



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2003
OF THE CONDITION AND AFFAIRS OF THE

Bristol West Casualty Insurance Company

NAIC Group Code 0814 0814 NAIC Company Code 11034 Employer's ID Number 34-1893500

Organized under the Laws of	Ohio	State of Domicile or Port of Entry	Ohio
Country of Domicile	US		
Incorporated	04/19/1999	Commenced Business	05/18/2000
Statutory Home Office	Park Center II, 6150 Oak Tree Blvd. (Street and Number)	Independence, OH 44131 (City or Town, State and Zip Code)	
Main Administrative Office	5701 Stirling Road (Street and Number)	5701 Stirling Road Davie, FL 33314 (Area Code) (Telephone Number)	
Mail Address	5701 Stirling Road (Street and Number or P.O. Box)	Davie, FL 33314 (City or Town, State and Zip Code)	
Primary Location of Books and Records	5701 Stirling Road (Street and Number)	5701 Stirling Road Davie, FL 33314 (Area Code) (Telephone Number)	
Internet Website Address	www.bristolwest.com		
Statutory Statement Contact	Randy Dean Sutton (Name)	800-338-2560-4480 (Area Code) (Telephone Number)	
	randy.sutton@bristolwest.com (E-mail Address)	954-316-5218 (FAX Number)	
Policyowner Relations Contact	5701 Stirling Road (Street and Number)	5701 Stirling Road Davie, FL 33314 (Area Code) (Telephone Number)	
	800-338-2560-4380 (Area Code) (Telephone Number)		

OFFICERS

President Robert Davis Sadler Secretary Alexis Sylvia Oster
Treasurer Randy Dean Sutton

VICE PRESIDENTS

DIRECTORS

Robert Davis Sadler
John Louis Ondec
Audrey Elaine Sylvan

Nila Jane Harrison
James Joseph Sclafani

Jeffrey John Dailey
Edward John Steinman

State of Florida SS: _____
County of Broward _____

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.

Robert D. Sadler
President

Alexis S. Oster
Secretary

Randy D. Sutton
Treasurer

Subscribed and sworn to before me this
____ day of February, 2004

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

Yes [X] No []

Kathleen Mazotas
Notary Public
05/29/2005

Schedule A - Part 1

N O N E

Schedule A - Part 2

N O N E

Schedule A - Part 3

N O N E

Schedule B - Part 1

N O N E

Schedule B - Part 2

N O N E

Schedule BA - Part 1

N O N E

Schedule BA - Part 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty Insurance Company

