



ANNUAL STATEMENT

For the Year Ended December 31, 2011
of the Condition and Affairs of the

United Transportation Union Insurance Association

NAIC Group Code.....0000, 0000
(Current Period) (Prior Period)

NAIC Company Code..... 56413

Employer's ID Number..... 23-7131460

Organized under the Laws of Ohio

State of Domicile or Port of Entry Ohio

Country of Domicile US

Incorporated/Organized..... November 16, 1970

Commenced Business..... March 10, 1971

Statutory Home Office

24950 Country Club Blvd Ste 340..... North Olmsted OH 44070-5333
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office

24950 Country Club Blvd Ste 340..... North Olmsted OH 44070-5333
(Street and Number) (City or Town, State and Zip Code)

216-228-9400
(Area Code) (Telephone Number)

Mail Address

24950 Country Club Blvd Ste 340..... North Olmsted OH 44070-5333
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records

24950 Country Club Blvd Ste 340..... North Olmsted OH 44070-5333
(Street and Number) (City or Town, State and Zip Code)

216-228-9400
(Area Code) (Telephone Number)

Internet Web Site Address

utu.org

Statutory Statement Contact

Richard A Kusnic
(Name)
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(E-Mail Address)

216-228-9400
(Area Code) (Telephone Number) (Extension)
216-228-0411
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Malcolm Brown Futhey Jr	President	2. Kim Nels Thompson	Secretary
3. Kim Nels Thompson	Treasurer	4. Arthur Martin III	Assistant President

OTHER

DIRECTORS OR TRUSTEES

Malcolm Brown Futhey Jr	Arthur Martin III	Kim Nels Thompson	Frank James Riha
Nicholas J Diccico Jr	James Arbin Stem Jr	William Jennings Thompson	William B Ryan #

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. 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.

(Signature)
Malcolm Brown Futhey Jr

1. (Printed Name)
President

(Title)

(Signature)
Kim Nels Thompson

2. (Printed Name)
Secretary

(Title)

(Signature)
Kim Nels Thompson

3. (Printed Name)
Treasurer

(Title)

Subscribed and sworn to before me
This _____ day of _____ 2012

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

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	181,573,026		181,573,026	179,081,565
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	3,742,256		3,742,256	5,053,134
2.2 Common stocks.....	14,683,127		14,683,127	15,217,085
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	2,379,745		2,379,745	2,453,560
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....322,178, Sch. E-Part 1), cash equivalents (\$....5,205,064, Sch. E-Part 2) and short-term investments (\$.....0, Sch. DA).....	5,527,242		5,527,242	2,503,084
6. Contract loans (including \$.....0 premium notes).....	6,503,199		6,503,199	6,828,626
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	214,408,595	0	214,408,595	211,137,054
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	2,262,591		2,262,591	2,392,004
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in course of collection.....	187,934		187,934	200,343
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	42,105		42,105	42,609
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	216,901,225	0	216,901,225	213,772,010
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	216,901,225	0	216,901,225	213,772,010

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501.			0	
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0	0	0

United Transportation Union Insurance Association
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life certificates and contracts (Exhibit 5, Line 9999999) (including \$.....0 Modco Reserve).....	163,859,482	165,069,635
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 16, Col. 1) (including \$.....0 Modco Reserve).....	7,367,064	7,495,593
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	7,763,752	6,093,257
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Column 1 less sum of Columns 9, 10 and 11).....	1,412,949	1,249,973
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Columns 9, 10 and 11).....	220,251	168,673
5. Refunds due and unpaid (Exhibit 4, Line 10).....	13,999	627
6. Provision for refunds payable in following calendar year-estimated amounts:		
6.1 Apportioned for payment.....		
6.2 Not yet apportioned.....		
7. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....145,201 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	444,558	439,393
8. Contract liabilities not included elsewhere:		
8.1 Surrender values on canceled contracts.....	306,023	242,413
8.2 Other amounts payable on reinsurance including \$.....0 assumed and \$.....0 ceded.....		
8.3 Interest Maintenance Reserve (IMR, Line 6).....	4,269,833	2,399,964
9. Commissions to fieldworkers due or accrued-life and annuity contracts \$.....29,353 ; accident and health \$.....43,287 and deposit-type contract funds \$.....0.....	72,640	66,765
10. Commissions and expense allowances payable on reinsurance assumed.....		
11. General expenses due or accrued (Exhibit 2, Line 12, Col. 7).....	391,150	384,211
12. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves).....		
13. Taxes, licenses and fees due or accrued (Exhibit 3, Line 8, Col. 6).....	39,574	43,161
14. Unearned investment income.....		
15. Amounts withheld or retained by Society as agent or trustee.....		
16. Amounts held for fieldworkers' account, including \$.....0 fieldworkers' credit balances.....		
17. Remittances and items not allocated.....		
18. Net adjustment in assets and liabilities due to foreign exchange rates.....		
19. Liability for benefits for employees and fieldworkers if not included above.....		
20. Borrowed money \$.....0 and interest thereon \$.....0.....		
21. Miscellaneous liabilities:		
21.1 Asset valuation reserve (AVR, Line 16, Col. 7).....	2,426,003	3,309,613
21.2 Reinsurance in unauthorized companies.....		
21.3 Funds held under reinsurance treaties with unauthorized reinsurers.....		
21.4 Payable to subsidiaries and affiliates.....	661,474	777,041
21.5 Drafts outstanding.....		
21.6 Funds held under coinsurance.....		
21.7 Derivatives.....		
21.8 Payable for securities.....		
21.9 Payable for securities lending.....		
22. Aggregate write-ins for liabilities.....	61,328	61,328
23. Total liabilities excluding Separate Accounts business (Lines 1 to 22).....	189,310,080	187,801,647
24. From Separate Accounts statement.....		
25. Total liabilities (Lines 23 and 24).....	189,310,080	187,801,647
26. Aggregate write-ins for other than liabilities and surplus funds.....	0	0
27. Surplus notes.....		
28. Aggregate write-ins for surplus funds.....	0	0
29. Unassigned funds.....	27,591,145	25,970,363
30. Total (Lines 26 through 29) (Page 4, Line 47) (including \$.....0 in Separate Accounts statement).....	27,591,145	25,970,363
31. Totals (Lines 25 + 30) (Page 2, Line 28, Col. 3).....	216,901,225	213,772,010

DETAILS OF WRITE-INS		
2201. Liability for uncashed checks.....	61,328	61,328
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page.....	0	0
2299. Totals (Lines 2201 thru 2203 plus 2298) (Line 22 above).....	61,328	61,328
2601.		
2602.		
2603.		
2698. Summary of remaining write-ins for Line 26 from overflow page.....	0	0
2699. Totals (Lines 2601 thru 2603 plus 2698) (Line 26 above).....	0	0
2801.		
2802.		
2803.		
2898. Summary of remaining write-ins for Line 28 from overflow page.....	0	0
2899. Totals (Lines 2801 thru 2803 plus 2898) (Line 28 above).....	0	0

United Transportation Union Insurance Association
SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1).....	18,426,985	17,961,589
2. Considerations for supplementary contracts with life contingencies.....		
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	9,903,154	9,932,787
4. Amortization of Interest Maintenance Reserve (IMR, Line 5).....	442,556	83,635
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....		
7. Reserve adjustments on reinsurance ceded.....		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....		
8.2 Charges and fees for deposit-type contracts.....		
8.3 Aggregate write-ins for miscellaneous income.....	10,538	22,512
9. Totals (Lines 1 to 8.3).....	28,783,233	28,000,523
10. Death benefits.....	3,715,524	3,714,391
11. Matured endowments (excluding guaranteed annual pure endowments).....	178,781	116,507
12. Annuity benefits.....	10,997,025	10,600,188
13. Disability benefits and benefits under accident and health contracts, including premiums waived \$.....0.....	1,500,142	1,585,412
14. Surrender benefits and withdrawals for life contracts.....	2,450,693	1,831,002
15. Interest and adjustments on contract or deposit-type contracts funds.....	8,174	11,002
16. Payments on supplementary contracts with life contingencies.....		
17. Increase in aggregate reserve for life and accident and health contracts.....	363,784	1,921,113
18. Totals (Lines 10 to 17).....	19,214,123	19,779,615
19. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1 less Col. 5).....	699,611	702,667
20. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1 less Col. 5).....		
21. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6).....	6,340,169	6,354,801
22. Insurance taxes, licenses and fees (Exhibit 3, Line 6, Cols. 1, 2, 3 and 5).....	586,372	612,733
23. Increase in loading on deferred and uncollected premiums.....		
24. Net transfers to or (from) Separate Accounts net of reinsurance.....		
25. Aggregate write-ins for deductions.....	0	0
26. Totals (Lines 18 to 25).....	26,840,275	27,449,816
27. Net gain from operations before refunds to members (Line 9 minus Line 26).....	1,942,958	550,707
28. Refunds to members (Exhibit 4, Line 17, Cols. 1 + 2).....	5,671	(5,493)
29. Net gain from operations after refunds to members and before realized capital gains (losses) (Line 27 minus Line 28).....	1,937,287	556,200
30. Net realized capital gains (losses) less capital gains tax of \$.....0 (excluding \$.....2,312,425 transferred to the IMR).....	7,366	(629,143)
31. Net income (Lines 29 + 30).....	1,944,653	(72,943)
SURPLUS ACCOUNT		
32. Surplus, December 31, previous year (Page 3, Line 30, Col. 2).....	25,970,364	24,239,067
33. Net income from operations (Line 31).....	1,944,653	(72,943)
34. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	(1,207,483)	2,407,945
35. Change in net unrealized foreign exchange capital gain (loss).....		
36. Change in nonadmitted assets.....		9,395
37. Change in liability for reinsurance in unauthorized companies.....		
38. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4).....		
39. Change in asset valuation reserve.....	883,611	(613,101)
40. Surplus (contributed to) withdrawn from Separate Accounts during period.....		
41. Other changes in surplus in Separate Accounts statement.....		
42. Change in surplus notes.....		
43. Cumulative effect of changes in accounting principles.....		
44. Change in surplus as a result of reinsurance.....		
45. Aggregate write-ins for gains and losses in surplus.....	0	0
46. Net change in surplus for the year (Lines 33 through 45).....	1,620,781	1,731,296
47. Surplus December 31, current year (Lines 32 + 46) (Page 3, Line 30).....	27,591,145	25,970,364
DETAILS OF WRITE-INS		
08.301. Miscellaneous Income.....	1,771	6,535
08.302. Penalties on Early Withdrawal of Annuities.....	8,767	15,977
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	10,538	22,512
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0
4501.		
4502.		
4503.		
4598. Summary of remaining write-ins for Line 45 from overflow page.....	0	0
4599. Totals (Lines 4501 thru 4503 plus 4598) (Line 45 above).....	0	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	18,445,063	17,974,716
2. Net investment income.....	10,500,883	10,432,259
3. Miscellaneous income.....	10,538	22,512
4. Total (Lines 1 through 3).....	28,956,484	28,429,487
5. Benefit and loss related payments.....	18,572,175	17,859,791
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	7,616,925	7,607,491
8. Dividends paid to policyholders.....	(7,701)	(5,996)
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....		
10. Total (Lines 5 through 9).....	26,181,399	25,461,286
11. Net cash from operations (Line 4 minus Line 10).....	2,775,085	2,968,201
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	46,714,236	57,878,836
12.2 Stocks.....	2,915,873	4,441,649
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	49,630,109	62,320,485
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	47,477,056	59,924,540
13.2 Stocks.....	2,081,865	3,777,209
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	49,558,921	63,701,749
14. Net increase (decrease) in contract loans and premium notes.....	(325,427)	263,799
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	396,615	(1,645,063)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(31,975)	725,881
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(115,567)	(441,382)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(147,542)	284,499
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	3,024,158	1,607,637
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	2,503,085	895,448
19.2 End of year (Line 18 plus Line 19.1).....	5,527,243	2,503,085

