



QUARTERLY STATEMENT

AS OF MARCH 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

GRANGE LIFE INSURANCE COMPANY

NAIC Group Code	00267	00267	NAIC Company Code	71218	Employer's ID Number	31-0739286
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	03/05/1968		Commenced Business	07/01/1968		
Statutory Home Office	671 South High Street		Columbus, OH 43206-1066			
	(Street and Number)		(City or Town, State and Zip Code)			
Main Administrative Office	671 South High Street		Columbus, OH 43206-1066		614-445-2900	
	(Street and Number)		(City or Town, State and Zip Code)		(Area Code) (Telephone Number)	
Mail Address	P.O. Box 1218		Columbus, OH 43216-1212			
	(Street and Number or P.O. Box)		(City or Town, State and Zip Code)			
Primary Location of Books and Records	671 South High Street		Columbus, OH 43206-1066		614-445-2900	
	(Street and Number)		(City or Town, State and Zip Code)		(Area Code) (Telephone Number)	
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	Theresa Marie Mason		614-449-5945			
	(Name)		(Area Code) (Telephone Number) (Extension)			
	masont@grangeinsurance.com		614-445-2619			
	(E-mail Address)		(FAX Number)			

OFFICERS

Name	Title	Name	Title
Michelle Renee Benz	President	Thomas Howard Welch	Treasurer
David Trufant Roark	Secretary	Actuarial Management Resources	Actuary

OTHER OFFICERS

DIRECTORS OR TRUSTEES

DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT	ELWOOD GORDON GEE	ROBERT ENLOW HOYT #
ROBERT JOHN O'BRIEN	MICHAEL VERNE PARROTT	MARY MARNETTE PERRY	MELVIN GEORGE PYE JR
THOMAS SIMRALL STEWART	PHILIP WAYNE STICHTER	THOMAS HOWARD WELCH	DAVID CHARLES WETMORE

State ofOHIO.....
County ofFRANKLIN.....
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. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Michelle Renee Benz President	Thomas Howard Welch Treasurer	David Trufant Roark Secretary
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 0		
Subscribed and sworn to before me this 11 day of 05, 2011		
Sherry Thatcher, Administrative Assistant 10/17/2015		

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	230,230,548		230,230,548	228,501,152
2. Stocks:				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	781		781	781
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$11,442,482), cash equivalents (\$0) and short-term investments (\$4,994,264)	16,436,746		16,436,746	14,329,350
6. Contract loans (including \$ premium notes)	9,282,828		9,282,828	9,274,329
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	1,813
10. Securities lending reinvested collateral assets	2,928,588		2,928,588	2,142,800
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	258,879,491	0	258,879,491	254,250,225
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	2,734,893		2,734,893	2,568,212
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection			0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	28,354,003		28,354,003	27,106,794
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,219,195		2,219,195	1,587,835
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	671,318		671,318	1,074,070
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	671,335		671,335	1,043,489
18.2 Net deferred tax asset	6,571,784	2,780,216	3,791,568	3,915,801
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	466,351	460,363	5,988	7,297
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	1,321,560	1,300,444	21,116	21,116
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	301,889,930	4,541,023	297,348,907	291,574,839
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	301,889,930	4,541,023	297,348,907	291,574,839
DETAILS OF WRITE-INS				
1101.			0	0
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Receivable for Agent Loans	118,445	118,445	0	0
2502. Interest Maintenance Reserve	533,854	533,854	0	0
2503. Premium Tax Credits	669,261	648,145	21,116	21,116
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,321,560	1,300,444	21,116	21,116

