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ANNUAL STATEMENT

For the Year Ended December 31, 2003

of the Condition and Affairs of the

PROGRESSIVE UNIVERSAL INSURANCE COMPANY OF ILLINOIS

NAIC Group Code..... 155, 155 (Current Period) (Prior Period) NAIC Company Code..... 21727 Employer's ID Number..... 36-3789787

Organized under the Laws of OHIO State of Domicile or Port of Entry OHIO Country of Domicile US

Incorporated..... September 13, 1992 Commenced Business..... July 8, 1993

Statutory Home Office	6300 WILSON MILLS ROAD, W33 ..... MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 ..... MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	440-461-5000 *(Area Code) (Telephone Number)*
Mail Address	6300 WILSON MILLS ROAD, W33 ..... MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 ..... MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	440-461-5000 *(Area Code) (Telephone Number)*
Internet Website Address	PROGRESSIVE.COM	
Statutory Statement Contact	ROBERT WILLIAM HEIN *(Name)*	440-395-4460 *(Area Code) (Telephone Number)*
	Financial_Reporting@Progressive.com *(E-Mail Address)*	440-446-7168 *(Fax Number)*
POLICYHOLDER RELATIONS AND CLAIMS REPORTING CONTACT	6300 WILSON MILLS ROAD, E61 ..... MAYFIELD VILLAGE ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	**1-800-776-4737** *(Area Code) (Telephone Number)*

OFFICERS

President..... ALAN REX BAUER # Treasurer..... DAVID MARK KREW # Secretary..... MICHAEL ROBERT UTH #

VICE PRESIDENTS

MARY BETH ANDREANO (ASST. TREASURER) #
SCOTT EDWARD COLEMAN (ASST. TREASURER) #
MICHAEL JOSEPH HANERTY (VICE PRESIDENT) #
KAREN ANN KOSUDA (ASST. SECRETARY) #
MARIANN WOJTKUN MARSHALL (VICE PRESIDENT) #
MICHAEL JOHN MORONEY (VICE PRESIDENT) #
DAVID LLOYD PRATT (VICE PRESIDENT) #
JASON JOHN ZITNEY (ASST. VICE PRESIDENT) #

DIRECTORS OR TRUSTEES

JOSEPH ANTHONY BARTON
ALAN REX BAUER #
FREDERICK WILLIAM BEERING, JR.
ERIC (NMN) BRANDT
BRIAN CHARLES DOMECK #
MICHAEL JOSEPH HANERTY #
ALEXANDER SHAN-HUAN HO #

State of........ OHIO
County of..... CUYAHOGA

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.

(Signature)	(Signature)	(Signature)
ALAN REX BAUER #	KAREN ANN KOSUDA #	MARY BETH ANDREANO #
(Printed Name)	(Printed Name)	(Printed Name)
President	Assistant Secretary	Assistant Treasurer

Subscribed and sworn to before me this

.............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.....

Sch. A-Pt. 1
NONE

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

SCHEDULE D - PART 1

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

1	2	3	Interest 4	Interest 5	6	7	8	9	10	11	12	13	Interest 14	Interest 15	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 December 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 December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
U.S. Government - Issuer Obligations																				
912827-5S-7	US TREASURY NOTE		5.875	MN	11/15/2004			333,300	330,000	104.0000	343,200	342,581	2,503	19,388	(3,650)			1	05/11/2001	4.682
912827-6T-4	US TREASURY NOTE		5.000	FA	02/15/2011			2,464,443	2,480,000	107.4060	2,663,669	2,458,078	46,837	111,501	3,273			1	09/19/2003	5.100
912828-BQ-2	US TREASURY NOTE		3.375	MN	11/15/2008			9,582,875	9,500,000		9,582,875	9,584,609	39,638		(1,734)			1	11/25/2003	3.180
912828-BR-0	US TREASURY NOTE		4.250	MN	11/15/2013			2,795,827	2,800,000		2,795,827	2,795,844	14,712		(17)			1	12/16/2003	4.268
0199999	U.S. Government - Issuer Obligations							15,176,445	15,110,000	XXX	15,385,571	15,181,112	103,690	130,889	(2,128)	0	0	XXX	XXX	XXX
0399999	Total - U.S. Government							15,176,445	15,110,000	XXX	15,385,571	15,181,112	103,690	130,889	(2,128)	0	0	XXX	XXX	XXX
States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																				
Illinois																				
452150-X7-5	ILLINOIS ST		5.500	FA	08/01/2011			881,091	800,000	115.5170	924,136	891,576	18,333	44,000	(9,016)			1PE	10/25/2002	3.940
	Illinois							881,091	800,000	XXX	924,136	891,576	18,333	44,000	(9,016)	0	0	XXX	XXX	XXX
	Total States and US							881,091	800,000	XXX	924,136	891,576	18,333	44,000	(9,016)	0	0	XXX	XXX	XXX
1199999	States, Territories & Possessions - Issuer Obligations							881,091	800,000	XXX	924,136	891,576	18,333	44,000	(9,016)	0	0	XXX	XXX	XXX
1799999	Total - States, Territories & Possessions (Direct and Guaranteed)							881,091	800,000	XXX	924,136	891,576	18,333	44,000	(9,016)	0	0	XXX	XXX	XXX
Totals																				
5499999	Total - Issuer Obligations							16,057,536	15,910,000	XXX	16,309,707	16,072,688	122,023	174,889	(11,144)	0	0	XXX	XXX	XXX
6099999	Grand Total - Bonds							16,057,536	15,910,000	XXX	16,309,707	16,072,688	122,023	174,889	(11,144)	0	0	XXX	XXX	XXX