SCHEDULE D - PART 1

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

1	2	3	Showing All Long-Term BONDS Owned December 31 of Current Year														16	17	18	19	20	21
			Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21		
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	NAIC Designation	Date Acquired	Effective Rate of Interest			
	US Governments																			XXX	XXX	XXX
	Issuer Obligations (10)																			XXX	XXX	XXX
	United States																			XXX	XXX	XXX
	State, Territories and Possessions																					
	Issuer Obligations (10)																					
	United States																					
	Massachusetts																					
57582N-DG-7	MASSACHUSETTS ST CONS LN-SER C	5.500	MN	11/01/2010				559,327	500,000		559,327	562,260	4,583	13,750	(2,933)		1PE	08/07/2003	3.530			
								559,327	500,000	XXX	559,327	562,260	4,583	13,750	(2,933)		XXX	XXX	XXX			
								559,327	500,000	XXX	559,327	562,260	4,583	13,750	(2,933)		XXX	XXX	XXX			
	1199999. States, Territories and Possessions - Issuer Obligations							559,327	500,000	XXX	559,327	562,260	4,583	13,750	(2,933)		XXX	XXX	XXX			
	1799999. Total - States, Territories and Possessions Bonds							559,327	500,000	XXX	559,327	562,260	4,583	13,750	(2,933)		XXX	XXX	XXX			
	2499999. Total - Political Subdivisions Bonds																	XXX	XXX	XXX		
	Special Revenue & Assessment																					
	Issuer Obligations (10)																					
	United States																					
31339D-GV-4	FHLMC 2422 CD	6.000	MTLY	04/15/2028	04/01/2004			100,000	245,583	245,661	245,583	249,922	1,228	14,740	(3,888)		1	05/28/2002				
31364K-JA-9	FNMA CALL 3/2/07@100	7.540	MS	03/02/2015	03/02/2007			100,000	551,507	500,000	551,507	566,100	12,462	37,700	(14,593)	1PE	01/09/2003	4.041				
								797,090	745,661	XXX	797,090	816,022	13,690	52,440	(18,481)		XXX	XXX	XXX			
	2599999. Special Revenues - Issuer Obligations							797,090	745,661	XXX	797,090	816,022	13,690	52,440	(18,481)		XXX	XXX	XXX			
	Single Class Mortgage (SC)																					
	United States																					
31386P-L3-5	FNMA 15YR POOL # 569246	6.000	MTLY	09/01/2016					207,431	205,715	207,431	207,740	1,029	12,343	(172)		1	02/05/2002	5.851			
31389D-QS-9	FNMA 15YR POOL # 622465	5.500	MTLY	12/01/2016					337,035	339,764	337,035	336,845	1,557	18,687	94		1	12/14/2001	5.638			
									337,035	339,764	XXX	337,035	336,845	1,557	18,687	94		XXX	XXX	XXX		
									544,466	545,479	XXX	544,466	544,585	2,586	31,030	(78)		XXX	XXX	XXX		
	2699999. Special Revenues - Single Class Mortgage-Backed/Asset-Backed Securities								544,466	545,479	XXX	544,466	544,585	2,586	31,030	(78)		XXX	XXX	XXX		
	3199999. Total - Special Revenues Bonds								1,341,556	1,291,140	XXX	1,341,556	1,360,607	16,276	83,470	(18,559)		XXX	XXX	XXX		
	3899999. Total - Public Utilities Bonds																	XXX	XXX	XXX		
	Industrial & Miscellaneous																					
	Issuer Obligations (10)																					
	United States																					
065913-AA-3	BANKBOSTON NA	7.000	MS	09/15/2007					521,758	500,000	113,1550	565,775	532,185	10,306	35,000	(5,136)		1PE	11/20/2001	5.680		
293562-AB-0	EOG RESOURCES INC	6.500	MS	09/15/2004					506,233	500,000	103,2970	516,485	523,950	9,569	32,500	(8,525)	2	11/08/2001	4.674			
36962G-XR-0	GENERAL ELECTRIC CAPITAL CORP	5.000	FA	02/15/2007					517,640	500,000		517,640	524,140	9,444	25,000	(5,222)	1	09/25/2002	3.791			
617446-DX-4	MORGAN STANLEY DEAN WITTER	8.000	JD	06/15/2010					278,599	255,000	120,1990	306,507	284,753	907	20,400	(2,890)	1	10/09/2001	6.236			
828783-AC-4	SIMON PROPERTY GROUP LP	6.750	JJ	07/15/2004					251,014	250,000	102,6020	256,505	255,090	7,781	16,875	(1,803)	2PE	08/16/2001	5.972			
									2,075,244	2,005,000	XXX	2,162,912	2,120,118	38,007	129,775	(23,576)		XXX	XXX	XXX		
	3999999. Industrial and Miscellaneous - Issuer Obligations								2,075,244	2,005,000	XXX	2,162,912	2,120,118	38,007	129,775	(23,576)		XXX	XXX	XXX		
	Defined Multi-Class Commercial (DC)																					
	United States																					
61746W-GB-0	MSDW 2001-TOP1 A4	6.660	MTLY	02/15/2033	12/01/2010			100,000	531,042	500,000	531,042	536,855	2,775	33,275	(3,778)	1	06/19/2002	5.568				
									531,042	500,000	XXX	531,042	536,855	2,775	33,275	(3,778)		XXX	XXX	XXX		
	4399999. Industrial and Miscellaneous - Defined Multi-Class Commercial Mortgage-Backed Securities								531,042	500,000	XXX	531,042	536,855	2,775	33,275	(3,778)		XXX	XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty 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 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	17 Gross Amount Received During Year	18 Increase/ (Decrease) by Adjustment	19 Amount of Interest Due and Accrued Dec. 31 of Current Year on Bonds in Default as to Principal or Interest	20 NAIC Designa- tion	21 Date Acquired	Effective Rate of Interest
		* Rate of How Paid	14 Interest									15 Amount Received During Year								
4599999. Total - Industrial and Miscellaneous Bonds				2,606,286	2,505,000	XXX	2,693,954	2,656,973	40,782	163,050	(27,354)							XXX	XXX	XXX
5399999. Total - Parent, Subsidiaries and Affiliates Bonds						XXX												XXX	XXX	XXX
5499999. Total - Issuer Obligations				3,431,661	3,250,661	XXX	3,519,329	3,498,400	56,280	195,965	(44,990)							XXX	XXX	XXX
5599999. Total - Single Class Mortgage-Backed/Asset-Backed Securities				544,466	545,479	XXX	544,466	544,585	2,586	31,030	(78)							XXX	XXX	XXX
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities						XXX												XXX	XXX	XXX
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities						XXX												XXX	XXX	XXX
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities				531,042	500,000	XXX	531,042	536,855	2,775	33,275	(3,778)							XXX	XXX	XXX
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						XXX												XXX	XXX	XXX
6099999 - Totals				4,507,169	4,296,140	XXX	4,594,837	4,579,840	61,641	260,270	(48,846)							XXX	XXX	XXX