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$235,923,997 less \$included in Line 6.3 (including \$ Modco Reserve)	235,923,997	232,914,866
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	329,998	340,655
3. Liability for deposit-type contracts (including \$ Modco Reserve)	641,089	640,431
4. Contract claims:		
4.1 Life	2,847,946	3,561,209
4.2 Accident and health	36,327	38,145
5. Policyholders' dividends \$ and coupons \$155,728 due and unpaid	155,728	95,820
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	51,839	51,839
6.2 Dividends not yet apportioned (including \$ Modco)		0
6.3 Coupons and similar benefits (including \$ Modco)		0
7. Amount provisionally held for deferred dividend policies not included in Line 6		0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums	262,005	145,243
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		0
9.2 Provision for experience rating refunds, including \$ accident and health experience rating refunds		0
9.3 Other amounts payable on reinsurance, including \$ assumed and \$1,845,609 ceded	1,845,609	2,223,910
9.4 Interest Maintenance Reserve	0	0
10. Commissions to agents due or accrued-life and annuity contracts \$487,517 , accident and health \$161 and deposit-type contract funds \$	487,678	669,811
11. Commissions and expense allowances payable on reinsurance assumed	20,424	21,989
12. General expenses due or accrued	985,535	1,178,170
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	1,439,056	1,467,300
15.1 Current federal and foreign income taxes, including \$0 on realized capital gains (losses)		0
15.2 Net deferred tax liability		0
16. Unearned investment income	405,167	394,763
17. Amounts withheld or retained by company as agent or trustee		0
18. Amounts held for agents' account, including \$ agents' credit balances		0
19. Remittances and items not allocated	285,115	28,352
20. Net adjustment in assets and liabilities due to foreign exchange rates		0
21. Liability for benefits for employees and agents if not included above		0
22. Borrowed money \$ and interest thereon \$		0
23. Dividends to stockholders declared and unpaid		0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	1,124,885	1,110,224
24.02 Reinsurance in unauthorized companies		0
24.03 Funds held under reinsurance treaties with unauthorized reinsurers		0
24.04 Payable to parent, subsidiaries and affiliates	6,482,575	4,649,368
24.05 Drafts outstanding		0
24.06 Liability for amounts held under uninsured plans		0
24.07 Funds held under coinsurance		0
24.08 Derivatives		0
24.09 Payable for securities	472,801	0
24.10 Payable for securities lending	2,928,588	2,142,800
24.11 Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	89,845	93,294
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	256,816,207	251,768,189
27. From Separate Accounts statement		0
28. Total liabilities (Lines 26 and 27)	256,816,207	251,768,189
29. Common capital stock	1,893,750	1,893,750
30. Preferred capital stock		0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		0
33. Gross paid in and contributed surplus	7,031,250	7,031,250
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	31,607,700	30,881,650
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		0
36.2 shares preferred (value included in Line 30 \$)		0
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$ in Separate Accounts Statement)	38,638,950	37,912,900
38. Totals of Lines 29, 30 and 37	40,532,700	39,806,650
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	297,348,907	291,574,839
DETAILS OF WRITE-INS		
2501. CHECKS OUTSTANDING	89,845	93,294
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	89,845	93,294
3101.		0
3102.		0
3103.		0
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	0	0
3401.		0
3402.		0
3403.		0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	12,144,938	11,727,101	49,595,605
2. Considerations for supplementary contracts with life contingencies		39,279	136,057
3. Net investment income	3,235,611	3,276,429	13,147,728
4. Amortization of Interest Maintenance Reserve (IMR)	29,294	12,559	76,932
5. Separate Accounts net gain from operations excluding unrealized gains or losses		0	0
6. Commissions and expense allowances on reinsurance ceded	1,095,089	1,736,663	6,110,616
7. Reserve adjustments on reinsurance ceded		0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		0	0
8.2 Charges and fees for deposit-type contracts		0	0
8.3 Aggregate write-ins for miscellaneous income	(1,211)	2,222	5,875
9. Totals (Lines 1 to 8.3)	16,503,721	16,794,253	69,072,813
10. Death benefits	4,735,639	3,731,288	19,138,284
11. Matured endowments (excluding guaranteed annual pure endowments)		0	0
12. Annuity benefits	1,745,864	1,055,908	6,021,828
13. Disability benefits and benefits under accident and health contracts	41,348	37,049	158,986
14. Coupons, guaranteed annual pure endowments and similar benefits		0	0
15. Surrender benefits and withdrawals for life contracts	1,386,508	1,528,850	5,693,308
16. Group conversions		0	0
17. Interest and adjustments on contract or deposit-type contract funds		0	0
18. Payments on supplementary contracts with life contingencies		0	0
19. Increase in aggregate reserves for life and accident and health contracts	2,999,132	3,293,553	14,396,721
20. Totals (Lines 10 to 19)	10,908,491	9,646,648	45,409,127
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	1,655,961	1,860,948	6,853,575
22. Commissions and expense allowances on reinsurance assumed	55,674	57,764	230,928
23. General insurance expenses	3,274,361	2,760,500	11,271,811
24. Insurance taxes, licenses and fees, excluding federal income taxes	386,020	376,407	1,396,538
25. Increase in loading on deferred and uncollected premiums	(985,757)	(111,747)	(894,795)
26. Net transfers to or (from) Separate Accounts net of reinsurance		0	0
27. Aggregate write-ins for deductions	0	0	0
28. Totals (Lines 20 to 27)	15,294,750	14,590,520	64,267,184
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,208,971	2,203,733	4,805,629
30. Dividends to policyholders	99,539	63,710	148,502
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	1,109,432	2,140,023	4,657,127
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	372,154	656,758	313,434
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	737,278	1,483,265	4,343,693
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (excluding taxes of \$ transferred to the IMR)	(61,206)	0	(1,494,857)
35. Net income (Line 33 plus Line 34)	676,072	1,483,265	2,848,836
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	39,806,650	37,910,591	37,910,591
37. Net income (Line 35)	676,072	1,483,265	2,848,836
38. Change in net unrealized capital gains (losses) less capital gains tax of \$		0	0
39. Change in net unrealized foreign exchange capital gain (loss)		0	0
40. Change in net deferred income tax	68,651	46,231	11,811
41. Change in nonadmitted assets	(4,012)	(115,461)	(900,917)
42. Change in liability for reinsurance in unauthorized companies		0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease		0	0
44. Change in asset valuation reserve	(14,661)	(30,000)	(63,671)
45. Change in treasury stock		0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period		0	0
47. Other changes in surplus in Separate Accounts Statement		0	0
48. Change in surplus notes		0	0
49. Cumulative effect of changes in accounting principles		0	0
50. Capital changes:			
50.1 Paid in		0	0
50.2 Transferred from surplus (Stock Dividend)		0	0
50.3 Transferred to surplus		0	0
51. Surplus adjustment:			
51.1 Paid in		0	0
51.2 Transferred to capital (Stock Dividend)		0	0
51.3 Transferred from capital		0	0
51.4 Change in surplus as a result of reinsurance		0	0
52. Dividends to stockholders		0	0
53. Aggregate write-ins for gains and losses in surplus	0	0	0
54. Net change in capital and surplus (Lines 37 through 53)	726,050	1,384,035	1,896,059
55. Capital and surplus, as of statement date (Lines 36 + 54)	40,532,700	39,294,626	39,806,650
DETAILS OF WRITE-INS			
08.301. SERVICE FEES	(1,211)	2,222	5,875
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	(1,211)	2,222	5,875
2701.		0	0
2702.		0	0
2703.		0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0
5301.		0	0
5302.		0	0
5303.		0	0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	12,402,999	11,308,225	48,666,125
2. Net investment income	3,143,217	3,217,877	12,684,178
3. Miscellaneous income	1,093,878	1,738,885	6,150,093
4. Total (Lines 1 to 3)	16,640,094	16,264,987	67,500,396
5. Benefit and loss related payments	9,634,759	4,917,259	26,716,774
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	5,776,593	4,866,164	18,865,135
8. Dividends paid to policyholders	39,631	43,956	167,806
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0	1,000,000
10. Total (Lines 5 through 9)	15,450,983	9,827,379	46,749,715
11. Net cash from operations (Line 4 minus Line 10)	1,189,111	6,437,608	20,750,681
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	10,781,209	10,959,979	56,936,294
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	474,614	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	11,255,823	10,959,979	56,936,294
13. Cost of investments acquired (long-term only):			
13.1 Bonds	12,516,354	15,708,612	71,890,542
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	11,599	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	12,516,354	15,720,211	71,890,542
14. Net increase (or decrease) in contract loans and premium notes	8,499	91,241	655,520
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,269,030)	(4,851,473)	(15,609,768)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	658	37,999	136,243
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied).....	2,186,657	566,229	(875,769)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	2,187,315	604,228	(739,526)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	2,107,396	2,190,363	4,401,387
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	14,329,350	9,927,963	9,927,963
19.2 End of period (Line 18 plus Line 19.1)	16,436,746	12,118,326	14,329,350

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Industrial life		0	0
2. Ordinary life insurance	16,998,382	16,131,135	64,977,252
3. Ordinary individual annuities	803,369	1,106,916	7,744,847
4. Credit life (group and individual)		0	0
5. Group life insurance	501,960	515,035	2,056,703
6. Group annuities		0	0
7. A & H - group		0	0
8. A & H - credit (group and individual)		0	0
9. A & H - other	78,563	127,973	324,556
10. Aggregate of all other lines of business	0	0	0
11. Subtotal	18,382,274	17,881,059	75,103,358
12. Deposit-type contracts		0	0
13. Total	18,382,274	17,881,059	75,103,358
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098) (Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Grange Life Insurance Company (Company) have been prepared in conformity with the *Accounting Practices and Procedures Manual* of the National Association of Insurance Commissioners (NAIC) and accounting practices prescribed or permitted by The Ohio Department of Insurance (Department).

Failure of the amounts to add to totals is due to rounding or truncation.

2) Accounting Changes and Correction of Errors

No significant change.

3) Business Combinations and Goodwill

No significant change.

4) Discontinued Operations

No significant change.

5) Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

NONE

B. Debt Restructuring

NONE

C. Reverse Mortgages

NONE

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Hub Data and Bloomberg. These assumptions are consistent with the current interest rate and economic environment.

2. All securities during the first quarter 2011 with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the other-than-temporary impairment:

NONE

3. Securities with a recognized other-than-temporary impairment currently held by the Company, where the present value of cash flows expected to be collected is less than the amortized cost basis of securities:

(1) Cusip	(2) Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	(3) Present Value of Projected Cash Flows	(4) Recognized Other- Than-Temporary Impairment for the Current Period	(5) Amortized Cost After Other-Than Temporary Impairment	(6) Fair Value at the End of the Current Period	(7) Date of Financial Statement – End of Period
45660NRB 3	499,766	438,449	(61,317)	438,449	513,438	3/31/2011

NOTES TO FINANCIAL STATEMENTS

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

a. The aggregate amount of unrealized loss:

1. Less than 12 Months	\$ (380,735)
2. 12 Months or Longer	\$ (607,092)

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$17,343,772
2. 12 Months or Longer	\$ 1,045,608

5. According to SSAP 43R, loan-backed and structured securities with an unrealized loss position were reviewed according to the pronouncement that became effective on September 30, 2009. The best estimate of future cash flows using the appropriate discount rate was calculated for each affected security, with other-than-temporary impairments realized to the extent that present value was less than amortized cost. Securities with a present value greater than amortized cost were not other-than-temporarily impaired.

E. Repurchase Agreements and/or Securities Lending Transactions

No significant change.

F. Real Estate

NONE

G. Low-income housing tax credits (LHITC)

NONE

6) Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

7) Investment Income

No significant change.

