



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2003
OF THE CONDITION AND AFFAIRS OF THE
CITIZENS INSURANCE COMPANY OF OHIO

NAIC Group Code	0088	0088	NAIC Company Code	10176	Employer's ID Number	38-3167100
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States of America					
Incorporated	11/17/1994		Commenced Business		02/13/1995	
Statutory Home Office	1300 East 9th Street			Cleveland, OH 44114		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	1300 East 9th Street			216-621-4270		
	(Street and Number)			(Area Code) (Telephone Number)		
	Cleveland, OH 44114			216-621-4270		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	645 W. Grand River Avenue			Howell, MI 48843		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	645 W. Grand River Avenue			517-546-2160		
	(Street and Number)			(Area Code) (Telephone Number)		
	Howell, MI 48843			517-546-2160		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number)		
Internet Website Address	WWW.ALLMERICA.COM					
Statutory Statement Contact	KATHLEEN B. TURGEON			508-853-7200-4476		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	KTURGEON@ALLMERICA.COM			508-855-6417		
	(E-mail Address)			(Fax Number)		
Policyowner Relations Contact	Lee Davidson, 440 Lincoln Street					
	(Street and Number)					
	Worcester, MA 01653			508-853-7200-2075		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number) (Extension)		

OFFICERS

President	MICHAEL KEITH BRITT	Secretary	CHARLES FREDERICK CRONIN
Treasurer	MARK CHRISTOPHER MCGIVNEY (& VP)		

VICE PRESIDENTS

DAVID JOHN FIRSTENBERG	J. KENDALL HUBER	JOHN PATRICK KAVANAUGH (& CIO)
MARK CHRISTOPHER MCGIVNEY (& TRS)	EDWARD JONES PARRY III (& CFO)	JOSEPH VINCENT ROVITO
GREGORY DAVISON TRANTER		

DIRECTORS OR TRUSTEES

BRUCE CARLTON ANDERSON	FREDERICK HENRY EPPINGER	J. KENDALL HUBER (& VP)
MARK ANTHONY HUG	JOHN PATRICK KAVANAUGH (VP & CIO)	EDWARD JONES PARRY III (VP & CFO)
GREGORY DAVISON TRANTER (& VP)		

State of MICHIGAN
County of LIVINGSTON } ss

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.

MICHAEL KEITH BRITT President	CHARLES FREDERICK CRONIN Secretary	MARK CHRISTOPHER MCGIVNEY (& VP) Treasurer
Subscribed and sworn to before me this 2ND day of FEBRUARY, 2004		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
Denise A. Linnert Notary December 6, 2006		

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 2003 OF THE CITIZENS INSURANCE COMPANY OF OHIO

