



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2003
OF THE CONDITION AND AFFAIRS OF THE
Central Benefits Assurance Company

NAIC Group Code	0759	0759	NAIC Company Code	18465	Employer's ID Number	31-1125378
	(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	01/11/1985		Commenced Business	10/01/1985		
Statutory Home Office	716 Mt. Airyshire Blvd.			Columbus, OH 43235		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	716 Mt. Airyshire Blvd.			614-797-5200		
	(Street and Number)			(Area Code) (Telephone Number)		
	Columbus, OH 43235			(City or Town, State and Zip Code)		
Mail Address	P.O. Box 16526			Columbus, OH 43215		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	716 Mt. Airyshire Blvd.			614-797-5184		
	(Street and Number)			(Area Code) (Telephone Number)		
	Columbus, OH 43235			(City or Town, State and Zip Code)		
Internet Website Address	www.centralbenefits.com					
Statutory Statement Contact	Aaron R Hibbs			614-797-5184		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	ahibbs@cenben.com			614-797-5106		
	(E-mail Address)			(Fax Number)		
Policyowner Relations Contact	716 Mt. Airyshire Bvd					
	(Street and Number)					
	Columbus, OH 43235			614-797-5200		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number) (Extension)		

OFFICERS

President	John Bertram Reinhardt Jr.	Secretary	William Charles Mechling
Treasurer	Joseph Henry Hoffman		

VICE PRESIDENTS

Ted Michael Georges	William Charles Mechling	Allen Heilman
Joseph Henry Hoffman		

DIRECTORS OR TRUSTEES

John Bertram Reinhardt Jr.	Ted Michael Georges	William Charles Mechling
Joseph Henry Hoffman	Allen Heilman	

State of OHIO }
County of FRANKLIN } 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.

John Bertram Reinhardt Jr. President	William Charles Mechling Secretary	Joseph Henry Hoffman Treasurer
Subscribed and sworn to before me this day of , 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	

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 CENTRAL BENEFITS ASSURANCE COMPANY

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 Design- ation	Date Acquired	Effective Rate of In- terest	
GOVERNMENTS																					
ISSUER OBLIGATIONS																					
UNITED STATES																					
31359M-GM-9	FANNIE MAE		.6.000	JD	12/15/2005			510,370	500,000	.0.0000	510,370	521,395	1,333	30,000	(4,939)			1		09/06/2001	4.875
31331L-QF-8	FEDERAL FARM CREDIT BANK		.5.125	MS	09/06/2006			500,890	500,000	.0.0000	500,890	501,570	8,186	25,625	(303)			1		09/06/2001	5.053
3133MG-U5-3	FEDERAL HOME LOAN BANK		.4.625	FA	08/13/2004			500,567	500,000	.0.0000	500,567	502,560	8,865	23,125	(889)			1		09/06/2001	4.436
3133MU-GP-4	FEDERAL HOME LOAN BANK		.4.250	MN	11/13/2009			496,995	500,000	.0.0000	496,995	496,830	2,715	10,625	165			1		08/14/2003	4.367
3133XO-KH-1	FEDERAL HOME LOAN BANK		.4.550	FA	08/06/2010			498,136	500,000	.0.0000	498,136	498,045	9,163		91			1		08/14/2003	4.616
TOTAL UNITED STATES								2,506,958	2,500,000	XXX	2,506,958	2,520,400	30,262	89,375	(5,875)	0	0	XXX	XXX	XXX	
01999999 - Total Bonds - U.S. Government - Issuer Obligations								2,506,958	2,500,000	XXX	2,506,958	2,520,400	30,262	89,375	(5,875)	0	0	XXX	XXX	XXX	
03999999 - Total - U.S. Government Bonds								2,506,958	2,500,000	XXX	2,506,958	2,520,400	30,262	89,375	(5,875)	0	0	XXX	XXX	XXX	
54999999 - Total - Issuer Obligations								2,506,958	2,500,000	XXX	2,506,958	2,520,400	30,262	89,375	(5,875)	0	0	XXX	XXX	XXX	
55999999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
56999999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
57999999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
58999999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
59999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX
				</																	

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CENTRAL BENEFITS ASSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

[illegible]

E10

Showing all COMMON STOCKS Owned December 31 of Current Year

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues _____, the total \$ value (included in Column 6) of all such issues \$ _____

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CENTRAL BENEFITS ASSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CENTRAL BENEFITS ASSURANCE COMPANY

SCHEDULE D - PART 4

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

[illegible]

E12

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CENTRAL BENEFITS ASSURANCE COMPANY

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CENTRAL BENEFITS ASSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	Stock of Such Company Owned by Insurer on Statement Date	
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures manual)	Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	If Yes, Amount of Such Intangible Assets	Statement Value	8 Number of Shares	9 % of Outstanding
NONE								
1999999 Totals							XXX	XXX

- | | | | |
|----|---|----|--|
| 1. | Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: | \$ | |
| 2. | Total amount of intangible assets nonadmitted | \$ | |

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CENTRAL BENEFITS ASSURANCE COMPANY

SCHEDULE DA - PART 1

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

[illegible]

(a) Includes \$ 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	2,891,648	2,989,535	97,887
2. Preferred Stocks	0		0
3. Totals	2,891,648	2,989,535	97,887

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

Interactive Data Corporation.....

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Schedule E - Part 1

NONE

Schedule E - Part 2

NONE

Schedule E - Part 3

NONE