8) Derivative Instruments

NONE

9) Income Taxes

A. The components of the net deferred tax assets at March 31, 2011 and December 31, 2010 are as follows:

	3/31/2011	12/31/2010
Gross Deferred Tax Assets	\$ 6,902,571	\$ 6,816,310
Gross Deferred Tax Liabilities	330,787	313,177
Net Deferred Tax Asset (Liability)	6,571,784	6,503,133
Nonadmitted Deferred Tax Assets	2,780,215	2,587,332
Admitted Deferred Tax Asset	3,791,569	3,915,801
(Increase) Decrease in Deferred Tax Assets Nonadmitted	\$ (192,883)	\$ (550,863)

B. The Company has no deferred tax liabilities that are not recognized

C. Current income taxes incurred consist of the following major components:

	3/31/2011	12/31/2010
Current Income Tax Expense	\$ 372,155	\$ 675,060
Tax on Capital Gains/(Losses)		-
Prior Year Under Accrual (Over Accrual)	-	(361,626)
Federal Income Taxes Incurred	\$ 372,155	\$ 313,434

NOTES TO FINANCIAL STATEMENTS

10) Information Concerning Parent, Subsidiaries, Affiliates, and Other Related Parties

No significant change.

11) Debt

NONE

12) Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No significant change.

13) Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant change.

14) Contingencies

No significant change.

15) Leases

No significant change.

16) Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

NONE

17) Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

NONE

B. Transfer and Servicing of Financial Assets

No significant change.

C. Wash Sales

NONE

18) Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

NONE

19) Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

NONE

20) Fair Value Measurements

- A. For assets and liabilities that are measured and reported at fair value in the statement of financial position after initial recognition, the valuation techniques and the inputs used to develop those measurements and for fair value measurements in the statement of financial position determined using significant unobservable inputs (Level 3), the effect of the measurements on earnings (or changes in net assets) for the period.

(1) Fair Value Measurement at Reporting Date

NONE

(2) Fair Value Measurements in (Level 3) of the Fair Value

NONE

- (3) The reporting entity's policy is to recognize transfers in and out as of the end of the reporting period.

NOTES TO FINANCIAL STATEMENTS

- (4) As of March 31, 2011, the reported fair value of the entity's investments categorized within Level 2 and Level 3 of the fair value hierarchy are as follows:

According to statutory accounting rules, fixed income securities with a rating of NAIC 1 thru 5 are reported at amortized cost. Securities with a rating of NAIC of 6 are measured and reported at the lower of amortized cost or fair value on the statement of financial position. As of March 31, 2011, the Company did not have any bonds rated NAIC-6 and therefore did not report any securities at fair value.

- (5) NONE

21) Other Items

No significant change.

22) Events Subsequent

NONE

23) Reinsurance

No significant change.

24) Retrospectively Rated Contracts & Contracts Subject to Redetermination

NONE

25) Change in Incurred Losses and Loss Adjustment Expenses

NONE

26) Intercompany Pooling Arrangements

NONE

27) Structured Settlements

NONE

28) Health Care Receivables

NONE

29) Participating Policies

No significant change.

30) Premium Deficiency Reserves

NONE

31) Reserves for Life Contracts and Annuity Contracts

No significant change.

32) Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics

No significant change.

33) Premium and Annuity Considerations Deferred and Uncollected

No significant change.

34) Separate Accounts

NONE

35) Loss/Claim Adjustment Expenses

NONE

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:

01/01/3000
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒

If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ NA ☐

If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2009
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2009
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

10/25/2010
- 6.4

By what department or departments?
Ohio.....
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ NA ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ NA ☒
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
.....
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?.....

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?.....

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC

GENERAL INTERROGATORIES

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []

9.11

If the response to 9.1 is No, please explain:
.....

9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
.....

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?.....

Yes [] No [X]

10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$0

INVESTMENT

11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

11.2

If yes, give full and complete information relating thereto:
.....

12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:\$0

13.

Amount of real estate and mortgages held in short-term investments:\$0

14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []

14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$781	\$781
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$781	\$781
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]

15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [] No []

If no, attach a description with this statement.

GENERAL INTERROGATORIES

16. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, F - Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X] No []

16.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase Bank, N.A.....	1111 Polarsis Parkway, Columbus, OH 43240.....

16.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes [] No [X]

16.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

16.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
109627.....	Caywood-Scholt Capital Management, LLC.....	4350 Executive Dr., Suite 125, San Diego, CA 92121.....

17.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed?

Yes [X] No []

17.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES
PART 2 - LIFE & HEALTH

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:	¹ Amount
1.1 Long-Term Mortgages In Good Standing	
1.11 Farm Mortgages	\$0
1.12 Residential Mortgages	\$0
1.13 Commercial Mortgages	\$0
1.14 Total Mortgages in Good Standing	\$0
1.2 Long-Term Mortgages In Good Standing with Restructured Terms	
1.21 Total Mortgages in Good Standing with Restructured Terms.....	\$0
1.3 Long-Term Mortgages Loans upon which Interest is Overdue more than Three Months	
1.31 Farm Mortgages	\$0
1.32 Residential Mortgages	\$0
1.33 Commercial Mortgages	\$0
1.34 Total Mortgages with Interest Overdue more than Three Months.....	\$0
1.4 Long-Term Mortgages Loans in Process of Foreclosure	
1.41 Farm Mortgages	\$0
1.42 Residential Mortgages	\$0
1.43 Commercial Mortgages	\$0
1.44 Total Mortgages in Process of Foreclosure.....	\$0
1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2).....	\$0
1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61 Farm Mortgages	\$0
1.62 Residential Mortgages	\$0
1.63 Commercial Mortgages	\$0
1.64 Total Mortgages Foreclosed and Transferred to Real Estate	\$0
2. Operating Percentages:	
2.1 A&H loss percent.....	.....0.0 %
2.2 A&H cost containment percent .....	.....0.0 %
2.3 A&H expense percent excluding cost containment expenses.....	.....0.0 %
3.1 Do you act as a custodian for health savings accounts?.....	Yes [] No [X]
3.2 If yes, please provide the amount of custodial funds held as of the reporting date.....	\$
3.3 Do you act as an administrator for health savings accounts?.....	Yes [] No [X]
3.4 If yes, please provide the balance of the funds administered as of the reporting date.....	\$

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties

1	2	3	4	5	6	7
NAIC Company Code	Federal ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Is Insurer Authorized? (Yes or No)
			NONE			

SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories							
States, Etc.	1	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
	Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit - Type Contracts
1. Alabama	AL	24,142				24,142	
2. Alaska	AK	2,083				2,083	
3. Arizona	AZ	32,637				32,637	
4. Arkansas	AR	12,260	1,519			13,780	
5. California	CA	23,706		237		23,943	
6. Colorado	CO	20,026				20,026	
7. Connecticut	CT	4,607				4,607	
8. Delaware	DE	776				776	
9. District of Columbia	DC	228				228	
10. Florida	FL	134,318		1,150		135,468	
11. Georgia	GA	L 1,514,840	109,368	9,277		1,633,485	
12. Hawaii	HI	1,144				1,144	
13. Idaho	ID	2,459				2,459	
14. Illinois	IL	L 443,040	3,498	1,330		447,868	
15. Indiana	IN	L 1,440,417	12,900	2,434		1,455,751	
16. Iowa	IA	L 24,236				24,236	
17. Kansas	KS	L 6,410				6,410	
18. Kentucky	KY	L 2,226,779	126,864	16,090		2,369,733	
19. Louisiana	LA	6,291				6,291	
20. Maine	ME	934				934	
21. Maryland	MD	8,719				8,719	
22. Massachusetts	MA	1,776				1,776	
23. Michigan	MI	L 820,699	24,652	209		845,561	
24. Minnesota	MN	L 77,840	375			78,215	
25. Mississippi	MS	25,544	75			25,619	
26. Missouri	MO	L 14,175				14,175	
27. Montana	MT	2,680				2,680	
28. Nebraska	NE	680				680	
29. Nevada	NV	7,837				7,837	
30. New Hampshire	NH	1,787				1,787	
31. New Jersey	NJ	3,727				3,727	
32. New Mexico	NM	2,407		100		2,507	
33. New York	NY	8,891				8,891	
34. North Carolina	NC	40,071		105		40,176	
35. North Dakota	ND	567				567	
36. Ohio	OH	L 7,908,634	490,748	39,696		8,439,078	
37. Oklahoma	OK	5,579		30		5,609	
38. Oregon	OR	3,302				3,302	
39. Pennsylvania	PA	L 125,576				125,576	
40. Rhode Island	RI	930				930	
41. South Carolina	SC	L 158,649				158,649	
42. South Dakota	SD	2,253				2,253	
43. Tennessee	TN	L 2,008,595	16,770	7,535		2,032,899	
44. Texas	TX	34,550				34,550	
45. Utah	UT	4,072				4,072	
46. Vermont	VT	1,382		117		1,499	
47. Virginia	VA	L 67,157	6,000	252		73,409	
48. Washington	WA	4,138				4,138	
49. West Virginia	WV	18,139				18,139	
50. Wisconsin	WI	L 214,709	10,600			225,309	
51. Wyoming	WY	976				976	
52. American Samoa	AS					0	
53. Guam	GU					0	
54. Puerto Rico	PR	101				101	
55. US Virgin Islands	VI	84				84	
56. Northern Mariana Islands	MP					0	
57. Canada	CN	2,650				2,650	
58. Aggregate Other Alien	OT	XXX 135	0	0	0	135	0
59. Subtotal	(a) 15	17,500,343	803,369	78,563	0	18,382,274	0
90. Reporting entity contributions for employee benefit plans	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX					0	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX					0	
94. Aggregate other amounts not allocable by State	XXX	0	0	0	0	0	0
95. Totals (Direct Business)	XXX	17,500,343	803,369	78,563	0	18,382,274	0
96. Plus Reinsurance Assumed	XXX	878,207				878,207	
97. Totals (All Business)	XXX	18,378,550	803,369	78,563	0	19,260,481	0
98. Less Reinsurance Ceded	XXX	7,393,857		50,403		7,444,260	
99. Totals (All Business) less Reinsurance Ceded	XXX	10,984,693	803,369	28,159	0	11,816,221	0
DETAILS OF WRITE-INS							
5801. United Kingdom	XXX	135				135	
5802.	XXX					0	
5803.	XXX					0	
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX	135	0	0	0	135	0
9401.	XXX					0	
9402.	XXX					0	
9403.	XXX					0	
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX	0	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 + 9498) (Line 94 above)	XXX	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.
(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	RESPONSE
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	.....NO.....
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	.....NO.....
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	.....NO.....
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	.....NO.....
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	.....NO.....

Explanation:

1.
2.
3.
4.
5.
6.
7.

Bar Code:

1.



712182011490000001

2.



712182011365000001

3.



712182011445000001

4.



712182011446000001

5.



712182011447000001

6.



712182011448000001

7. 
7 1 2 1 8 2 0 1 1 4 4 9 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other than temporary impairment recognized		0
8. Deduct current year's depreciation		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other than temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other than temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	228,501,933	214,772,000
2. Cost of bonds and stocks acquired	12,516,354	71,890,542
3. Accrual of discount	115,095	757,699
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals	119,451	(103,782)
6. Deduct consideration for bonds and stocks disposed of	10,781,209	56,936,293
7. Deduct amortization of premium	178,978	419,839
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized	61,317	1,458,394
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	230,231,329	228,501,933
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	230,231,329	228,501,933

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	204,314,361	14,007,271	9,613,638	(1,525,900)	207,182,094	0	0	204,314,361
2. Class 2 (a).....	20,932,652	26,850	1,091,637	1,326,340	21,194,205	0	0	20,932,652
3. Class 3 (a).....	3,560,338	268,444	537,044	667,673	3,959,411	0	0	3,560,338
4. Class 4 (a).....	2,899,720	756,520	463,915	(383,347)	2,808,978	0	0	2,899,720
5. Class 5 (a).....	90,818		10,726	32	80,124	0	0	90,818
6. Class 6 (a).....	0				0	0	0	0
7. Total Bonds	231,797,889	15,059,085	11,716,960	84,798	235,224,812	0	0	231,797,889
PREFERRED STOCK								
8. Class 1	0				0	0	0	0
9. Class 2	0				0	0	0	0
10. Class 3	0				0	0	0	0
11. Class 4	0				0	0	0	0
12. Class 5	0				0	0	0	0
13. Class 6	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	231,797,889	15,059,085	11,716,960	84,798	235,224,812	0	0	231,797,889

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$4,994,264 ; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	4,994,264	XXX	4,994,264	630	

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,296,736	3,145,936
2. Cost of short-term investments acquired	2,752,730	18,060,151
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	1,055,202	17,909,351
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other than temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	4,994,264	3,296,736
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	4,994,264	3,296,736