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																				
31359M-DW-0...	Federal National Mortgage Asso Notes.....		.5.750	JD.....	06/15/2005.....			296,620	300,000	.0.0000	296,620	290,273	767	17,250	2,148			1PE.....	11/07/2000...	6.576
31359M-GM-9...	Federal National Mortgage Asso Notes.....		.6.000	JD.....	12/15/2005.....			759,777	750,000	.0.0000	759,777	771,650	2,000	45,000	(4,632)			1PE.....	04/20/2001...	5.289
31359M-JH-7...	Federal National Mortgage Asso Agency Note.....		.6.000	MN.....	05/15/2011.....			474,199	475,000	.0.0000	474,199	474,012	3,642	28,500	.84			1PE.....	03/26/2002...	6.029
31359M-LH-4...	Federal National Mortgage Asso Notes.....		.4.375	AO.....	10/15/2006.....			1,104,337	1,075,000	105.0310	1,129,083	1,113,419	9,929	47,031	(9,994)			1.....	12/18/2002...	3.334
31359M-LZ-4...	Federal National Mortgage Asso Notes.....		.5.000	JJ.....	01/15/2007.....			346,277	325,000	106.7500	346,938	351,654	7,492	8,125	(5,376)			1.....	06/26/2003...	2.738
78442F-BC-1...	Student Loan Marketing MTN.....		.3.950	FA.....	08/15/2008.....			75,359	75,000	.0.0000	75,359	75,362	1,193	0	(2)			1PE.....	12/10/2003...	3.835
Total United States								3,056,569	3,000,000	XXX	3,081,976	3,076,370	25,023	145,906	(17,772)	0	0	XXX	XXX	XXX
0199999 - Total Bonds - U.S. Government - Issuer Obligations								3,056,569	3,000,000	XXX	3,081,976	3,076,370	25,023	145,906	(17,772)	0	0	XXX	XXX	XXX
0399996 - Bonds - U.S. Government								3,056,569	3,000,000	XXX	3,081,976	3,076,370	25,023	145,906	(17,772)	0	0	XXX	XXX	XXX
0399999 - Total - U.S. Government Bonds								3,056,569	3,000,000	XXX	3,081,976	3,076,370	25,023	145,906	(17,772)	0	0	XXX	XXX	XXX
State, Territories and Possessions Issuer Obligations (10) United States Hawaii																				
419779-RF-2...	Hawaii, State Of G.O. (FGIC).....		.5.125	FA.....	02/01/2009.....			151,100	150,000	.0.0000	151,100	152,123	3,203	7,688	(186)			1PE.....	09/12/1997...	4.960
Total Hawaii								151,100	150,000	XXX	151,100	152,123	3,203	7,688	(186)	0	0	XXX	XXX	XXX
Massachusetts																				
576047-KM-5...	Mass State Wtr Poll Abate Tr. Rev. New Bedford Ser A.....		.5.700	FA.....	02/01/2012.....			107,817	110,000	109.4950	120,445	106,916	2,613	6,270	204			1.....	01/28/1999...	6.014
576047-LF-9...	Mass State Wtr Poll Abate Tr. Rev. New Bedford, Ser A.....		.5.700	FA.....	02/01/2012.....			14,702	15,000	.0.0000	14,702	14,580	356	855	.28			1PE.....	01/28/1999...	6.014
Total Massachusetts								122,519	125,000	XXX	135,147	121,496	2,969	7,125	232	0	0	XXX	XXX	XXX
Texas																				
882719-MK-0...	Texas St GO AMT Ref G.O. - Wtr Dev. Ser C & D.....		.5.500	FA.....	08/01/2011.....	08/01/2006.....	100.000	204,338	200,000	110.0440	220,088	212,542	4,583	11,000	(1,547)			1.....	01/28/1998...	4.600
Total Texas								204,338	200,000	XXX	220,088	212,542	4,583	11,000	(1,547)	0	0	XXX	XXX	XXX
Total United States								477,957	475,000	XXX	506,335	486,161	10,755	25,813	(1,501)	0	0	XXX	XXX	XXX
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations								477,957	475,000	XXX	506,335	486,161	10,755	25,813	(1,501)	0	0	XXX	XXX	XXX
1799996 - Bonds - States, Territory, Poss - United States								477,957	475,000	XXX	506,335	486,161	10,755	25,813	(1,501)	0	0	XXX	XXX	XXX
1799997 - Bonds - States, Territory, Poss - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
1799998 - Bonds - States, Territory, Poss - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
1799999 - Total - States, Territories and Possessions								477,957	475,000	XXX	506,335	486,161	10,755	25,813	(1,501)	0	0	XXX	XXX	XXX
Political Subdivisions of States Issuer Obligations (10) United States California																				
54242V-DM-5...	Long Beach CA Pension Obligati Taxable Prerefunded.....		.6.990	MS.....	09/01/2008.....			285,626	250,000	.0.0000	285,626	294,150	5,825	17,475	(6,872)			1PE.....	10/01/2002...	3.640
797645-PH-5...	San Francisco, CA G.O., Asian Art Museum.....		.5.750	JD.....	06/15/2012.....			150,000	150,000	104.0780	156,117	150,000	383	8,625				1.....	07/02/1996...	5.750
Total California								435,626	400,000	XXX	441,743	444,150	6,208	26,100	(6,872)	0	0	XXX	XXX	XXX
Idaho																				
45129T-NW-3...	Idaho Hsg. SFMR Single Fam. Mtg-SR-H-2.....		.5.000	JJ.....	07/01/2008.....			135,082	135,000	.0.0000	135,082	135,169	3,375	6,750	(16)			1PE.....	10/06/1997...	4.985
45129T-TF-4...	Idaho Hsg. SFMR Single Fam Mtg-Sr-Ser D2.....		.5.000	JJ.....	07/01/2009.....			119,596	120,000	.0.0000	119,596	119,286	3,000	6,000	.62			1PE.....	04/30/1998...	5.071
Total Idaho								254,678	255,000	XXX	254,678	254,455	6,375	12,750	46	0	0	XXX	XXX	XXX
Illinois																				
508354-JJ-7...	Lake County II Forest Preserve Dist Ref.....		.5.500	FA.....	02/01/2009.....			153,676	150,000	.0.0000	153,676	157,163	3,438	8,250	(622)			1PE.....	07/10/1997...	4.949
Total Illinois								153,676	150,000	XXX	153,676	157,163	3,438	8,250	(622)	0	0	XXX	XXX	XXX
Michigan																				
594614-FI-1...	Michigan St Bldg Auth Rev Facilities Prog - Ser II.....		.5.500	AO.....	10/15/2008.....			208,302	200,000	.0.0000	208,302	216,370	2,322	11,000	(1,520)			1PE.....	02/03/1998...	4.526
Total Michigan								208,302	200,000	XXX	208,302	216,370	2,322	11,000	(1,520)	0	0	XXX	XXX	XXX
Texas																				
346838-T3-9...	Fort Bend, TX. G.O., Indpt. School Dist.....		.5.625	FA.....	02/15/2010.....	02/15/2008.....	100.000	100,088	100,000	113.2970	113,297	100,206	2,125	5,625	(18)			1.....	07/02/1996...	5.601

