



ANNUAL STATEMENT
For the Year Ended December 31, 2012
OF THE CONDITION AND AFFAIRS OF THE
BCS Insurance Company

NAIC Group Code 00023, NAIC Company Code 38245, Employer's ID Number 36-6033921
Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio
Country of Domicile United States
Incorporated/Organized 12/05/1950, Commenced Business 11/30/1952
Statutory Home Office 6740 North High Street, Worthington, OH, US 43085
Main Administrative Office 2 Mid America Plaza, Suite 200, Oakbrook Terrace, IL, US 60181
Mail Address 2 Mid America Plaza, Suite 200, Oakbrook Terrace, IL, US 60181
Primary Location of Books and Records 2 Mid America Plaza, Suite 200, Oakbrook Terrace, IL, US 60181
Internet Web Site Address www.bcsins.com
Statutory Statement Contact Elias Georgopoulos, 630-472-7749

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers include Howard Francis Beacham III (President & Chief Executive Officer), Susan Ann Pickar (Treasurer), Henry Alan Carpenter (Senior Vice President, General Counsel & Secretary), and Steven Scott Martin (Chairman of the Board).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Other officers include Matthew Thomas Brannigan and David John Jacobs (Senior Vice Presidents), and Susan Chylla Lindquist and Dale Edward Palka (Senior Vice Presidents).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Directors/Trustees include Howard Francis Beacham III, Matthew Thomas Brannigan, Henry Alan Carpenter, and David John Jacobs.

State of Illinois ss
County of DuPage

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 of Howard Francis Beacham III

Howard Francis Beacham III
President & Chief Executive Officer

Signature of Henry Alan Carpenter

Henry Alan Carpenter
Senior Vice President, General Counsel & Secretary

Signature of Susan Ann Pickar

Susan Ann Pickar
Senior Vice President, Finance & Treasurer

Subscribed and sworn to before me this 15th day of February, 2013

Signature of Laura Jameson, Notary Public
Laura Jameson, Notary Public
10/24/2013



- a. Is this an original filing? Yes [ X ] No [ ]
b. If no:
1. State the amendment number 0
2. Date filed
3. Number of pages attached 0

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities .....	13,290,276	6.598	13,290,276		13,290,276	6.598
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies .....	408,541	0.203	408,541		408,541	0.203
1.22 Issued by U.S. government sponsored agencies .....		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) .....		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations .....	10,278,079	5.103	10,278,079		10,278,079	5.103
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....	19,460,291	9.662	19,460,291		19,460,291	9.662
1.43 Revenue and assessment obligations .....	20,159,954	10.009	20,159,954		20,159,954	10.009
1.44 Industrial development and similar obligations .....		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA .....	4,601,480	2.285	4,601,480		4,601,480	2.285
1.512 Issued or guaranteed by FNMA and FHLMC .....	30,477,596	15.132	30,477,596		30,477,596	15.132
1.513 All other .....		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA .....	3,345,358	1.661	3,345,358		3,345,358	1.661
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 .....		0.000			0	0.000
1.523 All other .....	26,840,324	13.326	26,840,324		26,840,324	13.326
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....	42,636,874	21.169	42,636,874		42,636,874	21.169
2.2 Unaffiliated non-U.S. securities (including Canada) .....	8,506,222	4.223	8,506,222		8,506,222	4.223
2.3 Affiliated securities .....		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds .....		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated .....		0.000			0	0.000
3.22 Unaffiliated .....		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated .....		0.000			0	0.000
3.32 Unaffiliated .....	0	0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated .....	3,403,912	1.690	3,403,912		3,403,912	1.690
3.42 Unaffiliated .....	404,400	0.201	404,400		404,400	0.201
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated .....		0.000			0	0.000
3.52 Unaffiliated .....		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development .....		0.000			0	0.000
4.2 Agricultural .....		0.000			0	0.000
4.3 Single family residential properties .....		0.000			0	0.000
4.4 Multifamily residential properties .....		0.000			0	0.000
4.5 Commercial loans .....		0.000			0	0.000
4.6 Mezzanine real estate loans .....		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company .....		0.000	0		0	0.000
5.2 Property held for production of income (including \$ .....of property acquired in satisfaction of debt) .....		0.000	0		0	0.000
5.3 Property held for sale (including \$ ..... property acquired in satisfaction of debt) .....		0.000	0		0	0.000
6. Contract loans .....		0.000	0		0	0.000
7. Derivatives .....		0.000	0		0	0.000
8. Receivables for securities .....		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral) .....		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments .....	17,601,918	8.739	17,601,918		17,601,918	8.739
11. Other invested assets .....		0.000			0	0.000
12. Total invested assets	201,415,224	100.000	201,415,224	0	201,415,224	100.000

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE A – VERIFICATION BETWEEN YEARS**

**Real Estate**

1. Book/adjusted carrying value, December 31 of prior year.....	.0
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	.0
2.2 Additional investment made after acquisition (Part 2, Column 9).....	.0
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13.....	.0
3.2 Totals, Part 3, Column 11.....	.0
4. Total gain (loss) on disposals, Part 3, Column 18.....	.0
5. Deduct amounts received on disposals, Part 3, Column 15.....	.0
6. Total foreign exchange change in book/adjusted carrying value:	
6.1 Totals, Part 1, Column 15.....	.0
6.2 Totals, Part 3, Column 13.....	.0
7. Deduct current year's other than temporary impairment recognized:	
7.1 Totals, Part 1, Column 12.....	.0
7.2 Totals, Part 3, Column 10.....	.0
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11.....	.0
8.2 Totals, Part 3, Column 9.....	.0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	.0
10. Deduct total nonadmitted amounts.....	.0
11. Statement value at end of current period (Line 9 minus Line 10).....	.0

**NONE**

**SCHEDULE B – VERIFICATION BETWEEN YEARS**

**Mortgage Loans**

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	.0
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	.0
2.2 Additional investment made after acquisition (Part 2, Column 8).....	.0
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 12.....	.0
3.2 Totals, Part 3, Column 11.....	.0
4. Accrual of discount.....	.0
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 9.....	.0
5.2 Totals, Part 3, Column 8.....	.0
6. Total gain (loss) on disposals, Part 3, Column 18.....	.0
7. Deduct amounts received on disposals, Part 3, Column 15.....	.0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	.0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1 Totals, Part 1, Column 13.....	.0
9.2 Totals, Part 3, Column 13.....	.0
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 11.....	.0
10.2 Totals, Part 3, Column 10.....	.0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	.0
12. Total valuation allowance.....	.0
13. Subtotal (Line 11 plus Line 12).....	.0
14. Deduct total nonadmitted amounts.....	.0
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	.0

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE BA – VERIFICATION BETWEEN YEARS**

**Other Long-Term Invested Assets**

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	0	
3.2 Totals, Part 3, Column 12.....	0	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13.....	0	
5.2 Totals, Part 3, Column 9.....	0	0
6. Total gain (loss) on disposals, Part 3, Column 19.....		0
7. Deduct amounts received on disposals, Part 3, Column 16.....		0
8. Deduct amortization of premium and depreciation.....		0
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	0	
9.2 Totals, Part 3, Column 14.....	0	0
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 15.....	0	
10.2 Totals, Part 3, Column 11.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		0

**NONE**

**SCHEDULE D – VERIFICATION BETWEEN YEARS**

**Bonds and Stocks**

1. Book/adjusted carrying value, December 31 of prior year.....		179,091,320
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		53,581,599
3. Accrual of discount.....		312,706
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	1,207,653	
4.2 Part 2, Section 1, Column 15.....	0	
4.3 Part 2, Section 2, Column 13.....	(162,353)	
4.4 Part 4, Column 11.....	179,459	1,224,759
5. Total gain (loss) on disposals, Part 4, Column 19.....		1,451,855
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		50,362,914
7. Deduct amortization of premium.....		1,344,983
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15.....	0	
8.2 Part 2, Section 1, Column 19.....	0	
8.3 Part 2, Section 2, Column 16.....	0	
8.4 Part 4, Column 15.....	0	0
9. Deduct current year's other than temporary impairment recognized:		
9.1 Part 1, Column 14.....	141,025	
9.2 Part 2, Section 1, Column 17.....	0	
9.3 Part 2, Section 2, Column 14.....	0	
9.4 Part 4, Column 13.....	0	141,025
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		183,813,317
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11).....		183,813,317

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks **OWNED** December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States .....	18,300,298	20,166,574	18,820,874	17,597,116
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	18,300,298	20,166,574	18,820,874	17,597,116
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	10,278,078	10,975,302	10,431,311	9,050,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	19,460,291	20,280,596	19,659,407	16,260,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	53,982,908	57,858,074	54,130,673	51,682,050
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	69,477,197	74,944,315	70,293,724	70,906,187
	9. Canada .....	2,319,324	2,486,461	2,321,794	2,291,000
	10. Other Countries .....	6,186,898	6,785,542	6,182,795	6,155,000
	11. Totals	77,983,419	84,216,318	78,798,313	79,352,187
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	<b>13. Total Bonds</b>	180,004,994	193,496,864	181,840,578	173,941,353
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	<b>19. Total Preferred Stocks</b>	0	0	0	0
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States .....	404,400	404,400	404,400	
	21. Canada .....				
	22. Other Countries .....				
	23. Totals	404,400	404,400	404,400	
Parent, Subsidiaries and Affiliates	24. Totals	3,403,912	3,403,912	1,627,500	
	<b>25. Total Common Stocks</b>	3,808,312	3,808,312	2,031,900	
	26. Total Stocks	3,808,312	3,808,312	2,031,900	
	<b>27. Total Bonds and Stocks</b>	183,813,306	197,305,176	183,872,478	

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments</b>											
1.1 Class 1	3,557,973	6,269,802	4,870,945	1,940,430	1,662,145	18,301,295	9.7	14,318,625	8.0	18,300,296	1,000
1.2 Class 2						0	0.0	0	0.0		
1.3 Class 3						0	0.0	0	0.0		
1.4 Class 4						0	0.0	0	0.0		
1.5 Class 5						0	0.0	0	0.0		
1.6 Class 6						0	0.0	0	0.0		
1.7 Totals	3,557,973	6,269,802	4,870,945	1,940,430	1,662,145	18,301,295	9.7	14,318,625	8.0	18,300,296	1,000
<b>2. All Other Governments</b>											
2.1 Class 1						0	0.0	440,987	0.2		
2.2 Class 2						0	0.0	0	0.0		
2.3 Class 3						0	0.0	0	0.0		
2.4 Class 4						0	0.0	0	0.0		
2.5 Class 5						0	0.0	0	0.0		
2.6 Class 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	440,987	0.2	0	0
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>											
3.1 Class 1		60,000	6,061,942	3,103,428		9,225,370	4.9	7,188,088	4.0	9,225,370	
3.2 Class 2		1,052,709				1,052,709	0.6	1,066,514	0.6	1,052,709	
3.3 Class 3						0	0.0	0	0.0		
3.4 Class 4						0	0.0	0	0.0		
3.5 Class 5						0	0.0	0	0.0		
3.6 Class 6						0	0.0	0	0.0		
3.7 Totals	0	1,112,709	6,061,942	3,103,428	0	10,278,079	5.4	8,254,602	4.6	10,278,079	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Class 1		618,200	15,376,164	3,465,928		19,460,292	10.3	8,353,294	4.7	19,460,291	
4.2 Class 2						0	0.0	0	0.0		
4.3 Class 3						0	0.0	0	0.0		
4.4 Class 4						0	0.0	0	0.0		
4.5 Class 5						0	0.0	0	0.0		
4.6 Class 6						0	0.0	0	0.0		
4.7 Totals	0	618,200	15,376,164	3,465,928	0	19,460,292	10.3	8,353,294	4.7	19,460,291	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Class 1	8,734,759	18,278,929	16,446,838	6,431,790	3,460,592	53,352,908	28.2	62,611,302	35.0	53,352,908	
5.2 Class 2				325,000	305,000	630,000	0.3	250,000	0.1	630,000	
5.3 Class 3						0	0.0	0	0.0		
5.4 Class 4						0	0.0	0	0.0		
5.5 Class 5						0	0.0	0	0.0		
5.6 Class 6						0	0.0	0	0.0		
5.7 Totals	8,734,759	18,278,929	16,446,838	6,756,790	3,765,592	53,982,908	28.6	62,861,302	35.1	53,982,908	0

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>											
6.1 Class 1 .....	19,067,577	18,670,015	18,416,138	1,965,309	3,297,874	61,416,913	32.5	64,338,488	35.9	49,931,748	11,485,164
6.2 Class 2 .....	1,508,485	5,669,440	11,730,515	791,602	1,713,885	21,413,927	11.3	18,814,145	10.5	17,869,369	3,544,559
6.3 Class 3 .....	763,345	1,028,572	259,796	234,767	20,570	2,307,050	1.2	1,052,177	0.6	1,487,050	820,000
6.4 Class 4 .....	745,559	442,445	167,923	81,937	6,771	1,444,635	0.8	437,996	0.2	1,084,709	359,925
6.5 Class 5 .....						0	0.0	0	0.0		
6.6 Class 6 .....	2,754	12,669	20,431	62,795	266,151	364,800	0.2	0	0.0		364,800
6.7 Totals	22,087,720	25,823,141	30,594,803	3,136,410	5,305,251	86,947,325	46.0	84,642,806	47.3	70,372,876	16,574,448
<b>7. Hybrid Securities</b>											
7.1 Class 1 .....						0	0.0	0	0.0		
7.2 Class 2 .....						0	0.0	0	0.0		
7.3 Class 3 .....						0	0.0	0	0.0		
7.4 Class 4 .....						0	0.0	0	0.0		
7.5 Class 5 .....						0	0.0	0	0.0		
7.6 Class 6 .....						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Class 1 .....	0					0	0.0	129,052	0.1		0
8.2 Class 2 .....						0	0.0	0	0.0		
8.3 Class 3 .....						0	0.0	0	0.0		
8.4 Class 4 .....						0	0.0	0	0.0		
8.5 Class 5 .....						0	0.0	0	0.0		
8.6 Class 6 .....						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	129,052	0.1	0	0

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>9. Total Bonds Current Year</b>											
9.1 Class 1	(d) 31,360,309	43,896,946	61,172,027	16,906,885	8,420,611	161,756,778	85.6	XXX	XXX	150,270,613	11,486,164
9.2 Class 2	(d) 1,508,485	6,722,149	11,730,515	1,116,602	2,018,885	23,096,636	12.2	XXX	XXX	19,552,078	3,544,559
9.3 Class 3	(d) 763,345	1,028,572	259,796	234,767	20,570	2,307,050	1.2	XXX	XXX	1,487,050	820,000
9.4 Class 4	(d) 745,559	442,445	167,923	81,937	6,771	1,444,635	0.8	XXX	XXX	1,084,709	359,925
9.5 Class 5	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.6 Class 6	(d) 2,754	12,669	20,431	62,795	266,151	364,800	0.2	XXX	XXX	0	364,800
9.7 Totals	34,380,452	52,102,781	73,350,692	18,402,986	10,732,988	188,969,899	100.0	XXX	XXX	172,394,450	16,575,448
9.8 Line 9.7 as a % of Col. 6	18.2	27.6	38.8	9.7	5.7	100.0	XXX	XXX	XXX	91.2	8.8
<b>10. Total Bonds Prior Year</b>											
10.1 Class 1	24,293,114	49,175,603	49,253,622	22,971,784	11,685,713	XXX	XXX	157,379,836	87.9	144,889,209	12,490,629
10.2 Class 2	815,547	6,554,514	9,994,801	969,065	1,796,732	XXX	XXX	20,130,658	11.2	17,995,853	2,134,805
10.3 Class 3	36,365	526,503	128,233	88,699	272,377	XXX	XXX	1,052,177	0.6	688,473	363,706
10.4 Class 4	234,103	203,893	0	0	0	XXX	XXX	437,996	0.2	0	437,996
10.5 Class 5	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.6 Class 6	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.7 Totals	25,379,129	56,460,513	59,376,656	24,029,548	13,754,822	XXX	XXX	179,000,671	100.0	163,573,535	15,427,136
10.8 Line 10.7 as a % of Col. 8	14.2	31.5	33.2	13.4	7.7	XXX	XXX	100.0	XXX	91.0	8.6
<b>11. Total Publicly Traded Bonds</b>											
11.1 Class 1	29,038,908	40,422,051	57,294,728	16,217,701	7,297,225	150,270,613	79.5	144,889,209	80.9	150,270,613	XXX
11.2 Class 2	899,001	6,404,920	9,579,517	799,475	1,869,165	19,552,078	10.3	17,995,853	10.1	19,552,078	XXX
11.3 Class 3	253,365	718,552	259,796	234,767	20,570	1,487,050	0.8	688,473	0.4	1,487,050	XXX
11.4 Class 4	494,057	334,021	167,923	81,937	6,771	1,084,709	0.6	0	0.0	1,084,709	XXX
11.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.7 Totals	30,685,331	47,879,544	67,301,964	17,333,880	9,193,731	172,394,450	91.2	163,573,535	91.4	172,394,450	XXX
11.8 Line 11.7 as a % of Col. 6	17.8	27.8	39.0	10.1	5.3	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	16.2	25.3	35.6	9.2	4.9	91.2	XXX	XXX	XXX	91.2	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Class 1	2,321,400	3,474,895	3,877,299	689,183	1,123,386	11,486,163	6.1	12,490,629	7.0	XXX	11,486,163
12.2 Class 2	609,484	317,229	2,150,998	317,127	149,721	3,544,559	1.9	2,134,805	1.2	XXX	3,544,559
12.3 Class 3	509,980	310,020	0	0	0	820,000	0.4	363,706	0.2	XXX	820,000
12.4 Class 4	251,502	108,424	0	0	0	359,926	0.2	437,996	0.2	XXX	359,926
12.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Class 6	2,754	12,669	20,431	62,795	266,151	364,800	0.2	0	0.0	XXX	364,800
12.7 Totals	3,695,120	4,223,237	6,048,728	1,069,105	1,539,258	16,575,448	8.8	15,427,136	8.6	XXX	16,575,448
12.8 Line 12.7 as a % of Col. 6	22.3	25.5	36.5	6.4	9.3	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	2.0	2.2	3.2	0.6	0.8	8.8	XXX	XXX	XXX	XXX	8.8

(a) Includes \$ 16,501,445 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.  
 (c) Includes \$ current year, \$ prior year of bonds with 5\* designations and \$ 364,800 current year, \$ prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1A - SECTION 2**

**Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues**

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>1. U.S. Governments</b>											
1.1 Issuer Obligations .....	3,111,005	4,957,353	2,673,025	888,864	1,661,030	13,291,277	7.0	12,809,098	7.2	13,290,276	1,000
1.2 Residential Mortgage-Backed Securities .....	287,172	1,082,826	2,178,800	1,051,567	1,115	4,601,480	2.4	1,509,527	0.8	4,601,480	
1.3 Commercial Mortgage-Backed Securities .....	159,796	229,624	19,121			408,541	0.2	0	0.0	408,541	
1.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
1.5 Totals	3,557,973	6,269,803	4,870,946	1,940,431	1,662,145	18,301,298	9.7	14,318,625	8.0	18,300,297	1,000
<b>2. All Other Governments</b>											
2.1 Issuer Obligations .....						0	0.0	440,987	0.2		
2.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
2.5 Totals	0	0	0	0	0	0	0.0	440,987	0.2	0	0
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>											
3.1 Issuer Obligations .....		1,112,709	6,061,942	3,103,428		10,278,079	5.4	8,254,602	4.6	10,278,079	
3.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
3.5 Totals	0	1,112,709	6,061,942	3,103,428	0	10,278,079	5.4	8,254,602	4.6	10,278,079	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Issuer Obligations .....		618,200	15,376,164	3,465,928		19,460,292	10.3	8,353,294	4.7	19,460,291	
4.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
4.5 Totals	0	618,200	15,376,164	3,465,928	0	19,460,292	10.3	8,353,294	4.7	19,460,291	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Issuer Obligations .....	160,000	3,232,640	9,832,547	3,907,523	2,562,586	19,695,296	10.4	17,359,427	9.7	19,695,296	
5.2 Residential Mortgage-Backed Securities .....	8,439,270	15,012,878	6,318,533	2,849,267	1,203,005	33,822,953	17.9	45,501,875	25.4	33,822,954	
5.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities .....	135,489	33,411	295,758			464,658	0.2	0	0.0	464,658	
5.5 Totals	8,734,759	18,278,929	16,446,838	6,756,790	3,765,591	53,982,907	28.6	62,861,302	35.1	53,982,908	0
<b>6. Industrial and Miscellaneous</b>											
6.1 Issuer Obligations .....	12,643,913	10,297,708	25,695,922	569,377	3,656,026	52,862,946	28.0	46,922,319	26.2	45,681,260	7,181,686
6.2 Residential Mortgage-Backed Securities .....	1,543,452	2,866,955	2,470,089	1,477,428	389,962	8,747,886	4.6	9,665,884	5.4	7,973,546	774,341
6.3 Commercial Mortgage-Backed Securities .....	6,571,020	10,730,034	1,661,269	184,972	829,554	19,976,849	10.6	22,419,266	12.5	14,850,875	5,125,974
6.4 Other Loan-Backed and Structured Securities .....	1,329,334	1,928,444	767,522	904,632	429,710	5,359,642	2.8	5,635,337	3.1	1,867,195	3,492,448
6.5 Totals	22,087,719	25,823,141	30,594,802	3,136,409	5,305,252	86,947,323	46.0	84,642,806	47.3	70,372,876	16,574,449
<b>7. Hybrid Securities</b>											
7.1 Issuer Obligations .....						0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Issuer Obligations .....	0					0	0.0	129,052	0.1		0
8.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	0	0.0	129,052	0.1	0	0

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

<b>Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues</b>											
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>9. Total Bonds Current Year</b>											
9.1 Issuer Obligations .....	15,914,918	20,218,610	59,639,600	11,935,120	7,879,642	115,587,890	61.2	XXX	XXX	108,405,202	7,182,686
9.2 Residential Mortgage-Backed Securities .....	10,269,894	18,962,659	10,967,422	5,378,262	1,594,082	47,172,319	25.0	XXX	XXX	46,397,980	774,341
9.3 Commercial Mortgage-Backed Securities .....	6,730,816	10,959,658	1,680,390	184,972	829,554	20,385,390	10.8	XXX	XXX	15,259,416	5,125,974
9.4 Other Loan-Backed and Structured Securities .....	1,464,823	1,961,855	1,063,280	904,632	429,710	5,824,300	3.1	XXX	XXX	2,331,853	3,492,448
9.5 Totals .....	34,380,451	52,102,782	73,350,692	18,402,986	10,732,988	188,969,899	100.0	XXX	XXX	172,394,451	16,575,449
9.6 Lines 9.5 as a % Col. 6 .....	18.2	27.6	38.8	9.7	5.7	100.0	XXX	XXX	XXX	91.2	8.8
<b>10. Total Bonds Prior Year</b>											
10.1 Issuer Obligations .....	6,473,672	19,121,054	45,425,624	14,361,079	8,887,350	XXX	XXX	94,268,779	52.7	87,235,536	7,033,244
10.2 Residential Mortgage-Backed Securities .....	10,295,116	21,000,419	12,468,802	8,830,496	4,082,453	XXX	XXX	56,677,286	31.7	55,973,401	703,888
10.3 Commercial Mortgage-Backed Securities .....	6,706,658	13,741,886	1,043,683	142,020	785,019	XXX	XXX	22,419,266	12.5	18,386,792	4,032,474
10.4 Other Loan-Backed and Structured Securities .....	1,903,683	2,597,154	438,546	695,954	0	XXX	XXX	5,635,337	3.1	1,977,806	3,657,531
10.5 Totals .....	25,379,129	56,460,513	59,376,655	24,029,549	13,754,822	XXX	XXX	179,000,668	100.0	163,573,535	15,427,137
10.6 Line 10.5 as a % of Col. 8 .....	14.2	31.5	33.2	13.4	7.7	XXX	XXX	100.0	XXX	91.4	8.6
<b>11. Total Publicly Traded Bonds</b>											
11.1 Issuer Obligations .....	14,555,497	18,388,297	55,796,368	11,935,119	7,729,921	108,405,202	57.4	87,235,536	48.7	108,405,202	XXX
11.2 Residential Mortgage-Backed Securities .....	10,224,616	18,792,890	10,790,148	5,126,516	1,463,809	46,397,979	24.6	55,973,401	31.3	46,397,979	XXX
11.3 Commercial Mortgage-Backed Securities .....	5,324,769	9,915,526	1,191,211	142,020	785,019	15,259,416	8.1	18,386,792	10.3	15,259,416	XXX
11.4 Other Loan-Backed and Structured Securities .....	580,450	782,831	696,327	272,245	0	2,331,853	1.2	1,977,806	1.1	2,331,853	XXX
11.5 Totals .....	30,685,332	47,879,544	67,301,964	17,333,880	9,193,730	172,394,450	91.2	163,573,535	91.4	172,394,450	XXX
11.6 Line 11.5 as a % of Col. 6 .....	17.8	27.8	39.0	10.1	5.3	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9 .....	16.2	25.3	35.6	9.2	4.9	91.2	XXX	XXX	XXX	91.2	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Issuer Obligations .....	1,359,421	1,830,312	3,843,231	149,721	149,721	7,182,685	3.8	7,033,244	3.9	XXX	7,182,685
12.2 Residential Mortgage-Backed Securities .....	45,279	169,769	177,274	251,746	130,274	774,342	0.4	703,888	0.4	XXX	774,342
12.3 Commercial Mortgage-Backed Securities .....	1,406,047	1,044,132	1,661,269	184,972	829,554	5,125,974	2.7	4,032,474	2.3	XXX	5,125,974
12.4 Other Loan-Backed and Structured Securities .....	884,373	1,179,025	366,953	632,387	429,710	3,492,448	1.8	3,657,531	2.0	XXX	3,492,448
12.5 Totals .....	3,695,120	4,223,238	6,048,727	1,069,105	1,539,259	16,575,449	8.8	15,427,137	8.6	XXX	16,575,449
12.6 Line 12.5 as a % of Col. 6 .....	22.3	25.5	36.5	6.4	9.3	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9 .....	2.0	2.2	3.2	0.6	0.8	8.8	XXX	XXX	XXX	XXX	8.8

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	3,825,103	3,696,173	0	0	128,930
2. Cost of short-term investments acquired .....	51,946,916	51,946,916			
3. Accrual of discount .....	147	147			
4. Unrealized valuation increase (decrease) .....	0				
5. Total gain (loss) on disposals .....	51	51			
6. Deduct consideration received on disposals .....	46,807,314	46,807,314			
7. Deduct amortization of premium .....	0				
8. Total foreign exchange change in book/adjusted carrying value .....	0				
9. Deduct current year's other than temporary impairment recognized .....	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	8,964,903	8,835,973	0	0	128,930
11. Deduct total nonadmitted amounts .....	0				
12. Statement value at end of current period (Line 10 minus Line 11)	8,964,903	8,835,973	0	0	128,930

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: .....