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
Bonds - U.S. Governments									
313372-PB-4	FHLB Call 3.000% 03/02/26		02/08/2011	Raymond James & Associates		1,000,000	1,000,000		1
0599999 - Bonds - U.S. Governments						1,000,000	1,000,000	0	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
591852-QH-4	Metro Council, MN BAB 5.200% 02/01/31		02/16/2011	Piper Jaffray		970,000	1,000,000	8,667	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						970,000	1,000,000	8,667	XXX
Bonds - U.S. Special Revenue									
29270C-WK-7	Energy Northwest, WA BAB 5.610% 07/01/		02/02/2011	Huntington Investment Co.		1,046,300	1,000,000	7,013	1FE
3137A4-2T-3	FHR 3777 EM 4.500% 01/15/29		01/20/2011	Stifel Nicolaus & Co.		2,000,000	2,000,000	6,000	1
3137A5-WW-0	FHR 3786 WA 4.000% 12/15/28		02/25/2011	Stifel Nicolaus & Co.		1,019,032	991,420	110	1
31417Y-W5-2	FN MA0667 4.000% 10/01/30		02/08/2011	UBS Securities		2,995,313	3,000,000	3,333	1
38377T-2L-4	GNR 2011-23 GO 4.500% 02/20/26		03/03/2011	Stifel Nicolaus & Co.		1,029,683	983,467	861	1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions						8,090,327	7,974,887	17,317	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00213L-AA-4	American Standard Inc 144A-Call 10.750%		01/13/2011	Bank of New York		5,000	5,000		4FE
030700-AM-3	Ameristar Casinos Inc 144A-Call 7.500%		03/31/2011	First Union Capital		14,869	15,000		4FE
053810-AA-5	AVIV Healthcare Properties 144A-Call 7		01/27/2011	Merrill Lynch		15,000	15,000		4FE
06740P-Q5-8	Barclays Bank Call 5.000% 01/27/26		01/21/2011	Stifel Nicolaus & Co.		492,500	500,000		1FE
09256B-AB-3	Blackstone Holdings NC 5.875% 03/15/21		01/19/2011	National Financial Services		494,180	500,000	10,118	1FE
095699-AA-2	Blue Merger Sub Inc 144A-Call 7.625% 0		02/07/2011	Bank of New York		35,722	35,000		4FE
1248EP-AS-2	CCO Holdings Call 7.000% 01/15/19		01/06/2011	Various		74,875	75,000		4FE
12543D-AF-7	Community Health Systems Call 8.875% 0		03/23/2011	RBS Securities Inc.		10,525	10,000	180	4FE
18975F-AA-7	CNL Lifestyle Properties 144A-Call 7.2		03/31/2011	Jefferies		9,925	10,000		3FE
203372-AH-0	Commscope Inc 144A-Call 8.250% 01/15/1		01/11/2011	J P Morgan Securities		10,000	10,000		4FE
20854P-AG-4	CONSOL Energy Inc. 144A-Call 6.375% 03		03/02/2011	Merrill Lynch		35,000	35,000		4FE
247916-AC-3	Denbury Resources Inc Call 6.375% 08/1		02/03/2011	Merrill Lynch		35,000	35,000		4FE
28660G-AG-1	Elizabeth Arden Inc 144A-Call 7.375% 0		01/14/2011	Cantor Fitz		15,281	15,000		4FE
302051-AP-2	Exide Technologies 144A-Call 8.625% 02		01/13/2011	DBAB		5,000	5,000		4FE
30251G-AC-1	FMG Resources 144A-Call 6.875% 02/01/1		02/04/2011	UBS Securities		40,500	40,000	413	4FE
45660N-RB-3	RAST 2003-A6 B1 5.500% 07/25/33		02/01/2011	Interest Capitalization		207,533	207,533		1FE
45661T-AK-7	Inergy LP/Inergy Fin 144A-Call 6.875%		01/19/2011	Merrill Lynch		20,000	20,000		4FE
45824T-AD-7	Intelsat Jackson Hldg 144A-Call 7.250%		03/22/2011	Barclays Capital		210,000	210,000		4FE
489399-AB-1	Kennedy Wilson Inc 144A-Call 8.750% 04		03/31/2011	Merrill Lynch		9,930	10,000		4FE
492914-AS-5	Key Energy Services Inc Call 6.750% 03		03/03/2011	J P Morgan Securities		60,900	60,000	45	4FE
552704-AA-6	Meg Energy Corp 144A-Call 6.500% 03/15		03/18/2011	Various		40,056	40,000	5	4FE
56808R-AC-0	Marina District Finance 144A-Call 9.87		02/07/2011	Citigroup Global Markets		20,650	20,000	1,009	3FE
570506-AN-5	Markwest Energy Call 6.500% 08/15/21		02/09/2011	Barclays Capital		35,000	35,000		3FE
629377-BL-5	NRG Energy Inc. 144A-NC 7.625% 01/15/1		01/11/2011	J P Morgan Securities		25,000	25,000		4FE
690768-BF-2	Owens Illinois Inc NC 7.800% 05/15/18		01/07/2011	Credit Suisse First Boston		69,225	65,000	803	3FE
714615-AA-9	Perry Ellis Intl Inc Call 7.875% 04/01		03/02/2011	Merrill Lynch		10,000	10,000		4FE
726505-AK-6	Plains Exploration & Prod Call 6.625%		03/24/2011	J P Morgan Securities		35,000	35,000		4FE
731745-AK-1	Polymer Group Inc 144A-Call 7.750% 02/		01/13/2011	Citigroup Global Markets		5,000	5,000		4FE
758766-AE-9	Regal Entertainment Call 9.125% 08/15/		01/04/2011	Credit Suisse First Boston		26,125	25,000	893	4FE
76009N-AF-7	Rent-A-Center Inc 144A - Call 6.625% 1		01/20/2011	RBS Securities Inc.		49,250	50,000	764	3FE
780153-AJ-1	Royal Caribbean NC 7.250% 03/15/18		02/03/2011	First Union Capital		59,331	55,000	1,584	3FE
78442F-AX-6	SLM Corp Call 5.000% 06/15/18		01/13/2011	Bank of New York		26,850	30,000	142	2FE
817565-BU-7	Service Corp International NC 8.000% 1		01/06/2011	Merrill Lynch		21,300	20,000	249	3FE
87612B-AG-7	Targa Resources Partners 144A-Call 6.8		02/16/2011	Various		29,850	30,000	76	4FE
87612B-AG-7	Targa Resources Partners 144A-Call 6.8		02/04/2011	Taxable Exchange		9,956	10,000	4	4FE
914906-AH-5	Univision Communications Inc. 144A-Call		01/27/2011	Wells Fargo Bk		37,406	35,000	727	4FE
918866-AS-3	Valassis Communications Inc 144A-Call		01/13/2011	Merrill Lynch		60,000	60,000		3FE
91911X-AQ-7	Valeant Pharmaceuticals 144A-Call 6.75		02/03/2011	Bank of New York		15,000	15,000		4FE
91911X-AS-3	Valeant Pharmaceuticals 144A-Call 7.25		03/29/2011	Various		69,288	70,000	92	3FE
92203P-AG-1	Vanguard HIT Hdg 144A-Call 7.750% 02/0		01/21/2011	Merrill Lynch		10,000	10,000		4FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,456,026	2,457,533	17,103	XXX
8399997 - Subtotals- Bonds - Part 3						12,516,354	12,432,420	43,086	XXX
8399999 - Subtotals - Bonds						12,516,354	12,432,420	43,086	XXX
9999999 Totals						12,516,354	XXX	43,086	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
31359M-G7-2	FNMA 20NC5 1X - Call 5.800% 02/09/26		02/09/2011	Call	100.0000	1,500,000	1,500,000	1,500,000	1,500,000				.0		1,500,000			.0	.43,500	02/09/2026	1
36202D-5P-2	GNMA 11 3554 4.500% 05/20/34		03/01/2011	Paydown		66,476	66,476	66,975	66,972		(.495)		(.495)		66,476			.0	.519	05/20/2034	1
36204D-5J-4	GNMA Pool 367249 6.500% 12/15/23		03/01/2011	Paydown		17,371	17,371	18,186	17,967		(.595)		(.595)		17,371			.0	.112	12/15/2023	1
36205G-AD-3	GNMA Pool 389804 5.000% 01/15/33		03/01/2011	Paydown		8,606	8,606	8,622	8,620		(.14)		(.14)		8,606			.0	.44	01/15/2033	1
0599999 - Bonds - U.S. Governments						1,592,454	1,592,454	1,593,783	1,593,559	0	(1,105)	0	(1,105)	0	1,592,454	0	0	0	44,174	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
31281B-MU-1	FG N31271 4.500% 01/01/36		03/01/2011	Paydown		45,238	45,238	45,761	45,747		(.509)		(.509)		45,238			.0	.333	01/01/2036	1
31281B-TW-0	FG N31465 5.000% 11/01/37		03/01/2011	Paydown		143,937	143,937	147,468	147,444		(3,506)		(3,506)		143,937			.0	1,250	11/01/2037	1
31288M-BV-0	FHLMC Pool 60052 6.500% 04/01/14		03/01/2011	Paydown		4,414	4,414	4,569	4,462		(.47)		(.47)		4,414			.0	.48	04/01/2014	1
3128K9-QY-3	FGLMC Pool A48571 6.000% 05/01/36		03/01/2011	Paydown		43,043	43,043	43,016	43,015		.28		.28		43,043			.0	.397	05/01/2036	1
3128KJ-CZ-3	FGLMC Pool A55488 5.500% 12/01/36		03/01/2011	Paydown		66,000	66,000	65,732	65,735		.265		.265		66,000			.0	.699	12/01/2036	1
3128KJ-WA-6	FGLMC Pool A56041 5.500% 01/01/37		03/01/2011	Paydown		35,603	35,603	35,375	35,378		.226		.226		35,603			.0	.321	01/01/2037	1
3128MJ-BW-9	FGLMC Pool G08052 5.500% 04/01/35		03/01/2011	Paydown		70,912	70,912	70,569	70,574		.338		.338		70,912			.0	.591	04/01/2035	1
3128MM-KX-0	FG 618309 4.500% 05/01/24		03/01/2011	Paydown		157,656	157,656	166,672	166,521		(.8,865)		(.8,865)		157,656			.0	.981	05/01/2024	1
31292H-NB-6	FGLMC Pool #C01286 6.000% 01/01/32		03/01/2011	Paydown		7,888	7,888	7,778	7,783		.104		.104		7,888			.0	.75	01/01/2032	1
31294M-A7-6	FG E02730 4.000% 10/01/25		03/01/2011	Paydown		190,684	190,684	198,371	198,334		(.7,650)		(.7,650)		190,684			.0	1,061	10/01/2025	1
31335H-Q2-2	FHLMC Pool #C90473 6.500% 08/01/21		03/01/2011	Paydown		1,948	1,948	1,976	1,969		(.21)		(.21)		1,948			.0	.23	08/01/2021	1
3133TK-G7-9	FHR 2141 E NAS FGLMC 7.0 6.600% 04/15		03/01/2011	Paydown		3,294	3,294	3,348	3,308		(.14)		(.14)		3,294			.0	.37	04/15/2029	1
3133XP-4B-7	FHLB Call 5.130% 01/24/23		01/24/2011	Call	100.0000	2,000,000	2,000,000	2,000,000	2,000,000				.0		2,000,000			.0	.51,300	01/24/2023	1FE
31371J-Q7-2	FNMA Pool 253478 8.000% 09/01/20		03/01/2011	Paydown		1,167	1,167	1,182	1,177		(.10)		(.10)		1,167			.0	.10	09/01/2020	1
31371J-S8-8	FNMA Pool 253543 7.000% 11/01/20		03/01/2011	Paydown		2,898	2,898	2,869	2,876		.22		.22		2,898			.0	.19	11/01/2020	1
31371K-UA-7	FNMA Pool 254477 5.500% 10/01/32		03/01/2011	Paydown		52,984	52,984	52,383	52,393		.591		.591		52,984			.0	.460	10/01/2032	1
31371L-DU-0	FNMA Pool 254915 4.500% 09/01/23		03/01/2011	Paydown		30,626	30,626	29,783	29,892		.734		.734		30,626			.0	.203	09/01/2023	1
31371L-HE-2	FNMA Pool 255029 5.000% 12/01/23		03/01/2011	Paydown		28,054	28,054	28,001	27,995		.58		.58		28,054			.0	.211	12/01/2023	1
31371L-HT-9	FNMA Pool 255042 4.500% 11/01/23		03/01/2011	Paydown		28,733	28,733	27,960	28,058		.675		.675		28,733			.0	.199	11/01/2023	1
31371N-CM-5	FN 256676 5.500% 04/01/27		03/01/2011	Paydown		235,108	235,108	251,786	251,718		(.16,610)		(.16,610)		235,108			.0	2,013	04/01/2027	1
31371N-SQ-9	FN 257126 5.500% 02/01/23		03/01/2011	Paydown		122,479	122,479	132,660	132,601		(.10,122)		(.10,122)		122,479			.0	1,153	02/01/2023	1
3137A3-PN-3	FHR 3762 GM 3.500% 08/15/28		03/01/2011	Paydown		14,962	14,962	15,429	15,419		(.457)		(.457)		14,962			.0	.86	07/15/2018	1
31392E-SX-9	FNR 2002-59 B 5.500% 09/25/17		03/01/2011	Paydown		16,984	16,984	17,286	17,052		(.68)		(.68)		16,984			.0	.151	06/25/2017	1
31392W-UQ-1	FHR 2510 NM 5.000% 03/15/32		03/01/2011	Paydown		63,557	63,557	65,284	63,711		(.154)		(.154)		63,557			.0	.482	06/25/2014	1