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001		
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ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1	2	3	4
	Total	Life Insurance	Annuities	Supplementary Contracts
Involving Life or Disability Contingencies (Reserves)				
(Net of Reinsurance Ceded)				
1. Reserve December 31, prior year.....	165,069,635	82,950,006	81,194,408	925,221
2. Tabular net premiums or considerations.....	11,584,857	5,238,923	6,345,934	
3. Present value of disability claims incurred.....	18,464	18,464		XXX
4. Tabular interest.....	6,208,128	3,235,184	2,942,509	30,435
5. Tabular less actual reserve released.....	(113,807)	116,610	(182,808)	(47,609)
6. Increase in reserve on account of change in valuation basis.....	0			
7. Other increases (net).....	1,282,207	1,282,207		
8. Totals (Lines 1 to 7).....	184,049,484	92,841,394	90,300,043	908,047
9. Tabular cost.....	6,583,817	6,583,817		XXX
10. Reserves released by death.....	878,603	878,603	XXX	XXX
11. Reserves released by other terminations (net).....	12,327,461	2,733,423	9,594,038	
12. Annuity, supplementary contract and disability payments involving life contingencies.....	400,121	288,843		111,278
13. Net transfers to or (from) separate accounts.....	0			
14. Total deductions (Lines 9 to 13).....	20,190,002	10,484,686	9,594,038	111,278
15. Reserve December 31, current year.....	163,859,482	82,356,708	80,706,005	796,769

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....1,229,184	.....1,094,376
1.1	Bonds exempt from U.S. tax.....	(a).....	.....
1.2	Other bonds (unaffiliated).....	(a).....8,673,345	.....8,234,485
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....318,537	.....305,534
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....337,383	.....337,383
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....245,073	.....245,073
5.	Contract loans.....	.....458,830	.....458,830
6.	Cash, cash equivalents and short-term investments.....	(e).....	.....
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	.....0	.....0
10.	Total gross investment income.....	.....11,262,352	.....10,675,681
11.	Investment expenses.....		(g).....634,381
12.	Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....64,329
13.	Interest expense.....		(h).....
14.	Depreciation on real estate and other invested assets.....		(i).....73,815
15.	Aggregate write-ins for deductions from investment income.....		.....0
16.	Total deductions (Lines 11 through 15).....		.....772,525
17.	Net investment income (Line 10 minus Line 16).....		.....9,903,156

DETAILS OF WRITE-INS

0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	.....0
(a)	Includes \$.....152,822 accrual of discount less \$.....545,122 amortization of premium and less \$.....185,114 paid for accrued interest on purchases.		
(b)	Includes \$.....119 accrual of discount less \$.....2,320 amortization of premium and less \$.....0 paid for accrued dividends on purchases.		
(c)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(d)	Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.		
(e)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(f)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium.		
(g)	Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.		
(h)	Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.		
(i)	Includes \$.....73,815 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds.....116,506	.....	.....116,506	.....	.....
1.1	Bonds exempt from U.S. tax.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated).....2,210,853	.....(206,422)	.....2,004,431	.....(6,520)	.....
1.3	Bonds of affiliates.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....(14,934)	.....	.....(14,934)	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....213,791	.....	.....213,791	.....(1,200,963)	.....
2.21	Common stocks of affiliates.....	.....	.....0	.....	.....
3.	Mortgage loans.....	.....	.....0	.....	.....
4.	Real estate.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	.....	.....0	.....	.....
7.	Derivative instruments.....	.....	.....0	.....	.....
8.	Other invested assets.....	.....	.....0	.....	.....
9.	Aggregate write-ins for capital gains (losses).....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses).....2,526,217	.....(206,422)	.....2,319,794	.....(1,207,483)	.....0

DETAILS OF WRITE-INS

0901.	.....	.....	.....0	.....	.....
0902.	.....	.....	.....0	.....	.....
0903.	.....	.....	.....0	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page....	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0

EXHIBIT 1 - PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1 Total	Insurance				6 Total (Columns 2 through 5)	7 Fraternal	8 Expense
		2 Life Insurance	3 Individual Annuities	4 Accident and Health	5 Aggregate of All Other Lines of Business			
FIRST YEAR (other than single)								
1. Uncollected.....	12,433	563		11,870		12,433		
2. Deferred and accrued.....	0					0		
3. Deferred, accrued & uncollected:								
3.1 Direct.....	12,433	563		11,870		12,433		
3.2 Reinsurance assumed.....	0					0		
3.3 Reinsurance ceded.....	0					0		
3.4 Net (Line 1 + Line 2).....	12,433	563	0	11,870	0	12,433	0	0
4. Advance.....	3,448	1,204		2,244		3,448		
5. Line 3.4 - Line 4.....	8,985	(641)	0	9,626	0	8,985	0	0
6. Collected during year:								
6.1 Direct.....	3,932,034	229,244	3,357,082	345,708		3,932,034		
6.2 Reinsurance assumed.....	0					0		
6.3 Reinsurance ceded.....	14,890	7,390		7,500		14,890		
6.4 Net.....	3,917,144	221,854	3,357,082	338,208	0	3,917,144	0	0
7. Line 5 + Line 6.4.....	3,926,129	221,213	3,357,082	347,834	0	3,926,129	0	0
8. Prior year (uncollected + deferred and accrued - advance).....	9,448	4,428		5,020		9,448		
9. First year premiums and considerations:								
9.1 Direct.....	3,931,571	224,175	3,357,082	350,314		3,931,571		
9.2 Reinsurance assumed.....	0					0		
9.3 Reinsurance ceded.....	14,890	7,390		7,500		14,890		
9.4 Net (Line 7 - Line 8).....	3,916,681	216,785	3,357,082	342,814	0	3,916,681	0	0
SINGLE								
10. Single premiums and considerations:								
10.1 Direct.....	2,644,942				2,644,942	2,644,942		
10.2 Reinsurance assumed.....	0					0		
10.3 Reinsurance ceded.....	0					0		
10.4 Net.....	2,644,942	0	0	0	2,644,942	2,644,942	0	0
RENEWAL								
11. Uncollected.....	217,606	111,781		105,825		217,606		
12. Deferred and accrued.....	0					0		
13. Deferred, accrued & uncollected:								
13.1 Direct.....	217,606	111,781		105,825		217,606		
13.2 Reinsurance assumed.....	0					0		
13.3 Reinsurance ceded.....	0					0		
13.4 Net (Line 11 + Line 12).....	217,606	111,781	0	105,825	0	217,606	0	0
14. Advance.....	441,110	298,154		142,956		441,110		
15. Line 13.4 - Line 14.....	(223,504)	(186,373)	0	(37,131)	0	(223,504)	0	0
16. Collected during year:								
16.1 Direct.....	12,144,515	5,966,523	2,988,852	3,189,140		12,144,515		
16.2 Reinsurance assumed.....	0					0		
16.3 Reinsurance ceded.....	261,536	192,351		69,185		261,536		
16.4 Net.....	11,882,979	5,774,172	2,988,852	3,119,955	0	11,882,979	0	0
17. Line 15 + Line 16.4.....	11,659,475	5,587,799	2,988,852	3,082,824	0	11,659,475	0	0
18. Prior year (uncollected + deferred and accrued - advance).....	(205,887)	(160,964)		(44,923)		(205,887)		
19. Renewal premiums and considerations:								
19.1 Direct.....	12,126,898	5,941,114	2,988,852	3,196,932		12,126,898		
19.2 Reinsurance assumed.....	0					0		
19.3 Reinsurance ceded.....	261,536	192,351		69,185		261,536		
19.4 Net (Line 17 - Line 18).....	11,865,362	5,748,763	2,988,852	3,127,747	0	11,865,362	0	0
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct.....	18,703,411	6,165,289	6,345,934	3,547,246	2,644,942	18,703,411	0	0
20.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0
20.3 Reinsurance ceded.....	276,426	199,741		76,685	0	276,426	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	18,426,985	5,965,548	6,345,934	3,470,561	2,644,942	18,426,985	0	0

EXHIBIT 1 - PART 2 - REFUNDS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)

10

	1 Total	Insurance					7 Fraternal	8 Expense
		2 Life Insurance	3 Individual Annuities	4 Accident and Health	5 Aggregate of All Other Lines of Business	6 Total (Columns 2 through 5)		
REFUNDS APPLIED (included in Part 1)								
21. To pay renewal premiums.....	0					0		
22. All other.....	0					0		
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded.....	0					0		
23.2 Reinsurance assumed.....	0					0		
23.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0
24. Single:								
24.1 Reinsurance ceded.....	0					0		
24.2 Reinsurance assumed.....	0					0		
24.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0
25. Renewal:								
25.1 Reinsurance ceded.....	0					0		
25.2 Reinsurance assumed.....	0					0		
25.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6).....	0	0	0	0	0	0	0	0
26.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single).....	351,401	173,863		177,538		351,401		
28. Single.....	0					0		
29. Renewal.....	348,210	118,375	24,401	205,434		348,210		
30. Deposit-type contract funds.....	0					0		
31. Totals (to agree with Page 6, Line 19).....	699,611	292,238	24,401	382,972	0	699,611	0	0