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Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

**SCHEDULE E - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	.0	.0	.0
2. Cost of cash equivalents acquired.....	1,000,000	1,000,000	
3. Accrual of discount.....	10	10	
4. Unrealized valuation increase (decrease).....	.0		
5. Total gain (loss) on disposals.....	.0		
6. Deduct consideration received on disposals.....	1,000,000	1,000,000	
7. Deduct amortization of premium.....	.0		
8. Total foreign exchange change in book/adjusted carrying value.....	.0		
9. Deduct current year's other than temporary impairment recognized.....	.0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	10	10	.0
11. Deduct total nonadmitted amounts.....	.0		
12. Statement value at end of current period (Line 10 minus Line 11)	10	10	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912810-DW-5	US Treasury N/B	SD			1	71,461		122,7660	75,000	74,117		222		7,250	7,653	MN	706	5,438	06/10/1986	05/15/2016	
912810-DY-1	US Treasury N/B				1	1,645,185		1,656,433	1,225,000	1,422,804	(39,958)			8,750	4,627	MN	13,917	107,188	09/27/2006	05/15/2017	
912810-DZ-8	US Treasury N/B				1	831,935		838,939	610,000	745,754	(26,540)			8,875	3,604	FA	20,449	54,138	08/11/2009	08/15/2017	
912810-EQ-7	US Treasury N/B				1	444,016		143,3750	573,500	400,000	432,815	(2,263)		6,250	5,233	FA	9,443	25,000	06/12/2007	08/15/2023	
912810-ET-1	US Treasury N/B	SD			1	472,547		161,2500	685,313	425,000	456,049	(1,615)		7,625	6,734	FA	12,240	32,406	10/30/1996	02/15/2025	
912810-QH-4	US Treasury N/B				1	869,906		130,1720	1,041,376	800,000	866,662	(1,349)		4,375	3,878	MN	4,544	35,000	07/01/2010	05/15/2040	
912810-QQ-4	US Treasury N/B				1	491,684		130,2810	618,835	475,000	491,286	(300)		4,375	4,167	MN	2,698	20,781	08/02/2011	05/15/2041	
912810-QS-0	US Treasury N/B				1	106,207		117,5310	111,654	95,000	105,939	(232)		3,750	3,137	FA	1,346	3,563	10/31/2011	08/15/2041	
912810-QX-9	US Treasury N/B				1	197,125		96,5630	193,126	200,000	197,143	18		2,750	2,821	FA	2,077		09/28/2012	08/15/2042	
912828-HA-1	US Treasury N/B				1	1,731,681		118,7270	2,018,359	1,700,000	1,717,722	(3,470)		4,750	4,494	FA	30,501	80,750	09/03/2008	08/15/2017	
912828-HT-0	US Treasury N/B	SD			1	2,740,156		100,4180	2,610,868	2,600,000	2,609,518	(57,951)		2,750	0,511	FA	24,294	71,500	09/24/2010	02/28/2013	
912828-JB-7	US Treasury N/B	SD			1	505,469		101,3910	506,955	500,000	500,488	(1,153)		3,500	3,200	MN	1,538	17,381	06/04/2008	05/31/2013	
912828-KN-9	US Treasury N/B	SD			1	231,298		102,1910	235,039	230,000	230,462	(343)		1,875	1,721	AO	739	2,156	08/05/2010	04/30/2014	
912828-NV-8	US Treasury N/B	SD			1	60,422		102,4300	61,458	60,000	60,236	(87)		1,250	1,100	FA	255	750	11/01/2010	08/31/2015	
912828-NZ-9	US Treasury N/B	SD			1	211,181		102,5000	215,250	210,000	210,669	(239)		1,250	1,132	MS	671	2,625	11/01/2010	09/30/2015	
912828-PC-8	US Treasury N/B				1	870,753		109,7500	878,000	800,000	868,402	(2,351)		2,625	1,471	MN	2,727	10,500	09/14/2012	11/15/2020	
912828-PE-4	US Treasury N/B	SD			1	170,744		102,5390	174,316	170,000	170,427	(147)		1,250	1,160	AO	364	2,125	11/01/2010	10/31/2015	
912828-RC-6	US Treasury N/B				1	1,529,989		105,1250	1,576,875	1,500,000	1,528,039	(1,629)		2,125	1,887	FA	12,404	25,500	09/28/2012	08/15/2021	
912828-TJ-9	US Treasury N/B				1	276,633		99,3440	273,196	275,000	276,584	(49)		1,625	1,560	FA	1,688		08/31/2012	08/15/2022	
912828-UA-6	US Treasury N/B				1	325,165		323,908	325,000	325,163	(3)			0,625	0,615	MN	179		11/30/2012	11/30/2017	
0199999 - Bonds - U.S. Governments - Issuer Obligations						13,783,557	XXX	14,685,475	12,675,000	13,290,279	0	(139,439)	0	0	XXX	XXX	XXX	142,416	496,801	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36200K-W8-6	GNMA Pool 603771		2		1	62,368		110,4890	66,051	59,781	62,214	(12)		5,500	3,881	MON	274	3,288	06/01/2003	05/15/2033	
36201X-KK-3	GNMA Pool 606098		2		1	12,930		110,4890	13,693	12,393	12,899	5		5,500	3,819	MON	57	682	06/01/2003	06/15/2033	
36209R-2T-9	GNMA Pool 479686		2		1	3,060		117,2750	3,487	2,973	3,034	(21)		8,000	7,775	MON	20	238	02/14/2001	09/15/2030	
36211U-HD-7	GNMA Pool 523228		2		1	2,110		124,0050	2,543	2,051	2,092	(2)		8,000	7,793	MON	14	164	02/14/2001	10/15/2030	
36213F-MD-2	GNMA Pool 553056		2		1	157,410		110,4890	169,938	153,805	157,148	(16)		5,500	4,743	MON	705	8,459	02/11/2003	02/15/2033	
36241K-BZ-0	GNMA Pool 781856		2		1	216,435		112,4410	209,195	215,953	235,221	(40)		6,000	5,089	MON	1,046	12,552	12/22/2004	08/15/2034	
36241K-J6-6	GNMA Pool 782085		2		1	40,596		120,4470	47,231	39,213	40,490	(7)		7,000	6,241	MON	229	2,745	05/11/2006	11/15/2033	
36241K-J7-4	GNMA Pool 782086		2		1	22,999		117,5040	26,103	22,215	22,932	(2)		7,000	6,151	MON	130	1,555	05/11/2006	11/15/2031	
36241K-J6-4	GNMA Pool 782063		2		1	10,964		119,7640	12,558	10,486	10,913	(3)		7,000	6,130	MON	61	734	03/15/2006	03/15/2032	
36241K-JL-3	GNMA Pool 782067		2		1	82,063		118,5710	93,256	78,650	81,771	(49)		7,000	6,069	MON	459	5,506	03/16/2006	11/15/2032	
36241K-JP-4	GNMA Pool 782070		2		1	36,209		117,7220	40,855	34,704	36,090	(6)		7,000	5,977	MON	202	2,429	03/21/2006	06/15/2032	
36241K-JQ-2	GNMA Pool 782071		2		1	15,051		120,4530	17,374	14,424	15,000	(5)		7,000	6,087	MON	84	1,010	03/21/2006	05/15/2033	
36241K-JR-0	GNMA Pool 782072		2		1	32,159		120,4820	60,215	49,978	51,970	(33)		7,000	6,149	MON	292	3,498	03/22/2006	07/15/2033	
36241K-JS-8	GNMA Pool 782073		2		1	9,515		117,6700	10,727	9,116	9,482	(2)		7,000	5,994	MON	53	638	03/23/2006	03/15/2032	
362950-BH-2	GNMA Pool 676940		2		1	246,189		109,0980	262,998	241,066	246,033	(32)		5,000	3,685	MON	1,004	12,053	02/27/2009	04/15/2038	
36296T-UY-7	GNMA Pool 700899		2		1	95,669		111,6340	103,125	92,378	95,643	(5)		6,000	4,263	MON	462	5,543	12/31/2008	11/15/2038	
38373M-3Y-4	GNMA Series 2008-78 Class E		2		1	945,844		115,0100	1,092,599	950,000	946,405	233		5,310	5,397	MON	4,204	50,445	06/18/2009	02/16/2044	
38373M-R5-1	GNMA Series 2008-14 Class C		2		1	663,666		113,3670	714,213	630,000	655,157	(3,190)		5,295	4,705	MON	2,780	33,359	08/31/2009	12/16/2042	
38374G-CF-7	GNMA Series 2004-23 Class E		2		1	504,400		112,3630	544,961	485,000	498,990	(1,859)		5,133	4,626	MON	2,075	24,895	01/28/2010	11/16/2032	
38374L-5Y-3	GNMA Series 2005-74 Class HB		2		1	4,333		115,3650	4,691	4,066	4,267	(6)		7,500	6,342	MON	25	305	09/14/2005	09/16/2035	
38374L-5Z-0	GNMA Series 2005-74 Class HC		2		1	50,875		115,7050	55,240	50,199	50,199	(36)		7,500	6,432	MON	298	3,581	09/14/2005	09/16/2035	
38376G-6R-6	GNMA Series 2011-147 Class D		2		1	375,013		102,0160	387,662	380,000	375,293	258		3,550	3,687	MON	1,124	13,490	11/15/2011	10/16/2044	
38376G-AH-3	GNMA Series 2009-71 Class B		2		1	540,000		111,6730	558,365	500,000	528,363	(6,229)		4,766	3,506	MON	1,986	23,830	09/29/2010	04/16/2041	
38376G-RY-8	GNMA Series 2010-83 Class D		2		1	478,331		111,8290	542,368	485,000	479,141	351		4,300	4,459	MON	1,738	20,855	07/12/2010	06/16/2044	
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						4,628,189	XXX	5,065,474	4,514,236	4,601,479	0	(10,708)	0	0	XXX	XXX	XXX	19,322	231,854	XXX	XXX
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
62888V-AB-4	NCUA Guaranteed Notes Series 2010-R1 Cla			2	1	361,067		101,6410	365,601	359,700	360,455	(93)		1,840	1,675	MON	496	6,618	10/21/2010	10/07/2020	
62888W-AC-0	NCUA Guaranteed Notes Series 2010-R3 Cla			2	1	48,061		103,8280	50,024	48,180	48,085	11		2,400	2,464	MON	80	1,156	12/03/2010	12/08/2020	
0399999 - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						409,128	XXX	415,625	407,880	408,540	0	(82)	0	0	XXX	XXX	XXX	576	7,774	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						18,820,874	XXX	20,166,574	17,597,116	18,300,298	0	(150,229)	0	0	XXX	XXX	XXX	162,314	736,429	XXX	XXX

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
246380-7A-1	Delaware St Ser B			1	1FE	1,170,507	127,7160	1,174,987	920,000	1,156,847					5.000	1.730	JJ	23,000	23,000	06/15/2012	07/01/2021
373384-WR-3	Georgia St			1	1FE	1,210,060	125,5420	1,255,420	1,000,000	1,188,647					5.000	2.520	JJ	25,000	30,417	11/23/2011	07/01/2023
419791-D5-4	Hawaii ST			1	1FE	297,513	123,8140	309,535	250,000	294,209					5.000	2.750	JD	1,042	12,292	03/21/2012	12/01/2023
419791-F5-2	Hawaii ST			1	1FE	523,769	123,8140	557,163	450,000	516,911					5.000	3.080	JD	1,875	22,125	11/18/2011	12/01/2023
419791-YU-6	Hawaii ST Build America			1	1FE	778,906	124,3650	963,829	775,000	778,445					5.430	5.385	FA	17,534	42,083	02/10/2010	02/01/2027
452152-HU-8	Illinois State			1	1FE	95,222	115,1130	109,357	95,000	95,182					5.877	5.839	MS	1,861	5,583	05/04/2011	03/01/2019
57582P-AE-0	Massachusetts St			1	1FE	935,460	131,8140	988,605	750,000	925,898					5.250	2.870	MS	13,125	19,688	03/22/2012	09/01/2024
605580-50-8	Mississippi St			2	1FE	535,000	121,9490	652,427	535,000	535,000					5.539	5.539	AO	7,408	29,634	10/15/2009	10/01/2029
605580-6D-6	Mississippi St			1	1FE	60,000	106,8010	64,081	60,000	60,000					2.630	2.630	MN	263	1,578	10/21/2010	11/01/2016
641461-UU-0	Nevada State			1	1FE	299,515	119,3590	298,398	250,000	293,754					5.000	1.701	FA	5,208	4,479	03/08/2012	08/01/2018
68607L-XP-7	Oregon St			2	1FE	350,000	124,7500	436,625	350,000	350,000					5.762	5.762	JD	1,681	20,167	10/28/2003	06/01/2023
68608U-NV-4	Oregon St Ser I			1	1FE	435,380	124,8790	449,564	360,000	428,992					5.000	2.160	MN	3,000	10,350	03/22/2012	05/01/2020
745145-YQ-9	Puerto Rico Comwth	SD	E	2	2FE	1,086,320	105,7440	1,057,440	1,000,000	1,052,709					5.500	3.875	JJ	27,500	55,000	06/24/2010	07/01/2016
917542-QV-7	Utah St			2	1FE	703,405	107,3760	703,313	655,000	700,325					3.539	2.797	JJ	11,590	11,590	02/10/2012	07/01/2025
93974C-JH-4	Washington St			1	1FE	717,264	119,0530	714,318	600,000	683,095					5.000	2.070	JJ	15,000	30,000	10/07/2010	01/01/2018
97705L-Q3-4	Wisconsin St Ser C			1	1FE	1,232,990	124,0240	1,240,240	1,000,000	1,218,064					5.000	2.130	MN	8,333	25,000	05/09/2012	05/01/2023
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						10,431,311	XXX	10,975,302	9,050,000	10,278,078	0	(112,387)	0	0	XXX	XXX	XXX	163,420	342,986	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						10,431,311	XXX	10,975,302	9,050,000	10,278,078	0	(112,387)	0	0	XXX	XXX	XXX	163,420	342,986	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
015302-P8-9	Alexandria Va Ser B			1	1FE	580,338	126,4940	569,223	450,000	575,116					5.000	1.790	JD	1,000	8,688	07/23/2012	06/15/2023
041431-KS-5	Arlington Cnty Va Ser C			1	1FE	1,265,050	126,3240	1,263,240	1,000,000	1,254,496					5.000	1.459	FA	26,528		08/27/2012	08/15/2020
05914F-LK-4	Baltimore Cnty MD			1	1FE	1,226,250	126,6800	1,266,800	1,000,000	1,204,744					5.000	2.470	FA	20,833	33,472	11/23/2011	02/01/2023
100853-PR-5	Boston Ma Ser A			1	1FE	641,260	128,4050	642,025	500,000	635,033					5.000	1.815	AO	6,250	12,431	07/10/2012	04/01/2022
161035-DK-3	Charlotte Nc Ser A			1	1FE	610,580	127,4050	637,025	500,000	603,673					5.000	2.531	JJ	12,500	5,486	03/16/2012	07/01/2024
164231-KQ-4	Cherokee Cnty Ga Sch Sys			2	1FE	260,000	126,0450	327,717	260,000	260,000					5.870	5.870	FA	6,359	15,262	06/19/2009	08/01/2028
167505-MN-2	Chicago Ill Brd Ed Taxable			1	1FE	110,000	105,1530	115,668	110,000	110,000					3.400	3.400	JD	312	3,740	10/22/2010	12/01/2015
181059-BY-1	Clark Cnty Nv Sch Dist Ser B			1	1FE	277,538	109,8770	274,693	250,000	274,447					5.000	1.340	JD	556	6,250	08/21/2012	06/15/2020
199820-J7-7	Comal Tx Indep Sch Dist Ser A			1	1FE	846,771	126,3500	840,228	665,000	845,598					5.000	1.430	FA	5,542		11/09/2012	02/01/2021
235308-SD-6	Dallas Tx Indep Sch Dist			1	1FE	639,905	126,9190	634,595	500,000	639,239					5.000	1.831	FA	1,250		11/09/2012	08/15/2023
303820-6Z-2	Fairfax Cnty Va Ser B			1	1FE	1,286,670	128,2080	1,282,080	1,000,000	1,277,403					5.000	1.740	AO	12,500	25,000	08/27/2012	04/01/2022
346843-FV-2	Fort Bend Tx Indep Sch Dist			1	1FE	623,440	126,2180	631,090	500,000	617,845					5.000	2.261	FA	9,444	3,333	06/06/2012	08/15/2023
401784-XR-9	Guilford Cnty Nc Ser A			1	1FE	567,855	126,2790	568,256	450,000	560,666					5.000	1.550	FA	9,375	11,250	06/19/2012	08/01/2020
442331-VU-5	Houston Tx Ser A			1	1FE	1,181,417	123,1080	1,200,303	975,000	1,169,955					5.000	2.541	MS	16,250	13,406	04/25/2012	03/01/2024
513174-RD-6	Lamar Tx Consol Indep Sch Dist			1	1FE	924,623	124,8790	936,593	750,000	912,298					5.000	2.350	FA	14,167	15,625	03/13/2012	02/15/2023
545896-6G-2	Loudoun Cnty Va Ser A			1	1FE	537,873	128,6230	533,785	415,000	532,590					5.000	1.580	JD	1,729	7,205	07/23/2012	12/01/2021
584002-QX-0	Mecklenburg Cnty NC			1	1FE	889,616	131,0730	917,511	700,000	873,052					5.250	2.430	JD	3,063	40,221	11/23/2011	12/01/2022
643442-LD-6	New Castle PA Sch Dist			1	1FE	272,729	119,3250	268,481	225,000	267,568					5.000	2.138	MS	3,750	8,438	01/17/2012	03/01/2020
686053-BN-8	Oregon Sch Brds Assn			2	1FE	1,523,040	116,8780	1,753,170	1,500,000	1,517,865					5.550	5.435	JD	231	83,250	01/22/2004	06/30/2028
686053-CE-7	Oregon Sch Brds Assn			1	1FE	216,785	97,1860	252,684	260,000	233,753					5.000	4.996	MAT			01/19/2011	06/30/2015
717883-LJ-9	Philadelphia Sch Dist			1	1FE	231,100	118,7490	237,498	200,000	228,260					5.250	3.160	MS	3,500	10,500	02/08/2012	09/01/2021
725277-EP-8	Pittsburgh PA Sch Dist			1	1FE	340,062	112,1840	336,552	300,000	335,736					4.000	1.781	MS	4,000	4,700	03/07/2012	09/01/2018
727199-RD-5	Plano Tex Indt Sch Dist			1	1FE	355,121	122,6000	361,670	295,000	340,799					5.000	2.269	FA	5,572	14,750	10/21/2010	02/15/2019
763682-YJ-4	Richland Cnty S C Sch Dist			1	1FE	606,765	122,1990	610,995	500,000	580,215					5.000	2.170	FA	10,417	25,000	10/13/2010	02/01/2019
771588-SG-6	Rochester Mn Ser A			1	1FE	1,136,286	126,4890	1,138,401	900,000	1,123,269					5.000	1.999	FA	28,250		05/24/2012	02/01/2023
815626-GQ-3	Sedgwick Cnty KS Uni Sch Dis			2	1FE	440,649	132,8620	564,664	425,000	439,169					6.220	5.892	AO	6,609	26,435	05/12/2009	10/01/2028
930863-T7-0	Wake Cnty NC			1	1FE	1,263,470	130,9180	1,309,180	1,000,000	1,248,893					5.000	2.440	MS	16,667	25,000	03/23/2012	03/01/2024
969871-3F-7	Williamson Cnty Tn			1	1FE	804,214	128,0110	806,469	630,000	798,609					5.000	1.840	AO	7,875	15,750	08/27/2012	04/01/2022
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						19,659,407	XXX	20,280,596	16,260,000	19,460,291	0	(176,788)	0	0	XXX	XXX	XXX	234,529	415,192	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					19,659,407	XXX	20,280,596	16,260,000	19,460,291	0	(176,788)	0	0	XXX	XXX	XXX	234,529	415,192	XXX	XXX
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
01030L-BS-3	Alabama Incentives Fing Auth			2	1FE	172,678		119,1220	170,000	172,417		(83)			6.042	5.907	MS	3,424	10,271	09/25/2009	09/01/2029
047856-EX-3	Atlanta GA Urban Resi Fin											(359)			5.500	5.010	MON	504	6,050	08/27/2010	03/01/2041
072024-NT-5	Auth Prog - Se			1	1FE	115,390		102,9620	110,000	114,578					6.793	6.795	AO	2,972	11,888	06/24/2010	04/01/2030
121342-MD-7	Bay Area Toll Auth Calif Toll			2	1FE	175,000		127,1020	175,000	175,000					2.500	2.500	MS	375	1,125	03/30/2011	01/01/2040
130795-5F-0	Burke Cnty GA Dev Auth														5.000	3.888	MN	2,083	5,208	04/05/2012	11/01/2029
167593-HV-7	California St Stwd Cmnty			2	1FE	45,000		100,3200	45,000	45,000		(840)			5.000	3.191	JJ	3,785		08/09/2012	01/01/2023
167725-AB-6	Deva Ser C														6.300	6.300	JD	2,625	31,500	07/30/2008	12/01/2021
19648A-E3-5	Chicago II O hare			1	1FE	286,163		115,4040	250,000	285,134		(1,028)			5.000	2.961	JJ	3,681		10/26/2012	07/01/2027
20281P-CE-0	Internationa Ser B			2	1FE	500,000		115,8870	500,000	500,000					6.392	5.960	JD	2,663	31,960	05/06/2009	06/01/2024
207728-CM-6	Chicago III Transit Auth														1.550	1.550	AO	581	1,156	03/28/2012	05/01/2031
235036-TH-3	Colorado St Hlth Facs Auth														5.000	2.271	MN	2,083	8,333	02/17/2012	11/01/2020
235241-LS-3	Rev Ser B			1	1FE	587,750		117,6810	500,000	586,618		(1,132)			5.999	5.999	JD	975	11,698	06/17/2009	12/01/2044
235241-MU-7	Commonwealth Fing Auth Pa Rev			2	1FE	521,230		122,1420	500,000	517,695		(1,057)			5.000	1.160	JD	2,396		11/09/2012	12/01/2019
254776-KU-8	Connecticut St Dev Auth Poll														5.000	2.070	JD	2,865		11/08/2012	12/01/2024
3137EA-BP-3	Dallas Fort Worth Tx														4.875	4.641	JD	731	14,625	08/29/2008	06/13/2018
373541-A7-6	Internati			2	1FE	303,413		121,7890	250,000	298,708		(4,704)			6.400	3.465	JJ	1,760	3,520	09/09/2010	01/01/2013
379700-AU-4	Dallas TX Area Rapid Tran Sal			1	1FE	195,000		135,4800	195,000	195,000					2.500	2.500	JD	486		11/30/2012	12/01/2029
392274-E6-9	Dallas TX Area Rapid Tran Sal														5.000	3.311	AO	2,500	2,444	03/30/2012	10/01/2021
452252-FH-7	Dist Of Columbia Income Tax														6.184	6.150	JJ	16,233	32,466	05/19/2009	01/01/2034
452256-AW-0	Se Ser C			1	1FE	789,769		124,9050	625,000	788,402		(1,366)			5.000	1.283	JD	444	3,750	07/19/2012	12/15/2018
45471A-KE-1	Freddie Mac	SD		1	1	305,446		120,7170	300,000	303,345		(528)			5.000	2.991	MN	1,181		10/24/2012	05/01/2022
45528S-4Y-9	Georgia Mun Elec			2	1FE	58,531		100,0000	55,000	55,000		(1,573)			5.854	5.854	JJ	3,104	6,732	02/03/2010	01/15/2030
45528S-QX-7	Cluicester City NJ Impt Auth														5.000	4.380	JJ	2,875	5,750	07/13/2010	01/01/2020
469485-KW-5	Gtr Orlando FI Aviation Auth														5.000	3.090	AO	5,630		08/02/2012	10/01/2027
483233-MS-8	Illinois St Toll Hwy Auth			2	1FE	527,201		126,4900	525,000	527,088		(48)			3.125	3.125	MN	659	5,328	10/26/2011	05/15/2041
523470-EY-4	Illinois St Unemployment														5.000	4.392	AO	2,188	8,750	06/17/2010	10/01/2017
544495-VY-7	Insur Ser B			1	1FE	228,016		113,4840	200,000	225,046		(2,970)			6.574	6.574	JJ	5,752	11,505	11/24/2010	07/01/2045
54627R-AC-4	Indiana St Fin Auth Hosp														3.450	3.451	FA	3,234	7,763	07/16/2010	02/01/2022
546456-BC-7	Reven Series A														5.000	4.189	JD	729	8,750	08/25/2010	06/01/2020
546510-EZ-7	Indianapolis Ind Loc Pub Impt			2	1FE	115,000		119,9850	115,000	115,000					1.875	1.875	AO	352	1,406	08/26/2010	10/01/2040
546749-AJ-1	Build Amer			1	1FE	118,701		110,8900	115,000	117,290		(593)			5.000	3.451	FA	3,234	7,763	07/16/2010	02/01/2022
57420P-EU-6	Indianapolis Ind Loc Pub Impt			1	1FE	118,701		110,8900	115,000	117,290		(593)			5.000	4.189	JD	729	8,750	08/25/2010	06/01/2020
575579-WN-4	Jacksonville FI Sales Tax			1	1FE	390,074		118,8270	335,000	388,497		(1,577)			5.000	3.090	AO	5,630		08/02/2012	10/01/2027
57586E-ZG-9	Kalamazoo MI Hosp Fin Auth			1	1FE	165,000		102,2570	165,000	165,000					3.125	3.125	MN	659	5,328	10/26/2011	05/15/2041
	Lee Cnty Fl Arpt														5.000	4.392	AO	2,188	8,750	06/17/2010	10/01/2017
	Los Angeles Calif Dept Wtr			1	1FE	175,000		140,1030	175,000	175,000					6.574	6.574	JJ	5,752	11,505	11/24/2010	07/01/2045
	Louisiana LCL Govt Envrnmntl														3.450	3.451	FA	3,234	7,763	07/16/2010	02/01/2022
	Louisiana St Citizens			1	1FE	182,175		109,8700	175,000	179,472		(1,194)			5.000	4.189	JD	729	8,750	08/25/2010	06/01/2020
	Louisiana St Offshore Term														1.875	1.875	AO	352	1,406	08/26/2010	10/01/2040
	Aut Proj-Ser														1.650	1.650	AO	516	1,026	03/15/2012	10/01/2033
	Louisville & Jefferson Cnty														5.600	5.610	JD	3,733	44,800	07/23/2003	12/01/2024
	Ky Ser A			2	1FE	798,936		120,1420	800,000	799,306		40			5.033	4.647	JJ	6,291	12,583	07/27/2010	07/01/2024
	Maryland St Economic Dev Corp														5.000	2.851	AO	2,938	7,344	02/08/2012	10/01/2025
	Massachusetts Bay Trans Auth																				
	Massachusetts St Hlth & Eductn			1	1FE	281,027		118,6400	235,000	277,727		(3,300)									