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
31393A-GG-6...	FNR 2003-28 GA 4.000% 10/25/32		03/01/2011	Paydown		48,728	48,728	47,953	48,426		302		302		48,728			0	317	10/25/2032	1
31393B-QC-2...	FNR 2003-37 QD 5.000% 05/25/32		03/01/2011	Paydown		263,731	263,731	262,000	262,624		1,107		1,107		263,731			0	2,100	05/25/2032	1
31393E-NZ-8...	FNR 2003-91 HA 4.500% 11/25/16		03/01/2011	Paydown		64,583	64,583	64,563	64,402		182		182		64,583			0	481	11/25/2016	1
31393N-M8-9...	FHR 2590 TU 5.000% 08/15/31		03/01/2011	Paydown		173,738	173,738	171,797	172,956		783		783		173,738			0	1,365	08/15/2031	1
31393V-MQ-1...	FHR 2628 AB 4.500% 06/15/18		03/01/2011	Paydown		116,085	116,085	112,965	114,998		1,087		1,087		116,085			0	839	06/15/2018	1
31394B-UA-0...	FNR 2004-90 YB 4.000% 07/25/32		03/01/2011	Paydown		123,009	123,009	118,896	122,046		963		963		123,009			0	803	07/25/2032	1
31394B-W4-2...	FNR 2004-95 EA 4.500% 08/25/33		03/01/2011	Paydown		2,342	2,342	2,431	2,416		(75)		(75)		2,342			0	14	09/25/2017	1
31394C-V7-4...	FNR 2005-35 VG 5.000% 04/25/16		03/01/2011	Paydown		28,987	28,987	28,752	28,858		129		129		28,987			0	242	04/25/2016	1
31394C-VT-6...	FNR 2005-20 DB 5.000% 03/25/35		03/01/2011	Paydown		9,307	9,307	9,261	9,275		33		33		9,307			0	77	03/25/2035	1
31394H-AY-7...	FHR 2669 DG 4.500% 11/15/32		03/01/2011	Paydown		147,165	147,165	133,736	144,011		3,153		3,153		147,165			0	1,099	11/15/2032	1
31394P-C6-8...	FHR 2731 QM 5.000% 04/15/29		03/01/2011	Paydown		172,957	172,957	172,416	172,606		351		351		172,957			0	1,304	04/15/2029	1
31394P-RU-9...	FHR 2744 TU 5.500% 05/15/32		03/01/2011	Paydown		63,489	63,489	61,724	62,804		685		685		63,489			0	584	05/15/2032	1
31395A-C8-6...	FHR 2806 AC 5.000% 01/15/33		03/01/2011	Paydown		23,294	23,294	23,210	23,241		53		53		23,294			0	243	01/15/2033	1
31395E-YP-6...	FHR 2835 HB 5.500% 08/15/24		03/01/2011	Paydown		11,492	11,492	11,944	11,781		(289)		(289)		11,492			0	158	01/15/2024	1
31395K-4T-7...	FHR 2898 K 5.000% 12/15/34		03/01/2011	Paydown		71,327	71,327	70,926	71,172		155		155		71,327			0	709	12/15/2034	1
31395K-HC-0...	FHR 2904 PC 5.500% 05/15/31		03/01/2011	Paydown		395,865	395,865	399,823	395,846		18		18		395,865			0	3,942	12/15/2012	1
31395P-AT-9...	FHR 2931 YC 5.000% 06/15/30		03/01/2011	Paydown		208,423	208,423	207,284	207,968		456		456		208,423			0	1,626	06/15/2030	1
31396F-LE-1...	FHR 3072 VG 5.000% 11/15/16		03/01/2011	Paydown		44,335	44,335	44,030	44,215		120		120		44,335			0	370	11/15/2016	1FE
31397L-DQ-9...	FNR 2008-24 AV 5.000% 03/25/19		03/01/2011	Paydown		40,047	40,047	40,047	40,047				0		40,047			0	334	03/25/2019	1
31402A-D6-0...	FNMA Pool 722925 5.000% 07/01/23		03/01/2011	Paydown		82,252	82,252	83,332	83,183		(931)		(931)		82,252			0	617	07/01/2023	1
31402R-JV-2...	FNMA Pool 735676 5.000% 07/01/35		03/01/2011	Paydown		103,016	103,016	106,686	106,592		(3,576)		(3,576)		103,016			0	779	07/01/2035	1
31403D-BW-8...	FNMA Pool 745353 5.500% 03/01/36		03/01/2011	Paydown		100,202	100,202	97,478	97,528		2,675		2,675		100,202			0	842	03/01/2036	1
31403D-GZ-6...	FNMA Pool 745516 5.500% 05/01/36		03/01/2011	Paydown		67,785	67,785	67,701	67,695		90		90		67,785			0	592	05/01/2036	1
31403D-TG-4...	FNMA Pool 745851 6.000% 09/01/36		03/01/2011	Paydown		55,164	55,164	55,663	55,652		(489)		(489)		55,164			0	506	09/01/2036	1
31404A-GX-6...	FNMA Pool 762614 5.000% 12/01/23		03/01/2011	Paydown		25,863	25,863	26,202	26,164		(301)		(301)		25,863			0	216	12/01/2023	1
31404S-GD-1...	FN 76996 5.000% 04/01/34		03/01/2011	Paydown		112,110	112,110	116,419	116,322		(4,212)		(4,212)		112,110			0	718	04/01/2034	1
31407U-EQ-6...	FNMA Pool 840843 5.500% 12/01/35		03/01/2011	Paydown		78,136	78,136	76,769	76,794		1,342		1,342		78,136			0	762	12/01/2035	1
31409X-GG-8...	FNMA Pool 881399 6.000% 05/01/36		03/01/2011	Paydown		67,824	67,824	67,495	67,496		328		328		67,824			0	756	05/01/2036	1
31411B-GM-9...	FNMA Pool 903004 5.500% 12/01/36		03/01/2011	Paydown		16,089	16,089	15,996	15,997		93		93		16,089			0	80	12/01/2036	1
31411J-3H-7...	FNMA Pool 909900 5.500% 03/01/37		03/01/2011	Paydown		65,077	65,077	64,437	64,443		635		635		65,077			0	585	03/01/2037	1