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6	7
		1	Accident and Health		4 Aggregate of All Other Lines of Business			
			2 Cost Containment	3 All Other				
		Life				Investment	Fraternal	Total
1.	Rent.....	170,395		66,265		94,138		330,798
2.	Salaries and wages.....	1,942,082		755,254		89,839	117,085	2,904,260
3.11	Insured benefit plans for employees.....	1,093,652		425,309		10,781	64,331	1,594,073
3.12	Insured benefit plans for fieldworkers.....	94,555		36,771				131,326
3.21	Uninsured benefit plans for employees.....							.0
3.22	Uninsured benefit plans for fieldworkers.....							.0
3.31	Other employee welfare.....	1,876		729				2,605
3.32	Other fieldworker welfare.....							.0
4.1	Legal fees and expenses.....	104,485		40,633				145,118
4.2	Medical examination fees.....	55,830		21,712				77,542
4.3	Inspection report fees.....							.0
4.4	Fees of public accountants and consulting actuaries.....	217,222		38,916				256,138
4.5	Expense of investigation and settlement of certificate claims.....							.0
5.1	Traveling expenses.....	249,294		96,948		1,705	15,000	362,947
5.2	Advertising.....	16,517		6,423				22,940
5.3	Postage, express, telegraph and telephone.....	96,640		37,582			58,590	192,812
5.4	Printing and stationery.....	35,858		13,945			39,060	88,863
5.5	Cost or depreciation of furniture and equipment.....	15,377		5,980				21,357
5.6	Rental of equipment.....							.0
5.7	Cost or depreciation of EDP equipment and software.....	83,807		32,592				116,399
5.8	Lodge supplies less \$.....0 from sales.....							.0
6.1	Books and periodicals.....	21,868		8,504				30,372
6.2	Bureau and association dues.....	7,298		2,838				10,136
6.3	Insurance, except on real estate.....	59,252		23,042				82,294
6.4	Miscellaneous losses.....							.0
6.5	Collection and bank service charges.....							.0
6.6	Sundry general expenses.....							.0
7.1	Field expense allowance.....							.0
7.2	Fieldworkers' balances charged off (less \$.....0 recovered).....							.0
7.3	Field conferences other than local meetings.....	16,693		6,492				23,185
8.1	Official publications.....							.0
8.2	Expense of Supreme Lodge Meetings.....	59,025		22,954				81,979
9.1	Real estate expenses.....							.0
9.2	Investment expenses not included elsewhere.....					437,919		437,919
9.3	Aggregate write-ins for expenses.....	7,918	.0	3,079	.0	.0	50,489	61,486
10.	General Expenses Incurred.....	4,349,644	.0	1,645,968	.0	634,382	(a).....344,555	(b).....6,974,549
11.	General expenses unpaid December 31, prior year.....	222,842		161,369				384,211
12.	General expenses unpaid December 31, current year.....	222,955		168,195				391,150
13.	General expenses paid during year (Lines 10 + 11 - 12).....	4,349,531	.0	1,639,142	.0	634,382	344,555	6,967,610

DETAILS OF WRITE-INS

09.301	Scholarship.....						50,489	50,489
09.302	Miscellaneous Expense.....	7,918		3,079				10,997
09.303	.....							.0
09.398	Summary of remaining write-ins for Line 9.3 from overflow page.....	.0	.0	.0	.0	.0	.0	.0
09.399	Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	7,918	.0	3,079	.0	.0	50,489	61,486

(a) Show the distribution of this amount in the following categories:
1. Charitable \$.294,066; 2. Institutional \$.00; 3. Recreational and Health \$.00; 4. Educational \$.50,489
5. Religious \$.00; 6. Membership \$.00; 7. Other \$.00; 8. Total \$.344,555
(b) Includes management fees of \$.00 to affiliates and \$.00 to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES

		Insurance			4	5	6
		1	2	3			
		Life	Accident and Health		Investment	Fraternal	Total
1.	Real estate taxes.....						.....0
2.	State insurance department licenses and fees.....	7,586	5,722				.....13,308
3.	Other state taxes, including \$.....0 for employee benefits.....	5,341	4,029		46,546		.....55,916
4.	U.S. Social Security taxes.....	321,306	242,388		17,783		.....581,477
5.	All other taxes.....						.....0
6.	Taxes, licenses and fees Incurred.....	334,232	252,140	0	64,329	0	.....650,701
7.	Taxes, licenses and fees unpaid December 31, prior year.....	23,378	19,783				.....43,161
8.	Taxes, licenses and fees unpaid December 31, current year.....	22,557	17,017				.....39,574
9.	Taxes, licenses and fees paid during year (Lines 6 + 7 - 8).....	335,053	254,906	0	64,329	0	.....654,288

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums.....		
2.	Applied to shorten the endowment or premium-paying period.....		
3.	Applied to provide paid-up additions.....		
4.	Applied to provide paid-up annuities.....		
5.	Total (Lines 1 to 4).....	.0	.0
6.	Paid-in cash.....		
7.	Left on deposit.....	(7,701)	
8.	Aggregate write-ins for dividend or refund.....	.0	.0
9.	Total (Lines 5 to 8).....	(7,701)	.0
10.	Amount due and unpaid.....	13,999	
11.	Provision for dividends or refunds payable in the following calendar year.....		
12.	Terminal dividends.....		
13.	Provision for deferred dividend contracts.....		
14.	Amount provisionally held for deferred dividend contracts not included in Line 13.....		
15.	Total (Lines 10 through 14).....	13,999	.0
16.	Total from prior year.....	627	
17.	Total dividends or refunds (Line 9 + 15 - 16).....	5,671	.0

DETAILS OF WRITE-INS

0801.	.....	
0802.	.....	
0803.	.....	
0898.	Summary of remaining write-ins for Line 8 from overflow page.....	.0	.0
0899.	Totals (Line 0801 thru 0803 plus 0898) (Line 8 above).....	.0	.0

United Transportation Union Insurance Association
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
Life Insurance:					
0100001. Thru 1982 1958 CET 2.75% NLP.....	750,417		750,417		
0100002. Thru 1982 1958 CSO 2.75% NLP.....	30,414,106		30,414,106		
0100003. 1983 - 1988 1958 CSO 4.50% CRVM.....	5,551,456		5,551,456		
0100004. 1986 - 1988 1958 CSO 4.50% NLP.....	4,443,568		4,443,568		
0100005. 1983 - 1988 1958 CET 4.50% NLP.....	93,174		93,174		
0100006. 1987 - 1999 1980 CET 4.50% NLP.....	769,967		769,967		
0100007. 1989 - 1995 1980 CET 5.00% NLP.....	6,307		6,307		
0100008. 1987 - 2008 1980 CSO 4.00% CRVM.....	1,379,109		1,379,109		
0100009. 1987 - 2005 1980 CSO 4.50% CRVM.....	28,545,852		28,545,852		
0100010. 1987 - 2005 1980 CSO 4.50% NLP.....	1,451,576		1,451,576		
0100011. 1987 - 1999 1980 CSO 5.00% CRVM.....	424,171		424,171		
0100012. 1987 - 1999 1980 CSO 5.00% NLP.....	4,287,052		4,287,052		
0100013. 1987 - 1999 1980 CSO 5.25% CRVM.....	357,249		357,249		
0100014. 1987 - 1990 1980 CSO 5.50% CRVM.....	1,418,792		1,418,792		
0100015. 2009 - NB 2001 CSO 4.00% CRVM.....	330,309		330,309		
0199997. Totals (Gross).....	80,223,105	0	80,223,105	0	0
0199998. Reinsurance ceded.....	150,148		150,148		
0199999. Totals (Net).....	80,072,957	0	80,072,957	0	0
Annuities (excluding supplementary contracts with life contingencies):					
0200001. 1951 GAM 3.50% Immediate.....	35,644	XXX	35,644	XXX	
0200002. 1971 GAM 6.00% Immediate.....	232,378	XXX	232,378	XXX	
0200003. 1983 GAM 6.00% Immediate.....	87,748	XXX	87,748	XXX	
0200004. Annual Premium Deferred 2.75%.....	97,349	XXX	97,349	XXX	
0200005. Annual Premium Deferred 3.00%.....	24,874,248	XXX	24,874,248	XXX	
0200006. Annual Premium Deferred 4.00%.....	55,378,638	XXX	55,378,638	XXX	
0299997. Totals (Gross).....	80,706,005	XXX	80,706,005	XXX	0
0299999. Totals (Net).....	80,706,005	XXX	80,706,005	XXX	0
Supplementary Contracts with Life Contingencies:					
0300001. 1937 SA 2.50% Immediate.....	26,741		26,741		
0300002. 1937 SA 3.5% Immediate.....	167		167		
0300003. 1983 IAM 7.75% Immediate.....	162,193		162,193		
0300004. 1983 IAM 7.00% Immediate.....	166,393		166,393		
0300005. 1983 IAM 6.50% Immediate.....	237,022		237,022		
0300006. 2000 IAM 6.25% Immediate.....	59,843		59,843		
0300007. 2000 IAM 6.75% Immediate.....	105,358		105,358		
0300008. 2000 IAM 5.25% Immediate.....	39,052		39,052		
0399997. Totals (Gross).....	796,769	0	796,769	0	0
0399999. Totals (Net).....	796,769	0	796,769	0	0
Accidental Death Benefits:					
0400001. 1959 ADB with 1958 CSO 2.75%.....	62,481		62,481		
0400002. 1959 ADB with 2001 CSO 4.00%.....	1,182		1,182		
0499997. Totals (Gross).....	63,663	0	63,663	0	0
0499999. Totals (Net).....	63,663	0	63,663	0	0
Disability - Active Lives:					
0500001. 1952 DIS with 1958 CSO 2.75%.....	179,661		179,661		
0500002. 1952 DIS with 1980 CSO 2.75% NB.....	35,360		35,360		
0500003. 1952 DIS with 1980 CSO 3.00% NB.....	5,609		5,609		
0500004. 1952 DIS with 2001 CSO 3.00% NB.....	23,996		23,996		
0599997. Totals (Gross).....	244,626	0	244,626	0	0
0599998. Reinsurance ceded.....	2,307		2,307		
0599999. Totals (Net).....	242,319	0	242,319	0	0
Disability - Disabled Lives:					
0600001. 1964 CDT with 2.5% NB.....	1,640,465		1,640,465		
0699997. Totals (Gross).....	1,640,465	0	1,640,465	0	0
0699998. Reinsurance ceded.....	70,643		70,643		
0699999. Totals (Net).....	1,569,822	0	1,569,822	0	0
Miscellaneous Reserves:					
0700001. Experience Refund Reserves for Franchised Plan.....	407,948		407,948		
0799997. Totals (Gross).....	407,948	0	407,948	0	0
0799999. Totals (Net).....	407,948	0	407,948	0	0
9999999. Totals (Net) - Page 3, Line 1.....	163,859,483	0	163,859,483	0	0