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
575896-JC-0.	Massachusetts St Port Auth Metro Wastewtr Reclamation Dis			2	1FE	194,091	117.8070	206,162	175,000	188,837		(2,251)			5.000	3.411	JJ	4,375	8,750	08/05/2010	07/01/2018
591646-CX-8.	Met Transprt Auth Ny Revenue Ser E			1	1FE	150,000	124.3120	186,468	150,000	150,000					5.775	5.775	AO	2,166	8,663	08/12/2009	04/01/2029
59259Y-RZ-4.	Miami Dade Cntry Fla Aviation			1	1FE	184,148	120.4700	186,729	155,000	183,047		(1,101)			5.000	2.881	MN	990	2,476	07/13/2012	11/15/2024
59333P-SW-9.	Michigan St Hosp				1FE	186,349	113.7490	199,061	175,000	182,112		(1,723)			5.250	4.070	AO	2,297	9,188	06/11/2010	10/01/2016
59465H-NK-8.	Mississippi Hosp Equip & Facs				1FE	175,000	103.2060	180,611	175,000	175,000					2.625	2.625	MN	587	4,594	06/25/2010	11/15/2047
605360-RR-9.	Monroe Cntry Ga Vev Auth				1FE	196,327	114.7240	200,767	175,000	189,742		(2,841)			5.000	3.080	AO	2,188	8,750	08/05/2010	10/01/2017
610530-EV-5.	Monroeville PA Fin Auth UPMC				1FE	45,000	100.3210	45,144	45,000	45,000					2.500	2.500	MS	375	1,125	03/30/2011	01/01/2038
611530-AT-3.	New Jersey Health Care				1FE	242,762	106.8460	240,404	225,000	239,856		(2,906)			4.000	0.854	FA	3,775		07/20/2012	02/15/2015
64579F-C9-2.	New Jersey Economic Dev Auth S			2	1FE	181,932	104.3450	182,604	175,000	178,299		(1,577)			4.000	3.022	JJ	3,500	7,000	08/12/2010	01/01/2015
645913-AA-2.	New Jersey Economic Dev Auth S			2	1FE	627,475	127.9640	639,820	500,000	602,324		(3,867)			7.425	5.495	FA	14,025	37,125	03/21/2005	02/15/2029
645913-AU-8.	New Jersey St Tpk Ath		@	2	1FE	156,533	91.6500	183,300	200,000	171,020		8,363			5.077		N/A			03/23/2011	02/15/2016
646139-X8-3.	New Mexico MTG Fin			1	1FE	135,000	144.1330	194,580	135,000	135,000					7.102	7.102	JJ	4,794	9,588	12/08/2010	01/01/2041
647200-M9-2.	New York NY City Trans Fin				1FE	139,950	107.1760	139,329	130,000	137,895		(952)			4.500	3.533	MS	1,950	5,850	08/09/2010	09/01/2028
64971M-L6-7.	New York St Dorm Auth				1FE	168,400	121.5450	206,627	170,000	168,661		99			5.000	5.101	FA	3,542	8,500	03/26/2010	02/01/2023
649902-3S-0.	New York St Dorm Auth				1FE	916,575	125.0620	937,965	750,000	903,735		(12,840)			5.000	2.250	MS	11,042	18,750	03/23/2012	03/15/2021
649902-ZL-0.	Ohio St Air Quality Dev Auth				1FE	595,185	118.8830	594,415	500,000	587,946		(7,239)			4.992	2.810	MS	7,349	24,960	02/13/2012	03/15/2022
677525-TX-5.	Oklahoma St Cap Impt Auth St				2FE	75,000	102.0360	76,527	75,000	75,000					2.875	2.875	JD	180	2,156	08/17/2010	12/01/2027
679087-EZ-5.	Pennsylvania Economic Dev				1FE	492,716	120.4100	583,989	485,000	490,750		(619)			5.140	4.949	JJ	12,465	24,929	09/09/2009	07/01/2020
708686-CX-6.	Port Auth N Y & N J				2FE	175,000	103.8670	181,767	175,000	175,000					3.000	3.000	MS	1,750	5,250	08/20/2010	12/01/2038
73358W-AH-7.	Port of Seattle WA				1FE	180,000	127.6780	229,820	180,000	180,000					5.859	5.859	JD	879	10,546	06/18/2009	12/01/2024
735389-SD-1.	Puerto Rico Sales Tax		E	1	1FE	441,219	111.4800	444,924	130,000	141,927		(1,321)			4.000	2.481	FA	2,167	1,979	02/23/2012	08/01/2019
74529J-NP-6.	Regl Transprt Auth II Ser A				1FE	460,535	118.0860	460,535	390,000	436,392		(4,596)			5.000	3.391	FA	8,125	12,350	12/01/2011	08/01/2022
759911-U2-4.	Regl Transprt Auth II Ser A				1FE	120,000	100.3870	120,464	120,000	120,000					1.044	1.044	JD	104	539	06/14/2012	04/01/2014
759911-U3-2.	Rochester Minn Health Care				1FE	130,000	100.4670	130,607	130,000	130,000					1.064	1.064	JD	115	596	06/14/2012	06/01/2014
771902-GB-3.	San Antonio Tx Arpt Sys			2	1FE	108,516	114.9510	120,699	105,000	108,352		(99)			4.000	3.782	MN	537	4,200	04/21/2011	11/15/2038
796242-RQ-0.	San Diego Cnty Calif Pension			1	1FE	230,260	118.4090	236,818	200,000	228,764		(1,496)			5.000	3.230	JJ	5,861		05/02/2012	07/01/2023
797398-EG-5.	San Francisco Calif City				1FE	515,085	115.0590	575,295	500,000	508,717		(1,625)			5.728	5.298	FA	10,820	28,640	09/12/2008	08/15/2017
79765A-3V-6.	Tacoma Wa Swr			1	1FE	105,000	100.5830	105,612	105,000	105,000					2.421	2.421	MN	424	2,542	03/18/2010	05/01/2013
873545-FY-8.	Texas St A & M Perm Univfund				1FE	721,638	123.9120	743,472	600,000	708,670		(10,645)			5.000	2.701	JD	2,500	30,000	09/28/2011	12/01/2022
882117-W8-3.	Warren Cnty Ky Hosp Revenue				1FE	620,145	125.5190	627,595	500,000	613,738		(6,407)			5.000	1.750	JJ	11,319		06/27/2012	07/01/2020
88283K-AD-0.	Washington St Health Care				2FE	130,000	100.2910	130,378	130,000	130,000					1.250	1.250	FA	153		11/16/2012	08/15/2042
913366-EP-1.	Wayne Cnty Mi Arpt Auth			2	1FE	185,000	133.1770	246,377	185,000	185,000					6.548	6.548	MN	1,548	12,114	11/09/2010	05/15/2048
914126-EV-3.	West Virginia St Econ Auth				1FE	110,000	100.4790	110,527	110,000	110,000					1.988	1.988	MN	279	2,187	12/07/2010	05/15/2050
917565-LB-7.	University Calif			2	1FE	406,208	132.6860	544,013	410,000	406,420		54			5.937	6.003	JD	1,082	24,342	06/09/2009	06/15/2039
934864-AM-1.	University Calif Regts Med				1FE	226,186	115.2980	224,831	195,000	224,378		(1,809)			5.000	2.390	AO	4,063		07/23/2012	04/01/2019
93978E-U2-6.	Utah Tran Auth Sales Tax Rev				1FE	198,146	115.8190	202,683	175,000	192,127		(2,636)			5.000	3.150	MN	1,458	8,750	08/26/2010	11/01/2018
944514-PP-7.	Warren Cnty Ky Hosp Revenue				1FE	178,266	111.1320	177,811	160,000	176,495		(1,771)			5.000	1.379	JD	2,556		08/24/2012	12/01/2015
95648M-ML-0.	Washington St Health Care				1FE	291,193	115.1980	287,995	250,000	285,761		(5,431)			5.000	1.630	JD	1,042	7,708	04/05/2012	06/01/2017

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
96634R-AM-4	Witing Ind Enviromtaaal Facsr				1FE	189,371	110.7910	193,884	175,000	184,316		(2,917)			5.000	3.127	JJ	4,375	8,750	03/29/2011	01/01/2016
25999999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					19,844,488	XXX	21,426,071	18,160,000	19,695,294	0	(97,152)	0	0	XXX	XXX	XXX	229,105	640,628	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128K5-WP-3	FHLMC Pool A45154		2		1	220,134	110.0120	235,872	214,406	219,677		(214)		6.000	5.447	MON	1,072	12,864	07/06/2005	05/01/2035	
3128KQ-D7-8	FHLMC Pool A60126		2		1	131,414	108.8250	136,445	125,380	131,325		18		6.000	4.008	MON	627	7,523	07/27/2009	05/01/2037	
3128KY-JB-6	FHLMC Pool A67458		2		1	59,600	109.8810	64,462	58,665	59,554		(12)		6.000	4.748	MON	293	3,520	12/10/2007	11/01/2037	
3128LO-Q8-8	FHLMC Pool A68579		2		1	149,192	109.2310	159,244	145,787	149,090		(15)		6.000	4.476	MON	729	8,747	09/16/2008	11/01/2037	
3128LO-V6-6	FHLMC Pool A68737		2		1	199,232	112.4810	219,586	195,221	199,125		9		6.500	5.814	MON	1,057	12,689	07/22/2008	11/01/2037	
3128M4-HY-2	FHLMC Pool G02647		2		1	161,612	108.2150	176,823	163,399	161,662		6		5.500	6.058	MON	749	8,987	04/30/2007	02/01/2037	
3128M5-4E-7	FHLMC Pool G04121		2		1	881,565	108.0280	877,224	812,034	880,885		(679)		5.500	1.119	MON	3,722	40,940	01/23/2012	04/01/2038	
3128M5-GR-5	FHLMC Pool G03508		2		1	290,431	110.0120	316,738	287,912	290,363		2		6.000	5.626	MON	1,440	17,275	11/21/2007	07/01/2037	
3128M6-EP-9	FHLMC Pool G04342		2		1	302,898	110.0120	333,016	302,709	302,878		(2)		6.000	5.961	MON	1,514	18,163	07/18/2008	04/01/2038	
3128M7-YV-2	FHLMC Pool G05824		2		1	370,706	110.7150	387,367	349,877	370,106		(113)		5.500	4.017	MON	1,604	19,243	02/25/2010	01/01/2040	
3128M8-G3-2	FHLMC Pool G06218		2		1	283,757	106.4220	298,712	280,687	283,686		(49)		3.500	3.345	MON	819	9,824	10/12/2011	12/01/2040	
3128MB-VC-8	FHLMC Pool G13111		2		1	148,819	111.0900	159,540	143,613	148,085		(197)		6.500	5.272	MON	778	9,335	07/23/2008	03/01/2023	
3128MJ-DT-4	FHLMC Pool G08113		2		1	102,352	113.6580	113,980	100,284	102,244		(10)		6.500	5.852	MON	543	6,518	04/06/2006	02/01/2036	
3128MJ-PS-3	FHLMC Pool G08432		2		1	256,655	107.6840	271,020	251,681	256,507		(44)		4.500	3.924	MON	944	11,326	02/01/2011	01/01/2041	
3128PR-TM-1	FHLMC Pool 312356		2		1	537,581	105.7210	550,280	520,502	536,533		(111)		4.000	2.652	MON	1,735	20,820	06/16/2010	06/01/2025	
31292H-VU-5	FHLMC Pool C01527		2		1	218,556	108.8090	231,690	212,933	218,172		(13)		5.500	4.403	MON	976	11,711	05/05/2003	04/01/2033	
31292L-N7-6	FGLMC Pool C04014		2		1	134,610	106.6410	133,244	124,946	134,517		(93)		3.500	2.269	MON	364	729	10/02/2012	06/01/2042	
31292L-YA-7	FHLMC Pool C04305		2		1	698,137	104.6470	699,119	668,074	698,046		(91)		3.000	2.671	MON	1,670	1,670	11/21/2012	11/01/2042	
312940-EU-9	FHLMC Pool A91947		2		1	631,839	107.8400	658,234	610,381	631,276		(115)		5.000	3.838	MON	2,543	30,519	04/29/2010	04/01/2040	
312941-3E-5	FHLMC Pool A93497		2		1	284,931	110.3400	304,704	276,150	284,701		(90)		4.500	3.636	MON	1,036	12,427	05/03/2011	08/01/2040	
312942-4G-7	FHLMC Pool A94423		2		1	548,791	107.9960	571,810	529,473	548,286		(38)		4.000	2.938	MON	1,765	21,179	11/05/2010	10/01/2040	
312942-CQ-6	FHLMC Pool A93679		2		1	638,023	106.8490	665,297	622,652	637,635		(105)		4.000	3.058	MON	2,076	24,906	08/23/2010	09/01/2040	
312942-Y2-5	FHLMC Pool A94329		2		1	222,716	109.9430	247,999	225,571	222,802		31		4.000	4.180	MON	752	9,023	02/01/2011	10/01/2040	
312942-YK-5	FHLMC Pool A94314		2		1	380,449	109.7150	402,490	366,850	380,134		(119)		4.500	3.592	MON	1,376	16,508	07/05/2011	10/01/2040	
312942-Z9-9	FHLMC Pool A94368		2		1	199,509	109.9430	222,157	202,066	199,573		22		4.000	4.223	MON	674	8,083	02/01/2011	10/01/2040	
312943-6L-1	FHLMC Pool A94703		2		1	439,142	106.4220	463,433	435,467	439,033		3		3.500	3.287	MON	1,270	15,241	11/05/2010	11/01/2040	
312943-QZ-9	FHLMC Pool A94972		2		1	155,193	107.6840	163,061	151,425	155,079		(40)		4.500	3.630	MON	568	6,814	01/03/2011	11/01/2040	
312943-UP-6	FHLMC Pool A95090		2		1	605,935	107.6840	636,556	591,133	605,515		(113)		4.500	3.774	MON	2,217	26,601	01/03/2011	11/01/2040	
312965-HQ-2	FHLMC Pool B12939		2		1	225,758	107.5880	235,743	219,116	223,288		(121)		5.000	4.036	MON	913	10,956	03/29/2004	04/01/2019	
312965-T4-8	FHLMC Pool B13271		2		1	206,530	108.6510	226,342	208,320	206,976		20		4.500	4.793	MON	781	9,374	04/14/2004	04/01/2019	
312976-6W-6	FHLMC Pool A28985		2		1	83,986	110.0120	89,378	81,244	83,748		(98)		6.000	5.301	MON	406	4,875	01/07/2005	12/01/2034	
31297V-Y6-9	FHLMC Pool A39733		2		1	101,535	107.9810	114,188	105,748	101,723		51		5.000	8.994	MON	441	5,287	12/13/2005	11/01/2035	
3132GD-5T-5	FGLMC Pool Q00858		2		1	304,130	106.9120	321,434	300,653	304,060		(14)		4.000	3.671	MON	1,002	12,026	06/13/2011	05/01/2041	
3132GG-CG-8	FGLMC Pool Q02771		2		1	1,186,806	109.5370	1,250,932	1,142,018	1,185,746		(649)		4.000	3.480	MON	3,807	45,681	08/31/2011	08/01/2041	
3132GJ-EL-9	FGLMC Pool Q03139		2		1	570,611	109.5370	597,311	545,305	570,245		(125)		4.000	3.191	MON	1,818	21,812	08/16/2011	09/01/2041	
3132HL-3K-7	FGLMC Pool Q10802		2		1	502,591	104.6470	509,006	486,402	502,431		(160)		3.000	2.750	MON	1,216	3,648	08/31/2012	08/01/2042	
3132HM-AZ-4	FGLMC Pool Q10924		2		1	141,088	107.2660	140,150	130,656	141,011		(78)		3.500	2.898	MON	381	762	10/02/2012	09/01/2042	
31371K-ZZ-3	FNMA Pool 254692		2		1	281,103	109.9030	304,939	277,462	280,832		(11)		5.500	4.872	MON	1,272	15,260	02/01/2003	03/01/2033	
31371K-R2-9	FNMA Pool 254405		2		1	64,869	111.7000	72,402	64,818	64,846		(3)		6.000	5.924	MON	324	3,889	07/01/2002	08/01/2032	
31371K-WJ-6	FNMA Pool 254549		2		1	51,208	110.3970	55,212	50,012	51,116		(4)		6.000	5.111	MON	250	3,001	11/04/2002	12/01/2032	
31371L-CD-9	FNMA Pool 254868		2		1	205,901	108.9500	219,025	201,032	205,707		(30)		5.000	3.867	MON	838	10,052	08/18/2009	09/01/2033	
31371L-CE-7	FNMA Pool 254869		2		1	136,526	109.9030	149,672	136,185	136,477		3		5.500	5.325	MON	624	7,490	08/11/2003	09/01/2033	
31371M-UK-1	FNMA Pool 256286		2		1	101,687	108.2310	111,946	103,433	101,728		(2)		6.000	6.679	MON	517	6,206	06/15/2006	06/01/2036	
31371N-EW-1	FNMA Pool 256749		2		1	219,138	109.4810	221,119	201,970	218,661		(181)		6.000	1.613	MON	1,010	12,118	02/03/2011	06/01/2037	
31377U-EC-3	FNMA Pool 387231		2		1	79,865	106.5860	88,661	83,183	82,112		361		5.010	5.997	MON	347	4,167	06/07/2006	01/01/2015	
31378R-YU-7	FNMA Pool 406723		2		1	781	101.0490	784	776	773		(1)		6.500	5.997	MON	4	50	02/13/1998	03/01/2013	
31379F-ZD-9	FNMA Pool 418440		2		1	348	101.5540	334	329	331				6.500	1.631	MON	2	21	02/01/2003	05/01/2013	
3137AE-V7-7	Freddie Mac Series K703 Class A2		2		1	128,266	107.3660	136,355	127,000	127,990		(213)		2.699	2.518	MON	286	3,428	08/24/2011	05/25/2018	
3137AH-6C-7	Freddie Mac Series K015 Class A2		2		1	1,252,313	108.8630	1,306,350													

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
313810-2U-9	FNMA Pool 467987			2	1	118,891		111,305.0	130,758	117,477		(222)			3.740	3.347	MON	378	4,467	03/15/2011	04/01/2018
31383V-JS-3	FNMA Pool 514273			2	1	5,038		109,464.0	5,424	4,955		(11)			7.000	6.654	MON	29	347	09/01/2001	09/01/2029
31384P-S6-3	FNMA Pool 529841			2	1	17,821		122,293.0	21,331	17,683		(14)			7.500	7.340	MON	109	1,308	04/01/2001	02/01/2030
31385H-5J-7	FNMA Pool 545449			2	1	25,398		106,985.0	25,917	24,224		(87)			6.500	5.018	MON	131	1,575	11/04/2002	02/01/2017
31385W-3Z-0	FNMA Pool 555316			2	1	7,527		99,886.0	7,385	7,394		13			4.844	0.248	MON	31	407	11/13/2003	02/01/2013
31385W-WZ-8	FNMA Pool 555164			2	1	14,058		106,985.0	14,335	13,399		(42)			6.500	5.035	MON	73	871	11/12/2002	11/01/2017
31385X-BC-0	FNMA Pool 555435			2	1	213,559		100,089.0	215,781	215,589		220			4.570	4.879	MON	848	9,915	12/10/2003	05/01/2013
31386Q-F4-8	FNMA Pool 569987			2	1	7,896		107,856.0	8,335	7,728		(48)			7.500	7.348	MON	48	580	04/01/2001	02/01/2031
31389N-XM-2	FNMA Pool 630784			2	1	8,493		111,731.0	9,482	8,486		(8)			6.000	6.025	MON	42	509	07/01/2002	03/01/2032
31389R-UG-9	FNMA Pool 633383			2	1	99,039		107,713.0	107,383	99,694		28			5.500	5.623	MON	457	5,483	06/01/2002	05/01/2017
3138A2-BV-0	FNMA Pool AH0951			2	1	554,945		110,182.0	585,908	531,764		(108)			4.500	3.632	MON	1,994	23,929	06/21/2011	12/01/2040
3138ME-BN-9	FNMA Pool AP9944			2	1	33,606		106,918.0	33,315	31,159		(18)			3.500	2.886	MON	91	182	10/02/2012	09/01/2042
3138MF-AE-7	FNMA Pool A00004			2	1	51,987		107,078.0	51,614	48,202		(29)			3.500	2.911	MON	141	281	10/02/2012	10/01/2042
3138MF-P2-7	FNMA Pool A00440			2	1	222,215		106,918.0	220,915	206,621		(118)			3.500	2.926	MON	603	1,205	10/02/2012	10/01/2042
31390D-SV-7	FNMA Pool 643232			2	1	3,911		111,700.0	4,365	3,908		(4)			6.000	6.031	MON	20	235	07/01/2002	06/01/2032
31390E-JA-1	FNMA Pool 643857			2	1	10,322		111,700.0	11,521	10,314					6.000	5.909	MON	52	619	07/01/2002	05/01/2032
31390F-MJ-5	FNMA Pool 644861			2	1	6,548		111,700.0	7,308	6,543		5			6.000	5.630	MON	33	393	07/01/2002	06/01/2032
31390G-B5-5	FNMA Pool 645460			2	1	108,917		113,103.0	116,922	103,377		294			6.500	4.278	MON	560	6,720	01/27/2004	05/01/2032
31390J-RR-4	FNMA Pool 647696			2	1	84,440		108,420.0	86,610	79,884		(44)			6.500	4.751	MON	433	5,193	02/01/2003	05/01/2017
31390K-H9-2	FNMA Pool 648356			2	1	7,913		108,420.0	8,116	7,486		(14)			6.500	4.963	MON	41	487	02/01/2003	06/01/2017
31390M-KB-9	FNMA Pool 650190			2	1	22,242		108,420.0	23,001	21,215		(64)			6.500	5.674	MON	115	1,379	11/04/2002	09/01/2017
31392C-T6-1	Fannie Mae Series 2002-W3 Class A4			2	1	283,883		114,844.0	329,940	287,294		(14)			6.500	6.686	MON	1,556	18,674	05/14/2002	11/25/2041
31393B-HP-3	Freddie Mac Series 2003-33 Class PT			2	1	37,441		111,038.0	41,226	37,128		(9)			4.500	4.350	MON	139	1,671	02/25/2004	05/25/2033
31393R-ZN-3	Freddie Mac Series 2627 Class BG			2	1	774		99,978.0	806	806		7			3.250	5.206	MON	2	26	04/21/2005	06/15/2017
31393X-FS-1	Fannie Mae Series 2004-T1 Class 1A1			2	1	132,420		117,852.0	148,850	126,302		805			6.000	5.189	MON	632	7,578	02/09/2004	01/25/2044
31394K-MW-1	Freddie Mac Series 2686 Class JH			2	1	194,664		102,198.0	199,066	194,785		(23)			5.500	5.539	MON	893	10,713	10/07/2003	07/15/2032
31395M-YP-8	Freddie Mac Series 2931 Class BK			2	1	932,289		103,181.0	974,126	944,090		2,221			5.000	5.203	MON	3,934	47,205	02/25/2005	12/15/2033
31397K-QJ-3	Freddie Mac Series 3377 Class VB			2	1	358,781		106,434.0	425,738	400,000		8,243			4.500	6.300	MON	1,500	18,000	07/16/2008	07/15/2024
31401J-B4-9	FNMA Pool 709359			2	1	42,611		108,674.0	45,157	41,553		(80)			5.000	4.184	MON	173	2,078	01/13/2004	07/01/2018
31402C-4F-6	FNMA Pool 725422			2	1	352,625		108,950.0	375,272	344,444		(56)			5.000	3.821	MON	1,435	17,222	08/11/2009	04/01/2034
31402D-J9-2	FNMA Pool 725788			2	1	348,891		104,177.0	368,342	353,573		309			4.564	4.828	MON	1,390	16,693	08/24/2004	01/01/2015
31402H-H3-8	FNMA Pool 729350			2	1	45,363		108,674.0	48,074	44,237		(131)			5.000	4.184	MON	184	2,212	01/13/2004	07/01/2018
31402K-BX-1	FNMA Pool 730954			2	1	277,544		108,950.0	317,412	291,337		(42)			5.000	6.679	MON	1,214	14,567	08/31/2007	08/01/2033
31402R-W2-1	FNMA Pool 736065			2	1	23,763		108,674.0	25,183	23,173		(54)			5.000	4.248	MON	97	1,159	01/13/2004	09/01/2018
31403C-6L-0	FNMA Pool 745275			2	1	516,352		108,757.0	545,203	501,304		(55)			5.000	3.439	MON	2,089	25,065	05/19/2010	02/01/2036
31403J-TN-6	FNMA Pool 750357			2	1	374,624		112,169.0	406,677	362,558		230			6.000	4.877	MON	1,813	21,753	12/01/2003	11/01/2033
31404Q-QW-2	FNMA Pool 075469			2	1	47,326		118,548.0	53,599	45,213		(55)			6.500	5.675	MON	245	2,939	07/09/2004	05/01/2034
31404V-2P-2	FNMA Pool 780282			2	1	47,694		113,130.0	51,540	45,558		187			6.500	4.142	MON	247	2,961	07/15/2004	07/01/2034
31404W-MB-9	FNMA Pool 780754			2	1	140,870		109,403.0	156,017	142,608		(16)			5.986	5.500	MON	654	7,843	06/01/2004	06/01/2034
31405S-ET-7	FNMA Pool 797646			2	1	142,739		112,325.0	156,421	139,258		10			6.000	4.688	MON	696	8,355	09/09/2005	09/01/2035
31405S-KJ-2	FNMA Pool 797797			2	1	251,079		111,669.0	271,881	243,471		87			6.000	4.781	MON	1,217	14,608	04/19/2005	04/01/2035
31406Y-Y7-9	FNMA Pool 824334			2	1	236,771		109,637.0	257,696	235,044		59			5.500	4.739	MON	1,077	12,928	07/27/2005	07/01/2035
31407H-KS-4	FNMA Pool 831105			2	1	358,163		109,278.0	388,983	355,957		(18)			5.500	5.049	MON	1,631	19,578	02/01/2008	11/01/2035
31407J-KY-7	FNMA Pool 832011			2	1	301,217		108,575.0	331,896	305,683		19			5.000	5.389	MON	1,274	15,284	08/01/2005	08/01/2035
31407N-BB-8	FNMA Pool 835334			2	1	16,117		108,575.0	17,758	16,125		1			5.000	5.659	MON	68	818	08/01/2005	08/01/2035
31407N-XP-3	FNMA Pool 835986			2	1	109,188		108,575.0	120,308	109,243		(5)			5.000	5.666	MON	462	5,540	08/01/2005	08/01/2035
31407R-O4-9	FNMA Pool 838475			2	1	125,781		108,575.0	143,330	132,010		23			5.000	8.176	MON	550	6,600	08/31/2007	09/01/2035
31407S-EE-8	FNMA Pool 839033			2	1	334,121		108,842.0	380,085	349,208		(54)			5.000	6.414	MON	1,455	17,460	11/03/2005	11/01/2035
31407W-VP-5	FNMA Pool 843122			2	1	76,713		108,575.0	87,052	80,177		16			5.000	7.758	MON	334	4,009	11/03/2005	11/01/2035
31408B-U5-5	FNMA Pool 846704			2	1	110,399		110,450.0	120,115	108,750		30			6.000	5.099	MON	544	6,525	01/18/2006	01/01/2036