Sch. D-Pt. 2-Sn. 1
NONE

Sch. D-Pt. 2-Sn. 2
NONE

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 - U.S. Government							
912827-6T-4	US TREASURY NOTE 5.000% 02/15/11	09/19/2003	HSBC - FED		269,922	250,000	1,291
912828-BQ-2	US TREASURY NOTE 3.375% 11/15/08	11/25/2003	Barclays Capital		9,584,608	9,500,000	9,689
912828-BR-0	US TREASURY NOTE 4.250% 11/15/13	12/16/2003	HSBC - FED		2,795,844	2,800,000	10,462
0399999.	Total - Bonds - U.S. Government				12,650,374	12,550,000	21,442
6099997.	Total - Bonds - Part 3				12,650,374	12,550,000	21,442
6099998.	Total - Bonds - Summary Item from Part 5				3,380,440	3,397,000	6,004
6099999.	Total - Bonds				16,030,814	15,947,000	27,446
7299999.	Total - Bonds, Preferred and Common Stocks				16,030,814	XXX	27,446

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 - U.S. Government															
912827-7F-3	US TREASURY NOTE 3.500% 11/15/06	03/01/2003	Casualty		417,752	400,000	381,594	384,504	594			32,655	32,655	4,099	
912827-7G-1	US TREASURY NOTE 3.000% 11/30/03	11/30/2003	Maturity		300,000	300,000	299,695	299,850	150				0	9,000	
0399999.	Total - Bonds - U.S. Government				717,752	700,000	681,289	684,354	744	0	0	32,655	32,655	13,099	XXX
Bonds - States, Territories and Possessions															
Illinois															
452150-X7-5	ILLINOIS ST 5.500% 08/01/11	08/01/2003	Casualty		775,019	700,000	780,129	778,843	(4,536)			714	714	38,500	
	Illinois				775,019	700,000	780,129	778,843	(4,536)	0	0	714	714	38,500	XXX
Massachusetts															
57582N-DD-4	MASSACHUSETTS ST 5.500% 02/01/09	03/01/2003	Casualty		397,600	350,000	397,474	396,632	(1,178)			2,146	2,146	6,203	
	Massachusetts				397,600	350,000	397,474	396,632	(1,178)	0	0	2,146	2,146	6,203	XXX
	Total States and US				1,172,619	1,050,000	1,177,603	1,175,475	(5,714)	0	0	2,860	2,860	44,703	XXX
1799999.	Total - Bonds - States, Territories & Possessions				1,172,619	1,050,000	1,177,603	1,175,475	(5,714)	0	0	2,860	2,860	44,703	XXX
6099997.	Total - Bonds - Part 4				1,890,371	1,750,000	1,858,892	1,859,829	(4,970)	0	0	35,515	35,515	57,802	XXX
6099998.	Total - Bonds - Summary Item from Part 5				3,372,867	3,397,000	3,380,440	3,380,751	310			(7,884)	(7,884)	16,538	XXX
6099999.	Total - Bonds				5,263,238	5,147,000	5,239,332	5,240,580	(4,660)	0	0	27,631	27,631	74,340	XXX
7299999.	Total - Bonds, Preferred and Common Stocks				5,263,238	XXX	5,239,332	5,240,580	(4,660)	0	0	27,631	27,631	74,340	0