EXHIBIT 5 - INTERROGATORIES

- | | | |
|--|-----------|----------|
| 1.1 Has the reporting entity ever issued both participating and non-participating contracts? | Yes [X] | No [] |
| 1.2 If not, state which kind is issued..... | | |
| 2.1 Does the reporting entity at present issue both participating and non-participating contracts? | Yes [X] | No [] |
| 2.2 If not, state which kind is issued..... | | |
| 3. Does the reporting entity at present issue or have in force policies that contain non-guaranteed elements? | Yes [X] | No [] |
| If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions. | | |
| 4. Has the reporting entity any assessment or stipulated premium contracts in force? If so, state: | Yes [] | No [X] |
| 4.1 Amount of insurance? | \$..... | |
| 4.2 Amount of reserve? | \$..... | |
| 4.3 Basis of reserve: | | |
| 4.4 Basis of regular assessments: | | |
| 4.5 Basis of special assessments: | | |
| 4.6 Assessments collected during year: | \$..... | |
| 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5 %, not in advance, state the contract loan rate guarantees on any such contracts. | | |
| 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? | Yes [] | No [X] |
| 6.1 If so, state the amount of reserve on such contracts on the basis actually held: | \$..... | |
| 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: | \$..... | |
| Attach statement of methods employed in their valuation. | | |
| 7. Does the reporting entity have any Synthetic GIC policies, contracts or agreements in effect as of December 31 of the current year? | Yes [] | No [X] |
| 7.1 If yes, state the total dollar amount of assets covered by these policies, contracts or agreements? | \$..... | |
| 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount: | | |
| 7.3 State the amount of reserves established for this business: | \$..... | |
| 7.4 Identify where the reserves are reported in the blank. | | |

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due To Change
	2 Changed From	3 Changed To	

NONE

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	Other Individual Contracts				
			3	4	5	6	7
	Total	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
ACTIVE LIFE RESERVE							
1. Unearned premium reserves.....	0						
2. Additional contract reserves (a).....	4,264,347			4,264,347			
3. Additional actuarial reserves-Asset/Liability analysis.....	2,150,000			2,150,000			
4. Reserve for future contingent benefits.....	0						
5. Aggregate write-ins for reserves.....	110,061	0	0	110,061	0	0	0
6. Totals (Gross).....	6,524,408	0	0	6,524,408	0	0	0
7. Reinsurance ceded.....	0						
8. Totals (Net).....	6,524,408	0	0	6,524,408	0	0	0
CLAIM RESERVE							
9. Present value of amounts not yet due on claims.....	842,656			842,656			
10. Additional actuarial reserves-Asset/Liability analysis.....	0						
11. Reserve for future contingent benefits.....	0						
12. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0
13. Totals (Gross).....	842,656	0	0	842,656	0	0	0
14. Reinsurance ceded.....	0						
15. Totals (Net).....	842,656	0	0	842,656	0	0	0
16. TOTAL (Net).....	7,367,064	0	0	7,367,064	0	0	0
17. TABULAR FUND INTEREST.....	204,362			204,362			

DETAILS OF WRITE-INS							
0501. Premium Waiver.....	110,061			110,061			
0502.	0						
0503.	0						
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0	0	0	0	0
0599. Totals (Lines 0501 thru 0503 + 0598) (Line 5 above)	110,061	0	0	110,061	0	0	0
1201.	0						
1202.	0						
1203.	0						
1298. Summary of remaining write-ins for Line 12 from overflow page.....	0	0	0	0	0	0	0
1299. Totals (Lines 1201 thru 1203 + 1298) (Line 12 above)	0	0	0	0	0	0	0

(a) Attach statement as to valuation standard used in calculating this reserve, specify reserve bases, interest rates and method.

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at beginning of the year before reinsurance.....	6,093,257			5,807,717	261,278	24,262
2. Deposits received during the year.....	2,645,826			2,644,881		945
3. Investment earnings credited to the account.....	321,737			314,507	7,230	
4. Other net change in reserves.....	0					
5. Fees and other charges assessed.....	0					
6. Surrender charges.....	0					
7. Net surrender or withdrawal payments.....	1,297,067			1,256,922	17,734	22,411
8. Other net transfers to or (from) Separate Accounts.....	0					
9. Balance at the end of the current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8).....	7,763,753	0	0	7,510,183	250,774	2,796
10. Reinsurance balance at the beginning of the year.....	0					
11. Net change in reinsurance assumed.....	0					
12. Net change in reinsurance ceded.....	0					
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	0	0	0	0	0	0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)....	7,763,753	0	0	7,510,183	250,774	2,796

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct.....	90,569		90,569								
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	0										
1.4 Net.....	90,569	0	90,569	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted:											
2.11 Direct.....	0										
2.12 Reinsurance assumed.....	0										
2.13 Reinsurance ceded.....	0										
2.14 Net.....	0	0	(b).....0	(b).....0	0	(b).....0	(b).....0	0	0	0	0
2.2 Other:											
2.21 Direct.....	1,155,511		1,004,090								151,421
2.22 Reinsurance assumed.....	0										
2.23 Reinsurance ceded.....	0										
2.24 Net.....	1,155,511	0	(b).....1,004,090	(b).....0	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....151,421
3. Incurred but unreported:											
3.1 Direct.....	387,120		318,290								68,830
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	0										
3.4 Net.....	387,120	0	(b).....318,290	(b).....0	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....68,830
4. Totals:											
4.1 Direct.....	1,633,200	0	1,412,949	0	0	0	0	0	0	0	220,251
4.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	0	0	0	0	0	0	0	0	0	0	0
4.4 Net.....	1,633,200	(a).....0	(a).....1,412,949	0	0	0	(a).....0	0	0	0	220,251

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$.....0 in Column 2, \$.....90,569 in Column 3 and \$.....0 in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for

Ordinary Life Insurance \$.....0, Individual Annuities \$.....0, Credit Life (Group and Individual) \$.....0, and Group Life \$.....0,

are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$.....0, Credit (Group and Individual) Accident and Health \$.....0 and Other Accident and Health \$.....0

are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CONTRACT CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements during the year:											
1.1 Direct.....	16,283,306		3,777,717	10,891,147	105,878						1,508,564
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	106,388		46,388								60,000
1.4 Net..... (d)	16,176,918	0	3,731,329	10,891,147	105,878	0	0	0	0	0	1,448,564
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	1,633,200		1,412,949								220,251
2.2 Reinsurance assumed.....	0										
2.3 Reinsurance ceded.....	0										
2.4 Net.....	1,633,200	0	1,412,949	0	0	0	0	0	0	0	220,251
3. Amounts recoverable from reinsurers December 31, current year.....	0										
4. Liability December 31, prior year:											
4.1 Direct.....	1,418,646		1,249,973								168,673
4.2 Reinsurance assumed.....	0										
4.3 Reinsurance ceded.....	0										
4.4 Net.....	1,418,646	0	1,249,973	0	0	0	0	0	0	0	168,673
5. Amounts recoverable from reinsurers December 31, prior year.....	0										
6. Incurred benefits:											
6.1 Direct.....	16,497,860	0	3,940,693	10,891,147	105,878	0	0	0	0	0	1,560,142
6.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded.....	106,388	0	46,388	0	0	0	0	0	0	0	60,000
6.4 Net.....	16,391,472	0	3,894,305	10,891,147	105,878	0	0	0	0	0	1,500,142

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 in line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....173,006 in Line 1.1, \$.....173,006 in Line 1.4, \$.....173,006 in Line 6.1 and \$.....173,006 in line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 in line 6.4.

(d) Includes \$.....0 premiums waived under total and permanent disability benefits.

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.....0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.....0
2.2 Common stocks.....			.....0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.....0
3.2 Other than first liens.....			.....0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.....0
4.2 Properties held for the production of income.....			.....0
4.3 Properties held for sale.....			.....0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.....0
6. Contract loans.....			.....0
7. Derivatives (Schedule DB).....			.....0
8. Other invested assets (Schedule BA).....			.....0
9. Receivables for securities.....			.....0
10. Securities lending reinvested collateral assets (Schedule DL).....			.....0
11. Aggregate write-ins for invested assets.....	.....0	.....0	.....0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	.....0	.....0	.....0
13. Title plants (for Title insurers only).....			.....0
14. Investment income due and accrued.....			.....0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			.....0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.....0
15.3 Accrued retrospective premiums.....			.....0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			.....0
16.2 Funds held by or deposited with reinsured companies.....			.....0
16.3 Other amounts receivable under reinsurance contracts.....			.....0
17. Amounts receivable relating to uninsured plans.....			.....0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.....0
18.2 Net deferred tax asset.....			.....0
19. Guaranty funds receivable or on deposit.....			.....0
20. Electronic data processing equipment and software.....			.....0
21. Furniture and equipment, including health care delivery assets.....			.....0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.....0
23. Receivables from parent, subsidiaries and affiliates.....			.....0
24. Health care and other amounts receivable.....			.....0
25. Aggregate write-ins for other than invested assets.....	.....0	.....0	.....0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	.....0	.....0	.....0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.....0
28. TOTALS (Lines 26 and 27).....	.....0	.....0	.....0

DETAILS OF WRITE-INS

1101. ....			.....0
1102. ....			.....0
1103. ....			.....0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.....0	.....0	.....0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.....0	.....0	.....0
2501. ....			.....0
2502. ....			.....0
2503. ....			.....0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.....0	.....0	.....0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	.....0	.....0	.....0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

- A. United Transportation Union Insurance Association’s (Insurance Association or UTUIA), statutory-basis financial statements are prepared in accordance with the NAIC’s *Accounting Practices and Procedures Manual*.
- B. Preparation of financial statements requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.
- C. The United Transportation Union Insurance Association, a fraternal benefit society, is domiciled in Ohio. The Insurance Association’s primary business is providing life, accident and health insurance and annuities to members of the United Transportation Union (Union) and to members of other transportation industries.

Life insurance and annuities comprise more than 81% of UTUIA’s premiums, with accident and health products representing the balance. UTUIA sells insurance throughout most of the United States with the highest concentrations per schedule T.

Basis of Presentation

The accompanying financial statements of the Insurance Association have been prepared in conformity with statutory accounting practices as prescribed. Such practices vary from accounting principles generally accepted in the United States (GAAP). The more significant variances from GAAP are as follows:

Investments

Investments in bonds are reported at amortized cost or market value based on their National Association of Insurance Commissioners (NAIC) rating; but for GAAP, such fixed maturity investments are designated at purchase as either held-to-maturity, trading, or available-for-sale. Held-to-maturity fixed investments would be reported at amortized cost, and the remaining fixed maturity investments would be reported at fair value, with unrealized holding gains and losses reported in operations for those designated as trading or as a separate component of surplus for those designated as available-for-sale.

Fair values of certain investments in bonds and stocks are based on values specified by the NAIC rather than on actual or estimated market values. Changes between cost and admitted asset investment amounts are credited or charged directly to unassigned surplus rather than to a separate surplus account.

Under a formula prescribed by the NAIC, the Insurance Association defers the portion of realized capital gains and losses on sales of fixed income investments, that is attributable to changes in the general level of interest rates, and amortizes those deferrals over the remaining period to maturity. That net deferral is reported as the interest maintenance reserve (IMR), a required statutory reserve, in the accompanying balance sheets. Realized capital gains and losses are reported in income net of transfers to the IMR.

The asset valuation reserve (AVR) provides a valuation allowance for invested assets. The AVR is determined by a NAIC prescribed formula and is reported as a liability rather than unassigned surplus. Under GAAP, realized capital gains and losses are reported in the income statement in the period that the asset giving rise to the gains or losses are sold and valuation allowances are provided when there has been a decline in value deemed other than temporary, in which case, the provision for such declines are charged to income.