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
31409K-QP-5	FNMA Pool 873562			2	1	234,836	110.2320	262,723	238,337	236,220		324			5.495	5.876	MON	1,128	13,315	10/17/2008	04/01/2016	
31409K-RL-3	FNMA Pool 873591			2	1	242,773	110.2060	275,515	250,000	246,095		775			5.310	6.106	MON	1,143	13,496	10/17/2008	04/01/2016	
31410G-AF-0	FNMA Pool 888406			2	1	129,873	108.5750	148,333	136,618	130,106		18			5.000	7.328	MON	569	6,831	06/04/2007	08/01/2036	
31410G-E4-1	FNMA Pool 888555			2	1	262,142	108.3380	282,235	260,514	261,664		(101)			5.500	5.238	MON	1,194	14,328	12/27/2007	09/01/2021	
31412D-SQ-2	FNMA Pool 922227			2	1	284,521	112.3720	304,860	271,295	284,136		(104)			6.500	4.978	MON	1,470	17,634	02/18/2009	12/01/2036	
31412P-U8-2	FNMA Pool 931307			2	1	858,165	111.3380	920,236	826,525	857,302		(133)			4.500	2.935	MON	3,099	37,194	07/01/2010	06/01/2039	
31412Q-7B-9	FNMA Pool 932490			2	1	739,229	110.9440	783,174	705,919	738,336		(64)			4.500	3.129	MON	2,647	31,766	07/29/2010	02/01/2040	
31413J-UL-6	FNMA Pool 947087			2	1	157,575	112.1690	175,082	156,087	157,496		(11)			6.000	5.673	MON	780	9,365	11/05/2007	10/01/2037	
31413T-JT-0	FNMA Pool 954874			2	1	281,820	111.6690	305,911	273,944	281,619		(7)			6.000	4.725	MON	1,370	16,437	03/18/2008	11/01/2037	
31413V-QU-4	FNMA Pool 956867			2	1	360,341	108.3250	399,401	368,706	360,662		115			5.000	6.674	MON	1,536	18,435	06/09/2008	03/01/2038	
31414L-4Z-8	FNMA Pool 969840			2	1	180,547	108.3250	198,855	183,573	180,624		7			5.000	5.520	MON	765	9,179	05/12/2008	03/01/2038	
31414S-Y6-4	FNMA Pool 975133			2	1	350,072	109.2620	378,329	346,259	349,882		(46)			6.000	5.075	MON	1,731	20,776	06/11/2008	05/01/2038	
31415B-WJ-4	FNMA Pool 982249			2	1	484,935	108.3250	548,354	506,212	485,578		54			5.000	6.912	MON	2,109	25,311	06/09/2008	05/01/2038	
31415R-ZU-1	FNMA Pool 987355			2	1	493,625	112.0280	541,724	483,561	493,259		(63)			6.500	5.811	MON	2,619	31,432	11/01/2008	10/01/2038	
31415T-HT-0	FNMA Pool 988642			2	1	183,814	108.3250	204,058	188,376	183,963		23			5.000	6.360	MON	785	9,419	09/05/2008	08/01/2038	
31416C-HP-4	FNMA Pool 995838			2	1	605,203	108.6690	603,452	555,312	603,747		(552)			5.500	0.871	MON	2,545	30,542	06/09/2011	05/01/2039	
31416L-HY-5	FNMA Pool AA2946			2	1	482,920	109.1900	510,007	467,083	480,881		(353)			4.500	3.424	MON	1,752	21,019	04/09/2009	04/01/2024	
31416R-RG-0	FNMA Pool AA7686			2	1	643,093	111.0250	687,048	618,823	642,439		(18)			4.500	3.357	MON	2,321	27,847	07/07/2010	06/01/2039	
31416X-OT-0	FNMA Pool AB2265			2	1	443,998	111.4000	475,161	426,536	443,671		(198)			4.000	3.369	MON	1,422	17,061	08/24/2011	02/01/2041	
31417A-VT-3	FNMA Pool AB4225			2	1	1,428,295	107.8870	1,495,382	1,386,063	1,427,673		(621)			3.500	3.067	MON	4,043	44,469	01/24/2012	01/01/2042	
31417Y-HM-2	FNMA Pool MA0235			2	1	171,863	107.1120	178,589	166,731	170,982		(261)			4.000	2.588	MON	556	6,669	10/26/2009	11/01/2019	
31418M-KS-0	FNMA Pool AD0304			2	1	286,864	106.2770	282,308	265,634	284,464		(685)			6.000	2.835	MON	1,328	15,938	09/24/2009	05/01/2022	
31418N-YK-0	FNMA Pool AD1613			2	1	225,499	107.9080	234,465	217,283	225,017		(25)			4.500	2.523	MON	815	9,778	04/14/2010	02/01/2025	
31418V-T5-1	FNMA Pool AD7771			2	1	245,328	107.1120	250,823	234,169	244,746		(134)			4.000	1.962	MON	781	9,367	08/20/2010	07/01/2025	
31419J-TQ-1	FNMA Pool AE7758			2	1	681,141	106.1430	709,775	668,697	680,544		(172)			3.500	2.720	MON	1,950	23,405	05/20/2011	11/01/2025	
31419L-XR-9	FNCL Pool AE9687			2	1	417,316	111.4000	458,302	411,402	417,112		(33)			4.000	3.760	MON	1,371	16,456	11/24/2010	11/01/2040	
2699999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					33,819,576	XXX	35,948,967	33,078,145	33,822,956		0	276	0	0	XXX	XXX	XXX	129,945	1,502,436	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																						
54627R-AA-8	Louisiana LCL Govt Envrmtl			2	1FE	168,879	100.3300	169,462	168,905	168,900		5			1.110	1.116	FA	781	1,875	07/16/2010	02/01/2016	
54627R-AD-2	Louisiana LCL Govt Envrmtl			2	1FE	297,730	114.0270	313,574	275,000	295,758		(1,972)			3.960	2.941	FA	4,538	5,445	01/30/2012	08/01/2024	
2899999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities					466,609	XXX	483,036	443,905	464,658		0	(1,967)	0	0	XXX	XXX	XXX	5,319	7,320	XXX	XXX
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					54,130,673	XXX	57,858,074	51,682,050	53,982,908		0	(98,843)	0	0	XXX	XXX	XXX	364,369	2,150,384	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																						
00163M-AL-8	AMB Property LP				2FE	148,382	109.0500	163,575	150,000	148,877		213			4.500	4.682	FA	2,550	6,750	08/04/2010	08/15/2017	
00184A-AG-0	AOL Time Warner Inc				2FE	116,796	139.8180	139,818	100,000	115,806		(411)			7.700	6.277	MN	1,283	7,700	06/09/2010	05/01/2032	
00206R-AX-0	AT&T Inc				1FE	49,963	115.4860	57,743	50,000	49,969		3			4.450	4.459	MN	284	2,225	04/26/2011	05/15/2021	
00206R-BM-3	AT&T Inc				1FE	639,968	100.0190	640,122	640,000	639,968					1.400	1.401	JD	498		12/06/2012	12/01/2017	
00209T-AA-3	AT&T Broadband Corp				2FE	166,329	101.5770	167,602	165,000	165,039		(184)			8.375	8.255	MS	4,069	13,819	11/19/2002	03/15/2013	
00440E-AJ-6	Ace Ina Holdings				1FE	59,999	117.4220	70,453	60,000	60,000					5.700	5.700	FA	1,292	3,420	02/05/2007	02/15/2017	
008117-AP-8	Aetna Inc			1	1FE	39,324	99.1770	39,671	40,000	39,332		9			2.750	2.946	MN	165		11/02/2012	11/15/2022	
008916-AG-3	Agrium Inc				2FE	117,439	132.0490	132,049	100,000	116,654		(329)			7.125	5.813	MN	752	7,125	07/01/2010	05/23/2036	
010392-FC-7	Alabama Power Co				1FE	723,840	108.7240	788,249	725,000	724,066		104			3.375	3.394	AO	6,117	24,469	09/27/2010	10/01/2020	
020039-DC-4	Alltel Corp				1FE	122,805	156.7970	156,797	100,000	121,435		(568)			7.875	5.996	JJ	3,938	7,875	06/17/2010	07/01/2032	
026660-B6-9	American Honda Finance MTN				1FE	561,360	101.0390	560,766	555,000	555,477		(1,846)			4.625	4.278	AO	6,346	25,669	08/18/2009	04/02/2013	
03076C-AE-6	Ameriprise Financial Inc				1FE	169,227	118.3700	195,311	165,000	168,286		(373)			5.300	4.967	MS	2,575	8,745	05/11/2010	03/15/2020	
031162-AY-6	Amgen Inc				2FE	126,628	134.1780	134,178	100,000	125,481		(482)			6.900	5.100	JD	575	6,900	07/01/2010	06/01/2038	

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
031162-BB-5	Amgen Inc.				2FE	19,990		113,7640	20,000	19,993		1			4.500	4.506	MS	265	900	03/09/2010	03/15/2020
03523T-BH-0	Anheuser-Busch Inbev Wor.				1FE	668,263		131,3100	535,000	650,633		(14,746)			6.875	3.330	MN	4,700	36,781	10/14/2011	11/15/2019
037389-AY-9	Aon Corp.				2FE	174,928		105,2770	175,000	174,950		14			3.125	3.134	MN	516	5,469	05/24/2011	05/27/2016
037411-AX-3	Apache Corp.			1	1FE	583,876		108,9760	590,000	584,980		523			3.625	3.748	FA	8,911	21,388	12/01/2010	02/01/2021
04044T-AE-6	Aristotle Holding 144A				2FE	148,721		113,4820	150,000	148,833		102			4.750	4.859	MN	910	7,006	11/14/2011	11/15/2021
053332-AL-6	Autozone Inc.			1	2FE	86,343		108,4470	90,000	86,864		325			4.000	4.531	MN	460	3,600	06/01/2011	11/15/2020
05523U-AJ-9	Bae Systems Holdings Inc 144A				2FE	119,581		119,3800	120,000	119,701		37			6.375	6.423	JD	638	7,650	06/01/2009	06/01/2019
055921-AC-4	Bmc Software Inc.				2FE	635,085		102,8470	640,000	635,125		41			4.500	4.596	JD	3,600		11/13/2012	12/01/2022
06051G-EB-1	Bank of America Corp.				1FE	79,919		106,5930	80,000	79,963		15			4.500	4.522	AO	900	3,600	03/08/2010	04/01/2015
079857-AH-1	Bellsouth Cap Funding				1FE	119,236		131,7800	100,000	117,847		(575)			7.875	6.172	FA	2,975	7,875	06/08/2010	02/15/2030
10112R-AS-3	Boston Properties LP				2FE	89,334		108,6830	90,000	89,446		54			4.125	4.213	MN	474	3,713	11/08/2010	05/15/2021
10112R-AT-1	Boston Properties LP				2FE	60,000		108,6290	60,000	60,000					3.700	3.700	MN	284	2,251	11/04/2011	11/15/2018
12189L-AF-8	Burlingt North Santa Fe			1	2FE	378,043		107,6220	380,000	378,275		173			3.450	3.511	MS	3,860	13,948	08/26/2011	09/15/2021
12189T-BC-7	Burlingt North Santa Fe				2FE	224,606		115,2760	225,000	224,717		35			4.700	4.722	AO	2,644	10,575	09/21/2009	10/01/2019
124857-AD-5	CBS Corp.				2FE	106,825		119,7760	100,000	105,388		(603)			5.750	4.863	AO	1,214	5,750	06/30/2010	04/15/2020
125509-BR-9	Cigna Corp.				2FE	146,016		105,1940	146,000	146,013		(3)			2.750	2.748	MN	513	4,071	11/04/2011	11/15/2016
126650-BH-2	CVS Caremark Corp.				2FE	84,108		119,5570	85,000	84,543		88			5.750	5.890	JD	407	4,888	05/22/2007	06/01/2017
126650-BJ-8	CVS Caremark Corp.				2FE	81,903		132,0380	75,000	81,238		(280)			6.250	5.412	JD	391	4,688	06/30/2010	06/01/2027
172967-CC-3	Citigroup Inc				2FE	777,183		107,7790	750,000	774,080		(593)			6.000	5.733	AO	7,625	45,000	11/30/2006	10/31/2033
172967-CQ-2	Citigroup Inc				2FE	256,745		105,2090	265,000	263,224		970			5.000	5.417	MS	3,901	13,250	01/14/2005	09/15/2014
172967-FT-3	Citigroup Inc				1FE	41,100		111,5700	40,000	41,055		(45)			4.500	4.147	JJ	835	1,265	06/29/2012	05/15/2021
20030N-AM-3	Comcast Corp.				2FE	130,010		128,3190	125,000	129,818		(85)			6.450	6.142	MS	2,374	8,063	06/10/2010	03/15/2037
20030N-BD-2	Comcast Corp.				2FE	279,759		104,1840	280,000	279,772		12			3.125	3.135	JJ	4,351		06/26/2012	07/15/2022
222372-AJ-3	Countrywide Finl Corp				2FE	181,305		109,7710	315,000	241,037		15,712			6.250	15.451	MN	2,516	19,688	12/31/2007	05/15/2016
24422E-RE-1	John Deere Capital Corp MTN				1FE	234,749		111,5340	235,000	234,780		21			3.900	3.913	JJ	4,302	9,165	07/07/2011	07/12/2021
254709-AD-0	Discover Financial Svs				2FE	95,000		116,9370	95,000	95,000					6.450	6.450	JD	323	6,128	04/29/2008	06/12/2017
25470D-AE-9	Discovery Communication				2FE	625,302		111,6500	630,000	625,891		392			4.375	4.468	JD	1,225	27,563	06/14/2011	06/15/2021
25746U-BH-1	Dominion Resources Inc.				2FE	205,491		118,8780	205,000	205,353		(44)			5.200	5.169	FA	4,027	10,660	08/12/2009	08/15/2019
260543-CF-8	Dow Chemical Co.				2FE	249,008		109,5520	250,000	249,101		83			4.125	4.174	MN	1,318	10,341	11/04/2011	11/15/2021
264399-EQ-5	Duke Energy Corp.				2FE	214,596		105,9450	215,000	214,902		84			6.300	6.344	FA	5,644	13,545	01/21/2009	02/01/2014
26441Y-AU-1	Duke Realty LP				2FE	124,236		120,9090	120,000	123,365		(362)			6.750	6.259	MS	2,385	8,100	06/10/2010	03/15/2020
26442C-AF-1	Duke Energy Carolinas				1FE	124,711		104,4730	125,000	124,943		62			5.750	5.804	MN	918	7,188	11/12/2008	11/15/2013
26884T-AC-6	Erac USA Finance Company 144A				2FE	55,560		101,0190	55,000	54,963		35			2.250	2.317	JJ	588	1,238	01/04/2011	01/10/2014
26884T-AD-4	Erac USA Finance Company 144A				2FE	59,722		108,9670	60,000	59,754		23			4.500	4.558	FA	1,013	2,700	05/09/2011	08/16/2021
29273R-AN-9	Energy Transfer Partners			1	2FE	174,438		109,8730	175,000	174,518		46			4.650	4.690	JD	678	8,138	05/09/2011	06/01/2021
29379V-AC-7	Enterprise Products				2FE	137,544		125,3200	125,000	134,408		(1,292)			6.500	5.047	JJ	3,408	8,125	06/17/2010	01/31/2019
29379V-AS-2	Enterprise Products				2FE	609,071		105,6640	615,000	611,197		1,151			3.200	3.413	FA	8,200	19,680	02/18/2011	02/01/2016
30161M-AM-5	Exelon Generation Co Lic 144				2FE	149,720		107,1930	150,000	149,721		1			5.600	5.613	JD	373	4,130	06/13/2012	06/15/2042
302508-BA-3	FMR LLC 144A				1FE	200,294		100,6760	200,000	200,008		(46)			4.750	4.726	MS	3,167	9,500	09/12/2005	03/01/2013
316773-CK-4	Fifth Third Bank				2FE	224,735		106,8420	240,395	224,832		51			3.625	3.651	JJ	3,534	8,156	01/20/2011	01/25/2016
316773-CL-2	Fifth Third Bank				2FE	287,987		104,8070	290,000	288,128		141			3.500	3.583	MS	2,989	5,301	03/02/2012	03/15/2022
341099-CK-3	Florida Power Corp.				1FE	114,585		120,9630	115,000	114,745		39			5.650	5.698	JD	289	6,498	06/11/2008	06/15/2018
369604-BC-6	General Electric Co.				1FE	84,316		117,9150	85,000	84,618		66			5.250	5.355	JD	310	4,463	11/29/2007	12/06/2017
369622-SM-8	General Elect Cap Corp.				1FE	20,926		116,0780	24,376	20,937		6			5.300	5.346	FA	433	1,113	02/08/2011	02/11/2021
369626-3H-5	General Elec Cap Corp MTN				1FE	159,461		117,9720	160,000	159,710		52			5.625	5.659	MS	2,650	9,000	09/19/2007	09/15/2017
38141G-EU-4	Goldman Sachs Group Inc				2FE	48,453		109,7180	50,000	49,224		165			5.625	6.064	JJ	1,297	2,813	09/26/2007	01/15/2017
38141G-GM-0	Goldman Sachs Group Inc				1FE	80,695		122,6920	81,000	80,702		4			6.250	6.278	FA	2,109	5,063	01/21/2011	02/01/2041
391164-AE-0	Great Plains Energy				2FE	634,854		110,1730	630,000	634,234		(401)			4.850	4.752	JD	2,546	30,555	05/18/2011	06/01/2021
40428H-PB-2	HSBC USA Inc.				1FE	173,562		109,1880	175,000	173,827		121			5.000	5.106	MS	2,285	8,750	09/20/2010	09/27/2020
421915-EC-9	HCP Inc				2FE	291,935		108,7470	500,000	402,284		34,670			6.000	17.203	MS	10,000	30,000	12/31/2008	03/01/2015
421915-EG-0	HCP Inc MTN				2FE	36,911		115,3900	75,000	50,228		4,278			6.300	19.168	MS	1,391	4,725	12/31/2008	09/15/2016
421915-EH-8	HCP Inc				2FE	29,878		104,5990	50,000	44,662		4,715			5.650	18.358	JD	126	2,825	12/31/2008	12/15/2013
421946-AF-1	Healthcare Realty Trust				2FE	74,624		104,6400	75,000	74,942		44			5.125	5.190	AO	961	3,844	03/25/2004	04/0

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	For Foreign Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
459902-AS-1	Intl Game Technology			2FE	152,018	108.3330	162,500	150,000	151,607		(172)			5.500	5.324	JD	367	8,250	06/17/2010	06/15/2020
46625H-GY-0	JP Morgan Chase & Co.			1FE	80,735	119.7190	89,789	75,000	78,883		(666)			6.000	4.830	JJ	2,075	4,500	01/28/2010	01/15/2018
46625H-HF-0	JP Morgan Chase & Co.			1FE	110,782	134.0480	134,048	100,000	110,347		(181)			6.400	5.629	MN	818	6,400	06/10/2010	05/15/2038
46625H-HX-1	JP Morgan Chase & Co.			1FE	638,682	106.2010	679,686	640,000	639,144		251			3.450	3.495	MS	7,360	22,080	02/17/2011	03/01/2016
46625H-HZ-6	JP Morgan Chase & Co.			1FE	105,663	114.0170	114,017	100,000	105,362		(301)			4.625	3.868	MN	655	2,313	06/05/2012	05/10/2021
476556-CM-5	Jersey Central Pwr & Lt			2FE	197,500	113.4580	226,916	200,000	198,858		302			5.625	5.816	MN	1,875	11,250	01/17/2008	05/01/2016
478366-AM-9	Johnson Controls Inc.			2FE	99,493	102.9230	102,923	100,000	99,956		60			4.875	4.940	MS	1,435	4,875	09/15/2003	09/15/2013
494550-BJ-4	Kinder Morgan Ener Part			2FE	374,871	108.3480	406,305	375,000	374,890		12			4.150	4.150	MS	5,188	16,168	08/05/2011	03/01/2022
502413-BB-2	L-3 Communications			2FE	89,346	108.1270	97,314	90,000	89,480		121			3.950	4.113	MN	454	3,486	11/17/2011	11/15/2016
53079E-AC-8	Liberty Mutual Group 144A			2FE	59,557	104.7250	62,835	60,000	59,932		53			5.750	5.849	MS	1,016	3,450	03/16/2004	03/15/2014
534187-AY-5	Lincoln National Corp			2FE	107,317	119.6500	119,650	100,000	105,769		(652)			6.250	5.268	FA	2,361	6,250	06/30/2010	02/15/2020
585055-AS-5	Medtronic Inc			1FE	515,384	116.1610	598,229	515,000	515,293		(34)			4.450	4.441	MS	6,748	22,918	03/12/2010	03/15/2020
58933Y-AA-3	Merck & Co Inc.			1FE	609,902	112.2250	690,184	615,000	610,804		435			3.875	3.975	JJ	10,989	23,831	12/08/2010	01/15/2021
590188-AM-7	Merrill Lynch & Co.			2FE	517,265	110.0860	550,430	500,000	507,398		(1,942)			6.050	5.563	MN	3,781	30,250	03/09/2007	05/16/2016
59022C-CS-0	Merrill Lynch & Co.			2FE	149,751	109.7500	164,625	150,000	149,875		25			5.700	5.722	MN	1,401	8,550	04/25/2007	05/02/2017
59217E-AG-9	Met Life Glob Funding I 144A			1FE	199,444	103.1140	206,228	200,000	199,950		67			5.200	5.236	MS	2,976	10,400	09/11/2003	09/18/2013
59217G-AG-4	Met Life Glob Funding I 144A			1FE	654,201	109.4700	717,029	655,000	654,360		104			3.650	3.670	JD	1,129	23,908	06/07/2011	06/14/2018
61747W-AF-6	Morgan Stanley			1FE	149,370	114.2040	171,306	150,000	149,465		51			5.750	5.806	JJ	3,738	8,625	01/20/2011	01/25/2021
61747Y-CK-9	Morgan Stanley			1FE	154,938	104.3390	161,725	155,000	154,975		12			4.200	4.209	MN	741	6,510	11/17/2009	11/20/2014
629568-AT-3	Nabors Industries Inc			2FE	250,000	132.2050	330,513	250,000	250,000					9.250	9.250	JJ	10,663	23,125	07/23/2009	01/15/2019
637417-AE-6	Natl Retail Properties		1	2FE	236,316	101.5460	243,710	240,000	236,431		115			3.800	3.984	AO	3,471		08/07/2012	10/15/2022
637432-LM-5	National Rural Utilities			1FE	149,766	102.5130	153,770	150,000	149,974		51			5.500	5.536	JJ	4,125	8,250	06/23/2008	07/01/2013
63946B-AD-2	NBC Universal Media			2FE	149,792	118.5460	177,819	150,000	149,829		19			5.150	5.169	AO	1,309	7,725	08/19/2011	04/30/2020
64952W-BC-6	New York Life Global 144A			1FE	249,510	104.7830	261,958	250,000	249,647		94			2.450	2.492	JD	2,841	6,125	07/07/2011	07/14/2016
652482-BJ-8	News America Inc.			2FE	103,941	121.1150	121,115	100,000	103,742		(82)			6.200	5.894	JD	276	6,200	06/09/2010	12/15/2034
654730-AY-9	Nisource Finance		1	2FE	149,435	109.5020	164,253	150,000	149,487		48			4.450	4.497	JD	556	6,823	11/14/2011	12/01/2021
66989H-AD-0	Novartis Capital Corp			1FE	148,856	116.6400	174,960	150,000	149,129		99			4.400	4.494	AO	1,228	6,600	03/09/2010	04/24/2020
674599-BY-0	Occidental Petroleum Corp			1FE	612,055	114.3400	703,191	615,000	612,587		246			4.100	4.158	FA	10,506	25,215	12/15/2010	02/01/2021
681919-AY-2	Omincom Group			2FE	567,722	122.0290	591,841	485,000	556,823		(9,547)			6.250	3.681	JJ	13,977	30,313	11/03/2011	07/15/2019
68233D-AP-2	Oncor Electric Delivery			2FE	120,599	130.9340	130,934	100,000	119,383		(513)			7.250	5.625	JJ	3,343	7,250	07/07/2010	01/15/2033
693476-BJ-1	PNC Funding Corp.			1FE	182,404	118.9330	208,133	175,000	180,790		(676)			5.125	4.574	FA	3,563	8,969	07/06/2010	02/08/2020
693476-BN-2	PNC Funding Corp.		1	1FE	492,248	105.4210	521,834	495,000	492,439		192			3.300	3.366	MS	5,127	8,168	03/05/2012	03/08/2022
694308-GW-1	Pacific Gas & Electric		1	1FE	30,837	106.8310	33,118	31,000	30,856		14			3.250	3.312	MS	297	1,016	09/07/2011	09/15/2021
695114-CH-9	Pacificorp.			1FE	606,242	122.1590	623,011	510,000	580,000		(11,474)			5.650	2.946	JJ	13,287	28,815	08/26/2010	07/15/2018
713448-BS-6	Pepsico Inc			1FE	279,471	116.9510	327,463	280,000	279,491		8			4.875	4.887	MN	2,275	13,650	10/19/2010	11/01/2040
742718-DY-2	Procter & Gamble Co/The			1FE	139,009	101.7630	142,468	140,000	139,089		80			2.300	2.300	FA	1,297	1,610	02/01/2012	02/06/2022
744320-AG-0	Prudential Financial Inc MTNC			2FE	149,753	107.9690	161,954	150,000	149,928		27			4.750	4.771	JD	356	7,125	06/08/2005	06/13/2015
744448-CD-1	Public Service Colorado		1	1FE	283,840	109.1040	310,946	285,000	284,056		104			3.200	3.248	MN	1,165	9,120	11/08/2010	11/15/2020
74913G-AW-5	Quest Corp.			2FE	118,356	119.6480	119,648	100,000	111,502		(3,124)			8.375	4.612	MN	1,396	8,375	09/27/2010	05/01/2016
756109-AK-0	Realty Income Corp.			2FE	135,746	123.7910	154,739	125,000	133,302		(1,013)			6.750	5.538	FA	3,188	8,438	06/17/2010	08/15/2019
771196-AQ-5	Roche Hldgs Inc 144A			1FE	65,814	105.0460	67,229	64,000	64,468		(383)			5.000	4.530	MS	1,067	3,200	04/02/2009	03/01/2014
771196-AS-1	Roche Hldgs Inc 144A			1FE	531,490	124.4790	622,395	500,000	521,512		(2,894)			6.000	5.176	MS	10,000	30,000	04/14/2009	03/01/2019
78573A-AA-8	SabMiller Holdings 144A			2FE	659,510	107.9830	701,890	650,000	658,771		(739)			3.750	3.574	JJ	11,240	12,052	01/25/2012	01/15/2022
786514-BR-9	Safeway Inc			2FE	532,839	107.5880	575,596	535,000	533,456		191			5.000	5.052	FA	10,106	26,750	08/10/2009	08/15/2019
816851-AN-9	Sempra Energy			2FE	531,977	117.2350	615,484	525,000	528,807		(971)			6.500	6.261	JD	2,844	34,125	05/28/2009	06/01/2016
828807-CF-2	Simon Property Group Lp			1FE	75,055	112.4570	84,343	75,000	75,046		(5)			4.375	4.366	MS	1,094	3,281	08/10/2010	03/01/2021
828807-CK-1	Simon Property Group Lp		1	1FE	751,889	105.6120	797,371	755,000	752,103		213			3.375	3.424	MS	7,503	12,882	03/08/2012	03/15/2022
842400-FP-3	Southern Cal Edison			1FE	123,496	127.1850	158,981	125,000	123,557		22			5.500	5.583	MS	2,024	6,875	03/08/2010	03/15/2040
844741-AY-4	Southwest Airlines Co			2FE	74,651	113.0920	84,819	75,000	74,838		36			5.750	5.812	JD	192	4,313	12/11/2006	12/15/2016
845467-AH-2	Southwestern Energy Co			2FE	549,513	107.5660	591,613	550,000	549,514		1			4.100	4.111	MS	6,640		12/28/2012	03/15/2022
847551-AB-3	Spectra Energy Capital			2FE	474,216	103.4880	491,568	475,000	474,877		166			5.900	5.938	MS	8,252	28,025	09/03/2008	09/15/2013
867914-BD-4	Suntrust Banks		1	2FE	109,957	106.8150	117,497	110,000	109,973		8			3.600	3.608	AO	836	3,960	03/21/2011	04/15/2016
871510-AA-4	Symetra Finl Corp 144A			2FE	74,668	108.2470	81,185	75,000	74,869		35			6.125	6.185	AO	1,148	4,594	03/23/2006	04/01/2016
887317-AH-8	Time Warner			2FE	39,972	121.0720	48,429	40,000	39,973					6.100	6.105	JJ	1,125	2,440	07/07/2010	07/15/2040
88732J-BA-5	Time Warner Cable Inc		1	2FE	69,376	109.7660	76,836	70,000	69,444		52			4.000	4.110	MS	933	2,714	09/07/2011	09/01/2021
89233P-4C-7	Toyota Motor Credit MTN			1FE	174,318	115.2450	201,679	175,000	174,463		59			4.500	4.549	JD	306	7,875	06/14/2010	06/17/2020
900212-AH-4	Turlock Corp 144A			2FE	612,934	99.6910	613,100	615,000	612,953		19			2.750	2.789	MN	1,926		11/14/2012	11/02/2022
911312-AH-9	United Parcel Service			1FE	219,564	120.1500	264,330	220,000	219,751		42			5.500	5.526	JJ	5,579	12,100	01/10/2008	01/15/2018

