance	120,000	120,000	120,000
AR99999 -				120,000	120,000	120,000
FL00001	B	US Treasury Note 6.50% 05/15/2005	Wachovia Bank - Florida Department of Insurance	500,000	526,299	555,000
FL99999 -				500,000	526,299	555,000
GA00001	C	Wachovia Bank of GA CD 1.98% 01/22/2003	Wachovia Bank - Georgia Department of Insurance	25,000	25,000	25,000
GA99999 -				25,000	25,000	25,000
IA00001	C	Cash	Wells Fargo Bank - Iowa Department of Insurance	300,000	300,000	300,000
IA99999 -				300,000	300,000	300,000
KS00001	C	Cash	Capital City Bank - Kansas Insurance Department	40,000	40,000	40,000
KS99999 -				40,000	40,000	40,000
MA00001	B	US Treasury Bond 8.75% 11/15/2008	State Street Bank & Trust - Massachusetts Department of Insurance	50,000	53,023	53,125
MA00002	B	US Treasury Bond 9.125% 05/15/2009	State Street Bank & Trust - Massachusetts Department of Insurance	50,000	53,901	55,094
MA99999 -				100,000	106,924	108,219
NM00001	C	Bank of Santa Fe CD 11/05/2003	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 Note 6.25% 02/15/2003	Wachovia Bank - North Carolina Department of Insurance	500,000	500,095	502,970
NC99999 -				500,000	500,095	502,970
SC00001	B	US Treasury Note 6.25% 02/15/2003	Wachovia Bank - South Carolina Department of Insurance	160,000	159,975	160,950
SC00002	B	US Treasury Note 6.50% 05/15/2005	Wachovia Bank - South Carolina Department of Insurance	600,000	603,284	666,000
SC99999 -				760,000	763,259	826,950
TN00001	B	US Treasury Note 5.875% 11/15/2005	AmSouth - Tennessee Department of Insurance	300,000	296,652	332,718
TN99999 -				300,000	296,652	332,718
VA00001	B	US Treasury Note 6.25% 02/15/2003	SunTrust - Virginia Department of Insurance	150,000	149,989	150,891
VA99999 -				150,000	149,989	150,891
XX99999 - Total - Not All Policyholders				2,895,000	2,928,217	3,061,748
00001	B	US Treasury Note 6.25% 02/15/2003	KeyBank - Ohio Department of Insurance	1,000,000	999,885	1,005,940
00002	B	Federal Home Loan Bank 5.05% 01/11/2005	KeyBank - Ohio Department of Insurance	500,000	500,000	510,155
ZZ99999 - Total - All Policyholders				1,500,000	1,499,885	1,516,095
9999999 Totals				4,395,000	4,428,102	4,577,843

(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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