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			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
414003-6P-3...	Harris County, TX. GO -- Criminal Justice Ctr.....		.5.500	AO.....	10/01/2011...	10/01/2006...	100.000	204,595	200,000	.0.0000	204,595	212,741	2,750	11,000	(1,533)			1PE.....	01/23/1998...	4.600
Total Texas								304,683	300,000	XXX	317,892	312,947	4,875	16,625	(1,551)	0	0	XXX	XXX	XXX
Total United States								1,356,965	1,305,000	XXX	1,376,291	1,385,085	23,218	74,725	(10,519)	0	0	XXX	XXX	XXX
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations								1,356,965	1,305,000	XXX	1,376,291	1,385,085	23,218	74,725	(10,519)	0	0	XXX	XXX	XXX
2499996 - Bonds - Political Subdivision - United States								1,356,965	1,305,000	XXX	1,376,291	1,385,085	23,218	74,725	(10,519)	0	0	XXX	XXX	XXX
2499997 - Bonds - Political Subdivision - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
2499998 - Bonds - Political Subdivision - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
2499999 - Total - Political Subdivisions Bonds								1,356,965	1,305,000	XXX	1,376,291	1,385,085	23,218	74,725	(10,519)	0	0	XXX	XXX	XXX
Special Revenue & Assessment Issuer Obligations (10) United States Florida																				
233455-D8-4...	Dade Cnty FL REF-MIAMI INTL ARPT-SER A.....		.5.375	AO.....	10/01/2010...	10/01/2009...	100.000	203,354	200,000	.0.0000	203,354	205,980	2,688	10,750	(491)			1PE.....	09/23/1997...	5.035
233455-ZE-7...	Dade Cnty FL Ref-AMT-SER D.....		.5.800	AO.....	10/01/2010...	10/01/2005...	102.000	207,382	200,000	.0.0000	207,382	216,996	2,900	11,600	(1,814)			1PE.....	01/27/1998...	4.687
Total Florida								410,736	400,000	XXX	410,736	422,976	5,588	22,350	(2,305)	0	0	XXX	XXX	XXX
Georgia																				
047681-GT-2...	Atlanta & Fulton Cnty GA Taxable Downtown Arena Project.....		.7.000	JD.....	12/01/2028...	12/01/2007...	102.000	284,831	250,000	.0.0000	284,831	289,093	1,458	17,500	(4,261)			1PE.....	05/20/2003...	3.630
Total Georgia								284,831	250,000	XXX	284,831	289,093	1,458	17,500	(4,261)	0	0	XXX	XXX	XXX
Indiana																				
454623-FV-6...	Indiana Bond Bank PIKE TWP MET SCH DISTR-SER A.....		.5.800	FA.....	02/01/2008...	02/01/2005...	101.000	153,070	150,000	.0.0000	153,070	160,712	3,625	8,700	(1,380)			1PE.....	09/25/1997...	4.750
626388-DA-7...	Munster, In MBIA ST AID WITHOLDING.....		.5.700	JJ.....	07/15/2010...	01/15/2005...	101.000	152,749	150,000	105.6540	158,481	159,075	3,943	8,550	(1,147)			1.....	10/01/1997...	4.819
Total Indiana								305,819	300,000	XXX	311,551	319,787	7,568	17,250	(2,527)	0	0	XXX	XXX	XXX
Maine																				
56052E-PQ-5...	Maine State Hsg Housing Finance.....		.4.850	MN.....	11/15/2025...			24,941	25,000	.0.0000	24,941	24,938	155	754	4			1PE.....	04/15/2003...	4.868
Total Maine								24,941	25,000	XXX	24,941	24,938	155	754	4	0	0	XXX	XXX	XXX