Schedule D - Part 2 - Section 1

N O N E

Schedule D - Part 2 - Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty 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						
	State, Territories and Possessions						
	United States						
	Massachusetts						
57582N-DG-7	MASSACHUSETTS ST CONS LN-SER C 5.500% 11/01/10	.08/07/2003	CITIGROUP		562,260	500,000	7,715
					562,260	500,000	7,715
					562,260	500,000	7,715
1799999. Bonds - States, Territories and Possessions					562,260	500,000	7,715
	Special Revenue & Assessment						
	United States						
31364K-JA-9	FNMA CALL 3/2/07@100 7.540% 03/02/15	.01/09/2003	FIRST TENNESSEE BANK		566,100	500,000	13,404
					566,100	500,000	13,404
3199999. Bonds - Special Revenues					566,100	500,000	13,404
6099997. Total - Bonds - Part 3					1,128,360	1,000,000	21,119
6099998. Total - Bonds - Part 5							
6099999. Total - Bonds					1,128,360	1,000,000	21,119
6599997. Total - Preferred Stocks - Part 3						XXX	
6599998. Total - Preferred Stocks - Part 5						XXX	
6599999. Total - Preferred Stocks						XXX	
7099997. Total - Common Stocks - Part 3						XXX	
7099998. Total - Common Stocks - Part 5						XXX	
7099999. Total - Common Stocks						XXX	
7199999. Total - Preferred and Common Stocks						XXX	
7299999 - Totals					1,128,360	XXX	21,119

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty Insurance Company

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
	BONDS														
	US Governments														
	United States														
															XXX
0399999. Bonds - U.S. Governments															XXX
	Special Revenue & Assessment														
	United States														
31339D-GV-4	FHLMC 2422 CD 6.000% 04/15/28	12/01/2003	Paydown		504,339	.504,339	.513,086	.512,161	(7,823)						24,778
31359M-JH-7	FNMA 6.000% 05/15/11	08/07/2003	BANK OF AMERICA		824,528	.750,000	.771,563	.769,926	(1,167)						33,375
31386P-L3-5	FNMA 15YR POOL # 569246 6.000%	09/01/16			168,729	.168,729	.170,390	.170,277	(1,549)						3,818
31389D-QS-9	FNMA 15YR POOL # 622465 5.500%	12/01/16	Paydown		509,665	.509,665	.505,285	.505,429	4,235						14,946
					509,665	.509,665	.505,285	.505,429	4,235						14,946 XXX
					2,007,261	1,932,733	1,960,324	1,957,793	(6,304)						55,768 55,768 76,917 XXX
3199999. Bonds - Special Revenues					2,007,261	1,932,733	1,960,324	1,957,793	(6,304)						55,768 55,768 76,917 XXX
	Industrial & Miscellaneous														
	United States														
079860-AB-8	BELLSOUTH CORP 6.000% 10/15/11	08/20/2003	MORGAN STAN DEAN WITTER DISC.		541,820	.500,000	.498,490	.498,616	79						43,125 43,125 25,833
32051D-HG-0	FIRST HORIZON ASSET SECURITIES 2001-6				493,871	.493,871	.488,494	.488,494	5,377						24,695
760972-V9-7	B1 6.750% 08/25/31	09/01/2003	Paydown		96,821	.96,821	.98,485	.98,348	(1,527)						822
	RESIDENTIAL FUNDING MTG SEC I 1998														
	S24 A3 6.500% 10/25/28	03/01/2003	Paydown		1,132,512	1,090,692	1,085,469	1,085,458	3,929						43,125 43,125 51,350 XXX
4599999. Bonds - Industrial and Miscellaneous					1,132,512	1,090,692	1,085,469	1,085,458	3,929						43,125 43,125 51,350 XXX
6099997. Total - Bonds - Part 4					3,139,773	3,023,425	3,045,793	3,043,251	(2,375)						98,893 98,893 128,267 XXX
6099998. Total - Bonds - Part 5															
6099999. Total - Bonds					3,139,773	3,023,425	3,045,793	3,043,251	(2,375)						98,893 98,893 128,267 XXX
6599997. Total - Preferred Stocks - Part 4						XXX									
6599998. Total - Preferred Stocks - Part 5						XXX									
6599999. Total - Preferred Stocks						XXX									
7099997. Total - Common Stocks - Part 4						XXX									
7099998. Total - Common Stocks - Part 5						XXX									
7099999. Total - Common Stocks						XXX									
7199999. Total - Preferred and Common Stocks						XXX									
7299999 - Totals					3,139,773	XXX	3,045,793	3,043,251	(2,375)						98,893 98,893 128,267