Policy Acquisition Costs

The costs of acquiring and renewing business are expensed when incurred. Under GAAP, acquisition costs related to traditional life insurance, to the extent recoverable from future policy revenues, are deferred and amortized over the premium-paying period of the related policies using assumptions consistent with those used in computing policy benefit reserves. For universal life insurance and investment products, to the extent recoverable from future gross profits, deferred policy acquisition costs are amortized generally in proportion to the present value of expected gross profits from surrender charges and investment, mortality, and expense margins.

Nonadmitted Assets

Certain assets designated as non-admitted, principally prepaid insurance and loans to Field Supervisors, are excluded from the accompanying balance sheets and are charged directly to unassigned surplus.

NOTES TO FINANCIAL STATEMENTS

Universal Life and Annuity Policies

Revenues for universal life and annuity policies consist of the entire premium received and benefits incurred represent the total death benefits paid and the change in policy reserves. Under GAAP, premiums received in excess of policy charges would not be recognized as premium revenue and benefits would represent the excess of benefits paid over the policy account value and interest credited to the account values.

Certificate Reserves

Certain certificate reserves are calculated based on statutorily required interest and mortality assumptions rather than on estimated expected experience and actual account balances.

Reinsurance

Certain premiums and benefits are ceded to provide the Insurance Association increased capacity to write larger policies and maintain its exposure to loss within its capital resources. UTUIA retains a maximum of \$250,000 per individual insured on life policies and reinsures the remainder.

Certificate and contract liabilities ceded to reinsurers have been reported as reductions of the related reserves rather than as assets as is required under GAAP. At December 31, 2011 and 2010, reinsurance ceded is immaterial in relation to the financial statements taken as a whole. UTUIA remains obligated for amounts ceded in the event that the reinsurer does not meet its obligations.

Certificate Dividends

Certificate holder dividends are recognized when declared rather than over the term of the related policies.

Other significant accounting practices are as follows:

Investments

Bonds, common stocks, short-term investments, and other investments are stated at values prescribed by the NAIC as follows:

Bonds not backed by other loans are stated at amortized cost using the interest method .

Loan-backed bonds and structured securities are valued at amortized cost using the interest method including anticipated prepayments. Prepayment assumptions are obtained from dealer survey values and data from public sources including Bloomberg and are consistent with the current interest rate and economic environment. The retrospective adjustment method is used to record adjustments to bond premiums and discounts

Short-term investments include money market funds.

Common stocks, mutual funds and variable annuity investments are reported at market value as determined by the Securities Valuation Office of the NAIC.

Certificate loans are reported at unpaid principal balances

Cash and Short-Term Investments—The carrying amounts reported in the accompanying balance sheets for these financial instruments approximate their fair values.

Investment Securities—the fair values for fixed maturity securities are based on market values prescribed by the Securities Valuation Office of the NAIC or quoted market prices, where available. For investments for which the NAIC does not provide a value, the amortized cost amount is substituted. The fair values for equity securities are based on market values prescribed by the Securities Valuation Office of the NAIC.

Certificate Loans—the fair values for certificate loans are estimated using discounted cash flow analyses, using interest rates currently being offered for similar loans to borrowers with similar credit ratings.

Investment Contracts—the fair values for UTUIA’s liabilities under investment-type insurance contracts are estimated as the amount payable to the contract holder upon demand. As of December 31, 2011 the carrying amount of such liabilities approximates the surrender value.

NOTES TO FINANCIAL STATEMENTS

The fair values of the Insurance Association’s liabilities for insurance contracts, other than investment–type contracts, are not required to be disclosed.

Premiums

Premium revenues are recognized as follows: life policies—when due; annuities—when received; accident and health policies—ratably over the policy term. Revenues for universal life policies consist of premiums rather than policy charges.

Claims and Claim Adjustment Expenses

Claims and claim adjustment expenses on accident and health policies represent the estimated ultimate net cost of all reported and unreported claims incurred prior to year end. The reserves for unpaid claims and claim adjustment expenses are estimated using individual case-basis valuations and statistical analyses. Those estimates are subject to the effects of trends in claim severity and frequency. Although considerable variability is inherent in such estimates, management believes that the reserves for claims and claim adjustment expenses are adequate. The estimates are continually reviewed and adjusted as necessary as experience develops or new information becomes known; such adjustments are included in current operations.

Surplus

Under State of Ohio insurance regulations, the Insurance Association was required to maintain surplus of \$2,500,000 at December 31, 2011.

2. Accounting Changes and Corrections of Errors.

There were no material changes in accountnting principles or correction of errors in 2011.

3. Business Combinations and Goodwill.

UTUIA had no events requiring disclosure subject to this footnote.

4. Discontinued Operations

UTUIA had no events requiring disclosure subject to this footnote.

5. Investments

- A – UTUIA had no mortgage loans
- B – UTUIA had no debt restructuring
- C. – UTUIA had no reverse mortgages

D. Loan Backed Securities

- 1. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from broker-dealer survey values or internal estimates.
- 2. Prepayment model sources are Bloomberg median and IDC pricing services
- 3. No retrospective to prospective changes were made as a result of negative yield calculations.
- 4. One impairment Bell Calif (206,422)
- 5. No temporary impairments

E. – UTUIA had no repurchase agreements

F. – UTUIA had no real estate transactions involving impairment loss or retail land sales operations.

G. – UTUIA had no low-income housing tax credits.

6. Joint Ventures, Partnerships and Limited Liability Companies

UTUIA had no events requiring disclosure subject to this footnote.

7. Investment Income

All investment income due and accrued excludes amounts that are over 90 days old or in default. No amounts were excluded at 12/31/11.

NOTES TO FINANCIAL STATEMENTS

8. Derivative Instruments

UTUIA had no events requiring disclosure subject to this footnote.

9. Income taxes

The Insurance Association qualifies under Section 501(c)(8) of the Internal Revenue Code and is, therefore, not subject to income tax under present income tax laws. Accordingly, no provision for income taxes has been made in the financial statements.

UTUIA had no events requiring disclosure subject to this footnote.

10. Information concerning Parent, Subsidiaries and Affiliates

- A. The Insurance Association does have related party transactions with the United Transportation Union (Union), an international labor union, through certain common officers, directors, employees and membership.

The Insurance Association and the Union share a common headquarters office and incur various joint operating expenses, primarily rent, data processing costs, publication costs and other occupancy related expenses. Such common expenses are allocated between the Insurance Association and the Union. Employee related costs (i.e. salaries, payroll taxes and employee benefits) are paid by the Union and allocated to the Insurance Association and the Union to the extent that the employee's job consists of duties performed for both the Insurance Association and the Union.

In addition, the association with the union permits UTUIA to receive premiums through payroll deductions from members' employers based on agreements reached in collective bargaining agreements under the union and permits UTUIA representatives to attend local union meetings for the purpose of selling insurance.

- B. Wage increases for UTU employees, a portion of which is allocated to UTUIA, is determined largely based on the contract covering UTU rail members who work for the largest largest U.S. based railroads

In addition, the majority of UTUIA's employee costs are incurred through UTU's employees who are represented by a separate union, the OPEIU. The UTU contract with OPEIU signed in 2007 and a new contract was ratified and will remain in effect until October, 2013.

- D. At December 31, 2011, UTUIA reported \$692,618 as amounts due to UTU for operating expenses as stated in Part A. Terms of the settlement require that these amounts be settled within 30 days.

C., E. G., H., I., J., K. & L. UTUIA had no transactions requiring disclosure subject to these sub-sections.

11. Debt

UTUIA has no debt as of 12/31/2011.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefits Plans.

- A. The Union has a non-contributory defined benefit pension plan (the Plan) covering substantially all of its employees. A share of the annual contribution is allocated to the Insurance Association based on a percentage of the total payroll allocated to the Insurance Association from the Union. Contributions paid by the Insurance Association were \$326,288 and \$292,775 in 2011 and 2010, respectively.

UTUIA participates in the defined pension plan on a voluntary basis and should UTUIA elect to not participate in the plan the amount of any liability or benefit from under or over funding is uncertain.

- B. The Insurance Association also has a non-contributory defined contribution pension plan for field supervisors and assistant field supervisors. The Insurance Association administers a group annuity contract for contributions under this plan. Contributions, which are based on a fixed percentage of first-year commissions and bonuses, were \$45,009 and \$46,873 in 2011 and 2010, respectively.

NOTES TO FINANCIAL STATEMENTS

- C., D., E. & F. - UTUIA had no transactions requiring disclosure
13.

Capital and Surplus, Shareholders Dividend Restrictions and Quasi-Reorganizations
- UTUIA had no events requiring disclosure.
14.

Contingencies
- A., B., C., D. - UTUIA had no events requiring disclosure.
- E. Various lawsuits against the Association have arisen in the course of the UTUIA's business.
Liabilities arising from litigation are not considered material.
15.

Leases
- The Insurance Association shares common office space with the Union. The Insurance Association is billed its pro-rata share of the rent. Rent expense for office space and equipment amounted to \$330,798 and \$305,138 during 2011 and 2010, respectively.
16.

Information about Financial Instruments with Off Balance Sheet Risk and Financial Instruments with Concentration of Credit Risk.
- UTUIA had no events requiring disclosure subject to this footnote.
17.

Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
- UTUIA had no events requiring disclosure subject to this footnote.
18.

Gain or Loss to the Reporting entity from Uninsured A & H plans and the Uninsured Portion of Partially Insured Plans.
- UTUIA had no events requiring disclosure subject to this footnote
19.

Direct Premium Written/Produced by Managing Agents/Third Party Administrators
- UTUIA had no events requiring disclosure subject to this footnote.
20.

Assets Measured at Fair Value on a Recurring Basis.
- A.

(1.) The UTUIA holds assets at fair value including bonds, preferred stock and common stock. UTUIA holds no liabilities valued at fair value. The assets held at fair value are all considered Level 1 as being measured at fair value on a recurring basis using the NAIC Valuation Service or other nationally recognized valuation organization such as Moody's or Best.

(2.), (3.), (4.), (5.) - N/A
- B.

(1.) N/A
- C.

(1.), (2.) - N/A
21.

Other items
- UTUIA determined that additional reserves of \$2,150,000 required recognition related to asset adequacy testing. The increase in reserves was recorded as an expense. The total of the asset adequacy reserve did not change in 2011.
- The United Transportation Union (UTU) has undergone a merger with the Sheet Metal Workers International of America (SMWIA) as of 11-1-2011. The UTU and UTUIA share staff, headquarters and many other operations as described in the financial statements. At this time management is not able to determine any impact, whether favorable or unfavorable from the merger of UTU. Management of the newly merged entity, called SMART, have indicated they have no immediate plan that would disrupt UTUIA.