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends
Bonds - U.S. Government																
912828-AZ-3	US TREASURY NOTE 2.625% 05/15/08	06/27/2003	Goldman Sachs	07/09/2003	HSBC - FED	297,000	299,088	297,812	299,077	(12)			(1,265)	(1,265)	1,186	975
912828-BM-1	US TREASURY NOTE 3.125% 10/15/08	10/31/2003	Goldman Sachs	12/11/2003	Barclays Capital	3,100,000	3,081,352	3,075,055	3,081,674	322			(6,619)	(6,619)	15,352	5,029
0399999.	Total - Bonds - U.S. Government					3,397,000	3,380,440	3,372,867	3,380,751	310	0	0	(7,884)	(7,884)	16,538	6,004
6099998.	Total - Bonds					3,397,000	3,380,440	3,372,867	3,380,751	310	0	0	(7,884)	(7,884)	16,538	6,004
7299999.	Total - Bonds, Preferred and Common Stocks					XXX	3,380,440	3,372,867	3,380,751	310	0	0	(7,884)	(7,884)	16,538	6,004

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	
		NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures manual)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	8	9
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company						Number of Shares	% of Outstanding

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: $..........0.

2. Total amount of intangible assets nonadmitted $..........0.

NONE

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-tier Company	Name of Company Listed in Section 1 Which Controls Lower-tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

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

1	2	3	4	Interest 5	Interest 6	7	8	9	10	11	12	Interest 13	Interest 14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Rate of	How Paid	Maturity Date	Book/Adjusted Carrying Value	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received	Paid for Accrued Interest	NAIC Designation	Effective Rate of Interest
U.S. Government Bonds - Issuer Obligations																
912828-AM-2.	US TREASURY NOTE	11/12/2003	Goldman Sachs	...2.125	AO....	10/31/2004	251,613	(262)		250,000	251,875	905		190	....1.....	1.339
0199999.	U.S. Government Bonds- Issuer Obligations						251,613	(262)	0	250,000	251,875	905	0	190	XXX.	XXX
0399999.	Total - U.S. Government Bonds						251,613	(262)	0	250,000	251,875	905	0	190	XXX.	XXX
Totals																
5499999.	Total Bonds - Issuer Obligations						251,613	(262)	0	250,000	251,875	905	0	190	XXX.	XXX
6099999.	Total - Bonds						251,613	(262)	0	250,000	251,875	905	0	190	XXX.	XXX
8099999.	Grand Total - Short-Term Investments						251,613	(a)...........(262)	0	250,000	251,875	905	0	190	XXX.	XXX

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

Sch. DB-Pt. A-Sn. 1
NONE

Sch. DB-Pt. A-Sn. 2
NONE

Sch. DB-Pt. A-Sn. 3
NONE

Sch. DB-Pt. B-Sn. 1
NONE

Sch. DB-Pt. B-Sn. 2
NONE

Sch. DB-Pt. B-Sn. 3
NONE

Sch. DB-Pt. C-Sn. 1
NONE

Sch. DB-Pt. C-Sn. 2
NONE

Sch. DB-Pt. C-Sn. 3
NONE

Sch. DB-Pt. D-Sn. 1
NONE

Sch. DB-Pt. D-Sn. 2
NONE

Sch. DB-Pt. D-Sn. 3
NONE

Sch. DB-Pt. E-Sn. 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 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds	16,309,149	16,554,520	245,371
2. Preferred stocks			0
3. Totals	16,309,149	16,554,520	245,371

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

Fair Market Value is computed using NAIC market rates, when available. If a market rate is not provided for by the NAIC, broker quotations or market rates provided by Interactive Data Corp (IDC) are used in the computation.

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 *
Open Depositories					
CITIBANK.......... NEW YORK, NY..........					XXX
0199999. Total - Open Depositories	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	0	0	0	XXX
0599999. Total Cash	XXX	0	0	0	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	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

NONE

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
SPECIAL DEPOSITS WHICH ARE NOT FOR THE BENEFIT OF ALL POLICYHOLDERS						
Illinois						
IL00001.	B	US TREASURY NOTE 5.000% 02/15/11	Illinois, Illinois National Bank, Collateral for Ins Underwrtg	1,900,000	1,888,082	2,040,714
IL00002.	B	US TREASURY NOTE 5.875% 11/15/04	Illinois, Illinois National Bank, Collateral for Ins Underwrtg	330,000	333,300	343,200
IL99999. Illinois				2,230,000	2,221,382	2,383,914
Virginia						
VA00001.	B	US TREASURY NOTE 5.000% 02/15/11	Virginia, Suntrust Bank, Collateral for Ins Underwrtg	250,000	248,432	268,515
VA99999. Virginia				250,000	248,432	268,515
9999997 Total - All Special Deposits NOT Held for Benefit of all Policyholders, Claimants, & Creditors of the Company				2,480,000	2,469,814	2,652,429
9999999. Totals				2,480,000	2,469,814	2,652,429

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