Michigan																				
594520-GN-2...	Michigan Higher Ed. Student Ln Student Loan - Ser. XVII-B.....		.4.800	JD.....	06/01/2008...			160,000	160,000	.0.0000	160,000	160,000	640	7,680				1PE.....	07/06/1998...	4.800
Total Michigan								160,000	160,000	XXX	160,000	160,000	640	7,680	0	0	0	XXX	XXX	XXX
Nevada																				
641459-ER-9...	Nevada, State of G.O. Ltd.....		.6.500	MN.....	05/01/2005...			147,924	145,000	.0.0000	147,924	161,866	1,571	9,425	(2,073)			1PE.....	10/13/1995...	4.917
660393-UD-9...	North Las Vegas N. Las Vegas REF.....		.5.250	AO.....	04/01/2009...	04/01/2006...	100.000	200,945	200,000	.0.0000	200,945	203,066	2,625	10,500	(388)			1PE.....	10/09/1997...	5.025
Total Nevada								348,869	345,000	XXX	348,869	364,932	4,196	19,925	(2,461)	0	0	XXX	XXX	XXX
New Mexico																				
647199-CA-4...	New Mexico Mtg Fin Auth Single Fam Mtg PG-F-2.....		.5.100	JJ.....	01/01/2008...			165,000	165,000	.0.0000	165,000	165,000	4,208	8,415				1PE.....	10/06/1997...	5.100
Total New Mexico								165,000	165,000	XXX	165,000	165,000	4,208	8,415	0	0	0	XXX	XXX	XXX
New York																				
012123-AJ-4...	Albany Airport Auth. Airport Rev (FSA Ins.).....		.5.500	JD.....	12/15/2007...			206,327	200,000	.0.0000	206,327	213,894	489	11,000	(1,427)			1PE.....	01/27/1998...	4.615
Total New York								206,327	200,000	XXX	206,327	213,894	489	11,000	(1,427)	0	0	XXX	XXX	XXX
Pennsylvania																				
524786-SH-4...	Lehigh County, PA G.O., Ser C.....		.5.550	MN.....	11/15/2012...			124,154	125,000	.0.0000	124,154	123,671	886	6,938	.72			1PE.....	07/22/1996...	5.648
709172-AM-2...	PA, State Higher Ed Rev., University of PA Ser A.....		.5.750	JJ.....	01/01/2006...			125,936	125,000	.0.0000	125,936	128,678	3,594	7,187	(432)			1PE.....	07/02/1996...	5.350
842035-CB-1...	Southeastern PA Trans Auth Special Rev (FGIC/A3 Under).....		.5.450	MS.....	03/01/2011...	03/01/2008...	100.000	203,181	200,000	.0.0000	203,181	206,845	3,633	10,900	(670)			1PE.....	10/09/1997...	5.022
Total Pennsylvania								453,271	450,000	XXX	453,271	459,194	8,113	25,025	(1,030)	0	0	XXX	XXX	XXX
Tennessee																				
880458-7K-4...	Tennessee Hsg Dev Agy AMT-Homeownership (Zero).....		.0.000	MATR.....	07/01/2006...			264,187	300,000	.0.0000	264,187	192,477			13,098			1PE.....	10/02/1997...	5.150
Total Tennessee								264,187	300,000	XXX	264,187	192,477	0	0	13,098	0	0	XXX	XXX	XXX
Texas																				
041790-NH-5...	Arlington, TX. G.O. Ltd., Perm Impt.....		.5.625	FA.....	08/15/2012...			124,383	125,000	110.5110	138,139	124,023	2,656	7,031	.54			1.....	07/23/1996...	5.698
442380-DG-3...	Houston, TX. Hotel Occupancy Ref-Sr Lien FSA.....		.5.500	JJ.....	07/01/2015...			150,000	150,000	.0.0000	150,000	150,000	4,125	8,250				1PE.....	07/17/1997...	5.500