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
913017-BR-9	United Tech Corp.				1FE	179,102		117,4850	180,000	179,326					4.500	4.561	AO	1,710	8,100	02/23/2010	04/15/2020
91324P-BP-6	Unitedhealth Group Inc.				1FE	69,873		116,5000	70,000	69,893					4.700	4.723	FA	1,243	3,290	02/14/2011	02/15/2021
92343V-AX-2	Verizon Communications				1FE	307,350		116,7220	310,000	307,732					4.600	4.708	AO	3,565	14,260	03/23/2011	04/01/2021
92343V-BJ-2	Verizon Communications			1	1FE	329,654		100,0330	330,000	329,693					2.450	2.458	MN	1,213		11/02/2012	11/01/2022
92553P-AG-7	Viacom Inc.				2FE	322,202		107,9100	325,000	322,958					3.500	3.661	AO	2,844	11,375	02/24/2011	04/01/2017
927804-EZ-3	Virginia Elec & Power Co Ser				1FE	201,228		113,5450	200,000	200,593					5.400	5.293	JJ	4,980	10,800	01/21/2009	01/15/2016
92924S-AB-4	WEA Finance/WCI Finance 144A				1FE	1,014,950		114,1910	1,000,000	1,006,720					5.700	5.499	AO	14,250	57,000	12/13/2006	10/01/2016
929903-DT-6	Wachovia Corp.				1FE	199,154		118,4370	200,000	199,565					5.750	5.806	JD	511	11,500	06/05/2007	06/15/2017
931142-CB-7	Wal-Mart Stores Inc				1FE	127,010		121,4800	125,000	126,912					5.250	5.135	MS	2,188	6,563	06/08/2010	09/01/2035
941063-AQ-2	Waste Mangement Inc				2FE	618,481		113,3130	615,000	617,955					4.600	4.529	MS	9,430	28,290	02/24/2011	03/01/2021
94974B-EV-8	Wells Fargo Co MTN				1FE	99,793		115,0240	100,000	99,823					4.600	4.626	AO	1,150	4,600	03/22/2011	04/01/2021
94980V-AG-3	Wells Fargo Bank Na				1FE	623,875		126,1730	625,000	623,984					5.950	5.965	FA	12,912	37,188	08/22/2006	08/26/2036
983024-AG-5	Wyeth				1FE	144,868		136,7040	125,000	143,716					6.500	5.311	FA	3,385	8,125	06/08/2010	02/01/2034
064159-AM-8	Bank of Nova Scotia		A		1FE	655,278		105,2240	650,000	654,347					2.550	2.375	JJ	7,781	8,288	01/25/2012	01/12/2017
12201P-AN-6	Burlington Resources FIN		I		1FE	134,649		142,5580	110,000	133,050					7.400	5.991	JD	678	8,140	06/30/2010	12/01/2031
125094-AB-8	CDP Financial 144A		A		1FE	249,920		104,5120	250,000	249,968					3.000	3.007	MN	750	7,500	11/20/2009	11/25/2014
292505-AJ-3	Encana Corp		A		2FE	140,976		108,6140	141,000	140,978					3.900	3.902	MN	703	5,514	11/08/2011	11/15/2021
878742-AT-2	Teck Resources Limited		A		2FE	615,418		108,8040	615,000	615,418					4.500	4.488	JJ	12,761	27,675	03/04/2011	01/15/2021
89114Q-AB-4	Toronto Dominion Bank		A		1FE	79,702		105,2050	80,000	79,785					2.500	2.580	JJ	928	2,000	07/07/2011	07/14/2016
98417E-AK-6	Xstrata Canada Fin 144A		A		2FE	445,852		107,4060	445,000	445,777					4.950	4.925	MN	2,815	22,333	11/04/2011	11/15/2021
021517-AC-1	Alto Parana Sa 144A		F		2FE	69,510		109,6000	70,000	69,744					6.375	6.471	JD	273	4,463	06/07/2007	06/09/2017
055451-AL-2	BHP Billiton Fin USA		F		1FE	383,633		107,6250	385,000	383,764					3.250	3.292	MN	1,390	12,513	11/17/2011	11/21/2021
25243Y-AM-1	Diageo Capital Plc		F		1FE	199,776		120,4770	200,000	199,877					5.750	5.765	AO	2,172	11,500	10/23/2007	10/23/2017
29358Q-AA-7	Enesco PLC		F		2FE	414,093		112,5360	415,000	414,438					4.700	4.718	MS	5,743	19,505	11/28/2011	03/15/2021
500472-AB-1	Philips Electronics Nv		F		1FE	345,818		120,4830	350,000	347,527					5.750	5.910	MS	6,149	20,125	03/05/2008	03/11/2018
767201-AC-0	Rio Tinto Fin USA Ltd		F		1FE	615,827		124,8120	540,000	598,755					6.500	4.273	JJ	16,185	35,100	02/08/2011	07/15/2018
780097-AP-6	Royal Bk ScotInd Grp Plc		F		3FE	216,866		103,4790	250,000	235,025	24,614				5.050	8.335	JJ	6,067	12,625	12/31/2009	01/08/2015
80685Q-AA-4	Schlumberger Oilfield UK		F	1	1FE	620,906		113,1110	625,000	621,570					4.200	4.281	JJ	12,104	26,250	02/08/2011	01/15/2021
85235X-AA-3	Stadshypotek Ab 144A		F		1FE	329,934		100,7400	330,000	329,983					1.450	1.457	MS	1,210	4,785	09/23/2010	09/30/2013
87164K-AB-0	Syngenta Finance NV		F		1FE	514,145		109,2700	515,000	514,156					4.375	4.385	MS	5,821	11,266	03/21/2012	03/28/2042
88166J-AA-1	Teva Pharm Fin		F		1FE	453,339		107,0230	455,000	453,500					3.650	3.694	MN	2,353	16,608	11/07/2011	11/10/2021
89152U-AF-9	Total Capital SA		F		1FE	511,127		113,3100	515,000	511,753					4.125	4.218	JJ	9,029	21,244	01/21/2011	01/28/2021
89153V-AB-5	Total Capital Intl		F		1FE	706,753		104,3820	705,000	706,622					2.875	2.846	FA	7,544	10,134	02/15/2012	02/17/2022
90261X-FW-7	UBS AG Stamford CT		F		1FE	250,573		100,0350	250,000	250,004					2.750	2.668	JJ	3,304	6,875	01/28/2010	01/08/2013
92857W-AF-7	Vodafone Group Plc		F		1FE	550,496		104,2740	550,000	550,181					5.000	4.964	JD	1,146	27,500	01/16/2009	12/16/2013
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					43,803,491	XXX	48,402,363	43,554,000	43,899,046	24,614	4,707	0	0	XXX	XXX	XXX	538,454	1,799,402	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
05949A-5A-4	Banc Of America Mortgage Secur Series 20			2	3FM	948,274		100,8920	931,392	939,704	75,893	(141)			5.500	5.162	MON	4,269	51,227	06/28/2005	05/25/2035
05949C-HQ-2	Banc Of America Mortgage Secur Series 20			2	1FM	53,457		89,4800	60,843	53,448		(4)			3.089	4.864	MON	157	1,732	03/17/2006	10/25/2035
05949C-KQ-8	Banc Of America Mortgage Secur Series 20			2	1FM	37,759		86,8610	43,740	37,765		2			3.102	4.403	MON	113	1,252	12/31/2009	11/25/2035
07387A-AW-5	Bear Stearns Adjustable Rate M Series 20			2	1FM	119,296		88,6050	139,098	119,270		(12)			2.987	5.029	MON	346	4,045	12/31/2009	06/25/2035
1248MG-AP-9	Credit-Based Asset Servicing A Series 20			2	1FM	211,020		53,9410	460,493	211,020	117,618	1,988	79,456		4.888	14.619	MON	1,876	14,926	12/31/2009	01/25/2037
12544L-AA-9	Countrywide Home Loans Series 2007-11 CI			2	4FM	401,121		89,9840	454,242	401,223	30,558	102			6.000	6.371	MON	2,271	27,381	12/31/2009	08/25/2037
126670-CM-8	Countrywide Asset-Backed Certi Series 20			2	1FM	110,476		18,6550	500,000						5.348		MON	2,228	26,740	12/31/2009	02/25/2036
12668X-AC-9	Countrywide Asset-Backed Certi Series 20			2	4FM	363,401		85,1550	497,321	357,192	33,995	(3,097)			5.555	2.260	MON	2,302	27,626	12/07/2006	04/25/2036

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
12669G-HY-0.	Countrywide Home Loans Series 2004-29 Cl.			2	1FM	8,112	90.9860	7,381	8,112	7,381	(731)				0.750	0.751	MON	1	64	12/17/2004	02/25/2035
172973-TL-3.	Citicorp Mortgage Securities Series 2003			2	1FM	75,088	102.6720	77,763	75,739	75,276		17			4.500	4.735	MON	284	3,403	04/19/2004	11/25/2018
17307G-6K-9.	Citigroup Mortgage Loan Trust Series 200			2	2FM	173,659	76.7050	164,557	214,532	173,614	24,663	(20)			3.015	5.630	MON	539	6,334	12/31/2009	03/25/2036
17310B-AY-0.	Citicorp Mortgage Securities Series 2006			2	1FM	160,193	102.2930	171,392	167,549	163,103		1,053			5.500	7.234	MON	768	9,215	06/20/2006	06/25/2036
225458-EZ-7.	CS First Boston Mortgage Secur Series 20			2	1FM	335,645	83.5520	337,621	404,087	335,645	75,930	388	50,212		5.250	9.253	MON	1,768	21,214	12/31/2009	03/25/2035
32051G-DA-0.	First Horizon Alternative Mort Series 20			2	1FM	161,086	102.5070	199,547	194,666	162,317		252			6.000	10.373	MON	973	11,680	01/16/2009	01/25/2035
32051G-RD-9.	First Horizon Alternative Mort Series 20			2	2FM	518,058	85.5270	448,685	524,611	518,251	88,585	58			5.500	5.753	MON	2,404	28,854	08/04/2005	08/25/2035
361856-DD-6.	GMAC Mortgage Corporation Loan Series 20			2	3FM	205,163	97.9460	208,846	213,225	206,821		225			4.700	5.045	MON	835	10,022	06/08/2006	10/25/2033
36191Y-BB-3.	GS Mortgage Securities Series 2011-GC5 C			2	1FM	636,259	110.9880	699,224	630,000	635,514		(615)			3.707	3.600	MON	1,946	23,354	09/22/2011	08/10/2044
362341-4F-3.	GSR Mortgage Loan Trust Series 2006-AR1			2	1FM	119,831	91.8730	119,319	129,874	119,803		(13)			3.320	5.369	MON	359	6,148	07/01/2009	01/25/2036
36242D-H5-5.	GSR Mortgage Loan Trust Series 2005-AR2			2	1FM	35,937	88.5800	31,742	35,835	35,876		(18)			2.910	3.475	MON	87	1,048	03/17/2005	04/25/2035
45254N-ML-8.	Impac CMB Trust Series 2005-1 Class 1A1			2	2FM	30,588	90.9860	27,838	30,596	30,588					0.730	0.733	MON	4	236	07/01/2009	04/25/2035
55265K-XT-1.	Mastr Asset Securitization Tru Series 20			2	1FM	154,098	104.3080	167,434	160,519	154,244		3			5.500	7.251	MON	736	8,823	03/05/2008	06/25/2033
59020U-QD-0.	MLCC Mortgage Investors Inc Series 2005-			2	1FM	89,399	99.9650	90,801	90,833	89,644		81			2.693	2.983	MON	204	2,373	03/21/2006	12/25/2034
590219-AE-1.	MLCC Mortgage Investors Inc Series 2006-			2	1FM	139,213	98.9660	144,038	145,543	139,694		213			2.342	3.231	MON	284	3,362	05/03/2006	05/25/2036
61913P-AP-7.	Mortgageit Trust Series 2005-1 Class 1A1			2	1FM	23,351	94.7310	22,124	23,355	23,352					0.530	0.532	MON	2	131	07/01/2009	02/25/2035
61913P-AR-3.	Mortgageit Trust Series 2005-1 Class 2A			2	1FM	128,289	99.7550	130,100	130,419	128,714		107			1.464	1.652	MON	159	1,950	09/25/2006	02/25/2035
73316P-BS-8.	Popular Abs Mortgage Pass-Thro Series 20			2	1FM	258,290	71.3260	184,236	258,302	184,236	44,254	(224)			5.160	5.175	MON	1,111	13,312	01/14/2005	05/25/2035
73316P-CK-4.	Popular Abs Mortgage Pass-Thro Series 20			2	1FM	404,598	71.1630	287,923	404,598	287,923	62,126				5.417	5.433	MON	1,826	21,912	03/28/2005	04/25/2035
74958T-AB-9.	Residential Funding Mtg Sec I Series 200			2	1FM	172,660	79.3030	175,848	221,743	173,000	32,854	340			4.064	6.469	MON	751	10,166	12/31/2009	07/27/2037
74958W-AB-2.	Residential Funding Mtg Sec I Series 200			2	1FM	135,172	77.9720	139,336	178,700	135,172	35,523	(83)	11,357		3.583	6.333	MON	534	6,339	07/01/2009	02/25/2037
760985-ZH-7.	Residential Asset Mortgage Pro Series 20			2	1FM	219,963	68.5100	150,686	219,946	150,686	12,668	(73)			5.683	5.696	MON	1,042	12,500	01/27/2006	09/25/2033
76110V-MH-8.	Residential Funding Mortgage S Series 20			2	1FM	81,646	105.2020	85,072	80,866	80,945		(97)			5.270	5.123	MON	355	4,666	03/02/2005	04/25/2028
76110W-QR-0.	Residential Asset Securities C Series 20			2	1FM	197,776	96.4640	198,845	206,134	201,226		1,576			3.990	4.544	MON	685	8,225	12/21/2005	04/25/2033
78473W-AC-7.	Suntrust Adjustable Rate Mortg Series 20			2	1FM	97,832	84.8690	93,369	110,016	97,809	18,486	(10)			3.334	6.060	MON	306	5,088	12/31/2009	10/25/2037
81744F-FJ-1.	Sequoia Mortgage Trust Series 2004-11 Cl.			2	1FM	15,191	92.9610	14,121	15,191	15,191					0.511	0.511	MON	2	82	11/17/2004	12/20/2034
81744F-FY-8.	Sequoia Mortgage Trust Series 2004-12 Cl.			2	1FM	16,571	90.7030	15,030	16,571	15,030	2,444				0.481	0.481	MON	2	85	12/10/2004	01/20/2035
85171U-AA-5.	Springleaf Mortgage Loan Series 2011-1A			2	1FM	569,964	102.9390	587,193	570,427	569,979		(49)			4.050	4.062	MON	1,925	23,102	08/31/2011	01/25/2058

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
86359A-MH-3	Structured Asset Securities Co Series 20			2	1FM	197,530	95.5050	216,218	226,395	204,363		178			3.357	4.692	MON	633	7,599	10/19/2005	04/25/2031
86359B-A4-3	Structured Asset Securities Co Series 20			2	2FM	134,432	103.7260	135,667	130,795	132,542		(215)			5.500	4.825	MON	599	7,194	08/19/2004	09/25/2019
949767-AA-5	Wells Fargo Mortgage Backed Se Series 20			2	1FM	136,987	102.6120	146,113	142,394	137,967		281			4.500	6.379	MON	534	6,408	05/01/2008	11/25/2018
94981Y-AB-7	Wells Fargo Mortgage Backed Se Series 20			2	1FM	85,262	97.9990	83,274	84,973	83,274	13,335	(7)			2.623	2.555	MON	186	2,225	12/03/2004	01/25/2035
949834-AA-3	Wells Fargo Mortgage Backed Se Series 20			2	4FM	326,237	100.1570	330,556	330,038	326,295	22,221	58			6.000	6.317	MON	1,650	19,802	09/19/2007	10/25/2037
94983B-AH-2	Wells Fargo Mortgage Backed Se Series 20			2	3FM	106,109	101.2590	107,043	105,712	105,500		(80)			5.750	5.548	MON	507	6,078	03/14/2006	04/25/2036
94983R-AD-6	Wells Fargo Mortgage Backed Se Series 20			2	1FM	118,101	90.1730	126,152	139,899	118,070		(14)			2.616	4.761	MON	305	3,689	12/31/2009	04/25/2036
94984G-AD-9	Wells Fargo Mortgage Backed Se Series 20			2	2FM	140,809	92.4450	144,877	156,717	140,573		(131)			5.791	5.802	MON	756	9,116	12/31/2009	09/25/2036
94986F-AF-4	Wells Fargo Mortgage Backed Se Series 20			2	1FM	452,983	102.3620	490,100	478,793	468,650		4,592			5.500	6.462	MON	2,194	26,334	09/26/2007	09/25/2037
3399999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					9,106,886	XXX	9,089,366	10,344,834	8,747,890	690,422	6,611	141,025	0	XXX	XXX	XXX	40,818	487,062	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
05524U-AA-7	Banc of America Merrill Lynch Series 201			2	1FM	231,741	103.4760	232,821	225,000	231,711		(30)			2.959	2.624	MON	555		11/29/2012	12/10/2030
05947U-2R-8	Banc Of America Commercial Mor Series 20			2	1FM	290,648	110.8360	289,282	261,000	283,464		(7,184)			5.115	1.534	MON	1,113	10,013	03/07/2012	10/10/2045
05947U-4D-7	Banc Of America Commercial Mor Series 20			2	1FM	875,000	111.4050	891,242	800,000	840,703		(16,830)			5.189	2.918	MON	3,460	42,230	12/01/2010	09/10/2047
05947U-PS-1	Banc Of America Commercial Mor Series 20			2	1FM	638,344	103.2990	619,793	600,000	614,511		(14,773)			4.760	(0.024)	MON	2,380	28,560	05/24/2011	11/10/2039
05950E-AE-8	Banc Of America Commercial Mor Series 20			2	1FM	494,766	114.5670	572,836	500,000	497,734		656			5.732	5.932	MON	2,386	29,118	06/23/2006	05/10/2045
07383F-A7-3	Bear Stearns Commercial Mortga Series 20			2	1FM	287,363	103.8720	280,426	269,973	277,511		(9,852)			5.200	0.727	MON	1,170	10,529	02/29/2012	01/12/2041
07383F-PW-2	Bear Stearns Commercial Mortga Series 20			2	1FM	7,074	99.9630	7,157	7,160	7,146		3			4.830	5.015	MON	29	346	11/06/2002	08/15/2038
07383F-X5-2	Bear Stearns Commercial Mortga Series 20			2	1FM	368,422	107.0350	363,920	340,000	351,932		(7,435)			4.825	2.530	MON	1,367	16,405	09/27/2010	11/11/2041
07383F-XN-3	Bear Stearns Commercial Mortga Series 20			2	1FM	101,105	101.9990	103,922	101,885	101,683		68			4.680	4.807	MON	397	4,787	11/14/2003	08/13/2039
07387B-CM-3	Bear Stearns Commercial Mortga Series 20			2	1FM	749,722	111.1730	833,801	750,000	749,119		(98)			5.149	5.189	MON	3,218	39,169	10/20/2005	10/12/2042
07387B-FS-7	Bear Stearns Commercial Mortga Series 20			2	1FM	398,618	113.3860	453,542	400,000	399,096		85			5.573	5.663	MON	1,858	22,527	04/07/2006	04/12/2038
07387M-AG-4	Bear Stearns Commercial Mortga Series 20			2	1FM	440,281	109.6620	482,513	440,000	439,687		(102)			5.454	5.487	MON	1,999	24,358	03/08/2006	03/11/2039
173067-AD-1	Citigroup Commercial Mortgage Series 200			2	1FM	685,125	105.0640	661,901	630,000	652,643		(20,117)			5.360	2.062	MON	2,814	34,319	05/11/2011	04/15/2040
20047G-BQ-9	Commercial Mortgage Series 2004-LB3A Cla			2	1FM	477,331	105.9140	466,021	440,000	457,758		(14,548)			5.358	1.944	MON	1,964	23,943	08/22/2011	07/10/2037
20047Q-AE-5	Commercial Mortgage Series 2006-C7 Class			2	1FM	497,891	113.5700	567,850	500,000	498,872		185			5.748	5.859	MON	2,395	29,223	06/21/2006	06/10/2046
201730-AD-0	Commercial Mortgage Asset Trus Series 19			2	1FM	372,808	100.4140	343,564	342,148	344,316		(10,155)			6.975	1.118	MON	1,326	23,865	12/09/2010	01/17/2032
22541Q-DJ-8	CS First Boston Mortgage Secur Series 20			2	1FM	534,432	100.3010	543,359	541,728	541,890		(2,647)			3.936	3.069	MON	1,777	21,605	01/25/2011	05/15/2038
22541Q-SF-0	CS First Boston Mortgage Secur Series 20			2	1FM	423,742	101.1850	432,753	427,685	426,677		322			5.137	5.319	MON	1,831	22,825	12/07/2005	08/15/2036

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For eign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
22541S-H8-4.	CS First Boston Mortgage Secur Series 20			2	1FM	640,664	104.9880	629,929	600,000	613,530		(12,195)		4.691	2.581	MON	2,346	28,146		09/22/2010	10/15/2039
225458-DK-1.	CS First Boston Mortgage Secur Series 20			2	1FM	124,138	102.4450	129,934	126,833	126,563		5		4.813	5.525	MON	509	6,105		06/11/2008	02/15/2038
233050-AC-7.	DBUS Mortgage Trust Series 2011-LC1A Cla			2	1FM	75,769	119.1230	89,342	75,000	75,625		(80)		5.002	4.895	MON	313	3,752		02/09/2011	11/10/2046
30261K-AN-6.	FREMF 144A			2	1FM	122,090	102.4260	122,911	120,000	122,082		(8)		3.563	3.440	MON	356	356		11/13/2012	08/25/2045
30261M-AE-2.	FREMF Mortgage Trust Series 2012-K710 Cl			2	1FM	53,647	104.1000	57,255	55,000	53,713		67		3.818	4.227	MON	175	893		07/13/2012	06/25/2047
30263F-AL-9.	FREMF Mortgage Trust Series 2011-K702 Cl			2	1FM	40,970	109.4320	43,773	40,000	40,855		(115)		4.770	4.284	MON	159	1,294		04/17/2012	04/25/2044
30290H-AE-8.	FREMF Mortgage Trust Series 2012-K708 Cl			2	1FM	115,351	103.9580	125,304	120,534	115,713		362		3.759	4.507	MON	378	2,305		05/31/2012	02/25/2045
30290K-AN-1.	FREMF Mortgage Trust Series 2012-K709 Cl			2	1FM	139,278	103.7880	155,682	150,000	139,948		669		3.740	4.996	MON	468	2,854		06/19/2012	04/25/2045
30290T-AN-2.	FREMF Mortgage Trust Series 2012-K21 Cla			2	1FM	51,360	102.1100	51,611	50,545	51,348		(12)		3.938	3.735	MON	166	166		10/18/2012	07/25/2045
337367-AE-6.	First Union-Lehman Brothers Series 1998-			2	1FM	147,917	99.9040	133,761	133,889	133,791		(1,260)		6.778	4.930	MON	756	9,793		01/27/2010	11/18/2035
36161R-AD-1.	General Electric Capital Assur Series 20			2	1FM	147,194	105.8540	152,657	144,214	145,103		(398)		5.254	4.798	MON	631	9,361		01/23/2008	05/12/2035
36170U-AB-7.	G-Force LLC Series 2005-RRR Class A2			2	4AM	339,682	100.7500	367,989	365,250	359,925		1,529		4.830	6.577	MON	1,470	17,642		01/28/2008	08/22/2036
361849-Q3-9.	GMAC Commercial Mortgage Secur Series 20			2	1FM	197,864	107.3610	209,353	195,000	196,601		(723)		4.754	4.373	MON	773	9,270		03/16/2011	05/10/2043
361849-XE-7.	GMAC Commercial Mortgage Secur Series 20			2	1FM	370,547	100.7340	402,934	400,000	397,912		4,490		4.192	5.430	MON	1,397	16,768		11/07/2005	05/10/2036
36186Y-AF-2.	GMAC Commercial Mortgage Asset Series 20			2	1	994,069	101.0000	1,010,000	1,000,000	994,532		98		6.107	6.230	MON	3,562	61,070		08/01/2007	08/10/2052
36249K-AC-4.	GSMS Series 2010-C1 Class A2			2	1FM	639,253	116.8590	736,212	630,000	637,893		(953)		4.592	4.417	MON	2,411	28,930		07/19/2011	08/10/2043
368280-BR-6.	Ge Capital Commercial Mortgage Series 20			2	1FM	358,428	101.0330	340,029	336,552	338,597		(6,888)		5.145	2.480	MON	1,443	17,316		06/16/2010	07/10/2037
368280-HJ-8.	Ge Capital Commercial Mortgage Series 20			2	1FM	490,957	104.1870	520,937	500,000	497,737		1,593		4.893	5.295	MON	2,039	24,465		04/23/2008	03/10/2040
396789-FT-1.	Greenwich Capital Commercial F Series 20			2	1FM	388,670	104.2200	409,163	392,596	391,769		454		5.317	5.500	MON	1,740	20,874		06/08/2004	06/10/2036
46625M-VR-7.	JP Morgan Chase Commercial Series 2003-M			2	1FM	268,477	100.0380	255,428	255,332	255,792		(5,879)		4.767	1.913	MON	1,014	12,172		01/19/2011	03/12/2039
46625Y-DE-0.	JP Morgan Chase Commercial Series 2004-C			2	1FM	105,521	106.8240	112,165	105,000	104,978		(84)		4.899	4.864	MON	429	5,144		11/15/2004	01/12/2037
46625Y-SG-9.	JP Morgan Chase Commercial Series 2005-L			2	1FM	1,189,324	109.9620	1,187,591	1,080,000	1,149,722		(39,602)		4.936	0.534	MON	4,442	44,424		02/23/2012	08/15/2042
46628F-AF-8.	JP Morgan Chase Commercial Series 2006-L			2	1FM	462,978	115.0810	535,128	465,000	463,617		100		5.872	5.974	MON	2,275	27,746		06/23/2006	04/15/2045
60687U-AG-2.	Merrill Lynch/Countrywide Comm Series 20			2	1FM	626,924	111.0080	693,800	625,000	625,133		(320)		5.901	5.907	MON	3,073	37,514		06/16/2006	06/12/2046
61745M-F6-5.	Morgan Stanley Capital I Series 2004-RR2			2	2AM	606,244	89.8200	538,920	600,000	597,816		(1,222)		5.760	5.613	MON	2,880	34,560		06/17/2004	10/28/2033
61746W-H2-9.	Morgan Stanley Dean Witter Cap Series 20			2	1FM	458,143	101.3250	435,689	429,992	433,995		(10,109)		5.150	1.271	MON	1,845	22,385		01/27/2011	06/13/2041
61749M-AV-1.	Morgan Stanley Capital I Series 2006-T23			2	1FM	391,827	115.7790	451,536	390,000	390,335		(270)		5.818	5.800	MON	1,891	23,011		07/19/2006	08/12/2041
61751X-AE-0.	Morgan Stanley Capital I Series 2007-T25			2	1FM	487,500	115.9980	579,988	500,000	493,346		1,484		5.514	5.944	MON	2,298	27,570		05/13/2008	11/12/2049
62474U-AA-8.	Morgan Stanley Capital I Series 2005-RR6			2	3AM	1,009,958	82.0000	820,000	1,000,000	820,000		492,004		5.233	4.961	MON	4,361	52,330		10/01/2005	05/24/2043

