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2003

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ANNUAL STATEMENT
For the Year Ending December 31, 2003
OF THE CONDITION AND AFFAIRS OF THE
PARAMOUNT INSURANCE COMPANY

NAIC Group Code	1212 (Current Period)	1212 (Prior Period)	NAIC Company Code	11518	Employer's ID Number	010580404
Organized under the Laws of	Ohio		State of Domicile or Port of Entry		Ohio	
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health[X]	Property/Casualty[]	Hospital, Medical & Dental Service or Indemnity[]			
	Dental Service Corporation[]	Vision Service Corporation[]	Health Maintenance Organization[]			
	Other[]	Is HMO Federally Qualified? Yes[] No[X]				
Date Incorporated or Organized	04/19/2002		Date Commenced Business	09/26/2002		
Statutory Home Office	1901 Indian Wood Circle (Street and Number)		Maumee, OH 43537 (City, or Town, State and Zip Code)			
Main Administrative Office	1901 Indian Wood Circle (Street and Number)		Maumee, OH 43537 (City or Town, State and Zip Code)			
Mail Address	1901 Indian Wood Circle (Street and Number or P.O. Box)		Maumee, OH 43537 (City, or Town, State and Zip Code)			
Primary Location of Books and Records	1901 Indian Wood Circle (Street and Number)		Maumee, OH 43537 (City, or Town, State and Zip Code)			
Internet Website Address	www.paramounthealthcare.com		(419)887-2500 (Area Code) (Telephone Number)			
Statutory Statement Contact	Jeffrey William Martin, Mr. (Name) jeff.martin@promedica.org (E-Mail Address)		(419)887-2959 (Area Code)(Telephone Number)(Extension) (419)887-2020 (Fax Number)			
Policyowner Relations Contact	1901 Indian Wood Circle (Street and Number)		Maumee, OH 43537 (City, or Town, State and Zip Code)			
			(419)887-2500 (Area Code) (Telephone Number)(Extension)			

OFFICERS

Chairman	Jay Clifford Hall Mr.
President	John Charles Randolph Mr.
Treasurer	Kathleen Sheline Hanley Ms.
Secretary	Jeffrey Craig Kuhn Mr.

Robert James Kolodgy Mr.
Neeraj Kumar Kanwal Dr.

Mark Henry Moser Mr.

DIRECTORS OR TRUSTEES

Alan William Brass Mr.	Harold Lee Dunn Mr.
Thomas Henry Gross Dr.	Jay Clifford Hall Mr. #
Robert Henry Hartwig Dr.	Harley Jay Kripke Mr.
Ronald Richard Langenderfer Mr.	Jeffrey Ray Lewis Dr.
Jane Miller Ms.	John Charles Randolph Mr.

State of Ohio
County of Lucas ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the 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)
John Charles Randolph
(Printed Name)
President

(Signature)
Jeffrey Craig Kuhn
(Printed Name)
Secretary

(Signature)
Robert James Kolodgy
(Printed Name)
Senior Vice President

Subscribed and sworn to before me this
day of , 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[]

(Notary Public Signature)

STATEMENT AS OF **December 31, 2003** OF THE **PARAMOUNT INSURANCE COMPANY**
DIRECTORS OR TRUSTEES (continued)

Christopher Kane Smitley Mr.

E01	Schedule A - Part 1 Real Estate Owned -	NONE
E02	Schedule A - Part 2 Real Estate Aquired -	NONE
E03	Schedule A - Part 3 Real Estate Sold -	NONE
E04	Schedule B - Part 1 Mortgage Loans Owned -	NONE
E05	Schedule B - Part 2 Mortgage Loans Sold -	NONE
E06	Schedule BA - Part 1 Invested Assets Owned -	NONE
E07	Schedule BA - Part 2 Invested Assets Sold -	NONE
E08	Schedule D - Part 1 LT Bonds Owned -	NONE
E09	Schedule D - Part 2 Sn 1 Prfrd Stocks Owned -	NONE
E10	Schedule D - Part 2 Sn 2 Common Stocks Owned -	NONE
E11	Schedule D - Part 3 LT Bonds/Stock Aquired -	NONE
E12	Schedule D - Part 4 LT Bonds/Stock Sold -	NONE
E13	Schedule D - Part 5 LT Bonds/Stocks Aquired/Disp -	NONE
E14	Schedule D - Part 6 Sn 1 -	NONE
E14	Schedule D - Part 6 Sn 2 -	NONE
E15	Schedule DA - Part 1 ST Investments Owned -	NONE
E16	Schedule DB - Part A Sn 1 Opt/Cap/Floor Owned -	NONE
E16	Schedule DB - Part A Sn 2 Opt/Cap/Floor Aquired -	NONE
E17	Schedule DB - Part A Sn 3 Opt/Cap/Floor Term -	NONE
E17	Schedule DB - Part B Sn 1 Opt/Cap/Floor In-force -	NONE
E18	Schedule DB - Part B Sn 2 Opt/Cap/Floor Written -	NONE
E18	Schedule DB - Part B Sn 3 Opt/Cap/Floor Term -	NONE
E19	Schedule DB - Part C Sn 1 Col/Swap/Frwd Open -	NONE
E19	Schedule DB - Part C Sn 2 Col/Swap/Frwd Opened -	NONE
E20	Schedule DB - Part C Sn 3 Col/Swap/Frwd Term -	NONE
E20	Schedule DB - Part D Sn 1 Futures Contracts Open -	NONE
E21	Schedule DB - Part D Sn 2 Futures Contracts Opened -	NONE
E21	Schedule DB - Part D Sn 3 Futures Contracts Term -	NONE
E22	Schedule DB - Part E Sn 1 Counterparty Exposure -	NONE
E23	Schedule DM -	NONE

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	*
open depositories					
Sky Bank	Maumee, OH	1.700	965	3,371,247	XXX
Sky Bank	Maumee, OH .....	.....	.....	.....	XXX
Sky Bank	Maumee, OH .....	.....	.....	.....	XXX
Sky Bank	Maumee, OH .....	.....	.....	.....	XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	XXX .....	.....	.....	.....	XXX
0199999 Totals - Open Depositories	XXX	965 .....	.....	3,371,247	XXX
0299998 Deposits in depositories that 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	965 .....	.....	3,371,247	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX .....	.....	XXX
0599999 Total Cash	XXX	965 .....	.....	3,371,247	XXX

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

1. January	4. April	7. July	10. October
2. February	5. May	8. August	11. November
3. March	6. June	9. September	12. December

E25 Schedule E - Part 2 - Cash Equivalents -NONE

E26 Schedule E - Part 3 Special Deposits -NONE