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31416B-4A-3...	FN 995517 5.500% 01/01/24		03/01/2011	Paydown		114,912	114,912	124,230	124,221		(9,309)		(9,309)		114,912			.0	1,000	01/01/2024	1
31417U-XS-9...	FN AC7888 4.000% 03/01/25		03/01/2011	Paydown		11,186	11,186	11,756	11,744		(558)		(558)		11,186			.0	.73	03/01/2025	1
31417Y-TV-9...	FN MA0563 4.000% 11/01/30		03/01/2011	Paydown		23,536	23,536	24,272	24,269		(732)		(732)		23,536			.0	141	11/01/2030	1
31417Y-W5-2...	FN MA0667 4.000% 10/01/30		03/01/2011	Paydown		9,047	9,047	9,033			14		14		9,047			.0	30	10/01/2030	1
38373T-Z2-4...	GNR 2002-15 PC 5.500% 11/20/31		03/01/2011	Paydown		26,538	26,538	25,441	26,314		223		223		26,538			.0	212	11/20/2031	1
38374E-DF-1...	GNR 2003-102 MU 4.250% 01/20/33		03/01/2011	Paydown		19,358	19,358	19,339	19,319		38		38		19,358			.0	129	01/20/2033	1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						6,355,166	6,355,166	6,391,266	6,396,584	0	(50,451)	0	(50,451)	0	6,355,166	0	0	0	86,746	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
000759-CF-5...	American Business Fin Services 2002-1 A5		03/01/2011	Paydown			6,527	4,392	4,392		(4,392)		(4,392)					.0	.83	12/15/2032	1Z*
00213L-AA-4...	American Standard Inc 144A-Call 10.750%		01/13/2011	Bank of New York		5,250	5,000	5,000					.0		5,000		250	.250		01/15/2016	4FE
03939R-AB-6...	Arch Western Finance Call 6.750% 07/01		02/03/2011	First Union Capital		14,175	14,000	12,803	13,279		27		27		13,306		869	.869	.570	07/01/2013	4FE
053810-AA-5...	AVIV Healthcare Properties 144A-Call 7		01/28/2011	Stifel Nicolaus & Co.		15,413	15,000	15,000					.0		15,000		413	.413		02/15/2019	4FE
05948K-BW-8...	Banc of America 2003-3 A5 5.750% 05/25		03/01/2011	Paydown		36,155	36,155	36,101	36,099		56		56		36,155			.0	314	05/25/2033	1FE
1248EP-AS-2...	CCO Holdings Call 7.000% 01/15/19		02/09/2011	Morgan Stanley		50,875	50,000	49,875			1		1		49,876		999	.999	321	01/15/2019	4FE
126650-BQ-2...	CVS Corp. PT-NC 6.943% 01/10/30		03/10/2011	Redemption 100.0000		2,983	2,983	3,042	3,040		(57)		(57)		2,983			.0	35	12/10/2029	2FE
147446-AP-3...	Case New Holland Inc NC 7.750% 09/01/1		01/24/2011	J P Morgan Securities		60,638	55,000	55,550	55,394		(10)		(10)		55,384		5,253	.5,253	1,729	09/01/2013	3FE
165167-CF-2...	Chesapeake Energy NC 6.625% 08/15/20		01/26/2011	Goldman Sachs		25,750	25,000	24,888	24,890		1		1		24,891		859	.859	755	08/15/2020	3FE
203372-AH-0...	Commscope Inc 144A-Call 8.250% 01/15/1		01/12/2011	Wells Fargo Bk		10,300	10,000	10,000					.0		10,000		300	.300	.9	01/15/2019	4FE
228188-AD-0...	Crown Americas Call 7.750% 11/15/15		02/01/2011	Redemption 103.8750		10,388	10,000	9,100	9,323		1,065		1,065		10,388			.0	189	11/15/2015	3FE
247916-AB-5...	Denbury Resources Inc Call 9.750% 03/0		01/03/2011	DBAB		11,175	10,000	9,391	9,513		1		1		9,514		1,661	.1,661	339	03/01/2016	4FE
247916-AC-3...	Denbury Resources Inc Call 6.375% 08/1		02/04/2011	Seaport Group Securities		35,219	35,000	35,000					.0		35,000		219	.219		08/15/2021	4FE
26613T-AC-4...	Dupont Fabros Tech Call/Sink 8.500% 12		02/10/2011	Jefferies		44,000	40,000	40,600	40,555		(8)		(8)		40,548		3,452	.3,452	567	12/15/2017	3FE
297425-AH-3...	Esterline Tech Call 7.000% 08/01/20		01/25/2011	Merrill Lynch		15,563	15,000	15,000	15,000				.0		15,000		563	.563	513	08/01/2020	3FE
302051-AP-2...	Exide Technologies 144A-Call 8.625% 02		01/13/2011	Jefferies		5,200	5,000	5,000					.0		5,000		200	.200		02/01/2018	4FE
31331F-AU-5...	Federal Express 1997-1 A PT Certificates		01/18/2011	Redemption 100.0000		89,803	89,803	89,803	89,803				.0		89,803			.0	3,368	01/15/2018	1FE
31409J-SF-8...	FNMA Pool 872718 6.000% 06/01/36		03/01/2011	Paydown		84,409	84,409	83,829	83,836		573		573		84,409			.0	910	06/01/2036	1
37932J-AC-7...	Global Crossing Call 12.000% 09/15/15		02/08/2011	Citigroup Global Markets		11,600	10,000	10,500	10,417		(8)		(8)		10,409		1,191	.1,191	487	09/15/2015	4FE
410345-AH-5...	Hanesbrands Inc 144A-Call 6.375% 12/15		02/08/2011	Nomura Securities		29,100	30,000	30,090	30,088				.0		30,088		(988)	(988)	489	12/15/2020	4FE
428040-BZ-1...	Hertz Corp. Call 8.875% 01/01/14		01/05/2011	Call 102.2190		7,155	7,000	6,950	6,971		184		184		7,155			.0	317	01/01/2014	4FE
449670-DD-7...	IMC Home Equity Loan Trust 1997-5 A9 7		03/01/2011	Paydown		6,181	6,181	5,798	5,970		212		212		6,181			.0	36	11/20/2028	1Z*