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book / Adjusted Carrying Value				13 Interest					14 Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
74432G-AB-3	Prudential Commercial Mortgage Series 20			2	1FM	123,370	99,9790	128,555	128,581	128,361		796		4.493	5.218	MON	481	5,777	12/20/2005	02/11/2036	
88713U-AA-4	Timberstar Trust Series 2006-1A Class A			2	1FE	473,391	114,7420	573,711	500,000	485,561		3,007		5.668	6.551	MON	2,362	28,340	06/19/2008	10/15/2036	
92935J-BC-8	WFRBS Series 2011-C2 Class A4 144A			2	1FM	254,981	118,3430	295,858	250,000	254,150		(468)		4.869	4.636	MON	1,014	12,173	02/17/2011	02/15/2044	
929766-YX-5	Wachovia Bank Commercial Mortg Series 20			2	1FM	655,500	107,0480	642,289	600,000	624,353		(14,853)		4.847	2.317	MON	2,424	29,082	10/21/2010	10/15/2041	
3499999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					20,426,399	XXX	21,086,137	19,940,897	19,976,849	492,004	(184,791)	0	0	XXX	XXX	XXX	83,920	1,007,410	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02005A-AG-3	Ally Master Owner Trust Series 2010-3 Cl			2	1FE	545,061	100,6860	543,702	540,000	540,572		(1,957)		2.880	2.525	MON	691	15,552	10/19/2010	04/15/2015	
02005A-BC-1	Ally Master Owner Trust Series 2011-1 Cl			2	1FE	99,999	101,6350	101,635	100,000	100,000				2.150	2.160	MON	96	2,150	01/13/2011	01/15/2016	
03061L-AC-7	Americredit Automobile Rec Series 2010-A			2	1FE	112,843	102,5220	115,703	112,857	112,852		1		3.510	3.539	MON	275	3,961	03/26/2010	07/06/2017	
03063P-AD-4	Americredit Automobile Rec Series 2010-3			2	1FE	110,971	101,1970	112,329	111,000	110,993		10		2.040	2.058	MON	145	2,264	09/15/2010	09/08/2015	
03064E-AE-6	Americredit Automobile Rec Series 2010-2			2	1FE	89,972	103,5850	93,226	90,000	89,993		8		4.520	4.573	MON	260	4,068	05/13/2010	10/08/2015	
03064X-AE-4	Americredit Automobile Rec Series 2012-5			2	1FE	59,986	99,9440	59,967	60,000	59,986		1		1.690	1.707	MON	65	56	11/14/2012	11/08/2018	
04248N-AA-1	Army Hawaii Family Hsg 144A Aesop Funding II LLC Series 2010-3A Clas			2	1FE	109,986	108,1590	118,975	110,000	109,993		3		4.640	4.690	MON	156	5,104	03/16/2010	05/20/2016	
05568B-AA-6	Burlingt No Ser 06-1			2	1FE	132,888	116,7240	155,112	132,888	132,888				5.720	5.719	JJ	3,505	7,601	05/10/2006	01/15/2024	
126659-AA-9	CVS Pass-Through Trust 144A Centerpoint Energy Transition Series 200			2	2FE	491,725	137,8830	678,005	491,725	491,725				8.353	8.500	MON	2,396	41,074	06/10/2009	07/10/2031	
15200N-AA-3	Centerpoint Energy Transition Series 201			2	1FE	72,389	101,5590	73,520	72,391	72,390				1.833	1.833	FA	501	1,327	11/18/2009	02/15/2016	
15200W-AC-9	Ford Credit Floorplan Series 2010-3 Cla			2	1FE	634,867	102,8990	632,831	615,000	625,324		(4,797)		1.909	1.122	MON	489	12,212	12/29/2010	02/15/2017	
345280-AR-5	Hertz Vehicle Financing Series 2010-1 Cl			2	1FE	169,937	107,6300	182,971	170,000	169,963		11		3.740	3.783	MON	106	6,358	07/16/2010	02/25/2017	
42805R-AZ-2	Honda Auto Receivables Owner T Series 20			2	1FE	59,638	100,2410	59,789	59,645	59,645		2		1.340	1.350	MON	29	799	05/12/2010	03/18/2014	
44890G-AD-7	Hyundai Auto Receivables Series 2012-A C			2	1FE	349,966	100,9210	353,225	350,000	349,976		9		0.950	0.955	MON	148	2,568	02/28/2012	12/15/2016	
55314Q-AE-7	Mmaf Equipment Finance Lic Series 2012-A			2	1FE	209,951	101,4060	212,952	210,000	209,956		4		1.980	1.993	MON	243	1,964	06/13/2012	06/10/2032	
598329-AC-4	Midwest Family Housing 144A New York City Tax Lien Series 2012-AA Cl			2	6*	462,460	72,9600	364,800	500,000	364,800		613	482	5.531	6.105	JJ	13,828	27,655	06/11/2007	01/01/2051	
62951T-AA-3	Oakwood Mortgage Investors Inc Series 19			2	1FE	116,572	100,0270	116,612	116,580	116,573		1		1.230	1.236	FMAN	195	366	08/01/2012	11/10/2025	
674135-BD-9	Santander Drive Auto Receivabl Series 20			2	1FE	171,611	100,2850	171,364	170,877	170,963		(339)		2.100	1.893	MON	159	3,588	02/17/2011	09/15/2014	
80281U-AD-7	Santander Drive Auto Receivabl Series 20			2	1FE	123,799	100,8080	124,804	123,804	123,803		1		1.840	1.849	MON	101	2,278	05/19/2010	11/17/2014	
80282D-AC-6	Structured Asset Securities Co Series 20			2	1AM	325,137	81,7700	309,368	378,341	337,861		789		3.357	4.871	MON	1,058	12,699	12/20/2005	01/25/2031	
86359A-WU-3	Trinity Rail Leasing LP Series 2003-1A C			2	1FE	129,718	113,1220	146,740	129,718	129,718				5.640	5.707	MON	386	7,926	10/30/2003	10/12/2026	

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 1**

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
921796-MP-0	Vanderbilt Mortgage Finance Series 2002-			2	1FE	212,157	104,3860	217,989	208,829	210,887		(174)			6.570	6.450	MON	1,143	13,720	07/12/2006	08/07/2024
3599999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					5,461,550	XXX	5,638,464	5,512,455	5,359,643	613	(6,666)	0	0	XXX	XXX	XXX	29,309	199,373	XXX	XXX
3899999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					78,798,326	XXX	84,216,330	79,352,186	77,983,428	1,207,653	(180,139)	141,025	0	XXX	XXX	XXX	692,501	3,493,247	XXX	XXX
7799999	- Bonds - Total Bonds - Subtotals - Issuer Obligations					107,522,254	XXX	115,769,807	99,699,000	106,622,988	24,614	(521,059)	0	0	XXX	XXX	XXX	1,307,924	3,695,009	XXX	XXX
7899999	- Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					47,554,651	XXX	50,103,807	47,937,215	47,172,325	690,422	(3,821)	141,025	0	XXX	XXX	XXX	190,085	2,221,352	XXX	XXX
7999999	- Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					20,835,527	XXX	21,501,762	20,348,777	20,385,389	492,004	(184,873)	0	0	XXX	XXX	XXX	84,496	1,015,184	XXX	XXX
8099999	- Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					5,928,159	XXX	6,121,500	5,956,360	5,824,301	613	(8,633)	0	0	XXX	XXX	XXX	34,628	206,693	XXX	XXX
<b>8399999 Subtotals - Total Bonds</b>						181,840,591	XXX	193,496,876	173,941,352	180,005,003	1,207,653	(718,386)	141,025	0	XXX	XXX	XXX	1,617,133	7,138,238	XXX	XXX

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Governments</b>								
912810-QX-9	US Treasury N/B 2.750% 08/15/42		09/28/2012	Credit Suisse 1st Boston	XXX	197,125	200,000	702
912828-PC-8	US Treasury N/B 2.625% 11/15/20		09/14/2012	RBS Green	XXX	870,753	800,000	7,133
912828-RC-6	US Treasury N/B 2.125% 08/15/21		09/28/2012	Citigroup Global Mkts Inc	XXX	317,379	300,000	814
912828-TJ-9	US Treasury N/B 1.625% 08/15/22		08/31/2012	Barclays Capital Fixed Inc	XXX	276,633	275,000	243
912828-UA-6	US Treasury N/B 0.625% 11/30/17		11/30/2012	RBS Green	XXX	325,165	325,000	17
<b>0599999 - Bonds - U.S. Governments</b>						1,987,055	1,900,000	8,909
<b>Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>								
246380-7A-1	Delaware St Ser B 5.000% 07/01/21		06/15/2012	Mesirow	XXX	1,170,507	920,000	21,594
419791-D5-4	Hawaii ST 5.000% 12/01/23		03/21/2012	RBC Dain Rauscher Inc	XXX	297,513	250,000	3,785
57582P-AE-0	Massachusetts St 5.250% 09/01/24		03/22/2012	Mesirow	XXX	935,460	750,000	2,844
641461-JU-0	Nevada State 5.000% 08/01/18		03/08/2012	Morgan Stanley & Co Inc	XXX	299,515	250,000	
68608U-NV-4	Oregon St Ser I 5.000% 05/01/20		03/22/2012	Citigroup Global Mkts Inc	XXX	435,380	360,000	
917542-QV-7	Utah St 3.539% 07/01/25		02/10/2012	Raymond James/FI	XXX	703,405	655,000	2,833
97705L-Q3-4	Wisconsin St Ser C 5.000% 05/01/23		05/09/2012	Wells Fargo	XXX	1,232,990	1,000,000	1,944
<b>1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>						5,074,770	4,185,000	33,000
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>								
015302-P8-9	Alexandria Va Ser B 5.000% 06/15/23		07/23/2012	Hutchinson	XXX	580,338	450,000	
041431-KS-5	Arlington Cnty Va Ser C		08/27/2012	Barclays Capital Fixed Inc	XXX	1,265,050	1,000,000	9,722
100853-PR-5	Boston Ma Ser A 5.000% 04/01/22		07/10/2012	Southwest Securities Inc	XXX	641,260	500,000	7,014
161035-DK-3	Charlotte Nc Ser A 5.000% 07/01/24		03/16/2012	Wells Fargo	XXX	610,580	500,000	
181059-BY-1	Clark Cnty Nv Sch Dist Ser B		08/21/2012	Morgan Stanley & Co Inc	XXX	277,538	250,000	2,396
199820-J7-7	Comal Tx Indep Sch Dist Ser A		11/09/2012	Raymond James/FI	XXX	846,771	665,000	3,694
235308-SD-6	Dallas Tx Indep Sch Dist		11/09/2012	Barclays Capital Fixed Inc	XXX	639,905	500,000	
303820-6Z-2	Fairfax Cnty Va Ser B 5.000% 04/01/22		08/27/2012	Barclays Capital Fixed Inc	XXX	1,286,670	1,000,000	20,694
346843-FV-2	Fort Bend Tx Indep Sch Dist		06/06/2012	BANK OF OKLAHAMA	XXX	623,440	500,000	
401784-XR-9	Guilford Cnty Nc Ser A		06/19/2012	Keybank	XXX	567,855	450,000	8,813
442331-VU-5	Houston Tx Ser A 5.000% 03/01/24		04/25/2012	Jeffries & Co Inc	XXX	1,181,417	975,000	
513174-RD-6	Lamar Tx Consol Indep Sch Dist		03/13/2012	Barclays Capital Fixed Inc	XXX	924,623	750,000	625
545896-6G-2	Loudoun Cnty Va Ser A 5.000% 12/01/21		07/23/2012	Southwest Securities Inc	XXX	537,873	415,000	
643442-LD-6	New Castle PA Sch Dist		01/17/2012	Banc America Securities	XXX	272,729	225,000	1,531
717883-LJ-9	Philadelphia Sch Dist 5.250% 09/01/21		02/08/2012	Piper	XXX	231,100	200,000	4,725
725277-EP-8	Pittsburgh PA Sch Dist		03/07/2012	Janney Montgomery Scott	XXX	340,062	300,000	
771588-SG-6	Rochester Mn Ser A 5.000% 02/01/23		05/24/2012	Wells Fargo	XXX	1,136,286	900,000	1,875
930863-T7-0	Wake Cnty Nc 5.000% 03/01/24		03/23/2012	Goldman Sachs & Co	XXX	1,263,470	1,000,000	3,750
969871-3F-7	Williamson Cnty Tn 5.000% 04/01/22		08/27/2012	Raymond James/FI	XXX	804,214	630,000	13,038
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>						14,031,181	11,210,000	77,877
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>								
130795-5F-0	California St Stwd Cmtyvs Deva Ser C		04/05/2012	Citigroup Global Mkts Inc	XXX	284,948	250,000	
167593-HV-7	Chicago Il O hare Internationa Ser B		08/09/2012	Barclays Capital Fixed Inc	XXX	286,163	250,000	
19648A-E3-5	Colorado St Hlth Facs Auth Rev Ser B		10/26/2012	JP Morgan	XXX	587,750	500,000	
207728-CM-6	Connecticut St Dev Auth Poll C		03/28/2012	Morgan Stanley & Co Inc	XXX	150,000	150,000	
235036-TH-3	Dallas Fort Worth Tx Internati		02/17/2012	Chase Securities Inc	XXX	303,413	250,000	
235241-MU-7	Dallas TX Area Rapid Tran Sal		11/09/2012	Loop Capital Markets	XXX	472,133	375,000	
25477G-KU-8	Dist Of Columbia Income Tax Se Ser C		11/08/2012	Goldman Sachs & Co	XXX	789,769	625,000	
3128M5-4E-7	FGLMC Pool G04121 5.500% 04/01/38		01/23/2012	CRT GOVT	XXX	881,565	812,034	3,102
31292L-N7-6	FGLMC Pool C04014 3.500% 06/01/42		10/02/2012	UBS Warburg LLC	XXX	134,610	124,946	121
31292L-YA-7	FGLMC Pool C04305 3.000% 11/01/42		11/21/2012	Nomura Securities Int Inc	XXX	698,137	668,074	1,448
3132HL-3K-7	FGLMC Pool Q10802 3.000% 08/01/42		08/31/2012	Wells Fargo	XXX	502,591	486,402	486
3132HM-AZ-4	FGLMC Pool Q10924 3.500% 09/01/42		10/02/2012	Wells Fargo	XXX	141,088	130,656	127
3137AH-6C-7	Freddie Mac Series K015 Class A2		01/20/2012	Wells Fargo	XXX	1,252,313	1,200,000	2,584
3138ME-BN-9	FNMA Pool AP9944 3.500% 09/01/42		10/02/2012	Wells Fargo	XXX	33,606	31,159	30
3138MF-AE-7	FNMA Pool A00004 3.500% 10/01/42		10/02/2012	Wells Fargo	XXX	51,987	48,202	47
3138MF-P2-7	FNMA Pool A00440 3.500% 10/01/42		10/02/2012	Goldman Sachs & Co	XXX	222,215	206,621	201
31417A-VT-3	FNMA Pool AB4225 3.500% 01/01/42		01/24/2012	Barclays Capital Fixed Inc	XXX	1,428,295	1,386,063	3,504
379700-AU-4	Cluicester City NJ Impt Auth		11/30/2012	Merrill Lynch Pierce	XXX	250,000	250,000	
392274-E6-9	Gtr Orlando Fl Aviation Auth A		03/30/2012	Merrill Lynch Pierce	XXX	226,718	200,000	
452256-AW-0	Illinois St Unemployment Insur Ser B		07/19/2012	Citigroup Global Mkts Inc	XXX	228,016	200,000	
45471A-KE-1	Indiana St Fin Auth Hosp Reven Series A		10/24/2012	FUNB Funds II	XXX	291,010	250,000	
469485-KW-5	Jacksonville Fl Sales Tax Reve Ser A		08/02/2012	Goldman Sachs & Co	XXX	390,074	335,000	
54627R-AD-2	Louisiana LCL Govt Envrnmntl		01/30/2012	Mesirow	XXX	297,730	275,000	

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
546749-AJ-1	Louisville & Jefferson Cnty Ky Ser A		03/15/2012	Morgan Stanley & Co Inc	XXX	125,000	125,000	
57586E-ZG-9	Massachusetts St Hlth & Educatn		02/08/2012	Barclays Capital Fixed Inc	XXX	281,027	235,000	
59259Y-RZ-4	Met Transprt Auth Ny Revenue Ser E		07/13/2012	DEPFA First Albany Securities	XXX	184,148	155,000	
611530-AT-3	Monroeville PA Fin Auth UPMC		07/20/2012	JP Morgan	XXX	242,762	225,000	
649902-3S-0	New York St Dorm Auth 5.000% 03/15/21		03/23/2012	Wells Fargo	XXX	916,575	750,000	1,354
649902-ZL-0	New York St Dorm Auth 4.992% 03/15/22		02/13/2012	Mesirow	XXX	595,185	500,000	10,469
735389-SD-1	Port of Seattle WA 4.000% 08/01/19		02/23/2012	Chase Securities Inc	XXX	143,248	130,000	
759911-U2-4	Regl Transprt Auth II Ser A		06/14/2012	Chase Securities Inc	XXX	120,000	120,000	
759911-U3-2	Regl Transprt Auth II Ser A		06/14/2012	Chase Securities Inc	XXX	130,000	130,000	
796242-RQ-0	San Antonio Tx Arpt Sys Revenu		05/02/2012	National Financial Services	XXX	230,260	200,000	
882117-W8-3	Texas St A & M Perm Univfund Ser A		06/27/2012	JP Morgan	XXX	620,145	500,000	
88283K-AD-0	Texas St Transprt Commission Ser B		11/16/2012	Chase Securities Inc	XXX	130,000	130,000	
934864-AM-1	Warren Cnty Ky Hosp Revenue		07/23/2012	Morgan Keegan & Company	XXX	226,186	195,000	
944514-PP-7	Wayne Cnty Mi Arpt Auth Revenu Ser D		08/24/2012	Citigroup Global Mkts Inc	XXX	178,266	160,000	
95648M-ML-0	West Virginia St Econ Auth Lea Ser A		04/05/2012	Citigroup Global Mkts Inc	XXX	291,193	250,000	
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					14,318,126	12,809,157	23,473
Bonds - Industrial and Miscellaneous (Unaffiliated)								
00206R-BM-3	AT&T Inc 1.400% 12/01/17		12/06/2012	Goldman Sachs & Co	XXX	639,968	640,000	
008117-AP-8	Aetna Inc 2.750% 11/15/22		11/02/2012	Goldman Sachs & Co	XXX	39,324	40,000	
03064X-AE-4	Americredit Automobile Rec Series 2012-5		11/14/2012	Barclays Capital Fixed Inc	XXX	59,986	60,000	
05524U-AA-7	Banc of America Merrill Lynch Series 201		11/29/2012	Banc America Securities	XXX	231,741	225,000	222
055921-AC-4	Bmc Software Inc 4.500% 12/01/22		11/13/2012	Banc America Securities	XXX	635,085	640,000	
05947U-2R-8	Banc Of America Commercial Mor Series 20		03/07/2012	Nomura Securities Int Inc	XXX	290,648	261,000	408
07383F-A7-3	Bear Stearns Commercial Mortga Series 20		02/29/2012	Wells Fargo	XXX	287,363	269,973	156
15200W-AC-9	Centerpoint Energy Transition Series 201		02/14/2012	Morgan Stanley & Co Inc	XXX	409,172	400,000	942
172967-FT-3	Citigroup Inc 4.500% 01/14/22		06/29/2012	Citigroup Global Mkts Inc	XXX	41,100	40,000	1,240
20030N-BD-2	Comcast Corp 3.125% 07/15/22		06/26/2012	Wells Fargo	XXX	279,759	280,000	
30161M-AM-5	Exelon Generation Co Llc 144 A		06/13/2012	RBS Green	XXX	149,720	150,000	
30261K-AN-6	FREMF 144A 3.563% 08/25/45		11/13/2012	First Union Capital Mkts	XXX	122,090	120,000	226
30261M-AE-2	FREMF Mortgage Trust Series 2012-K710 Cl		07/13/2012	Chase Securities Inc	XXX	53,647	55,000	151
30263F-AL-9	FREMF Mortgage Trust Series 2011-K702 Cl		04/17/2012	Morgan Stanley & Co Inc	XXX	40,970	40,000	101
30290H-AE-8	FREMF Mortgage Trust Series 2012-K708 Cl		05/31/2012	Barclays Capital Fixed Inc	XXX	115,351	120,534	75
30290K-AN-1	FREMF Mortgage Trust Series 2012-K709 Cl		06/19/2012	First Union Capital Mkts	XXX	139,278	150,000	405
30290T-AN-2	FREMF Mortgage Trust Series 2012-K21 Cla		10/18/2012	Banc America Securities	XXX	51,360	50,545	39
316773-CL-2	Fifth Third Bank 3.500% 03/15/22		03/02/2012	JP Morgan	XXX	287,987	290,000	
44890G-AD-7	Hyundai Auto Receivables Series 2012-A C		02/28/2012	JP Morgan	XXX	349,966	350,000	
458140-AM-2	Intel Corp 2.700% 12/15/22		12/04/2012	Banc America Securities	XXX	547,652	550,000	
46625H-HZ-6	JP Morgan Chase & Co 4.625% 05/10/21		06/05/2012	Banc America Securities	XXX	105,663	100,000	360
46625Y-SG-9	JP Morgan Chase Commercial Series 2005-L		02/23/2012	Various	XXX	1,189,324	1,080,000	3,998
553140-AE-7	Mnaf Equipment Finance Llc Series 2012-A		06/13/2012	Chase Securities Inc	XXX	209,951	210,000	
62951T-AA-3	New York City Tax Lien Series 2012-AA Cl		08/01/2012	Chase Securities Inc	XXX	116,572	116,580	
637417-AE-6	Natl Retail Properties		08/07/2012	Citigroup Global Mkts Inc	XXX	236,316	240,000	
693476-BN-2	PNC Funding Corp 3.300% 03/08/22		03/05/2012	Mesirow	XXX	492,248	495,000	
742718-DY-2	Procter & Gamble Co/The		02/01/2012	Goldman Sachs & Co	XXX	139,009	140,000	
78573A-AA-8	SabMiller Holdings 144A		01/25/2012	Mesirow	XXX	659,510	650,000	880
828807-CK-1	Simon Property Group Lp		03/08/2012	JP Morgan	XXX	751,889	755,000	
845467-AH-2	Southwestern Energy Co		12/28/2012	Tax Free Exchange	XXX	549,513	550,000	6,452
900212-AH-4	Turlock Corp 144A 2.750% 11/02/22		11/14/2012	Morgan Stanley Dean Witter	XXX	612,934	615,000	
92343V-BJ-2	Verizon Communications		11/02/2012	Direct	XXX	329,654	330,000	
064159-AM-8	Bank of Nova Scotia 2.550% 01/12/17	A	01/25/2012	Mitsubishi Securities	XXX	655,278	650,000	829
87164K-AB-0	Syngenta Finance NV 4.375% 03/28/42	F	03/21/2012	Banc America Securities	XXX	514,145	515,000	
89153V-AB-5	Total Capital Intl 2.875% 02/17/22	F	02/15/2012	Credit Suisse 1st Boston	XXX	706,753	705,000	137
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					12,040,926	11,883,632	16,621
8399997	Bonds - Subtotals - Bonds - Part 3					47,452,058	41,987,789	159,880
8399998	Bonds - Summary item from Part 5 for Bonds					6,129,541	5,798,329	15,016
8399999	Bonds - Subtotals - Bonds					53,581,599	47,786,118	174,896
9999999	Totals					53,581,599	XXX	174,896

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Governments																					
36200K-W8-6...	GNMA Pool 603771	5.500%	05/15/33	12/01/2012	Paydown	27,202	27,202	28,379	28,314		(1,113)		(1,113)		27,202				.0	.683	05/15/2033
36201X-KK-3...	GNMA Pool 606098	5.500%	06/15/33	12/01/2012	Paydown	6,804	6,804	7,099	7,079		(275)		(275)		6,804				.0	.246	06/15/2033
36209R-2T-9...	GNMA Pool 479686	8.000%	09/15/30	12/01/2012	Paydown	.99	.99	1.02	1.01		(.3)		(.3)		.99				.0	.4	09/15/2030
36211U-HD-7...	GNMA Pool 523228	8.000%	10/15/30	12/01/2012	Paydown	.50	.50	.51	.51		(.1)		(.1)		.50				.0	.2	10/15/2030
36213F-MD-2...	GNMA Pool 553056	5.500%	02/15/33	12/01/2012	Paydown	50,254	50,254	51,432	51,352		(1,098)		(1,098)		50,254				.0	1,451	02/15/2033
36241K-BZ-0...	GNMA Pool 781856	6.000%	08/15/34	12/01/2012	Paydown	53,139	53,139	54,978	54,866		(1,272)		(1,272)		53,139				.0	1,742	08/15/2034
36241K-J6-6...	GNMA Pool 782085	7.000%	11/15/33	12/01/2012	Paydown	7,462	7,462	7,725	7,706		(244)		(244)		7,462				.0	.279	11/15/2033
36241K-J7-4...	GNMA Pool 782086	7.000%	11/15/31	12/01/2012	Paydown	5,313	5,313	5,500	5,485		(172)		(172)		5,313				.0	.197	11/15/2031
36241K-JG-4...	GNMA Pool 782063	7.000%	03/15/32	12/01/2012	Paydown	1,594	1,594	1,667	1,660		(65)		(65)		1,594				.0	.54	03/15/2032
36241K-JL-3...	GNMA Pool 782067	7.000%	11/15/32	12/01/2012	Paydown	14,759	14,759	15,399	15,353		(595)		(595)		14,759				.0	.538	11/15/2032
36241K-JP-4...	GNMA Pool 782070	7.000%	06/15/32	12/01/2012	Paydown	7,874	7,874	8,215	8,189		(316)		(316)		7,874				.0	.253	06/15/2032
36241K-JQ-2...	GNMA Pool 782071	7.000%	05/15/33	12/01/2012	Paydown	2,693	2,693	2,810	2,802		(108)		(108)		2,693				.0	.98	05/15/2033
36241K-JR-0...	GNMA Pool 782072	7.000%	07/15/33	12/01/2012	Paydown	8,592	8,592	8,967	8,940		(348)		(348)		8,592				.0	.322	07/15/2033
36241K-JS-8...	GNMA Pool 782073	7.000%	03/15/32	12/01/2012	Paydown	2,062	2,062	2,152	2,145		(83)		(83)		2,062				.0	.77	03/15/2032
362950-BH-2...	GNMA Pool 676940	5.000%	04/15/38	12/01/2012	Paydown	195,039	195,039	199,184	199,084		(4,044)		(4,044)		195,039				.0	5,470	04/15/2038
36296T-UY-7...	GNMA Pool 700899	6.000%	11/15/38	12/01/2012	Paydown	50,712	50,712	52,519	52,508		(1,795)		(1,795)		50,712				.0	1,917	11/15/2038
38374L-5Y-3...	GNMA Series 2005-74 Class HB			12/01/2012	Paydown	711	711	757	747		(36)		(36)		711				.0	.27	09/16/2035
38374L-5Z-0...	GNMA Series 2005-74 Class HC			12/01/2012	Paydown	7,240	7,240	7,716	7,619		(378)		(378)		7,240				.0	.304	09/16/2035
62888V-AB-4...	R1 Cl A NCUA Guaranteed Notes Series 2010-			12/04/2012	Paydown	149,659	149,659	150,228	150,012		(353)		(353)		149,659				.0	1,448	10/07/2020
62888W-AC-0...	R3 Cl A			12/06/2012	Paydown	11,031	11,031	11,004	11,007		24		24		11,031				.0	.135	12/08/2020
912810-DZ-8...	US Treasury N/B 8.875% 08/15/17			07/24/2012	Citigroup Global Mkts Inc.	988,504	700,000	954,680	886,239		(17,113)		(17,113)		869,126		119,378	119,378	.0	58,541	08/15/2017
912828-QN-3...	US Treasury N/B 3.125% 05/15/21			07/12/2012	Citigroup Global Mkts Inc.	201,954	175,000	176,395	176,326		(66)		(66)		176,260		25,694	25,694	.0	3,611	05/15/2021
0599999 - Bonds - U.S. Governments						1,792,747	1,477,289	1,746,959	1,677,585	0	(29,909)	0	(29,909)	0	1,647,675	0	145,072	145,072	.0	77,429	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
207726-NY-9...	Connecticut St 5.000% 04/15/17			01/23/2012	Barclays Capital Fixed Inc.	617,464	515,000	616,965	598,763		(1,050)		(1,050)		597,713		19,751	19,751	.0	7,224	04/15/2017
246380-3R-8...	Delaware St 5.000% 10/01/18			01/10/2012	Southwest Securities Inc.	611,275	490,000	579,959	568,283		(356)		(356)		43,348		6,942	6,942	.0	6,942	10/01/2018
57528P-ZX-1...	Massachusetts St 5.000% 08/01/24			01/23/2012	Barclays Capital Fixed Inc.	757,575	630,000	706,677	702,516		(490)		(490)		55,549		55,549	55,549	.0	20,563	08/01/2024
68608K-8T-8...	Oregon State 5.000% 05/01/26			01/23/2012	Barclays Capital Fixed Inc.	386,669	320,000	356,835	354,959		(220)		(220)		31,929		31,929	31,929	.0	3,778	05/01/2026
882722-JU-6...	Texas St 5.000% 10/01/19			09/06/2012	Guggen	745,170	600,000	730,578	714,386		(9,438)		(9,438)		704,948		40,222	40,222	.0	28,333	10/01/2019
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,118,153	2,555,000	2,991,014	2,938,907	0	(11,554)	0	(11,554)	0	2,927,353	0	190,799	190,799	.0	66,840	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
160075-WT-0...	Charleston Cnty SC Sch Dist			01/12/2012	Hutchinson	680,955	530,000	658,721	656,376		(469)		(469)		655,907		25,048	25,048	.0	7,508	02/01/2023
250092-7C-1...	Des Moines Iowa 5.000% 06/01/17			01/23/2012	Jeffries & Co Inc.	597,599	495,000	582,239	568,672		(896)		(896)		567,776		29,823	29,823	.0	3,781	06/01/2017
337653-AC-3...	Fiscal Yr 2005 Securitization			04/01/2012	Call 100.0000	10,000	10,000	10,000	10,000		.0		.0		10,000				.0	.176	10/01/2012
337653-AC-3...	Fiscal Yr 2005 Securitization			10/01/2012	Maturity	5,000	5,000	5,000	5,000		.0		.0		5,000				.0	.176	10/01/2012
407324-3C-4...	Hamilton Cnty TN 5.000%			01/23/2012	Barclays Capital Fixed Inc.	919,785	750,000	889,230	886,930		(1,082)		(1,082)		885,848		33,937	33,937	.0	8,125	01/01/2022
414004-3W-9...	Harris Cnty Tex 5.250% 08/15/27			02/16/2012	Raymond James/FI	695,115	540,000	586,791	585,087		(282)		(282)		584,805		110,310	110,310	.0	14,726	08/15/2027
442565-20-9...	Howard Cnty MD 5.000% 08/15/23			01/23/2012	Mkeegan	1,247,850	1,000,000	1,213,370	1,211,627		(1,361)		(1,361)		1,210,266		37,584	37,584	.0	9,583	08/15/2023
584002-RA-9...	Mecklenburg Cnty NC 5.250%			08/29/2012	Loop Capital Markets	252,310	185,000	225,391	224,984		(1,537)		(1,537)		223,447		28,864	28,864	.0	8,283	12/01/2025
930863-14-7...	Wake Cnty NC 5.000% 03/01/24			01/11/2012	FINACORP	377,851	295,000	346,740	341,975		(198)		(198)		341,777		36,074	36,074	.0	5,572	03/01/2024
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						4,786,465	3,810,000	4,517,482	4,490,651	0	(5,825)	0	(5,825)	0	4,484,826	0	301,640	301,640	.0	57,930	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
047856-EX-3...	Atlanta GA Urban Resi Fin Auth Prog			12/01/2012	Call 100.0000	25,000	25,000	26,225	26,122		(50)		(50)		26,072		(1,072)	(1,072)	.0	.963	03/01/2041
3128K5-WP-3...	FHLMC Pool A45154 6.000%			12/01/2012	Paydown	45,963	45,963	47,192	47,139		(1,176)		(1,176)		45,963				.0	1,655	05/01/2035
3128KQ-D7-8...	FHLMC Pool A60126 6.000%			12/01/2012	Paydown	61,444	61,444	64,401	64,348		(2,905)		(2,905)		61,444				.0	2,389	05/01/2037
3128KY-JB-6...	FHLMC Pool A67458 6.000%			12/01/2012	Paydown	55,235	55,235	56,115	56,083		(848)		(848)		55,235				.0	1,739	11/01/2037
3128LO-Q8-8...	FHLMC Pool A68579 6.000%			12/01/2012	Paydown	112,007	112,007	114,623	114,556		(2,549)		(2,549)		112,007				.0	4,312	11/01/2037
3128LO-V6-6...	FHLMC Pool A68737 6.500%			12/01/2012	Paydown	73,650	73,650	75,163	75,119		(1,470)		(1,470)		73,650				.0	3,121	11/01/2037
3128M4-HY-2...	FHLMC Pool G02647 5.500%			12/01/2012	Paydown	112,783	112,783	111,549	111,579		1,204		1,204		112,783				.0	3,438	02/01/2037
3128M5-GR-5...	FHLMC Pool G03508 6.000%			12/01/2012	Paydown	121,517	121,517	122,581	122,551		(1,034)		(1,034)		121,517				.0	3,956	07/01/2037
3128M6-EP-9...	FHLMC Pool G04342 6.000%			12/01/2012	Paydown	117,438	117,438	117,511	117,504		(66)		(66)		117,438				.0	3,878	04/01/2038

