

---

---

## AMENDED FILING EXPLANATION

---

---



# ANNUAL STATEMENT

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

## Union Of Poles In America

NAIC Group Code..... (Current Period) (Prior Period)	NAIC Company Code..... 56405	Employer's ID Number..... 34-0588225
Organized under the Laws of OH	State of Domicile or Port of Entry OH	
Country of Domicile US		
Incorporated..... November 13, 1899	Commenced Business..... March 1, 1894	
Statutory Home Office	9999 Granger Road ..... Garfield Heights ..... OH ..... 44125 <i>(Street and Number) (City or Town, State and Zip Code)</i>	
Main Administrative Office	9999 Granger Road ..... Garfield Heights ..... OH ..... 44125 <i>(Street and Number) (City or Town, State and Zip Code)</i>	216-478-0120 <i>(Area Code) (Telephone Number)</i>
Mail Address	9999 Granger Road ..... Garfield Heights ..... OH ..... 44125 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i>	
Primary Location of Books and Records	9999 Granger Road ..... Garfield Heights ..... OH ..... 44125 <i>(Street and Number) (City or Town, State and Zip Code)</i>	216-478-0120 <i>(Area Code) (Telephone Number)</i>
Internet Website Address	unionofpoles.com	
Statement Contact	Ralph Bodziony 296-36-1479 <i>(Name)</i> info@unionofpoles.com <i>(E-Mail Address)</i>	216-478-0120 <i>(Area Code) (Telephone Number) (Extension)</i> 216-478-0122 <i>(Fax Number)</i>
Policyowner Relations Contact	..... <i>(Street and Number) (City or Town, State and Zip Code)</i>	<i>(Area Code) (Telephone Number) (Extension)</i>

### OFFICERS

President ..... David G. Milcinovic 296-58-3176  
Secretary ..... Ralph Bodziony 296-36-1479  
Treasurer ..... Richard Kaliszewski 281-24-9512  
Actuary ..... Heidorn Consulting, Inc.

### VICE PRESIDENTS

Richard W. Jablonski 296-58-3912 Patricia Karlon 298-52-5932

### DIRECTORS OR TRUSTEES

David G. Milcinovic 296-58-3176	Ralph Bodziony 296-36-1479	Richard Kaliszewski 281-24-9512	Frances Lisowski 302-32-5835
Richard W. Jablonski 296-58-3912	Patricia Karlon 298-52-5932	Mary Louise Klenkar 294-32-1900	Ray Czerniakowski 286-12-6101
Walter Dziedzina 284-12-8613	Charlotte Lisicki 272-30-0107	Arlene Wincki 299-28-4278	Allan Szufflada 279-36-3006
Dorothy Zalewski 270-22-1327	Donald Kuczumarski 288-38-7494	Martin Czerniakowski 276-48-7374	Ronald Grams 300-34-2031

State of..... Ohio  
County of..... Cuyahoga

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

_____ (Signature) David G. Milcinovic 296-58-3176 (Printed Name) President	_____ (Signature) Ralph Bodziony 296-36-1479 (Printed Name) Secretary	_____ (Signature) Richard Kaliszewski 281-24-9512 (Printed Name) Treasurer
--	---	--

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

- a. Is this an original filing? Yes [ ] No [X]
- b. If no:
1. State the amendment number 5
  2. Date filed..... 3/19/2003
  3. Number of pages attached..... 1