STATEMENT AS OF MARCH 31, 2011 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
45660N-RB-3...	RAST 2003-A6 B1 5.500% 07/25/33.....		03/01/2011..	Paydown.....		97,338	97,338	66,493	61,419		30,845		30,845		97,338			0	549	07/25/2033..	1FE...
45661T-AB-7...	Inergy LP/Inergy Fin 144A-Call 6.875%.....		02/02/2011..	Redemption 100.0420.....		20,008	20,000	18,300	18,845		1,164		1,164		20,008			0	680	12/15/2014..	4FE...
45661T-AD-3...	Inergy LP/Inergy Fin Call 8.250% 03/01.....		02/02/2011..	Redemption 102.0000.....		19,380	19,000	18,405	18,505		875		875		19,380			0	1,132	03/01/2016..	4FE...
45661T-AK-7...	Inergy LP/Inergy Fin 144A-Call 6.875%.....		02/09/2011..	Merrill Lynch.....		20,350	20,000	20,000					0		20,000		350	350	46	08/01/2021..	4FE...
45974V-B7-2...	Intl Lease Finance Corp NC 6.375% 03/2.....		01/26/2011..	Goldman Sachs.....		15,675	15,000	13,288	13,711		42		42		13,753		1,922	1,922	335	03/25/2013..	3FE...
471109-AB-4...	Jarden Corp Call 7.500% 05/01/17.....		02/09/2011..	J P Morgan Securities.....		10,575	10,000	6,850	7,322		33		33		7,355		3,220	3,220	215	05/01/2017..	4FE...
501044-BM-2...	Kroger Co NC 6.800% 12/15/18.....		03/01/2011..	Stifel Nicolaus & Co.....		1,155,240	1,000,000	1,138,650	1,090,224		(1,569)		(1,569)		1,088,655		66,585	66,585	14,922	12/15/2018..	2FE...
527288-BC-7...	Leucadia National Corp Call 7.125% 03/.....		03/15/2011..	Jefferies.....		21,000	20,000	15,350	16,003		90		90		16,093		4,907	4,907	724	03/15/2017..	3FE...
52736R-BB-7...	Levi Strauss & Co. Call 7.625% 05/15/2.....		02/09/2011..	RBS Securities.....		41,700	40,000	41,500	41,484		(14)		(14)		41,470		230	230	754	05/15/2020..	4FE...
53219L-AJ-8...	Lifepoint Hospitals Inc 144A-Call 6.62.....		01/20/2011..	First Union Capital.....		35,263	35,000	35,000	35,000				0		35,000		263	263	786	10/01/2020..	3FE...
60467X-AC-1...	Mirant North America Call 7.375% 12/31.....		01/03/2011..	Call 101.8440.....		15,277	15,000	15,150	15,086		190		190		15,277			0	9	12/31/2013..	3FE...
628530-AP-2...	Mylan Laboratories 144A- Call 6.000% 11.....		01/11/2011..	DBAB.....		50,625	50,000	49,225	49,233		3		3		49,235		1,390	1,390	417	11/15/2018..	4FE...
63934E-AM-0...	Navistar International Call 8.250% 11.....		02/04/2011..	UBS Securities.....		33,150	30,000	29,665	29,686		2		2		29,688		3,462	3,462	674	11/01/2021..	3FE...
681904-AM-0...	Omnicare Inc Call 7.750% 06/01/20.....		03/04/2011..	Barclays Capital.....		32,138	30,000	30,700	30,693		(10)		(10)		30,684		1,454	1,454	633	06/01/2020..	3FE...
731745-AK-1...	Polymer Group Inc 144A- Call 7.750% 02/.....		01/20/2011..	Cantor Fitz.....		5,150	5,000	5,000					0		5,000		150	150		02/01/2019..	4FE...
73316P-JR-2...	Popular ABS Mortgage PT Trust 2005-6 A6.....		03/01/2011..	Paydown.....		5,083	5,083	4,437	4,437		645		645		5,083			0	40	01/25/2036..	1Z*
85205T-AD-2...	Spirit Aerosystems Inc Call 6.750% 12/.....		02/24/2011..	Merrill Lynch.....		35,700	35,000	35,000	35,000				0		35,000		700	700	676	12/15/2020..	3FE...
852060-AG-7...	Sprint Capital NC 6.900% 05/01/19.....		02/09/2011..	Credit Suisse First Boston.....		71,138	70,000	67,138	67,302		30		30		67,332		3,806	3,806	1,382	05/01/2019..	3FE...
852060-AS-1...	Sprint Capital NC 8.375% 03/15/12.....		01/27/2011..	Merrill Lynch.....		85,000	80,000	78,300	79,363		42		42		79,406		5,595	5,595	2,531	03/15/2012..	3FE...
86359D-KS-5...	Lehman XS Trust 2005-1 3A2B 4.800% 07/.....		03/01/2011..	Paydown.....		57,848	57,848	50,659	50,659		7,189		7,189		57,848			0	394	07/25/2035..	1Z*
87612B-AD-4...	Targa Resources Partners 144A-Call 11.2.....		02/04/2011..	Taxable Exchange.....		11,706	10,000	9,900	9,914		1		1		9,915		1,791	1,791	622	07/15/2017..	4FE...
918866-AR-5...	Valassis Communications Inc Call 8.250.....		01/28/2011..	Redemption 101.5000.....		7,105	7,000	6,748	6,831		274		274		7,105			0	446	03/01/2015..	3FE...
91911X-AQ-7...	Valeant Pharmaceuticals 144A-Call 6.75.....		02/09/2011..	J P Morgan Securities.....		15,000	15,000	15,000					0		15,000			0	17	08/15/2021..	4FE...
92203P-AG-1...	Vanguard Hit Hdg 144A- Call 7.750% 02/0.....		01/25/2011..	First Union Capital.....		10,100	10,000	10,000					0		10,000		100	100	4	02/01/2019..	4FE...
93114K-AD-5...	Walmart Stores Sinking Fund 8.850% 01/.....		01/03/2011..	Redemption 100.0000.....		73,410	73,410	88,121	78,581		(5,171)		(5,171)		73,410			0	3,248	01/02/2015..	1FE...
949806-AF-8...	Wells Fargo Home Equity Trust 2004-2 A15.....		03/01/2011..	Paydown.....		160,589	160,589	156,675	159,368		1,221		1,221		160,589			0	1,232	05/25/2034..	1FE...
97381W-AD-6...	Windstream Corp. Call 8.625% 08/01/16.....		03/30/2011..	Redemption 103.5000.....		36,225	35,000	35,788	35,677		548		548		36,225			0	3,054	08/01/2016..	3FE...
983130-AR-6...	Wynn Las Vegas Call 7.750% 08/15/20.....		01/06/2011..	Wells Fargo Bk.....		27,125	25,000	25,281	25,274				0		25,274		1,851	1,851	845	08/15/2020..	3FE...
67000X-AH-9...	Novelis Inc 144A-Call 8.750% 12/15/20.....		03/15/2011..	Various.....		82,525	75,000	76,219	76,215		(14)		(14)		76,202		6,323	6,323	1,328	12/15/2020..	4FE...
68383K-AB-5...	OPTI Canada Inc Call 8.250% 12/15/14.....		01/12/2011..	RBS Securities.....		10,838	15,000	10,688	10,690		37		37		10,726		111	111	113	12/15/2014..	5FE...
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,833,590	2,642,326	2,731,238	2,505,093	0	34,098	0	34,098	0	2,714,139	0	119,451	119,451	48,836	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						10,781,209	10,589,946	10,716,287	10,495,236	0	(17,458)	0	(17,458)	0	10,661,759	0	119,451	119,451	179,757	XXX	XXX
8399999 - Subtotals - Bonds						10,781,209	10,589,946	10,716,287	10,495,236	0	(17,458)	0	(17,458)	0	10,661,759	0	119,451	119,451	179,757	XXX	XXX
9999999 Totals						10,781,209	XXX	10,716,287	10,495,236	0	(17,458)	0	(17,458)	0	10,661,759	0	119,451	119,451	179,757	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D

NONE

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

General Interrogatory:						
1. Total activity for the year to date	Fair Value \$	2,928,564	Book/Adjusted Carrying Value \$	2,928,564		
2. Average balance for the year to date	Fair Value \$	2,823,731	Book/Adjusted Carrying Value \$	2,823,731		
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:						
NAIC 1 \$ 1,951,933	NAIC 2 \$ 976,655	NAIC 3 \$	NAIC 4 \$	NAIC 5 \$	NAIC 6 \$	

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

[illegible]

2. Total activity for the year to date.....	Fair Value \$	0	Book/Adjusted Carrying Value	\$	0
3. Average balance for the year to date.....	Fair Value \$	0	Book/Adjusted Carrying Value	\$	0
3. Grand Total Schedule DL Part 1 and Part 2.....	Fair Value \$	2,928,564	Book/Adjusted Carrying Value	\$	2,928,568

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter							
1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0