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445042-VV-3...	Humble, TX. Indpt School Dist G.O. (PSF).....		.6.000	FA.....	02/15/2006.....			205,598	200,000	.0.0000	205,598	219,272	4,533	12,000	(2,457)			1PE.....	09/24/1997...	4.600
548100-X4-3...	Lower Colorado River Auth Tx Ref Jr Lien 6th Suppl Ser.....		.5.000	JJ.....	01/01/2009.....			150,000	150,000	111.6510	167,477	150,000	3,750	7,500				1.....	10/01/1997...	5.000
796253-LB-6...	San Antonio TX Electric & Gas Prerefunded.....		.5.250	FA.....	02/01/2010.....	02/01/2007.....	101.000	10,283	10,000	110.9480	11,095	10,525	219	525	(54)			1.....	02/08/1999...	4.563
796253-TH-5...	San Antonio TX Electric & Gas Revenue Bonds.....		.5.250	FA.....	02/01/2010.....	02/01/2007.....	101.000	107,971	105,000	.0.0000	107,971	108,680	2,297	5,513	(566)			1PE.....	09/25/2002...	4.562
796253-TZ-5...	San Antonio TX Electric & Gas Unrefunded.....		.5.250	FA.....	02/01/2010.....	02/01/2007.....	101.000	87,405	85,000	.0.0000	87,404	87,978	1,859	4,463	(459)			1PE.....	09/25/2002...	4.562
Total Texas								835,640	825,000	XXX	867,684	850,478	19,439	45,282	(3,482)	0	0	XXX	XXX	XXX
Virginia																				
592650-KT-1...	Met Washington DC Airport Auth Gen Arprt Rev - AMT/FGIC/Aa3 Un.....		.5.250	AO.....	10/01/2011.....	10/01/2007.....	100.000	200,772	200,000	.0.0000	200,772	201,764	2,625	10,500	(182)			1PE.....	10/10/1997...	5.135
928075-BA-7...	Virginia Port Common. Port Auth Rev.....		.5.750	JJ.....	07/01/2006.....			204,946	200,000	.0.0000	204,946	215,062	5,750	11,500	(1,823)			1PE.....	09/24/1997...	4.690
928077-CS-3...	Virginia Port Auth. Fac. Port. Rev. AMT/MBIA.....		.5.300	JJ.....	07/01/2010.....	07/01/2007.....	100.000	202,196	200,000	.0.0000	202,196	205,258	5,300	10,600	(561)			1PE.....	10/06/1997...	4.954
Total Virginia								607,914	600,000	XXX	607,914	622,084	13,675	32,600	(2,566)	0	0	XXX	XXX	XXX
Wisconsin																				
602245-BG-6...	Milwaukee County, WI G.O. Unltd, Ref-Ser A (AMBAC)...		.5.625	AO.....	10/01/2008.....			124,281	125,000	.0.0000	124,282	123,440	1,758	7,031	128			1PE.....	07/09/1996...	5.765
Total Wisconsin								124,281	125,000	XXX	124,282	123,440	1,758	7,031	128	0	0	XXX	XXX	XXX
Total United States								4,191,816	4,145,000	XXX	4,229,593	4,208,293	67,287	214,812	(6,829)	0	0	XXX	XXX	XXX
2599999 - Total Bonds - Special Revenue - Issuer Obligations								4,191,816	4,145,000	XXX	4,229,593	4,208,293	67,287	214,812	(6,829)	0	0	XXX	XXX	XXX
Other Multi-Class Residential (OR)																				
United States																				
United States																				
31394H-C3-3...	Federal Home Loan Mo FHR2669PE.....		.5.500	MTLY.....	05/15/2029.....	08/15/2012.....	100.000	401,602	400,000	.0.0000	401,602	401,688	1,833	5,500	(86)			1PE.....	09/02/2003...	5.463
Total United States								401,602	400,000	XXX	401,602	401,688	1,833	5,500	(86)	0	0	XXX	XXX	XXX
Total United States								401,602	400,000	XXX	401,602	401,688	1,833	5,500	(86)	0	0	XXX	XXX	XXX