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life certificates and contracts (Exhibit 5, Line 9999999) (including \$.....0 Modco Reserve).....	3,544,978	3,530,724
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 16, Col. 1) (including \$.....0 Modco Reserve).....		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	254,414	241,217
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Column 1 less Column 5).....	10,803	7,000
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Column 5).....		
5. Refunds due and unpaid (Exhibit 4, Line 10).....		
6. Provision for refunds payable in following calendar year-estimated amounts:		
6.1 Apportioned for payment to .....		
6.2 Not yet apportioned.....	21,000	21,000
7. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	1,630	2,283
8. Contract liabilities not included elsewhere:		
8.1 Surrender values on canceled contracts.....		
8.2 Other amounts payable on reinsurance including \$.....0 assumed and \$.....0 ceded.....		
8.3 Interest Maintenance Reserve (IMR) (Page 30, Line 6).....		
9. Commissions to fieldworkers due or accrued-life and annuity contracts \$.....0 ; accident and health \$.....0 and deposit-type contract funds \$.....0.....		
10. Commissions and expense allowances payable on reinsurance assumed.....		
11. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....	2,568	460
12. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves).....		
13. Taxes, licenses and fees due or accrued (Exhibit 3, Line 8, Col. 6).....	3,309	4,997
14. Unearned investment income.....		
15. Amounts withheld or retained by Society as agent or trustee.....		
16. Amounts held for fieldworkers' account, including \$.....0 fieldworkers' credit balances.....		
17. Remittances and items not allocated.....		
18. Net adjustment in assets and liabilities due to foreign exchange rates.....		
19. Liability for benefits for employees and fieldworkers if not included above.....		
20. Borrowed money \$.....0 and interest thereon \$.....0.....		
21. Miscellaneous liabilities:		
21.1 Asset valuation reserve (Page 31, Line 16, Col. 7).....	50,439	229,273
21.2 Reinsurance in unauthorized companies.....		
21.3 Funds held under reinsurance treaties with unauthorized reinsurers.....		
21.4 Payable to subsidiaries and affiliates.....		
21.5 Drafts outstanding.....		
21.6 Funds held under coinsurance.....		
21.7 Payable for securities.....		
22. Aggregate write-ins for liabilities.....	0	0
23. Total liabilities excluding Separate Accounts business (Lines 1 to 22).....	3,889,141	4,036,954
24. From Separate Accounts statement.....		
25. Total liabilities (Lines 23 and 24).....	3,889,141	4,036,954
26. Aggregate write-ins for other than liabilities and surplus funds.....	0	0
27. Surplus notes.....		
28. Aggregate write-ins for surplus funds.....	0	0
29. Unassigned funds.....	903,592	1,044,604
30. Totals of (Lines 26 through 29) (Page 4, Line 47) (Including \$.....0 in Separate Accounts statement).....	903,592	1,044,604
31. Totals (Lines 25 + 30) (Page 2, Line 24, Col. 3).....	4,792,733	5,081,558

### DETAILS OF WRITE-INS

2201. ....		
2202. ....		
2203. ....		
2298. Summary of remaining write-ins for Line 22 from overflow page.....	0	0
2299. Totals (Lines 2201 thru 2203 plus 2298) (Line 22 above).....	0	0
2601. ....		
2602. ....		
2603. ....		
2698. Summary of remaining write-ins for Line 26 from overflow page.....	0	0
2699. Totals (Lines 2601 thru 2603 plus 2698) (Line 26 above).....	0	0
2801. ....		
2802. ....		
2803. ....		
2898. Summary of remaining write-ins for Line 28 from overflow page.....	0	0
2899. Totals (Lines 2801 thru 2803 plus 2898) (Line 28 above).....	0	0

# SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1).....	109,497	84,065
2. Considerations for supplementary contracts with life contingencies.....		
3. Net investment income (Net Investment Income, Line 17).....	244,854	238,110
4. Amortization of Interest Maintenance Reserve (IMR) (Page 32, Line 5).....		
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....		
7. Reserve adjustments on reinsurance ceded.....		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....		
8.2 Charges and fees for deposit-type contracts.....		
8.3 Aggregate write-ins for miscellaneous income.....	0	0
9. Totals (Lines 1 to 8.3).....	354,351	322,175
10. Death benefits.....	128,142	93,237
11. Matured endowments.....	12,565	22,550
12. Annuity and old age benefits.....		
13. Disability, accident and health benefits, including premiums waived \$.....0.....		
14. Surrender benefits and withdrawals for life contracts.....	24,972	39,264
15. Interest and adjustments on contract or deposit-type contracts funds.....	13,466	19,384
16. Payments on supplementary contracts with life contingencies.....		
17. Increase in aggregate reserve for life and accident and health certificates and contracts.....	14,254	(31,644)
18. Totals (Lines 10 to 17).....	193,399	142,791
19. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1 less Col. 5).....	3,207	2,956
20. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1 less Col. 5).....		
21. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 5).....	261,390	240,113
22. Insurance taxes, licenses and fees (Exhibit 3, Line 6, Cols. 1, 2, 3 and 5).....	8,607	8,511
23. Increase in loading on deferred and uncollected premiums.....	(344)	(163)
24. Net transfers to or (from) Separate Accounts.....		
25. Aggregate write-ins for deductions.....	0	0
26. Totals (Lines 18 to 25).....	466,259	394,208
27. Net gain from operations before refunds to members (Line 9 minus Line 26).....	(111,908)	(72,033)
28. Refunds to members (Exhibit 4, Line 17, Cols. 1 + 2).....	12,979	20,725
29. Net gain from operations after refunds to members and before realized capital gains (losses) (Line 27 minus Line 28).....	(124,887)	(92,758)
30. Net realized capital gains (losses) (excluding \$.....0 transferred to the IMR).....	(124,625)	76,167
31. Net income (Lines 29 + 30).....	(249,512)	(16,591)
<b>SURPLUS ACCOUNT</b>		
32. Surplus, December 31, previous year (Page 3, Line 30, Col. 2).....	1,044,603	1,110,076
33. Net income from operations (Line 31).....	(249,512)	(16,591)
34. Change in net unrealized capital gains (losses).....	(98,596)	(72,435)
35. Change in net unrealized foreign exchange capital gain (loss).....		
36. Change in nonadmitted assets and related items (Exhibit 9, Line 6, Col.3).....		
37. Change in liability for reinsurance in unauthorized companies.....		
38. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 0499999, Col. 4).....		
39. Change in asset valuation reserve (Page 31, Lines 2 through 5 minus 6 plus 7 plus 11 plus 14 plus 15, Col. 7).....	178,836	21,650
40. Surplus (contributed to) withdrawn from Separate Accounts during period.....		
41. Other changes in surplus in Separate Accounts statement.....		
42. Change in surplus notes.....		
43. Cumulative effect of changes in accounting principles.....		
44. Change in surplus as a result of reinsurance.....		
45. Aggregate write-ins for gains and losses in surplus.....	28,259	1,903
46. Net change in surplus for the year (Lines 33 through 45).....	(141,013)	(65,473)
47. Surplus December 31, current year (Lines 32 + 46) (Page 3, Line 30).....	903,590	1,044,603