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

The dividend suspension discussed in item 29 was extended an additional year at the February 2012 Board meeting.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1.

1. – No
2. – No

Section 2.

- 1 – No
2. – No

Section 3.

- 1 - \$0
- 2 – No

B & C- UTUIA had no events that require disclosure on these sub-sections.

24. Retrospectively Rated Contracts and Contracts subject to redetermination

UTUIA had no events requiring disclosure subject to this footnote.

25. Change in Incurred Losses and Loss Adjustment Expenses

UTUIA had no events requiring disclosure subject to this footnote.

26. Intercompany Pooling Arrangements

UTUIA had no events requiring disclosure subject to this footnote.

27. Structured Settlements

UTUIA had no events requiring disclosure subject to this footnote.

28. Health Care Receivables

UTUIA had no events requiring disclosure subject to this footnote.

29. Participating Policies

In the past, UTUIA has payed dividends on permanent life products, and does not pay dividends on term life, annuity or A&H Products, although all products are participating and could be subject to dividends in the future if circumstances warrant dividends. Approximately 34% of total premiums are from permanent life products.

In early 2012 the UTUIA Board of Directors voted to continue the suspension of dividend payments for one year starting March 1, 2012. The suspension was due to nationwide economic factors.

During 2011, the total dividends were (\$5,671), accounted for as expense when earned. All UTUIA permanent policies are participating.

NOTES TO FINANCIAL STATEMENTS

30. Premium Deficiency Reserves

As of December 31, 2011, the company had liabilities of \$300,277 related to premium deficiency reserves. The Company did not consider anticipated investment income when calculating its premium deficiency reserves.

31. Reserve for Life Contracts and Annuity Contracts

Certificate Reserves

Life, annuity and accident and health benefit reserves are developed by actuarial methods and are determined based on published tables using statutorily specified interest rates and valuation methods that will provide, in the aggregate, reserves that are greater than or equal to the minimum or guaranteed policy cash values or the amounts required by the Ohio Department of Insurance. UTUIA waives deduction of deferred fractional premiums on the death of life and annuity policy insured and returns any premium beyond the date of death. Surrender values on policies do not exceed the corresponding benefit reserves. Additional reserves are established where the results of cash flow testing under various interest rate scenarios indicate the need for such reserves or where the net premiums exceed the gross premiums on any insurance in force. As was discussed in Note 21, UTUIA recorded additional reserves of \$2,150,000 related to cash flow testing.

The liabilities related to certificate holder funds left on deposit with UTUIA generally are equal to fund balances, less applicable surrender charges.

Tabular interest, tabular less actual reserve released and tabular cost have been determined by formula per the NAIC. The tabular interest on funds not involving life contingencies are based on the interest rate of the underlying securities.

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

Major categories of reserves for annuities, supplemental contracts and deposit fund liabilities at December 31, 2011 are summarized as follows:

	Amount	Percent
Annuities and supplementary contracts with life contingencies	\$80,706,005	90.41%
Supplementary contracts without life contingencies	\$796,769	0.89%
Deposit fund liabilities	\$7,763,753	8.70%
	<u>\$89,266,527</u>	<u>100.0%</u>

At December 31, 2011, the Insurance Association’s annuity reserves and deposit fund liabilities are as follows:

	Amount	Percent
Subject to discretionary withdrawal with adjustment at book value less surrender charge of 5% or more	\$5,213,447	12.2%
Subject to discretionary withdrawal with minimal or no adjustment	\$83,063,257	84.6%
Not subject to discretionary withdrawal	\$989,882	3.2%
Total annuity reserve and deposit fund liabilities	<u>\$89,266,527</u>	<u>100.0%</u>

33. Premium and Annuity Considerations Deferred and Uncollected

None

34. Separate Accounts

UTUIA had no events requiring disclosure subject to this footnote.

35. Loss/Claim Adjustment Expenses

UTUIA had no events requiring disclosure subject to this footnote.

NOTES TO FINANCIAL STATEMENTS

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [☐]

No [☒ X]

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [☐]

No [☐]

N/A [☒ X]

1.3

State regulating?

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 [☒ X]

2.2

If yes, date of change:

3.1

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

12/31/2009

3.2

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

3.3

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).

07/30/2010

3.4

By what department or departments?

Ohio Department of Insurance

3.5

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

Yes [☒ X]

No [☐]

N/A [☐]

3.6

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

Yes [☒ X]

No [☐]

N/A [☐]

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes [☐]

No [☒ X]

4.12

renewals?

Yes [☐]

No [☒ X]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes [☐]

No [☒ X]

4.22

renewals?

Yes [☐]

No [☒ X]

5.1

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

Yes [☐]

No [☒ X]

5.2

If yes, provide the name of the 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 Co. Code	State of Domicile

6.1

Has the 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 [☒ X]

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [☐]

No [☒ X]

7.2

If yes,

7.21

State the percentage of foreign control

.....%

7.22

State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact)

1	2
Nationality	Type of Entity

8.1

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

Yes [☐]

No [☒ X]

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 [☒ X]

8.4

If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Horovitz, Rudyoy & Roteman 476 Seventh Avenue, Pittsburgh, PA. 15219-1853

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [☐]

No [☒ X]

10.2

If the response to 10.1 is yes, provide information related to this exemption:

10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation?

Yes [☐]

No [☒ X]

10.4

If the response to 10.3 is yes, provide information related to this exemption:

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [☒ X]

No [☐]

N/A [☐]

10.6

If the answer to 10.5 is no or n/a, please explain.

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Miller & Newberg Inc. 25255 West Terrace, Olathe, Kansas 66061

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [☐]

No [☒ X]

12.11

Name of real estate holding company

12.12

Number of parcels involved

.....

12.13

Total book/adjusted carrying value

.....

12.2

If yes, provide explanation.

GENERAL INTERROGATORIES

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year?

Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []

14.1 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?

Yes [X] No []

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.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended?

Yes [] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

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

Yes [] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below?

Yes [] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof?

Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [X] No []

PART 1 - COMMON INTERROGATORIES - FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers

20.12 To stockholders not officers

20.13 Trustees, supreme or grand (Fraternal only)

\$.....0

\$.....0

\$.....0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers

20.22 To stockholders not officers

20.23 Trustees, supreme or grand (Fraternal only)

\$.....0

\$.....0

\$.....0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others

21.22 Borrowed from others

21.23 Leased from others

21.24 Other

.....

.....

.....

.....

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment

22.22 Amount paid as expenses

22.23 Other amounts paid

.....

.....

.....

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

Yes [] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount.

.....

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.3)?

Yes [X] No []

24.2 If no, give full and complete information relating thereto.

24.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).

N/A

24.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?

Yes [] No [] N/A [X]

24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs.

.....

24.6 If answer to 24.4 is no, report amount of collateral for other programs.

.....

PART 1 - COMMON INTERROGATORIES - INVESTMENT

- 24.7

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes [☐] No [☐] N/A [☒]
- 24.8

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes [☐] No [☐] N/A [☒]
- 24.9

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

Yes [☐] No [☐] N/A [☒]
- 25.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3)

Yes [☐] No [☒]
- 25.2

If yes, state the amount thereof at December 31 of the current year:

25.21

Subject to repurchase agreements

.....

25.22

Subject to reverse repurchase agreements

.....

25.23

Subject to dollar repurchase agreements

.....

25.24

Subject to reverse dollar repurchase agreements

.....

25.25

Pledged as collateral

.....

25.26

Placed under option agreements

.....

25.27

Letter stock or securities restricted as to sale

.....

25.28

On deposit with state or other regulatory body

.....

25.29

Other

.....

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes [☐] No [☒]
- 26.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [☐] No [☐] N/A [☒]

- 27.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes [☐] No [☒]
- 27.2

If yes, state the amount thereof at December 31 of the current year:

.....
28.

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 1, III - General Examination Considerations, F. Outsourcing of Critical Functions Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [☒] No [☐]

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

1 Name of Custodian(s)	2 Custodian's Address
US Bank	1350 Euclid Ave. Cleveland, Ohio 44115

- 28.02

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)

- 28.03

Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes [☐] No [☒]

- 28.04

If yes, give full and complete information relating thereto:

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

- 28.05

Identify all investment advisors, brokers/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 Number(s)	2 Name	3 Address
801-115421	Wasman Schroeder Co.	1111 Superior Ave. Cleveland, Ohio 44115
	US Bank	1350 Euclid Ave. Cleveland, Ohio 44114

- 29.1

Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [☒] No [☐]

- 29.2

If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adj.Carrying Value
481370 87 2	Artio Intl Equity II-I	440,228
04315J 83 7	Artio Intl Eqty II-I	437,473
197199 40 9	Columbia Acorn Fund Cl Z	560,394
19765H 18 0	COLUMBIA FDS SER TR	935,004
256206 10 3	Dodge & Cox Intl Stock Fund	998,735
411511 30 6	Harbor International Inst	1,033,806
0075W0 67 6	LSV Conservative Value Equity	1,635,701
626127 49 2	Munder Veracity Small Cap Value Y	586,202
641224 37 3	Neuberger Berman L C Dis Ins	995,787
683974 50 5	Oppenheimer Developing Mkts Fds Cl	426,258
722005 62 6	Pimco All Asset Fund - Instl	2,004,511
922908 49 6	Vanguard 500 Index Fund - Sign	2,693,069
922908 44 7	Vanguard Mid Cap Index - Sign	1,149,477
921908 85 1	VANGUARD SPECIALIZED PORTFOLIO	786,482
29.2999. TOTAL		14,683,127

PART 1 - COMMON INTERROGATORIES - INVESTMENT

29.3 For each mutual fund listed in the table above, complete the following schedule:

1	2	3	4
Name of Mutual Fund (from the above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	Date of Valuation
Artio Intl Equity II-I	No Individual Significant Holding		
Artio Intl Eqy II-I	No Individual Significant Holding		
Columbia Acorn Fund Cl Z	No Individual Significant Holding		
COLUMBIA FDS SER TR	No Individual Significant Holding		
Dodge & Cox Intl Stock Fund	No Individual Significant Holding		
Harbor International Inst	No Individual Significant Holding		
LSV Conservative Value Equity	No Individual Significant Holding		
Munder Veracity Small Cap Value Y	No Individual Significant Holding		
Neuberger Berman L C Dis Ins	No Individual Significant Holding		
Oppenheimer Developing Mkts Fds Cl	No Individual Significant Holding		
Pimco All Asset Fund - Instl	No Individual Significant Holding		
Vanguard 500 Index Fund - Sign	No Individual Significant Holding		
Vanguard Mid Cap Index - Sign	No Individual Significant Holding		
VANGUARD SPECIALIZED PORTFOLIO	No Individual Significant Holding		

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	181,573,026	198,100,245	16,527,219
30.2 Preferred stocks.....	3,742,256	3,822,940	80,684
30.3 Totals.....	185,315,282	201,923,185	16,607,903

30.4 Describe the sources or methods utilized in determining the fair values:

Market Value from IDC

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [☐] No [☒]
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [☐] No [☐]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.