2899999 - Total Bonds - Special Revenue - Other Multi-Class Residential Mortgage-Backed Securities								401,602	400,000	XXX	401,602	401,688	1,833	5,500	(86)	0	0	XXX	XXX	XXX
3199996 - Bonds - Special Revenue - United States								4,593,418	4,545,000	XXX	4,631,195	4,609,981	69,120	220,312	(6,915)	0	0	XXX	XXX	XXX
3199997 - Bonds - Special Revenue - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
3199998 - Bonds - Special Revenue - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
3199999 - Total - Special Revenue Bonds								4,593,418	4,545,000	XXX	4,631,195	4,609,981	69,120	220,312	(6,915)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous																				
Issuer Obligations (IO)																				
United States																				
172967-BA-8...	Citigroup Inc. Senior Notes.....		.6.750	JD.....	12/01/2005.....			217,832	200,000	108.6390	217,278	221,808	1,125	6,750	(3,976)			1.....	07/21/2003...	1.982
87612E-AD-8...	Target Corp. Notes.....		.5.500	AO.....	04/01/2007.....			107,117	100,000	108.0040	108,004	107,753	1,375	2,750	(636)			1.....	09/08/2003...	3.176
931142-BQ-5...	Walmart Stores Inc. Notes.....		.4.150	JD.....	06/15/2005.....			207,392	200,000	103.5140	207,028	209,516	369	4,150	(2,124)			1.....	07/24/2003...	1.568
Total United States								532,341	500,000	XXX	532,310	539,077	2,869	13,650	(6,736)	0	0	XXX	XXX	XXX
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								532,341	500,000	XXX	532,310	539,077	2,869	13,650	(6,736)	0	0	XXX	XXX	XXX
Single Class Mortgage (SC)																				
United States																				
17305E-AE-5...	Citibank Credit Card Issuance CCCIT 2000A1 A1.....		.6.900	AO.....	10/15/2007.....	10/15/2005.....	100.000	254,571	250,000	.0.0000	254,571	261,201	3,642	17,250	(2,374)			1.....	01/11/2001...	5.802
Total United States								254,571	250,000	XXX	254,571	261,201	3,642	17,250	(2,374)	0	0	XXX	XXX	XXX
4099999 - Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities								254,571	250,000	XXX	254,571	261,201	3,642	17,250	(2,374)	0	0	XXX	XXX	XXX
4599996 - Bonds - Industrial and Misc - United States								786,912	750,000	XXX	786,881	800,278	6,511	30,900	(9,110)	0	0	XXX	XXX	XXX
4599997 - Bonds - Industrial and Misc - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
4599998 - Bonds - Industrial and Misc - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds								786,912	750,000	XXX	786,881	800,278	6,511	30,900	(9,110)	0	0	XXX	XXX	XXX
5499999 - Total - Issuer Obligations								9,615,648	9,425,000	XXX	9,726,505	9,694,986	129,152	474,906	(43,357)	0	0	XXX	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								254,571	250,000	XXX	254,571	261,201	3,642	17,250	(2,374)	0	0	XXX	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								401,602	400,000	XXX	401,602	401,688	1,833	5,500	(86)	0	0	XXX	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
6099999 Totals								10,271,821	10,075,000	XXX	10,382,678	10,357,875	134,627	497,656	(45,817)	0	0	XXX	XXX	XXX