### DETAILS OF WRITE-INS

08.301. ....		
08.302. ....		
08.303. ....		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	0	0
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0
4501. Adjustment to surplus.....	28,259	1,903
4502. ....		
4503. ....		
4598. Summary of remaining write-ins for Line 45 from overflow page.....	0	0
4599. Totals (Lines 4501 thru 4503 plus 4598) (Line 45 above).....	28,259	1,903

## FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6  
 Amounts of life insurance in this exhibit should be shown in thousands (omit 000).

	1 2002	2 2001	3 2000	4 1999	5 1998
<b>Life Insurance in Force (Exhibit of Life Insurance)</b>					
1. Total (Line 20, Column 2).....	9,618	9,694	9,702	9,813	9,560
<b>New Business Issued (Exhibit of Life Insurance)</b>					
2. Total (Line 2, Column 2).....	180	307	235	484	234
<b>Premium Income (Exhibit 1, Part 1)</b>					
3. Life insurance - first year (Line 9.4, Column 2).....	1,189	2,520	(885)	9,884	1,030
4. Life insurance - single and renewal (Lines 10.4 and 19.4, Column 2).....	72,245	81,545	83,855	99,169	196,942
5. Annuity (Line 20.4, Column 3).....	36,064				
6. Accident and health (Line 20.4, Column 4).....					
7. Aggregate of all other lines of business (Line 20.4, Column 5).....					
8. Total (Line 20.4, Column 1).....	109,498	84,065	82,970	109,053	197,972
<b>Balance Sheet Items (Pages 2 and 3)</b>					
9. Total admitted assets excluding Separate Accounts business (Page 2, Line 22, Col. 4).....	4,792,732	5,081,558	5,179,502	5,319,089	5,303,808
10. Total liabilities excluding Separate Accounts business (Page 3, Line 23).....	3,889,141	4,036,954	4,069,426	4,048,770	3,959,784
11. Aggregate reserve for life certificates and contracts (Page 3, Line 1).....	3,544,978	3,530,724	3,562,368	3,555,527	3,541,120
12. Aggregate reserve for accident and health certificates (Page 3, Line 2).....					
13. Deposit-type contract funds (Page 3, Line 3).....	254,414	241,217			
14. Asset valuation reserve (Page 3, Line 21.1).....	50,439	229,273	250,924	254,572	185,736
15. Surplus (Page 3, Line 30).....	903,592	1,044,604	1,110,076	1,270,319	1,344,024
<b>Risk-Based Capital Analysis</b>					
16. Total Adjusted Capital.....	964,531	1,284,377	1,372	1,535	1,541
17. 50% of the Calculated RBC Amount.....	21,524	31,070	196	183	153
<b>Percentage Distribution of Assets</b> (Page 2, Col. 3) (Line No. ÷ Page 2, Line 10, Col. 3) x 100.0					
18. Bonds (Line 1).....	10.8	8.6	6.5	9.1	8.2
19. Stocks (Lines 2.1 and 2.2).....	21.2	22.3	22.0	22.0	15.8
20. Mortgage loans on real estate (Lines 3.1 and 3.2).....	59.3	61.2	60.9	62.8	55.6
21. Real estate (Lines 4.1, 4.2 and 4.3).....	4.2	4.1	5.2	1.3	1.3
22. Certificate loans (Line 5).....	0.4	0.4	0.4	0.5	0.5
23. Cash and short-term investments (Line 6).....	4.1	3.4	5.0	4.3	18.5
24. Other invested assets (Line 7).....					
25. Receivable for securities (Line 8).....					
26. Aggregate write-ins for invested assets (Line 9).....					
27. Cash and invested assets (Line 10).....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Subsidiaries and Affiliates</b>					
28. Affiliated bonds (Schedule D Summary, Line 25, Col. 1).....					
29. Affiliated preferred stock (Schedule D Summary, Line 39, Col. 1).....					
30. Affiliated common stock (Schedule D Summary, Line 53, Col. 2).....					
31. Affiliated short-term investments (subtotals included in Sch. DA, Part 2, Col. 5, Line 11).....					
32. Affiliated mortgage loans on real estate.....					
33. All other affiliated.....					
34. Total of above Lines 28 to 33.....	0	0	0	0	0
<b>Total Nonadmitted Assets and Admitted Assets</b>					
35. Total nonadmitted assets (Page 2, Line 24, Col. 2).....					
36. Total admitted assets (Page 2, Line 24, Col. 3).....	4,792,732	5,081,558	5,179,502	5,319,089	5,303,808
<b>Investment Data</b>					
37. Net investment income (Exhibit of Net Investment Income, Line 17).....	244,854	238,110	300,898	275,024	319,263
38. Realized capital gains (losses), net of tax and before IMR transfer.....	(124,625)	76,167	(36,412)	75,876	
39. Unrealized capital gains (losses).....	(98,596)	(72,435)	(60,382)	807	34,493
40. Total of above Lines 37, 38 and 39.....	21,633	241,842	204,104	351,707	353,756

## FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2002	2 2001	3 2000	4 1999	5 1998
<b>Benefits and Reserve Increases (Page 6)</b>					
41. Total Certificate Benefits - Life (Lines 10, 11, 12, 13 and 14, Column 1 less Line 13, Column 5).....	165,679	155,051	182,219	151,812	182,486
42. Total Certificate Benefits - Accident and Health (Line 13, Column 5).....					
43. Increase in Life Reserves (Line 17, Column 2).....	14,254	(31,644)	6,841	14,408	66,427
44. Increase in Accident and Health Reserves (Line 17, Column 5).....					
45. Refunds to Members (Line 28, Column 1).....	12,979	20,726	21,292	15,258	7,658
<b>Operating Percentages</b>					
46. Insurance Expense Percent (Page 6, Column 1, Lines 19, 20 and 21 less Line 6, Column 1) ÷ (Page 6 Column 1, Line 1) x 100.0.....	231.8	258.6	239.1	203.9	111.5
47. Lapse Percent (Exhibit of Life Insurance, Column 2, Lines 14 and 15) x 100.0 ÷ 1/2 (Lines 1 and 20, Column 2).....	1.2	1.6	2.1	1.0	1.2
48. Accident and Health Loss Percent (Schedule H, Line 3, Column 1, % Shown).....					
49. Accident and Health Expense Percent (Schedule H, Line 8, Column 1, % Shown).....					
<b>Accident and Health Reserve Adequacy</b>					
50. Incurred Losses on Prior Years' Claims (Schedule H, Part 3, Line 3.1, Column 1).....					
51. Prior Years' Liability and Reserve (Schedule H, Part 3, Line 3.2, Column 1).....					
<b>Net Gains from Operations After Refunds to Members by Lines of Business (Page 6, Line 29)</b>					
52. Life Insurance (Column 2).....	(110,217)	(92,759)	(69,601)	(70,671)	4,984
53. Annuity (Column 3).....	(14,669)				
54. Supplementary Contracts (Column 4).....					
55. Accident and Health (Column 5).....					
56. Aggregate of All Other Lines of Business (Column 6).....					
57. Fraternal (Column 8).....					
58. Expense (Column 9).....					
59. Total (Column 1).....	(124,886)	(92,759)	(69,601)	(70,671)	4,984