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Schedule D - Part 5

N O N E

Schedule D - Part 6 - Section 1

N O N E

Schedule D - Part 6 - Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty 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 Designa- tion	17 Effective Rate of Interest	
				5 Rate of Paid	6									13 Amount Due and Accrued Dec. 31 of Current Year	14 Gross Amount Received		
0399999. Total - U.S Government																XXX	XXX
1099999. Total - All Other Government Bonds																XXX	XXX
1799999. Total - States, Territories and Possessions																XXX	XXX
2499999. Total - Political Subdivisions																XXX	XXX
3199999. Total - Special Revenue																XXX	XXX
3899999. Total - Public Utilities																XXX	XXX
4599999. Total - Industrial and Miscellaneous																XXX	XXX
5399999. Total - Parent, Subsidiaries and Affiliates Bonds																XXX	XXX
5499999. Total - Issuer Obligations																XXX	XXX
5599999. Total - Single Class Mortgaged Backed/Asset Backed Securities																XXX	XXX
5699999. Total - Defined Multi-Class Residential Mortgage-Backed Securities																XXX	XXX
5799999. Total - Other Multi-Class Residential Mortgage-Backed Securities																XXX	XXX
5899999. Total - Defined Multi-Class Commercial Mortgage-Backed Securities																XXX	XXX
5999999. Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																XXX	XXX
6099999. Total Bonds																XXX	XXX
7599999. Total - Parent, Subsidiaries and Affiliates													XXX			XXX	XXX
.....	Class One Money Market Mutual Funds	THE BANK OF NEW YORK CASH RESERVE FUND	12/29/2003	Various													
887599-61-9																182	L
7899999. Class One Money Market Mutual Funds																182	XXX
8099999 - Totals																182	XXX

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

Schedule DB - Part A - Section 1

N O N E

Schedule DB - Part A - Section 2

N O N E

Schedule DB - Part A - Section 3

N O N E

Schedule DB - Part B - Section 1

N O N E

Schedule DB - Part B - Section 2

N O N E

Schedule DB - Part B - Section 3

N O N E

Schedule DB - Part C - Section 1

N O N E

Schedule DB - Part C - Section 2

N O N E

Schedule DB - Part C - Section 3

N O N E

Schedule DB - Part D - Section 1

N O N E

Schedule DB - Part D - Section 2

N O N E

Schedule DB - Part D - Section 3

N O N E

Schedule DB - Part E - Section 1

N O N E

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty Insurance Company
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 Statement (Admitted Value)	2 Fair Value (a)	3 Excess of Statement over Fair Value (-) or Fair Value over Statement (+)
1. Bonds	4,256,773	4,594,837	338,064
2. Preferred Stocks			
3. Totals	4,256,773	4,594,837	338,064

(a) Amortized or book value shall not be submitted for fair value. Disclose the sources or methods utilized in determining the fair values.

The estimated fair market values of bonds were obtained from the Valuations of Securities of the NAIC. For those bonds for which there were no fair market values available in the Valuations of Securities, quoted market prices for publicly traded bonds were obtained from securities dealers.

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty Insurance Company
SCHEDULE E - PART 1 - CASH

1 Depository	2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued December 31 of Current Year	5 Balance	6 *
Mellon Bank Pittsburgh, PA.....				(107,682)	XXX
Mellon United National Miami Lakes, FL.....		1,738		26,944	XXX
Bank of New York MM				70,153	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX				XXX
0199999. Totals - Open Depositories	XXX	1,738		(10,585)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX				XXX
0299999. Totals - Suspended Depositories	XXX				XXX
0399999. Total Cash on Deposit	XXX	1,738		(10,585)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX		XXX
0599999 Total - Cash	XXX	1,738		(10,585)	XXX

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

1. January...	(98,866)	4. April...	11,831	7. July...	407,304	10. October.....	226,614
2. February...	(107,735)	5. May...	(4,748)	8. August...	902,255	11. November...	154,710
3. March	86,329	6. June	684,507	9. September	140,016	12. December	(10,585)

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments owned December 31 of Current Year

NONE

0199999 - Total Cash Equivalents

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Bristol West Casualty Insurance Company

SCHEDULE E - PART 3 - 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
OH00001	B.....	FNMA, 7.54%, 3/2/15	New York, NY for OH RSD by INS CODE 3901.53	250,000	278,928	278,928
3699999. Total - Ohio				250,000	278,928	278,928
9999997. Subtotal - special deposits not held for the benefit of all policyholders, claimants and creditors of the company				250,000	278,928	278,928
9999998. Subtotal - special deposits held for the benefit of all policyholders, claimants and creditors of the company						
9999999 - Totals				250,000	278,928	278,928

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