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
3128M7-YV-2	FHLMC Pool G05824 5.500%		12/01/2012	Paydown		88,974	88,974	94,271	94,147		(5,173)		(5,173)		88,974			.0	2,987	01/01/2040
3128M8-G3-2	FHLMC Pool G06218 3.500%		12/01/2012	Paydown		33,930	33,930	34,301	34,298		(368)		(368)		33,930			.0	.910	12/01/2040
3128MB-VC-8	FHLMC Pool G13111 6.500%		12/01/2012	Paydown		48,459	48,459	50,216	50,035		(1,576)		(1,576)		48,459			.0	1,626	03/01/2023
3128MJ-DT-4	FHLMC Pool G08113 6.500%		12/01/2012	Paydown		31,697	31,697	32,351	32,320		(623)		(623)		31,697			.0	1,133	02/01/2036
3128MJ-PS-3	FHLMC Pool G08432 4.500%		12/01/2012	Paydown		73,020	73,020	74,463	74,433		(1,413)		(1,413)		73,020			.0	1,856	01/01/2041
3128PR-TM-1	FHLMC Pool 312356 4.000%		12/01/2012	Paydown		236,532	236,532	244,293	243,868		(7,336)		(7,336)		236,532			.0	5,080	06/01/2025
31292H-VU-5	FHLMC Pool C01527 5.500%		12/01/2012	Paydown		96,151	96,151	98,690	98,522		(2,372)		(2,372)		96,151			.0	2,717	04/01/2033
312940-EU-9	FHLMC Pool A91947 5.000%		12/01/2012	Paydown		203,773	203,773	210,937	210,787		(7,014)		(7,014)		203,773			.0	5,329	04/01/2040
312941-3E-5	FHLMC Pool A93497 4.500%		12/01/2012	Paydown		73,897	73,897	76,247	76,209		(2,312)		(2,312)		73,897			.0	1,935	08/01/2040
312942-4G-7	FHLMC Pool A94423 4.000%		12/01/2012	Paydown		188,301	188,301	195,171	195,005		(6,704)		(6,704)		188,301			.0	4,992	10/01/2040
312942-C0-6	FHLMC Pool A93679 4.000%		12/01/2012	Paydown		264,329	264,329	270,855	270,734		(6,405)		(6,405)		264,329			.0	6,510	09/01/2040
312942-Y2-5	FHLMC Pool A94329 4.000%		12/01/2012	Paydown		11,518	11,518	11,373	11,375		.143		.143		11,518			.0	.302	10/01/2040
312942-YK-5	FHLMC Pool A94314 4.500%		12/01/2012	Paydown		43,672	43,672	45,291	45,268		(1,596)		(1,596)		43,672			.0	1,280	10/01/2040
312942-Z9-9	FHLMC Pool A94368 4.000%		12/01/2012	Paydown		26,136	26,136	25,805	25,811		.325		.325		26,136			.0	.779	10/01/2040
312943-GL-1	FHLMC Pool A94703 3.500%		12/01/2012	Paydown		118,053	118,053	119,049	119,019		(966)		(966)		118,053			.0	2,692	11/01/2040
312943-QZ-9	FHLMC Pool A94972 4.500%		12/01/2012	Paydown		61,781	61,781	63,318	63,288		(1,507)		(1,507)		61,781			.0	1,532	11/01/2040
312943-UP-6	FHLMC Pool A95090 4.500%		12/01/2012	Paydown		163,158	163,158	167,244	167,159		(4,001)		(4,001)		163,158			.0	4,054	11/01/2040
312965-H0-2	FHLMC Pool B12939 5.000%		12/01/2012	Paydown		86,866	86,866	89,499	88,568		(1,702)		(1,702)		86,866			.0	2,080	04/01/2019
312965-T4-8	FHLMC Pool B13271 4.500%		12/01/2012	Paydown		104,074	104,074	103,180	103,392		.681		.681		104,074			.0	2,568	04/01/2019
312976-6W-6	FHLMC Pool A28985 6.000%		12/01/2012	Paydown		14,236	14,236	14,716	14,692		(456)		(456)		14,236			.0	.301	12/01/2034
31297Y-Y6-9	FHLMC Pool A39733 5.000%		12/01/2012	Paydown		184,808	184,808	177,444	177,684		.7124		.7124		184,808			.0	4,855	11/01/2035
31326D-ST-5	FGLMC Pool Q00858 4.000%		12/01/2012	Paydown		87,639	87,639	88,653	88,636		(997)		(997)		87,639			.0	2,469	05/01/2041
31326G-CG-8	FGLMC Pool Q02771 4.000%		12/01/2012	Paydown		103,257	103,257	107,307	107,269		(4,012)		(4,012)		103,257			.0	2,540	08/01/2041
31326J-EL-9	FGLMC Pool Q03139 4.000%		12/01/2012	Paydown		81,513	81,513	85,295	85,259		(3,747)		(3,747)		81,513			.0	1,694	09/01/2041
31326K-V9-4	FHLMC Pool Q04540 3.500%		10/02/2012	Goldman Sachs & Co.		573,477	534,049	543,541	543,506		(78)		(78)		543,429		30,048	30,048	16,096	11/01/2041
31326K-V9-4	FHLMC Pool Q04540 3.500%		10/01/2012	Paydown		162,948	162,948	165,844	165,833		(2,886)		(2,886)		162,948			.0	3,435	11/01/2041
31371K-ZZ-3	FNMA Pool 254692 5.500%	03/01/33	12/01/2012	Paydown		131,470	131,470	133,195	133,072		(1,602)		(1,602)		131,470			.0	3,874	03/01/2033
31371K-R2-9	FNMA Pool 254405 6.000%	08/01/32	12/01/2012	Paydown		20,783	20,783	20,799	20,793		(10)		(10)		20,783			.0	.680	08/01/2032
31371K-WJ-6	FNMA Pool 254549 6.000%	12/01/32	12/01/2012	Paydown		18,532	18,532	18,975	18,942		(410)		(410)		18,532			.0	.601	12/01/2032
31371L-CD-9	FNMA Pool 254868 5.000%	09/01/33	12/01/2012	Paydown		99,856	99,856	102,275	102,193		(2,337)		(2,337)		99,856			.0	2,649	09/01/2033
31371L-CE-7	FNMA Pool 254869 5.500%	09/01/33	12/01/2012	Paydown		57,397	57,397	57,541	57,519		(122)		(122)		57,397			.0	1,682	09/01/2033
31371M-UK-1	FNMA Pool 256286 6.000%	06/01/36	12/01/2012	Paydown		50,111	50,111	49,265	49,286		.825		.825		50,111			.0	1,851	06/01/2036
31371N-EW-1	FNMA Pool 256749 6.000%	06/01/37	12/01/2012	Paydown		135,305	135,305	146,806	146,608		(11,303)		(11,303)		135,305			.0	4,573	06/01/2037
31377U-EC-3	FNMA Pool 387231 5.010%	01/01/15	12/01/2012	Paydown		2,617	2,617	2,513	2,572		.45		.45		2,617			.0	.72	01/01/2015
31378R-YU-7	FNMA Pool 406723 6.500%	03/01/13	12/01/2012	Paydown		5,712	5,712	5,752	5,700		.11		.11		5,712			.0	.183	03/01/2013
31379F-ZD-9	FNMA Pool 418440 6.500%	05/01/13	12/01/2012	Paydown		1,997	1,997	2,111	2,010		(12)		(12)		1,997			.0	.57	05/01/2013
313810-ZU-9	FNMA Pool 467387 3.740%	04/01/18	12/01/2012	Paydown		1,624	1,624	1,644	1,642		(17)		(17)		1,624			.0	.34	04/01/2018
31383V-JS-3	FNMA Pool 514273 7.000%	09/01/29	12/01/2012	Paydown		999	999	1,016	1,015		(16)		(16)		999			.0	.41	09/01/2029
31384P-S6-3	FNMA Pool 529841 7.500%	02/01/30	12/01/2012	Paydown		466	466	476	473		(7)		(7)		466			.0	.19	02/01/2030
31385H-SJ-7	FNMA Pool 545449 6.500%	02/01/17	12/01/2012	Paydown		11,779	11,779	12,349	12,067		(288)		(288)		11,779			.0	.394	02/01/2017
31385H-66-2	FNMA Pool 545471 5.930%	02/01/12	02/01/2012	Paydown		63,919	63,919	63,989	63,697		223		223		63,919			.0	.652	02/01/2012
31385W-3Z-D	FNMA Pool 555316 4.844%	02/01/13	12/01/2012	Paydown		80,250	80,250	81,698	80,414		(164)		(164)		80,250			.0	1,843	02/01/2013

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
31385W-WZ-8	FNMA Pool 555184	6.500%	11/01/17	Paydown		6,285	6,285	6,594	6,455	(170)			(170)		6,285				216	11/01/2017
31385X-BC-0	FNMA Pool 555435	4.570%	05/01/13	Paydown		78,081	78,081	77,345	77,709	371			371		78,081				2,920	05/01/2013
31386U-F4-8	FNMA Pool 569987	7.500%	02/01/31	Paydown		178	178	182	181	(4)			(4)		178				7	02/01/2031
31389N-XM-2	FNMA Pool 630784	6.000%	03/01/32	Paydown		493	493	494	494						493				16	03/01/2032
31389R-UG-9	FNMA Pool 633383	5.500%	05/01/17	Paydown		32,335	32,335	32,123	32,171	165			165		32,335				987	05/01/2017
3138A2-BV-0	FNMA Pool AH0951	4.500%	12/01/40	Paydown		95,782	95,782	99,958	99,910	(4,128)			(4,128)		95,782				2,473	12/01/2040
31390D-SV-7	FNMA Pool 643232	6.000%	06/01/32	Paydown		97	97	97	97						97				3	06/01/2032
31390E-JA-1	FNMA Pool 643857	6.000%	05/01/32	Paydown		3,437	3,437	3,439	3,438	(2)			(2)		3,437				83	05/01/2032
31390F-MJ-5	FNMA Pool 644861	6.000%	06/01/32	Paydown		10,059	10,059	10,067	10,056	3			3		10,059				106	06/01/2032
31390G-B5-5	FNMA Pool 645460	6.500%	05/01/32	Paydown		35,254	35,254	37,143	36,953	(1,699)			(1,699)		35,254				1,786	05/01/2032
31390J-RR-4	FNMA Pool 647696	6.500%	05/01/17	Paydown		34,230	34,230	36,182	35,324	(1,094)			(1,094)		34,230				1,050	05/01/2017
31390K-H9-2	FNMA Pool 648356	6.500%	06/01/17	Paydown		2,778	2,778	2,936	2,851	(74)			(74)		2,778				69	06/01/2017
31390M-KB-9	FNMA Pool 650190	6.500%	09/01/17	Paydown		4,876	4,876	5,112	4,967	(90)			(90)		4,876				174	09/01/2017
31392C-T6-1	Fannie Mae Series 2002-W3 Class AA		12/01/2012	Paydown		33,566	33,566	33,166	33,250	316			316		33,566				1,100	11/25/2041
31393B-BN-4	Fannie Mae Series 2003-36 Class OG		10/01/2012	Paydown		540,099	540,099	550,564	539,248	852			852		540,099				11,283	12/25/2031
31393B-HP-3	Fannie Mae Series 2003-33 Class PT		12/01/2012	Paydown		6,346	6,346	6,400	6,389	(43)			(43)		6,346				168	05/25/2033
31393R-PW-4	Freddie Mac Series 2630 Class HA		02/01/2012	Paydown		9,999	9,999	9,434	9,964	36			36		9,999				25	01/15/2017
31393R-ZN-3	Freddie Mac Series 2627 Class BG		12/01/2012	Paydown		22,251	22,251	21,347	22,016	236			236		22,251				376	06/15/2017
31393X-FS-1	Fannie Mae Series 2004-T1 Class I1		12/01/2012	Paydown		19,097	19,097	20,022	19,705	(608)			(608)		19,097				616	01/25/2044
31394K-MW-1	Freddie Mac Series 2686 Class JH		12/01/2012	Paydown		287,448	287,448	287,268	286,906	541			541		287,448				8,324	07/15/2032
31394Y-P4-0	Freddie Mac Series 2802 Class NM		10/01/2012	Paydown		1,008,462	1,008,462	956,778	1,002,958	5,504			5,504		1,008,462				22,435	09/15/2029
31395M-YP-8	Freddie Mac Series 2931 Class BK		12/01/2012	Paydown		55,910	55,910	55,211	55,581	328			328		55,910				2,796	12/15/2033
31401J-B4-9	FNMA Pool 709359	5.000%	07/01/18	Paydown		16,346	16,346	16,763	16,602	(256)			(256)		16,346				458	07/01/2018
31402C-4F-6	FNMA Pool 725422	5.000%	04/01/34	Paydown		180,439	180,439	184,724	184,581	(4,142)			(4,142)		180,439				4,459	04/01/2034
31402D-J9-2	FNMA Pool 725788	4.564%	01/01/15	Paydown		14,701	14,701	14,507	14,609	92			92		14,701				339	01/01/2015
31402H-H3-8	FNMA Pool 729350	5.000%	07/01/18	Paydown		15,765	15,765	16,028	15,765	(263)			(263)		15,765				405	07/01/2018
31402K-BX-1	FNMA Pool 730954	5.000%	08/01/33	Paydown		113,233	113,233	107,872	108,112	5,120			5,120		113,233				3,294	08/01/2033
31402R-W2-1	FNMA Pool 738065	5.000%	09/01/18	Paydown		7,777	7,777	7,975	7,899	(122)			(122)		7,777				190	09/01/2018
31403C-6L-0	FNMA Pool 745275	5.000%	02/01/36	Paydown		296,608	296,608	305,512	305,409	(8,801)			(8,801)		296,608				8,116	02/01/2036
31403J-TN-6	FNMA Pool 750357	6.000%	11/01/33	Paydown		92,997	92,997	96,092	95,812	(2,815)			(2,815)		92,997				2,921	11/01/2033
31404Q-0W-2	FNMA Pool 075469	6.500%	05/01/34	Paydown		5,842	5,842	6,115	6,091	(249)			(249)		5,842				218	05/01/2034
31404Y-2P-2	FNMA Pool 780282	6.500%	07/01/34	Paydown		25,506	25,506	26,702	26,547	(1,041)			(1,041)		25,506				1,014	07/01/2034
31404W-MB-9	FNMA Pool 780754	5.500%	06/01/34	Paydown		64,534	64,534	63,747	63,779	755			755		64,534				2,743	06/01/2034
31405S-ET-7	FNMA Pool 797646	6.000%	09/01/35	Paydown		69,698	69,698	71,440	71,353	(1,655)			(1,655)		69,698				2,074	09/01/2035
31405S-KJ-2	FNMA Pool 797797	6.000%	04/01/35	Paydown		93,041	93,041	95,949	95,782	(2,741)			(2,741)		93,041				3,568	04/01/2035
31406Y-Y7-9	FNMA Pool 824334	5.500%	07/01/35	Paydown		273,456	273,456	275,464	275,344	(1,888)			(1,888)		273,456				8,767	07/01/2035
31407H-KS-4	FNMA Pool 831105	5.500%	11/01/35	Paydown		227,337	227,337	228,746	228,671	(1,334)			(1,334)		227,337				6,809	11/01/2035
31407J-KY-7	FNMA Pool 832011	5.000%	08/01/35	Paydown		97,400	97,400	95,977	96,390	1,369			1,369		97,400				2,764	08/01/2035
31407N-BB-8	FNMA Pool 835334	5.000%	08/01/35	Paydown		7,760	7,760	7,646	7,650	110			110		7,760				133	08/01/2035
31407N-XP-3	FNMA Pool 835986	5.000%	08/01/35	Paydown		80,352	80,352	79,178	79,222	1,130			1,130		80,352				2,404	08/01/2035
31407R-04-9	FNMA Pool 838475	5.000%	09/01/35	Paydown		120,212	120,212	114,539	114,733	5,478			5,478		120,212				3,111	09/01/2035
31407S-EE-8	FNMA Pool 839033	5.000%	11/01/35	Paydown		122,583	122,583	117,287	117,530	5,054			5,054		122,583				3,553	11/01/2035
31407W-VP-5	FNMA Pool 843122	5.000%	11/01/35	Paydown		72,042	72,042	68,929	69,033	3,009			3,009		72,042				2,116	11/01/2035
31408B-U5-5	FNMA Pool 846704	6.000%	01/01/36	Paydown		78,010	78,010	79,193	79,129	(1,118)			(1,118)		78,010				2,617	01/01/2036
31409K-0P-5	FNMA Pool 873562	5.495%	04/01/16	Paydown		3,415	3,415	3,364	3,380	35			35		3,415				104	04/01/2016
31410G-AF-0	FNMA Pool 888406	5.000%	08/01/36	Paydown		74,968	74,968	71,266	71,385	3,583			3,583		74,968				2,072	08/01/2036
31410G-E4-1	FNMA Pool 888555	5.500%	09/01/21	Paydown		91,548	91,548	92,121	91,988	(440)			(440)		91,548				2,664	09/01/2021
31412D-SQ-2	FNMA Pool 922227	6.500%	12/01/36	Paydown		84,673	84,673	88,800	88,713	(4,040)			(4,040)		84,673				2,712	12/01/2036
31412P-U8-2	FNMA Pool 931307	4.500%	06/01/39	Paydown		369,700	369,700	383,853	383,526	(13,826)			(13,826)		369,700				9,352	06/01/2039
31412Q-7B-9	FNMA Pool 932490	4.500%	02/01/40	Paydown		205,068	205,068	214,744	214,503	(9,436)			(9,436)		205,068				5,413	02/01/2040
31413J-UL-6	FNMA Pool 947087	6.000%	10/01/37	Paydown		43,449	43,449	43,863	43,844	(395)			(395)		43,449				1,406	10/01/2037
31413T-JT-0	FNMA Pool 954874	6.000%	11/01/37	Paydown		117,640	117,640	121,022	120,939	(3,299)			(3,299)		117,640				3,949	11/01/2037
31413V-0U-4	FNMA Pool 956867	5.000%	03/01/38	Paydown		453,912	453,912	443,613	443,867	10,045			10,045		453,912				11,098	03/01/2038
31414L-AZ-8	FNMA Pool 969840	5.000%	03/01/38	Paydown		64,123	64,123	63,066	63,090	1,032			1,032		64,123				1,780	03/01/2038
31414S-Y6-4	FNMA Pool 975133	6.000%	05/01/38	Paydown		306,005	306,005	309,375	309,247	(3,242)			(3,242)		306,005				11,696	05/01/2038
31415B-WJ-4	FNMA Pool 982249	5.000%	05/01/38	Paydown		261,376	261,376	250,390	250,994	10,682			10,682		261,376				5,486	05/01/2038
31415R-ZU-1	FNMA Pool 987355	6.500%	10/01/38	Paydown		137,164	137,164	140,019	139,933	(2,769)			(2,769)		137,164				3,954	10/01/2038
31415T-HT-0	FNMA Pool 988642	5.000%	08/01/38	Paydown		129,431	129,431	126,296	126,383	3,048			3,048		129,431				2,989	08/01/2038
31416C-HP-4	FNMA Pool 995838	5.500%	05/01/39	Paydown		388,972	388,972	423,919	423,285	(34,313)			(34,313)		388,972				11,952	05/01/2039
31416L-HY-5	FNMA Pool AA2946	4.500%	04/01/24	Paydown		128,220	128,220	132,567	132,105	(3,885)			(3,885)		128,220				2,793	04/01/2024
31416R-RG-0	FNMA Pool AA7686	4.500%	06/01/39	Paydown		182,071	182,071	189,212	189,025	(6,954)			(6,954)		182,071				4,821	06/01/2039
31416X-0T-0	FNMA Pool AB2265	4.000%	02/01/41	Paydown		53,016	53,016													

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Fore ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
314191-10-1	FNMA Pool AE7758 3.500% 11/01/25		12/01/2012	Paydown		289,332	289,332	294,716	294,532		(5,200)		(5,200)		289,332					5,792	11/01/2025
314191-XR-9	FNCL Pool AE9687 4.000% 11/01/40		12/01/2012	Paydown		56,998	56,998	57,818	57,794		(796)		(796)		56,998					1,486	11/01/2040
373541-A7-6	Georgia Illum Elec 6.400% 01/01/13		01/01/2012	Call	100,000	65,000	65,000	69,173	66,859						66,859		(1,859)	(1,859)	2,080	01/01/2013	
495289-A2-6	King Cnty Wa Swr 5.000% 01/01/22		08/29/2012	William Blair & Company		614,145	614,145	593,455	591,299		(6,116)		(6,116)		585,182		28,963	28,963	22,847	01/01/2022	
54627R-AA-8	Louisiana LCL Govt Envrnmntl		08/01/2012	Redemption	100,000	133,962	133,962	133,942	133,954		2		2		133,956		6	6	1,055	02/01/2016	
57585K-3G-1	Massachusetts St Health & Edl		02/16/2012	Barclays Capital Fixed Inc		677,405	677,405	605,265	604,199		(449)		(449)		603,750		73,655	73,655	16,844	07/01/2033	
647200-M9-2	New Mexico MTG Fin 4.500%		09/01/28	Call	100,000	15,000	15,000	16,148	16,021		(52)		(52)		15,969		(969)	(969)	544	09/01/2028	
649902-6N-8	New York St Dorm Auth 5.000%		08/15/21	Piper		380,610	300,000	360,696	359,513		(258)		(258)		359,255		21,355	21,355	3,958	08/15/2021	
745260-DW-9	Puerto Rico Elec Pwr Auth Pwr		07/01/2012	Maturity		135,000	135,000	137,645	135,206		(206)		(206)		135,000				4,793	07/01/2012	
794665-BC-2	Sales Tax Asset Receivable		10/15/2012	Maturity		225,000	225,000	225,000	225,000						225,000				9,945	10/15/2012	
79728T-A0-4	San Diego Calif Met Tran Dev		02/02/2012	RW Baird		881,096	800,000	800,000	800,000						800,000		81,096	81,096	7,099	12/01/2018	
882117-M8-4	Texas St A & M Perm Univfund		01/23/2012	Barclays Capital Fixed Inc		664,498	530,000	641,517	639,091		(456)		(456)		638,636		25,862	25,862	15,090	07/01/2026	
882117-T3-8	Texas St A & M Perm Univfund		01/12/2012	Hutchinson		299,801	235,000	289,428	288,403		(239)		(239)		288,164		11,637	11,637	2,938	07/01/2021	
915115-X8-7	University Tex Perm Univ		02/16/2012	Barclays Capital Fixed Inc		749,840	565,000	627,755	625,041		(430)		(430)		624,611		125,229	125,229	19,033	07/01/2026	
928173-NE-4	Virginia St Pub Sch Auth		12/07/2012	Hutchinson		597,893	490,000	574,094	562,967		(9,772)		(9,772)		553,195		44,698	44,698	33,415	08/01/2018	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						18,804,752	17,788,813	18,543,987	18,542,612	0	(190,192)	0	(190,192)	0	18,352,431	0	452,321	452,321	501,733	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
002824-A0-3	Abbott Laboratories 4.350%		11/13/2012	Corporate Action		526,800	500,000	464,460	486,676		5,044		5,044		491,720		35,080	35,080	25,254	03/15/2014	
03061L-AC-7	Americredit Automobile Rec Series 2010-A		12/06/2012	Paydown		62,143	62,143	62,136	62,140		3		3		62,143				1,274	07/06/2017	
045424-FK-9	1997-D5 Asset Securitization Corp Series		04/11/2012	Paydown		485,000	485,000	523,800	491,611		(6,611)		(6,611)		485,000				10,722	02/14/2043	
05348E-AA-5	Avalonbay Communities MTN		01/15/2012	Maturity		53,000	53,000	52,798	52,998		2		2		53,000				1,458	01/15/2012	
05377R-AB-0	Aesop Funding II LLC Series 2009-1A Clas		10/20/2012	Paydown		100,000	100,000	109,172	104,090		(4,090)		(4,090)		100,000				5,819	10/20/2013	
05568B-AA-6	Burlingt N No Ser 06-1 5.720%		07/15/2012	Redemption	100,000	10,858	10,858	10,858	10,858						10,858				313	01/15/2024	
05947U-ES-3	Banc Of America Commercial Mor Series 20		05/14/2012	Call	100,000	1,628	1,628	1,775	1,626		2		2		1,628				42	06/11/2035	
05947U-ES-3	Banc Of America Commercial Mor Series 20		04/01/2012	Paydown		21,127	21,127	23,025	21,098		29		29		21,127				184	06/11/2035	
05947U-HM-3	Banc Of America Commercial Mor Series 20		06/01/2012	Paydown		214,307	214,307	224,353	215,393		(1,086)		(1,086)		214,307				2,318	07/11/2043	
05947U-HN-1	Banc Of America Commercial Mor Series 20		07/01/2012	Paydown		230,000	230,000	241,087	232,939		(2,939)		(2,939)		230,000				6,370	07/11/2043	
05949A-5A-4	Banc Of America Mortgage Secur Series 20		12/01/2012	Paydown		144,395	144,395	147,012	133,940	11,865	(1,410)		10,455		144,395				4,521	05/25/2035	
05949C-H0-2	Banc Of America Mortgage Secur Series 20		12/01/2012	Paydown		11,998	11,998	10,542	10,541		1,458		1,458		11,998				185	10/25/2035	
05949C-K0-8	Banc Of America Mortgage Secur Series 20		12/01/2012	Paydown		6,728	6,728	5,808	5,809		920		920		6,728				102	11/25/2035	
07383F-PW-2	Bear Stearns Commercial Mortga Series 20		12/01/2012	Paydown		186,882	186,882	184,634	186,438		445		445		186,882				4,204	08/15/2038	
07383F-XN-3	Bear Stearns Commercial Mortga Series 20		12/01/2012	Paydown		28,115	28,115	27,900	28,040		74		74		28,115				1,111	08/13/2039	
07387A-AW-5	Bear Stearns Adjustable Rate M Series 20		12/01/2012	Paydown		19,585	19,585	16,797	16,795		2,790		2,790		19,585				329	06/25/2035	
105340-AE-3	Brandywine Operatg Partnership		04/01/2012	Maturity		27,000	27,000	26,940	26,997		3		3		27,000				776	04/01/2012	
1248MG-AP-9	Credit-Based Asset Servicing A Series 20		12/01/2012	Paydown		10,959	10,959	6,866	4,066	2,799	4,093		6,892		10,959				215	01/25/2037	
12544L-AA-9	Countrywide Home Loans Series 2007-11 Cl		12/01/2012	Paydown		89,589	117,665	103,905	95,989	7,916	(14,316)		(6,400)		89,589				3,892	08/25/2037	
126659-AA-9	CVS Pass-Through Trust 144A		12/10/2012	Redemption	100,000	10,737	10,737	10,737	10,737						10,737				492	07/10/2031	
126683-AB-7	Countrywide Asset-Backed Certi Series 20		09/01/2012	Paydown		82,049	83,233	58,161	64,788		17,261		17,261		82,049				1,740	06/25/2035	
12668X-AC-9	Countrywide Asset-Backed Certi Series 20		12/01/2012	Paydown		55,292	55,292	40,403	36,277	3,780	15,235		19,015		55,292				1,529	04/25/2036	
12669G-HY-0	Countrywide Home Loans Series 2004-29 Cl		12/26/2012	Paydown		530	530	530	530						530				3	02/25/2035	
12669G-NL-1	Countrywide Home Loans Series 2005-7 Cl		05/23/2012	Credit Suisse 1st Boston		12,774	17,991	18,209	18,199		(15)		(15)		18,184		(5,411)	(5,411)	37	03/25/2035	
12669G-NL-1	Countrywide Home Loans Series 2005-7 Cl		05/25/2012	Paydown		73	73	74	74		(1)		(1)		73				8	03/25/2035	
149123-BV-2	Caterpillar Inc 3.900% 05/27/21		03/27/2012	BNY Capital Markets		689,157	630,000	627,425	627,552		53		53		627,605		61,552	61,552	8,327	05/27/2021	