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

Yes [☒] No [☐]
- 32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$.....6,482
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
National Fraternal Congress	6,482

- 34.1 Amount of payments for legal expenses, if any?

\$.....145,118
- 34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
Vorys, Sater & Seymour	145,118

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$.....0
- 35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

GENERAL INTERROGATORIES

PART 2 - FRATERNAL INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes []

No [X]

1.2

If yes, indicate premium earned on U.S. business only

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

1.31

Reason for excluding

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

1.62

Total incurred claims

1.63

Number of covered lives

All years prior to most current three years:

1.64

Total premium earned

1.65

Total incurred claims

1.66

Number of covered lives

1.7

Group policies:

Most current three years:

1.71

Total premium earned

1.72

Total incurred claims

1.73

Number of covered lives

All years prior to most current three years:

1.74

Total premium earned

1.75

Total incurred claims

1.76

Number of covered lives

2.1

Does this reporting entity have Separate Accounts?

Yes []

No [X]

2.2

If yes, has a Separate Accounts statement been filed with this Department?

Yes []

No []

N/A [X]

2.3

What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?

2.4

State the authority under which Separate Accounts are maintained:

2.5

Was any of the reporting entity's Separate Accounts business reinsured as of December 31?

Yes []

No [X]

2.6

Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?

Yes []

No [X]

2.7

If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?"

3.

Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government?

Yes [X]

No []

4.

How often are meetings of the subordinate branches required to be held?

Monthly

5.

How are the subordinate branches represented in the supreme or governing body?

By Delegate

6.

What is the basis of representation in the governing body?

Each District has one delegate per 2,000 members

7.1

How often are regular meetings of the governing body held?

Once every four years

7.2

When was the last regular meeting of the governing body held?

August 2011.....

7.3

When and where will the next regular or special meeting of the governing body be held?

August, 2015 Place not yet determined

7.4

How many members of the governing body attended the last regular meeting?

.....28

7.5

How many of the same were delegates of the subordinate branches?

.....20

8.

How are the expenses of the governing body defrayed?

Through Company operations

9.

When and by whom are the officers and directors elected?

By delegate vote at the convention

10.

What are the qualifications for membership?

Per Bylaw

11.

What are the limiting ages for admission?

Up to and including 75

12.

What is the minimum and maximum insurance that may be issued on any one life?

\$1,000 to \$1,000,000

13.

Is a medical examination required before issuing a benefit certificate to applicants?

Yes [X]

No []

14.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Yes []

No [X]

15.1

Are notices of the payments required sent to the members?

Yes [X]

No []

N/A []

15.2

If yes, do the notices state the purpose for which the money is to be used?

Yes [X]

No []

16.

What proportion of first and subsequent years' payments may be used for management expenses?

16.11

First year

.....0.0 %

16.12

Subsequent years

.....0.0 %

GENERAL INTERROGATORIES

PART 2 - FRATERNAL INTERROGATORIES

17.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses?

17.2 If so, what amount and for what purpose?

18.1 Does the reporting entity pay an old age disability benefit?

18.2 If yes, at what age does the benefit commence?

19.1 Has the constitution or have the laws of the reporting entity been amended during the year?

19.2 If yes, when?

August, 2011 Convention

20. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules and regulations in force at the present time? If not, please do so.

21.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements?

21.2 If so, was an additional reserve included in Exhibit 5?

21.3 If yes, explain

22.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year?

22.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, or on account of such reinsurance, amalgamation, absorption, or transfer of membership or funds?

23. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement?

24.1 Does the company have variable annuities with guaranteed benefits?

24.2 If 24.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3	4	5	6	7	8	9
1	2	Waiting	Account Value	Total	Gross Amount	Location	Portion	Reinsurance
Guaranteed	Guaranteed	Period	Related	Related	of Reserve	of Reserve	Reinsured	Reserve Credit
Death Benefit	Living Benefit	Remaining	to Col. 3	Account Values				

25. For reporting entities having sold annuities to another insurer when the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

25.1 Amount of loss reserves established by these annuities during the current year?

25.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2
P&C Insurance Company and Location	Statement Value on Purchase Date of Annuities (i.e., Present Value)
	\$

26.1 Do you act as a custodian for health savings account?

26.2 If yes, please provide the amount of custodial funds held as of the reporting date.

26.3 Do you act as an administrator for health savings accounts?

26.4 If yes, please provide the balance of the funds administered as of the reporting date.

27.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

27.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
Amounts of life insurance in this exhibit should be shown in thousands (omit 000).

	1 2011	2 2010	3 2009	4 2008	5 2007
Life Insurance in Force (Exhibit of Life Insurance)					
1. Total (Line 21, Column 2).....	645,521	661,838	652,381	671,839	683,825
New Business Issued (Exhibit of Life Insurance)					
2. Total (Line 2, Column 2).....	41,830	28,053	30,131	25,602	30,656
Premium Income (Exhibit 1, Part 1)					
3. Life insurance - first year (Line 9.4, Column 2).....	216,785	225,405	151,717	165,263	196,711
4. Life insurance - single and renewal (Lines 10.4 and 19.4, Column 2).....	5,748,763	5,849,326	6,260,913	7,146,300	7,200,859
5. Annuity (Line 20.4, Column 3).....	6,345,934	6,372,385	4,277,024	3,193,076	2,482,556
6. Accident and health (Line 20.4, Column 4).....	3,470,561	3,395,824	3,691,298	3,698,854	3,840,847
7. Aggregate of all other lines of business (Line 20.4, Column 5).....	2,644,942	2,118,649	1,201,510	454,327	915,606
8. Total (Line 20.4, Column 1).....	18,426,985	17,961,589	15,582,462	14,657,820	14,636,579
Balance Sheet Items (Pages 2 and 3)					
9. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3).....	216,901,225	213,772,010	207,302,233	205,538,937	216,184,982
10. Total liabilities excluding Separate Accounts business (Page 3, Line 23).....	189,310,080	187,801,647	183,063,166	181,575,305	187,636,756
11. Aggregate reserve for life certificates and contracts (Page 3, Line 1).....	163,859,482	165,069,635	164,143,403	163,608,319	164,156,643
12. Aggregate reserve for accident and health certificates (Page 3, Line 2).....	7,367,064	7,495,593	7,775,178	8,037,508	8,189,550
13. Deposit-type contract funds (Page 3, Line 3).....	7,763,752	6,093,257	4,833,132	4,372,380	4,724,575
14. Asset valuation reserve (Page 3, Line 21.1).....	2,426,003	3,309,613	2,696,513	195,090	3,434,665
15. Surplus (Page 3, Line 30).....	27,591,145	25,970,363	24,239,067	23,963,632	28,548,226
Cash Flow (Page 5)					
16. Net cash from operations (Line 11).....	2,775,085	2,968,201	1,404,283	(2,263,890)	(6,302,489)
Risk-Based Capital Analysis					
17. Total Adjusted Capital.....	30,017,148	29,157,623	26,935,580	24,583,722	32,440,891
18. 50% of the Calculated RBC Amount.....	1,411,338	2,128,596	2,333,371	3,026,855	2,409,058
Percentage Distribution of Cash, Cash Equivalent and Invested Assets (Page 2, Col. 3) (Line No. ÷ Page 2, Line 12, Col. 3) x 100.0					
19. Bonds (Line 1).....	84.7	84.8	85.9	86.6	86.0
20. Stocks (Lines 2.1 and 2.2).....	8.6	9.6	9.3	7.1	9.3
21. Mortgage loans on real estate (Lines 3.1 and 3.2).....					
22. Real estate (Lines 4.1, 4.2 and 4.3).....	1.1	1.2	1.2	1.3	1.3
23. Cash, cash equivalents and short-term investments (Line 5).....	2.6	1.2	0.4	1.9	0.6
24. Contract loans (Line 6).....	3.0	3.2	3.2	3.1	2.9
25. Derivatives (Line 7).....			XXX	XXX	XXX
26. Other invested assets (Line 8).....					
27. Receivable for securities (Line 9).....					
28. Securities lending reinvested collateral assets (Line 10).....			XXX	XXX	XXX
29. Aggregate write-ins for invested assets (Line 11).....					
30. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Subsidiaries and Affiliates					
31. Affiliated bonds (Schedule D Summary, Line 12, Col. 1).....					
32. Affiliated preferred stock (Schedule D Summary, Line 18, Col. 1).....					
33. Affiliated common stock (Schedule D Summary, Line 24, Col. 1).....					
34. Affiliated short-term investments (subtotals included in Sch. DA, Verif., Col. 5, Line 10).....					
35. Affiliated mortgage loans on real estate.....					
36. All other affiliated.....					
37. Total of above Lines 31 to 36.....	0	0	0	0	0
Total Nonadmitted Assets and Admitted Assets					
38. Total nonadmitted assets (Page 2, Line 28, Col. 2).....			9,393	21,752	
39. Total admitted assets (Page 2, Line 28, Col. 3).....	216,901,225	213,772,010	207,302,233	205,538,937	216,184,982
Investment Data					
40. Net investment income (Exhibit of Net Investment Income, Line 17).....	9,903,156	9,932,788	10,223,384	11,022,220	10,912,085
41. Realized capital gains (losses) (Page 4, Line 30, Column 1).....	7,366	(629,143)	(584,516)		
42. Unrealized capital gains (losses) (Page 4, Line 34, Column 1).....	(1,207,483)	2,407,945	2,610,791		
43. Total of above Lines 40, 41 and 42.....	8,703,039	11,711,590	12,249,659	11,022,220	10,912,085