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CITIZENS INSURANCE COMPANY OF OHIO

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							
.....31359M-LZ-4.....	Federal National Mortgage Asso Notes 5.000% 01/15/07.....	06/26/2003.....	Various.....		351,653	325,000	2,156
.....78442F-BC-1.....	Student Loan Marketing MTN 3.950% 08/15/08.....	12/10/2003.....	Chase Manhattan Bank.....		75,362	75,000	1,062
Total United States					427,015	400,000	3,218
					427,015	400,000	3,218
0399996 - Bonds - U.S. Government					427,015	400,000	3,218
0399999 - Total - Bonds - U.S. Government					427,015	400,000	3,218
Special Revenue & Assessment							
United States							
Georgia							
.....047681-GT-2.....	Atlanta & Fulton Cnty GA Taxable Downtown Arena Project 7.000% 12/01/28.....	05/20/2003.....	First Albany.....		289,093	250,000	8,361
Total Georgia					289,093	250,000	8,361
Maine							
.....66052E-PQ-5.....	Maine State Hsg Housing Finance 4.850% 11/15/25.....	04/15/2003.....	Bear Stearns.....		24,937	25,000	67
Total Maine					24,937	25,000	67
United States							
.....31394H-C3-3.....	Federal Home Loan Mo FHR2669PE 5.500% 05/15/29.....	09/02/2003.....	B.A. Securities Inc.....		401,688	400,000	245
Total United States					401,688	400,000	245
Total United States					715,718	675,000	8,673
3199996 - Bonds - Special Revenues - United States					715,718	675,000	8,673
3199997 - Bonds - Special Revenues - Canada					0	0	0
3199998 - Bonds - Special Revenues - Other Countries					0	0	0
3199999 - Total - Bonds - Special Revenue					715,718	675,000	8,673
Industrial & Miscellaneous							
United States							
.....172967-BA-8.....	Citigroup Inc. Senior Notes 6.750% 12/01/05.....	07/21/2003.....	Merrill Lynch.....		221,808	200,000	1,988
.....87612E-AD-8.....	Target Corp. Notes 5.500% 04/01/07.....	09/08/2003.....	Merrill Lynch.....		107,753	100,000	2,444
.....931142-BQ-5.....	Walmart Stores Inc. Notes 4.150% 06/15/05.....	07/24/2003.....	Goldman Sachs.....		209,515	200,000	1,014
Total United States					539,076	500,000	5,446
4599996 - Bonds - Industrial and Misc - United States					539,076	500,000	5,446
4599997 - Bonds - Industrial and Misc - Canada					0	0	0
4599998 - Bonds - Industrial and Misc - Other Countries					0	0	0
4599999 - Total - Bonds - Industrial, Misc.					539,076	500,000	5,446
6099997 - Total - Bonds - Part 3					1,681,809	1,575,000	17,337
6099998 - Total - Bonds - Part 5					0	0	0
6099999 - Total - Bonds					1,681,809	1,575,000	17,337
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					1,681,809	XXX	17,337