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
15200N-AA-3	Centerpoint Energy Transition Series 200		.08/15/2012	Paydown		28,038	28,038	28,037	28,038				.0		28,038			.0	.367	02/15/2016
161137-AU-8	Charming Shoppes Master Trust Series 200		.11/15/2012	Paydown		600,000	600,000	599,856	599,978		.22		.22		600,000			.0	23,063	09/15/2017
172973-TL-3	Citicorp Mortgage Securities Series 2003		.12/01/2012	Paydown		49,851	49,851	49,423	49,534		.316		.316		49,851			.0	1,117	11/25/2018
173076-6K-9	Citigroup Mortgage Loan Trust Series 200		.12/01/2012	Paydown		14,808	20,972	16,977	14,563	2,411	(2,166)		.245		14,808			.0	.290	03/25/2036
17310B-AY-0	Citicorp Mortgage Securities Series 2006		.12/01/2012	Paydown		141,672	141,672	135,452	137,023		4,650		4,650		141,672			.0	4,473	06/25/2036
201730-AD-0	Commercial Mortgage Asset Trus Series 19		.12/11/2012	Paydown		358,625	358,625	390,762	371,541		(12,916)		(12,916)		358,625			.0	17,392	01/17/2032
20449E-XN-1	Compass Bank 6.400% 10/01/17		.10/16/2012	Citigroup Global Mkts Inc.		530,000	500,000	492,075	494,624		.632		.632		495,256		34,744	34,744	33,600	10/01/2017
225410-DJ-8	CS First Boston Mortgage Secur Series 20		.12/01/2012	Paydown		398,272	398,272	392,909	400,338		(2,066)		(2,066)		398,272			.0	12,419	05/15/2038
225410-SF-0	CS First Boston Mortgage Secur Series 20		.12/01/2012	Paydown		72,315	72,315	71,648	72,090		.225		.225		72,315			.0	2,585	08/15/2036
225458-DK-1	CS First Boston Mortgage Secur Series 20		.12/01/2012	Paydown		130,266	130,266	127,498	129,984		.283		.283		130,266			.0	2,537	02/15/2038
225458-EZ-7	CS First Boston Mortgage Secur Series 20		.12/01/2012	Paydown		37,808	37,808	36,066	28,961	7,104	1,742		8,846		37,808			.0	1,196	03/25/2035
24422E-QM-4	John Deere Capital Corp MTN		.12/17/2012	Maturity		475,000	475,000	474,520	474,898		.102		.102		475,000			.0	23,513	12/17/2012
320516-DA-0	First Horizon Alternative Mort Series 20		.12/01/2012	Paydown		30,652	30,652	25,364	25,519		5,133		5,133		30,652			.0	.981	01/25/2035
320516-RD-9	First Horizon Alternative Mort Series 20		.12/01/2012	Paydown		103,253	103,253	101,963	84,555	17,435	1,263		18,698		103,253			.0	3,252	08/25/2035
337367-AE-6	1998- Ford Credit Auto Lease Trust Series 2010		.12/01/2012	Paydown		803,910	803,910	888,138	810,883		(6,974)		(6,974)		803,910			.0	42,324	11/18/2035
34529C-AC-8	GE Capital Credit Card Master Series 200		.09/15/2012	Paydown		415,000	415,000	414,965	414,986		.14		.14		415,000			.0	1,687	07/15/2013
36159J-BM-2	General Electric Capital Assur Series 20		.07/15/2012	Paydown		225,000	225,000	233,561	227,177		(2,177)		(2,177)		225,000			.0	4,843	07/15/2015
36161R-AD-1	G-Force LLC Series 2005-RRA Class A2		.12/01/2012	Paydown		73,577	73,577	75,098	74,234		(657)		(657)		73,577			.0	2,495	05/12/2035
36170U-AB-7	GMAC Mortgage Corporation Loan Series 20		.12/01/2012	Paydown		81,122	81,122	75,443	79,600		1,522		1,522		81,122			.0	2,314	08/22/2036
361856-DD-6	GSR Mortgage Loan Trust Series 2006-AR1		.06/01/2012	Paydown		108,260	108,260	104,166	104,894		3,366		3,366		108,260			.0	1,551	10/25/2033
362341-4F-3	GSR Mortgage Loan Trust Series 2005-AR2		.12/01/2012	Paydown		2,435	2,435	2,442	2,439		(4)		(4)		2,435			.0	.37	04/25/2035
368280-BR-6	Ge Capital Commercial Mortgage Series 20		.12/01/2012	Paydown		148,448	148,448	158,097	152,388		(3,940)		(3,940)		148,448			.0	6,629	07/10/2037
36962G-YY-4	General Elec Cap Corp MTNA		.06/15/2012	Maturity		500,000	500,000	496,245	499,777		.223		.223		500,000			.0	15,000	06/15/2012
38143Y-AC-7	Goldman Sachs Group Inc. Greenwich Capital Commercial F Series 20		.09/13/2012	Paydown		817,648	800,000	832,520	830,290		(398)		(398)		829,892		(12,244)	(12,244)	45,437	05/01/2036
396789-FT-1	Honda Auto Receivables Owner T Series 20		.12/01/2012	Paydown		7,404	7,404	7,330	7,380		.24		.24		7,404			.0	.360	06/10/2036
43812K-AC-7	Impac CMB Trust Series 2005-1 Class A1		.12/18/2012	Paydown		211,305	211,305	211,279	211,296		.8		.8		211,305			.0	1,413	03/18/2014
45254N-ML-8	JP Morgan Chase Commercial Series 2003-M		.12/26/2012	Paydown		2,017	2,017	2,017	2,017		.1		.1		2,017			.0	.9	04/25/2035
46625M-VR-7	JPMorgan Chase & Co 2.200% 06/15/12		.12/01/2012	Paydown		194,668	194,668	204,691	199,501		(4,833)		(4,833)		194,668			.0	8,133	03/12/2039
481247-AK-0	Keycorp MTN 5.100% 03/24/21		.06/15/2012	Maturity		400,000	400,000	399,752	399,964		.36		.36		400,000			.0	4,400	06/15/2012
49326E-ED-1	Kraft Foods Inc 6.250% 06/01/12		.06/05/2012	Maturity		106,347	106,347	95,000	94,912		.3		.3		94,920		11,427	11,427	3,418	03/24/2021
50075N-AH-7	Kroger Co/The 6.400% 08/15/17		.06/01/2012	Maturity		46,000	46,000	48,287	46,131		(131)		(131)		46,000			.0	1,438	06/01/2012
501044-CG-4	LB-UBS Commercial Mortgage Tru Series 20		.03/13/2012	Paydown		604,745	500,000	503,499	502,385		(74)		(74)		502,311		102,434	102,434	18,756	08/15/2017
52108H-JJ-4	Mastr Asset Securitization Tru Series 20		.02/11/2012	Paydown		411,977	411,977	419,830	411,774		203		203		411,977			.0	2,631	03/15/2031
55265K-XT-1	MLCC Mortgage Investors Inc Series 2004		.12/01/2012	Paydown		68,209	68,209	65,481	65,542		2,668		2,668		68,209			.0	1,599	06/25/2033
59020U-NZ-4	MLCC Mortgage Investors Inc Series 2004		.05/23/2012	Paydown	Morgan Stanley & Co Inc.	8,959	10,794	10,794	10,794		.0		.0		10,794		(1,835)	(1,835)	.22	01/25/2030
59020U-NZ-4	MLCC Mortgage Investors Inc Series 2004		.05/25/2012	Paydown		365	365	365	365		.0		.0		365			.0	.7	01/25/2030

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
59020U-QD-0	MLCC Mortgage Investors Inc Series 2005-		12/01/2012	Paydown		17,979	17,979	17,695	17,728		251		251		17,979			.0	.282	12/25/2034
590219-AE-1	MLCC Mortgage Investors Inc Series 2006-		12/01/2012	Paydown		23,710	23,710	22,679	22,722		988		988		23,710			.0	.301	05/25/2036
59022C-AB-9	Merrill Lynch & Co 6.220% 09/15/26		05/04/2012	Corporate Action		105,815	100,000	95,600	95,860		68		68		95,928		9,887	9,887	7,319	09/15/2026
61746W-H2-9	Morgan Stanley Dean Witter Cap Series 20		12/01/2012	Paydown		60,008	60,008	63,937	61,978		(1,969)		(1,969)		60,008			.0	2,237	06/13/2041
61746W-MV-9	Morgan Stanley Dean Witter Cap Series 20		03/01/2012	Paydown		39,288	39,288	43,690	39,246		42		42		39,288			.0	.333	04/15/2034
61746W-PF-1	Morgan Stanley Dean Witter Cap Series 20		04/01/2012	Paydown		154,453	154,453	155,363	154,130		323		323		154,453			.0	1,976	01/15/2039
61747Y-DD-4	Morgan Stanley 3.800% 04/29/16		02/27/2012	Morgan Stanley & Co Inc.		101,858	105,000	104,896	104,909		3		3		104,912		(3,054)	(3,054)	1,352	04/29/2016
61913P-AP-7	Mortgageit Trust Series 2005-1 Class 1A1		12/26/2012	Paydown		1,963	1,963	1,963	1,963				.0		1,963			.0	.6	02/25/2035
61913P-AR-3	Mortgageit Trust Series 2005-1 Class 2A		12/01/2012	Paydown		12,089	12,089	11,891	11,921		168		168		12,089			.0	.116	02/25/2035
61980A-AA-1	Motiva Enterprises Llc 144A Navistar Financial Dealer Series 2011-1		09/15/2012	Maturity		120,000	120,000	119,623	119,967		33		33		120,000			.0	6,240	09/15/2012
63938P-AA-7	Nomura Asset Securities Corp Series 1998		06/13/2012	Citigroup Global Mkts Inc.		136,013	135,000	135,000	135,000				.0		135,000		1,013	1,013	923	10/25/2016
655356-JG-9	Nomura Asset Securities Corp Series 1998		09/11/2012	Paydown		47,912	47,912	50,607	48,743		(831)		(831)		47,912			.0	1,550	03/15/2030
655356-JK-0	Nomura Asset Securities Corp Series 1998		11/11/2012	Paydown		324,000	324,000	350,528	340,741		(16,741)		(16,741)		324,000			.0	18,269	03/15/2030
674135-BD-9	Oakwood Mortgage Investors Inc Series 19		12/01/2012	Paydown		59,337	59,337	62,751	62,027		(2,689)		(2,689)		59,337			.0	2,494	10/15/2026
74005P-AW-4	Praxair Inc 1.750% 11/15/12		11/15/2012	Maturity		265,000	265,000	264,232	264,772		228		228		265,000			.0	4,638	11/15/2012
744326-AB-3	Prudential Commercial Mortgage Series 20		12/01/2012	Paydown		171,419	171,419	164,471	170,064		1,354		1,354		171,419			.0	6,989	02/11/2036
74913G-AK-1	Quest Corp 7.625% 06/15/15		04/18/2012	Corporate Action		56,963	50,000	57,088	55,320		(429)		(429)		54,891		2,071	2,071	2,803	06/15/2015
74958T-AB-9	Residential Funding Mtg Sec 1 Series 200		12/01/2012	Paydown		32,369	45,614	35,517	28,759	6,758	(3,149)		3,609		32,369			.0	1,192	07/27/2037
74958W-AB-2	Residential Funding Mtg Sec 1 Series 200		12/01/2012	Paydown		10,262	20,145	16,543	12,523	4,005	(6,266)		(2,261)		10,262			.0	.294	02/25/2037
760985-ZH-7	Residential Asset Mortgage Pro Series 20		12/01/2012	Paydown		45,192	45,192	45,196	28,374	16,766	53		16,819		45,192			.0	1,819	09/25/2033
76110V-MH-8	Residential Funding Mortgage S Series 20		12/01/2012	Paydown		26,151	26,151	26,403	26,208		(57)		(57)		26,151			.0	.827	04/25/2028
76110W-QR-0	Residential Asset Securities C Series 20		12/01/2012	Paydown		54,800	54,800	52,578	53,076		1,724		1,724		54,800			.0	1,236	04/25/2033
78473W-AC-7	Suntrust Adjustable Rate Mortg Series 20		12/01/2012	Paydown		7,845	7,845	6,976	5,657	1,318	870		2,188		7,845			.0	.235	10/25/2037
80281U-AD-7	Santander Drive Auto Receivabl Series 20		12/15/2012	Paydown		14,123	14,123	14,184	14,159		(35)		(35)		14,123			.0	.297	09/15/2014
80282D-AC-6	Santander Drive Auto Receivabl Series 20		12/15/2012	Paydown		96,196	96,196	96,192	96,194		2		2		96,196			.0	1,196	11/17/2014
81744F-FJ-1	Sequoia Mortgage Trust Series 2004-11 Cl		12/20/2012	Paydown		1,151	1,151	1,151	1,151				.0		1,151			.0	.4	12/20/2034
81744F-FY-8	Sequoia Mortgage Trust Series 2004-12 Cl		12/20/2012	Paydown		957	957	957	727	230			230		957			.0	.2	01/20/2035
81744F-GM-3	Sequoia Mortgage Trust Series 2005-1 Cl		05/22/2012	Auriga		25,584	34,112	34,112	26,645	7,466			7,466		34,112		(8,528)	(8,528)	.72	02/20/2035
81744F-GM-3	Sequoia Mortgage Trust Series 2005-1 Cl		05/20/2012	Paydown		582	582	582	454	127			127		582			.0	.1	02/20/2035
85171U-AA-5	Springleaf Mortgage Loan Series 2011-1A		12/01/2012	Paydown		133,954	133,954	133,845	133,860		94		94		133,954			.0	3,007	01/25/2058
86359A-MH-3	Structured Asset Securities Co Series 20		12/01/2012	Paydown		43,379	43,379	37,848	39,123		4,256		4,256		43,379			.0	.821	04/25/2031
86359A-WU-3	Structured Asset Securities Co Series 20		12/01/2012	Paydown		46,851	46,851	40,263	41,740		5,111		5,111		46,851			.0	.880	01/25/2031
86359B-A4-3	Structured Asset Securities Co Series 20		12/01/2012	Paydown		36,948	36,948	37,975	37,502		(554)		(554)		36,948			.0	1,071	09/25/2019
89655V-AA-0	Trinity Rail Leasing LP Series 2003-1A C		12/12/2012	Paydown		13,586	13,586	13,586	13,586				.0		13,586			.0	(187)	10/12/2026
921796-LJ-5	Vanderbilt Mortgage Finance Series 2001-		11/09/2012	TEJAS		248,397	275,997	296,524	229,713	63,276	(157)		63,119		292,832		(44,435)	(44,435)	21,547	09/07/2031

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/(Decrease)	12 Current Year (Amortization)/Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.						
921796-LJ-5	Vanderbilt Mortgage Finance Series 2001		11/01/2012	Paydown		78,595	78,595	84,440	65,415	18,019	(4,839)		13,180		78,595			.0	3,486	09/07/2031
921796-MP-0	Vanderbilt Mortgage Finance Series 2002		12/01/2012	Paydown		78,917	78,917	80,175	79,761		(843)		(843)		78,917			.0	2,827	08/07/2024
949767-AA-5	Wells Fargo Mortgage Backed Series 20		12/01/2012	Paydown		93,559	93,559	90,007	90,467		3,093		3,093		93,559			.0	2,073	11/25/2018
94981Y-AB-7	Wells Fargo Mortgage Backed Series 20		12/01/2012	Paydown		12,559	12,559	12,602	10,338	2,255	(34)		2,221		12,559			.0	169	01/25/2035
949834-AA-3	Wells Fargo Mortgage Backed Series 20		12/01/2012	Paydown		88,059	88,059	87,045	81,116	5,929	1,014		6,943		88,059			.0	2,771	10/25/2037
94983B-AH-2	Wells Fargo Mortgage Backed Series 20		12/01/2012	Paydown		86,398	86,398	86,722	86,290		108		108		86,398			.0	2,588	04/25/2036
94983R-AD-6	Wells Fargo Mortgage Backed Series 20		12/01/2012	Paydown		15,156	18,755	15,833	15,831		(674)		(674)		15,156			.0	266	04/25/2036
94984G-AD-9	Wells Fargo Mortgage Backed Series 20		12/01/2012	Paydown		36,128	36,128	32,461	32,437		3,692		3,692		36,128			.0	1,253	09/25/2036
94986F-AF-4	Wells Fargo Mortgage Backed Series 20		12/01/2012	Paydown		21,207	21,207	20,064	20,554		653		653		21,207			.0	1,045	09/25/2037
984121-BS-1	Xerox Corporation 5.500%		05/15/2012	Maturity		175,000	175,000	174,573	174,964		36		36		175,000			.0	4,813	05/15/2012
448055-AF-0	Husky Energy Inc 7.250% 12/15/19	A	03/09/2012	Citigroup Global Mkts Inc		616,468	495,000	584,783	578,691		(1,782)		(1,782)		576,909		39,559	39,559	8,872	12/15/2019
65535H-AB-5	Nomura Holdings Inc 6.700%		03/04/20	Various		74,497	65,000	64,864	64,883		7		7		64,890		9,607	9,607	4,096	03/04/2020
88166C-AA-6	Teva Pharma Fin 3.000% 06/15/15	F	08/23/2012	Credit Suisse 1st Boston		466,369	440,000	444,571	443,647		(671)		(671)		442,976		23,393	23,393	9,277	06/15/2015
863576-CF-9	Structured Asset Securities Co 2005-6 5A		01/01/2012	Auriga									0					0	307	05/25/2035
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					15,687,971	15,375,622	15,600,133	15,266,192	179,459	(12,937)	0	166,522	0	15,432,709	0	255,260	255,260	508,962	XXX
8399997	Bonds - Subtotals - Bonds - Part 4					44,190,088	41,006,724	43,399,575	42,915,947	179,459	(250,417)	0	(70,958)	0	42,844,994	0	1,345,092	1,345,092	1,212,894	XXX
8399998	Bonds - Summary Item from Part 5 for Bonds					6,172,826	5,798,329	6,129,541		0	(63,480)	0	(63,480)	0	6,066,061	0	106,763	106,763	108,114	XXX
8399999	Bonds - Subtotals - Bonds					50,362,914	46,805,053	49,529,116	42,915,947	179,459	(313,897)	0	(134,438)	0	48,911,055	0	1,451,855	1,451,855	1,321,008	XXX
9999999	Totals					50,362,914	XXX	49,529,116	42,915,947	179,459	(313,897)	0	(134,438)	0	48,911,055	0	1,451,855	1,451,855	1,321,008	XXX

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**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE D - PART 5**

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

1 CUSIP Identification	2 Description	3 Foreign Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consideration	10 Book/ Adjusted Carrying Value at Disposal	11 Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends																			
										12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.																								
<b>Bonds - U.S. Governments</b>																																						
912828-TJ-9	US Treasury N/B 1.625%	08/15/22	Various	11/14/2012	Chase Securities Inc.	425,000	419,273	427,158	419,404			131		131			7,754	7,754	1,727	40																		
<b>0599999 - Bonds - U.S. Governments</b>																																						
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>																																						
266705-E2-4	Durham Cnty Nc 5.000% 11/01/20	07/17/2012	Hutchinson	12/07/2012	Hutchinson	500,000	638,015	644,940	631,814		(6,201)		(6,201)			13,126	13,126	15,347	5,486																			
545896-6F-4	Loudoun Cnty Va Ser A 5.000%	12/01/20	Southwest Securities Inc.	12/07/2012	Hutchinson	400,000	513,752	517,020	508,907		(4,845)		(4,845)			8,113	8,113	7,556	56																			
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>																																						
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																																						
3128M5-4E-7	FHLMC Pool G04121 5.500%	04/01/38	CRT GOVT	12/01/2012	Paydown	496,263	538,755	496,263	496,263		(42,493)		(42,493)			0	0	13,682	1,895																			
3128MM-PE-7	FHLMC Pool G18420 3.000%	01/01/27	GX Clarke	08/22/2012	Various	1,059,343	1,097,247	1,107,994	1,096,060		(1,187)		(1,187)			11,933	11,933	20,314	2,295																			
3128MM-PE-7	FHLMC Pool G18420 3.000%	01/01/27	GX Clarke	08/01/2012	Paydown	140,657	145,690	140,657	140,657		(5,033)		(5,033)			0	0	1,908	305																			
31292L-N7-6	FHLMC Pool C04014 3.500%	06/01/42	UBS Warburg LLC	12/01/2012	Paydown	3,158	3,403	3,158	3,158		(244)		(244)			0	0	13	3																			
31292L-YA-7	FHLMC Pool C04305 3.000%	11/01/42	Nomura Securities Int Inc.	12/01/2012	Paydown	1,926	2,013	1,926	1,926		(87)		(87)			0	0	5	4																			
3132HL-3K-7	FGLMC Pool Q10802 3.000%	08/01/42	Wells Fargo	12/01/2012	Paydown	2,819	2,913	2,819	2,819		(94)		(94)			0	0	14	3																			
3132HM-AZ-4	FGLMC Pool Q10924 3.500%	09/01/42	Wells Fargo	12/01/2012	Paydown	467	504	467	467		(37)		(37)			0	0	2																				
3138ME-BN-9	FNMA Pool AP9944 3.500%	09/01/42	Wells Fargo	12/01/2012	Paydown	105	113	105	105		(8)		(8)			0	0																					
3138MF-AE-7	FNMA Pool A00004 3.500%	10/01/42	Wells Fargo	12/01/2012	Paydown	144	156	144	144		(11)		(11)			0	0	1																				
3138MF-P2-7	FNMA Pool A00440 3.500%	10/01/42	Goldman Sachs & Co.	12/01/2012	Paydown	2,238	2,407	2,238	2,238		(169)		(169)			0	0	12	2																			
31417A-VT-3	FNMA Pool AB4225 3.500%	01/01/42	Barclays Capital Fixed Inc.	12/01/2012	Paydown	111,762	115,167	111,762	111,762		(3,405)		(3,405)			0	0	2,391	283																			
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																																						
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																																						
00206R-BD-3	AT&T Inc 3.000% 02/15/22	02/08/2012	Credit Suisse 1st Boston	11/07/2012	Millenni	345,000	344,320	362,812	344,365		45		45			18,447	18,447	7,763																				
07383F-A7-3	Bear Stearns Commercial Mortga Series 20	02/29/2012	Wells Fargo	12/01/2012	Paydown	27	29	27	27		(2)		(2)			0	0	1																				
124857-AG-8	CBS Corp 3.375% 03/01/22	02/24/2012	Banc America Securities	07/23/2012	Nomura Securities Int Inc.	275,000	272,511	284,807	272,595		84		84			12,211	12,211	3,713																				
25459H-BD-6	Direct TV Holdings 144A	03/05/2012	Banc America Securities	05/09/2012	Tax Free Exchange	715,000	714,700	714,705	714,705		5		5			0	0	4,604																				
25459H-BF-1	Direct TV Holdings 3.800%	03/15/22	Tax Free Exchange	07/23/2012	Citigroup Global Mkts Inc.	715,000	714,705	749,341	714,730		25		25			34,611	34,611	10,415	4,604																			
53079E-AW-4	Liberty Mutual Group 144A	05/01/2012	Chase Securities Inc.	10/22/2012	Goldman Sachs & Co.	6,000	5,981	6,550	5,982		1		1			568	568	141																				
62951T-AA-3	2012-AA CI	08/01/2012	Chase Securities Inc.	11/12/2012	Paydown	48,420	48,416	48,420	48,420		3		3			0	0	152																				
845467-AF-6	Southwestern Energy Co 144A	03/01/2012	Various	12/28/2012	Tax Free Exchange	550,000	549,471	549,513	549,513		42		42			0	0	18,353	40																			
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																																						
<b>8399998 - Bonds - Subtotals - Bonds</b>																																						
						5,798,329	6,129,541	6,172,826	6,066,061	0	(63,480)	0	(63,480)	0	0	106,763	106,763	108,114	15,016																			
<b>9999999 Totals</b>																																						
						6,129,541	6,172,826	6,066,061	0	(63,480)	0	(63,480)	0	0	106,763	106,763	108,114	15,016																				

E15





Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part D

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
<b>NONE</b>							
8699999 Total Cash Equivalents					0	0	0

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE BCS Insurance Company**

**SCHEDULE E PART 3 - SPECIAL DEPOSITS**

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR	.B State requirement			160,958	241,875	
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA	.B State requirement			26,827	40,312	
12. Hawaii	HI						
13. Idaho	ID	.B State requirement			268,264	403,125	
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA	.B State requirement			500,488	506,955	
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM	.B State requirement			230,462	235,039	
33. New York	NY						
34. North Carolina	NC	.B State requirement			210,669	215,250	
35. North Dakota	ND						
36. Ohio	OH	.B State requirement	2,609,518	2,610,868			
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC	.B State requirement			170,427	174,316	
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA	.B State requirement			74,117	92,075	
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS	.ST State requirement			54,919	54,919	
53. Guam	GU						
54. Puerto Rico	PR	.B State requirement			1,052,709	1,057,440	
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT	XXX	XXX	.0	.0	2,021,067	2,380,510
59. Total	XXX	XXX	2,609,518	2,610,868	4,770,907	5,401,816	
<b>DETAILS OF WRITE-INS</b>							
5801. US Treasury	.B	Held for Collateral			1,717,722	2,018,359	
5802. Freddie Mac	.B	Held for Collateral			303,345	362,151	
5803.							
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	.0	.0	.0	.0	
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	2,021,067	2,380,510	

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