United Transportation Union Insurance Association
FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2011	2 2010	3 2009	4 2008	5 2007
Benefits and Reserve Increases (Page 6)					
44. Total Certificate Benefits - Life (Lines 10, 11, 12, 13 and 14, Column 7 less Line 13, Column 5).....	17,342,023	16,262,089	14,672,924	16,177,251	19,544,547
45. Total Certificate Benefits - Accident and Health (Line 13, Column 5).....	1,500,142	1,585,412	1,650,563	1,881,356	2,046,867
46. Increase in Life Reserves (Line 17, Column 2).....	(593,298)	373,022	(278,408)	996,223	774,359
47. Increase in Accident and Health Reserves (Line 17, Column 5).....	(128,529)	(279,585)	(262,330)	(152,042)	(220,093)
48. Refunds to Members (Line 28, Column 1).....	5,671	(5,493)	(23,975)	22,200	884,678
Operating Percentages					
49. Insurance Expense Percent (Page 6, Column 1, Lines 19, 20 and 21 less Line 6, Column 1) ÷ (Page 6 Column 1, Line 1) x 100.0.....	38.2	39.3	48.2	56.4	57.4
50. Lapse Percent [(Exhibit of Life Insurance, Column 2, Lines 14 and 15) ÷ 1/2 (Exhibit of Life Insurance, Column 2, Lines 1 and 21)] x 100.0.....	4.5	2.3	4.7	4.3	4.4
51. Accident and Health Loss Percent (Schedule H, Part 1, Lines 5 and 6, Column 2).....	39.5	38.5	37.6	46.8	47.2
52. A&H cost containment percent (Schedule H, Part 1, Line 4, Column 2).....					
53. Accident and Health Expense Percent Excluding Cost Containment Expenses (Schedule H, Part 1, Line 10, Column 2).....	65.7	91.3	91.1	94.0	89.7
Accident and Health Reserve Adequacy					
54. Incurred Losses on Prior Years' Claims (Schedule H, Part 3, Line 3.1, Column 1).....	1,009,608	1,170,615	1,248,969	1,583,453	1,746,646
55. Prior Years' Liability and Reserve (Schedule H, Part 3, Line 3.2, Column 1).....	1,063,730	1,293,106	1,494,831	1,561,429	1,639,701
Net Gains from Operations After Refunds to Members by Lines of Business (Page 6, Line 29)					
56. Life Insurance (Column 2).....	1,629,252	2,084,637	2,207,328	1,345,328	(131,924)
57. Annuity (Column 3).....	(376,228)	(1,021,257)	(834,976)	354,013	21,435
58. Supplementary Contracts (Column 4).....	776,693	573,867	467,524	(196,453)	394,689
59. Accident and Health (Column 5).....	252,125	(584,206)	(590,831)	(973,525)	(927,371)
60. Aggregate of All Other Lines of Business (Column 6).....		2	5	4	4
61. Fraternal (Column 8).....	(344,555)	(496,843)	(510,358)	(464,161)	(463,661)
62. Expense (Column 9).....					
63. Total (Column 1).....	1,937,287	556,198	738,687	65,202	(1,106,832)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain:

EXHIBIT OF LIFE INSURANCE

	1 Number of Certificates	2 Amount of Insurance (a)
1. In force end of prior year.....	22,956	661,838
2. Issued during year.....	508	41,830
3. Reinsurance assumed.....		
4. Revived during year.....	638	18,103
5. Increased during year (net).....		64
6. Subtotals, Lines 2 to 5.....	1,146	59,997
7. Additions by refunds during year.....	XXX	
8. Aggregate write-ins for increases.....	0	0
9. Totals (Line 1 plus Line 6 to Line 8).....	24,102	721,835
Deductions During Year:		
10. Death.....	494	3,316
11. Maturity.....	15	173
12. Disability.....		
13. Expiry.....	699	42,852
14. Surrender.....	554	11,813
15. Lapse.....	288	17,681
16. Conversion.....		
17. Decreased (net).....		479
18. Reinsurance.....		
19. Aggregate write-ins for decreases.....	0	0
20. Totals (Lines 10 to 19).....	2,050	76,314
21. In force end of year (b) (Line 9 minus 20).....	22,052	645,521
22. Reinsurance ceded end of year.....	XXX	54,854
23. Line 21 minus Line 22.....	XXX	590,667

DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page.....	0	0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above).....	0	0
1901.		
1902.		
1903.		
1998. Summary of remaining write-ins for Line 19 from overflow page.....	0	0
1999. Totals (Lines 1901 thru 1903 plus 1998) (Line 19 above).....	0	0

- (a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000).
- (b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates), number of certificates.....3,791 , Amount, \$.....45,119.
Additional accidental death benefits included in life certificates were in amount, \$.....49,926. Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No [X]
If not, how are such expenses met?.....Excess interest earnings on reserves and mortality savings

EXHIBIT OF NUMBERS OF CERTIFICATES FOR SUPPLEMENTARY CONTRACTS, ANNUITIES AND ACCIDENT AND HEALTH INSURANCE

	1 Supplementary Contracts (Involving Life Contingencies)	2 Supplementary Contracts (Not Involving Life Contingencies)	3 Individual Annuities	4 Accident & Health Insurance
1. In force end of prior year.....	24	152	3,595	37,212
2. Issued during year.....		26	87	1,514
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. TOTALS (Lines 1 to 4).....	24	178	3,682	38,726
Deduction during year:				
6. Decreased during year (net).....		12	227	3,108
7. Reinsurance ceded.....				
8. TOTALS (Lines 6 and 7).....	0	12	227	3,108
9. In force end of year (Line 5 minus Line 8).....	24	166	3,455	35,618
10. Amount on deposit.....				XXX
Income now payable:				
11. Amount of income payable.....	111,278	1,256,922	123,754	XXX
Deferred: fully paid:				
12. Deferred: fully paid - account balance.....	XXX	XXX		XXX
Deferred: not fully paid:				
13. Deferred: not fully paid - account balance.....	XXX	XXX	80,512,951	XXX

United Transportation Union Insurance Association
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS
Allocated by States and Territories

States, Etc.		1	Direct Business					
			Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Mem- bership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
			2 Life Insurance Premiums	3 Annuity Considerations				
1.	Alabama.....	AL	N	107,084	1,209	42,769	151,062	
2.	Alaska.....	AK	N	155	6,000	69	6,224	
3.	Arizona.....	AZ	N	83,000	73,206	82,782	238,988	101
4.	Arkansas.....	AR	N	163,866	93,230	59,269	316,365	52
5.	California.....	CA	L	727,708	445,969	321,565	1,495,242	738
6.	Colorado.....	CO	L	109,375	42,776	78,801	230,952	124
7.	Connecticut.....	CT	N	7,657	30,466	5,901	44,024	48
8.	Delaware.....	DE	N	8,715	25	5,251	13,991	
9.	District of Columbia.....	DC	L	8,903		10,708	19,611	41
10.	Florida.....	FL	N	103,041	264,926	44,517	412,484	15
11.	Georgia.....	GA	N	298,701	285,450	169,071	753,222	70
12.	Hawaii.....	HI	N				0	
13.	Idaho.....	ID	N	59,976	100	72,949	133,025	
14.	Illinois.....	IL	N	592,741	83,400	350,880	1,027,021	885
15.	Indiana.....	IN	N	224,269	173,079	131,948	529,296	519
16.	Iowa.....	IA	N	117,027	2,960	58,137	178,124	54
17.	Kansas.....	KS	N	221,417	57,859	114,422	393,698	126
18.	Kentucky.....	KY	N	215,798	65,562	67,941	349,301	16
19.	Louisiana.....	LA	N	122,631	14,726	92,981	230,338	
20.	Maine.....	ME	N	6,177	4,171	926	11,274	
21.	Maryland.....	MD	N	76,698	1,103,816	23,302	1,203,816	236
22.	Massachusetts.....	MA	N	16,433		7,138	23,571	41
23.	Michigan.....	MI	N	71,828	47,071	23,651	142,550	201
24.	Minnesota.....	MN	N	86,619	251,184	25,116	362,919	47
25.	Mississippi.....	MS	N	38,247	59,500	23,914	121,661	
26.	Missouri.....	MO	N	282,054	160,426	150,950	593,430	241
27.	Montana.....	MT	N	33,065	4,475	20,339	57,879	67
28.	Nebraska.....	NE	N	181,860	207,060	175,149	564,069	41
29.	Nevada.....	NV	N	14,558	1,000	5,087	20,645	
30.	New Hampshire.....	NH	N			221	221	
31.	New Jersey.....	NJ	N	169,218	313,742	257,027	739,987	386
32.	New Mexico.....	NM	L	27,116	5,650	19,353	52,119	84
33.	New York.....	NY	N	211,017	276,817	102,440	590,274	371
34.	North Carolina.....	NC	N	130,617	5,180	47,938	183,735	25
35.	North Dakota.....	ND	N	102,936	17,267	38,243	158,446	
36.	Ohio.....	OH	L	295,531	1,102,558	125,577	1,523,666	789
37.	Oklahoma.....	OK	N	60,268	1,212	16,972	78,452	
38.	Oregon.....	OR	N	23,771		15,495	39,266	
39.	Pennsylvania.....	PA	L	163,332	312,369	158,739	634,440	443
40.	Rhode Island.....	RI	N		25		25	
41.	South Carolina.....	SC	N	93,978	100	57,670	151,748	29
42.	South Dakota.....	SD	N	10,475	2,450	10,069	22,994	
43.	Tennessee.....	TN	N	135,225	310,792	68,422	514,439	
44.	Texas.....	TX	N	266,944	359,591	148,577	775,112	759
45.	Utah.....	UT	N	45,024		22,932	67,956	414
46.	Vermont.....	VT	N	587		196	783	
47.	Virginia.....	VA	N	132,058	28,050	53,544	213,652	214
48.	Washington.....	WA	N	39,925	65,920	31,258	137,103	103
49.	West Virginia.....	WV	L	92,556	5,450	54,740	152,746	134
50.	Wisconsin.....	WI	N	96,419	43,179	37,247	176,845	288
51.	Wyoming.....	WY	N	119,169	15,937	102,653	237,759	
52.	American Samoa.....	AS	N				0	
53.	Guam.....	GU	N				0	
54.	Puerto Rico.....	PR	N				0	
55.	US Virgin Islands.....	VI	N				0	
56.	Northern Mariana Islands.....	MP	N				0	
57.	Canada.....	CN	N				0	
58.	Aggregate Other Alien.....	OT	XXX	0	0	0	0	0
59.	Subtotal.....	(a).....7		6,195,769	6,345,935	3,534,846	16,076,550	7,702
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
95.	Totals (Direct Business).....	XXX		6,195,769	6,345,935	3,534,846	16,076,550	7,702
96.	Plus Reinsurance Assumed.....	XXX					0	
97.	Totals (All Business).....	XXX		6,195,769	6,345,935	3,534,846	16,076,550	7,702
98.	Less Reinsurance Ceded.....	XXX		199,742		76,685	276,427	
99.	Totals (All Business) less reinsurance ceded.....	XXX		5,996,027	6,345,935	(b).....3,458,161	15,800,123	7,702

DETAILS OF WRITE-INS								
5801.	.....	XXX					0	
5802.	.....	XXX					0	
5803.	.....	XXX					0	
5898.	Summ. of remaining write-ins for line 58 from overflow page.....	XXX	0	0	0	0	0	0
5899.	Total (Lines 5801 thru 5803 plus 5898) (Line 58 above).....	XXX	0	0	0	0	0	0
9401.	.....	XXX					0	
9402.	.....	XXX					0	
9403.	.....	XXX					0	
9498.	Summ. of remaining write-ins for line 94 from overflow page.....	XXX	0	0	0	0	0	0
9499.	Total (Lines 9401 thru 9403 plus 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.

Explanation of basis of allocation by states, etc., of premiums and annuity considerations.

(a) Insert the number of L responses except for Canada and Other Alien.
(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 4 or with Schedule H, Part 1, Column 1, Line 1. Indicate which: EXHIBIT 1

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

2011 ALPHABETICAL INDEX
FRATERNAL ANNUAL STATEMENT BLANK

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