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CITIZENS INSURANCE COMPANY OF OHIO

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 Identi- fication	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															
912827-6Z-0...	U.S. Treasury Notes 3.875% 06/30/03.....	..06/30/2003...	Maturity.....		..400,000	..400,000	..397,563	..399,371	..629				..0	..7,750	
Total United States					400,000	400,000	397,563	399,371	629	0	0	0	0	7,750	XXX
0399996 - Bonds - U.S. Government					400,000	400,000	397,563	399,371	629	0	0	0	0	7,750	XXX
0399999 - Bonds - U.S. Governments					400,000	400,000	397,563	399,371	629	0	0	0	0	7,750	XXX
State, Territories and Possessions															
United States															
Mississippi															
605575-5V-7...	Mississippi, State Of General Obligation Unltd 6.000% 08/01/03.....	..08/01/2003...	Maturity.....		..100,000	..100,000	..107,686	..100,665	..(665)				..0	..6,000	
Total Mississippi					100,000	100,000	107,686	100,665	(665)	0	0	0	0	6,000	XXX
Total United States					100,000	100,000	107,686	100,665	(665)	0	0	0	0	6,000	XXX
1799996 - Bonds - States, Territory, Poss - United States					100,000	100,000	107,686	100,665	(665)	0	0	0	0	6,000	XXX
1799997 - Bonds - States, Territory, Poss - Canada					0	0	0	0	0	0	0	0	0	0	XXX
1799998 - Bonds - States, Territory, Poss - Other Countries					0	0	0	0	0	0	0	0	0	0	XXX
1799999 - Bonds - States, Territories and Possessions					100,000	100,000	107,686	100,665	(665)	0	0	0	0	6,000	XXX
Political Subdivisions of States															
United States															
Idaho															
45129T-NW-3...	Idaho Hsg. SFMR Single Fam. Mtg-SR-H-2 5.000% 07/01/08.....	..07/01/2003...	Call 100.0000.....		..30,000	..30,000	..30,038	..30,022	..(22)				..0	..1,125	
45129T-TF-4...	Idaho Hsg. SFMR Single Fam Mtg-Sr-Ser D2 5.000% 07/01/09.....	..07/01/2003...	Call 100.0000.....		..15,000	..15,000	..14,911	..14,942	..58				..0	..625	
Total Idaho					45,000	45,000	44,949	44,964	36	0	0	0	0	1,750	XXX
Total United States					45,000	45,000	44,949	44,964	36	0	0	0	0	1,750	XXX
2499996 - Bonds - Political Subdivisions - United States					45,000	45,000	44,949	44,964	36	0	0	0	0	1,750	XXX
2499997 - Bonds - Political Subdivisions - Canada					0	0	0	0	0	0	0	0	0	0	XXX
2499998 - Bonds - Political Subdivisions - Other Countries					0	0	0	0	0	0	0	0	0	0	XXX
2499999 - Bonds - Political Subdivisions					45,000	45,000	44,949	44,964	36	0	0	0	0	1,750	XXX
Special Revenue & Assessment															
United States															
Arizona															
718814-EF-9...	Phoenix, AZ G.O., Ref Ser C 5.100% 07/01/13.....	..07/01/2003...	Call 102.0000.....		..153,000	..150,000	..150,000	..150,000	..3,000				..0	..7,650	
Total Arizona					153,000	150,000	150,000	150,000	3,000	0	0	0	0	7,650	XXX
Maryland															
035881-RG-8...	Anne Arundel Cnty Md. Ref-Cons Wtr. & Swr. 5.250% 04/15/11.....	..04/15/2003...	Call 102.0000.....		..255,000	..250,000	..259,073	..253,215	..1,785				..0	..6,563	
Total Maryland					255,000	250,000	259,073	253,215	1,785	0	0	0	0	6,563	XXX
New Mexico															
647199-CA-4...	New Mexico Mtg Fin Auth Single Fam Mtg PG-F-2 5.100% 01/01/08.....	..07/01/2003...	Call 100.0000.....		..20,000	..20,000	..20,000	..20,000					..0	..893	
Total New Mexico					20,000	20,000	20,000	20,000	0	0	0	0	0	893	XXX
Texas															
796253-DA-7...	San Antonio TX Electric & Gas Rev. Bonds 6.375% 02/01/03.....	..02/01/2003...	Maturity.....		..100,000	..100,000	..110,329	..100,139	..(139)				..0	..3,188	
Total Texas					100,000	100,000	110,329	100,139	(139)	0	0	0	0	3,188	XXX
Wisconsin															
977056-MD-9...	Wisconsin State G.O. AMT-SER C (HOUSING) 4.750% 11/01/07.....	..07/01/2003...	Call 100.0000.....		..140,000	..140,000	..139,090	..139,519	..481				..0	..4,432	
Total Wisconsin					140,000	140,000	139,090	139,519	481	0	0	0	0	4,432	XXX
Total United States					668,000	660,000	678,492	662,873	5,127	0	0	0	0	22,726	XXX
3199996 - Bonds - Special Revenues - United States					668,000	660,000	678,492	662,873	5,127	0	0	0	0	22,726	XXX
3199997 - Bonds - Special Revenues - Canada					0	0	0	0	0	0	0	0	0	0	XXX
3199998 - Bonds - Special Revenues - Other Countries					0	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 4

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

[illegible]

E12.1

Schedule D - Part 5

NONE

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE DA - PART 1

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

[illegible]

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

E15

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	10,352,802	10,897,211	544,409
2. Preferred Stocks	0		0
3. Totals	10,352,802	10,897,211	544,409

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

Fair values are based on quoted market prices, if available. If a quoted market price is not available, fair values are estimated using independent pricing sources or internally developed pricing models, using discounted cash flow analysis.....

.....

.....

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments owned December 31 of current year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Rate of Interest	Maturity	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Gross Investment Income
					</		

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
9999998 - Totals - All Policyholders				300,000	301,100	301,100
9999999 Totals				300,000	301,100	301,100

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