



QUARTERLY STATEMENT

AS OF MARCH 31, 2013
OF THE CONDITION AND AFFAIRS OF THE

BCS Insurance Company

NAIC Group Code	00023	(Current Period)	00023	(Prior Period)	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			
	(Street and Number)				(City or Town, State, Country and Zip Code)			
Main Administrative Office	2 Mid America Plaza, Suite 200				Oakbrook Terrace, IL, US 60181		630-472-7700	
	(Street and Number)				(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Mail Address	2 Mid America Plaza, Suite 200				Oakbrook Terrace, IL, US 60181			
	(Street and Number or P.O. Box)				(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	2 Mid America Plaza, Suite 200				Oakbrook Terrace, IL, US 60181		630-472-7700	
	(Street and Number)				(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Internet Web Site Address	www.bcsins.com							
Statutory Statement Contact	Elias Georgopoulos				630-472-7749			
	(Name)				(Area Code) (Telephone Number) (Extension)			
	lgeorgo@bcsf.com				630-472-7837			
	(E-mail Address)				(Fax Number)			

OFFICERS

Name	Title	Name	Title
Howard Francis Beacham III	President & Chief Executive Officer	Henry Alan Carpenter	Senior Vice President, General Counsel & Secretary
Susan Ann Pickar	Senior Vice President, Finance & Treasurer	Steven Scott Martin	Chairman of the Board

OTHER OFFICERS

Matthew Thomas Brannigan	Senior Vice President	David John Jacobs	Senior Vice President
Susan Chylla Lindquist	Senior Vice President	Dale Edward Palka	Senior Vice President

DIRECTORS OR TRUSTEES

Howard Francis Beacham III	Matthew Thomas Brannigan	Henry Alan Carpenter	David John Jacobs
Susan Ann Pickar	Steven Scott Martin		

State ofIllinois.....

County ofDuPage.....ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Howard Francis Beacham III President & Chief Executive Officer	Henry Alan Carpenter Senior Vice President, General Counsel & Secretary	Susan Ann Pickar Senior Vice President, Finance & Treasurer
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a. Is this an original filing? Yes [X] No []

b. If no:

1. State the amendment number

2. Date filed

3. Number of pages attached

Subscribed and sworn to before me this 8th day of May, 2013

Debra L. Maloney, Notary Public
10/02/2016

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	182,276,907		182,276,907	180,005,003
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	3,830,212		3,830,212	3,808,312
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$5,550,389), cash equivalents (\$0) and short-term investments (\$8,842,545)	14,392,934		14,392,934	17,601,918
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	200,500,053	0	200,500,053	201,415,233
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,505,771		1,505,771	1,617,161
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	37,889,048	2,792,664	35,096,384	33,371,850
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	13,146,010		13,146,010	5,770,185
16.2 Funds held by or deposited with reinsured companies	400,000		400,000	400,000
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	2,830,568	540,627	2,289,941	2,759,141
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	10,550,274	0	10,550,274	9,167,375
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	266,821,724	3,333,291	263,488,433	254,500,945
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	266,821,724	3,333,291	263,488,433	254,500,945
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Unapplied Claim Payments	9,336,676		9,336,676	6,211,606
2502. State Income Tax & Premium Tax Recoverable	250,961		250,961	12,426
2503. Intercompany Reinsurance Asset	256,158		256,158	2,901,003
2598. Summary of remaining write-ins for Line 25 from overflow page	706,479	0	706,479	42,340
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	10,550,274	0	10,550,274	9,167,375

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$15,623,615)	30,044,780	27,709,015
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	7,355,848	6,667,270
4. Commissions payable, contingent commissions and other similar charges	863,569	738,387
5. Other expenses (excluding taxes, licenses and fees)	323,619	1,038,776
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,695,784	2,668,190
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	3,132,931	1,976,954
7.2 Net deferred tax liability		0
8. Borrowed money \$2,000,000 and interest thereon \$325	2,000,325	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$26,845,230 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	15,609,822	18,018,045
10. Advance premium		0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	34,628,712	31,903,459
13. Funds held by company under reinsurance treaties	68,750	68,750
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated	1,759,892	3,069,547
16. Provision for reinsurance (including \$ certified)	1,055,800	1,055,800
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	6,005,264	5,304,750
20. Derivatives		0
21. Payable for securities	15,187	0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	2,396,602	2,403,256
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	107,956,885	102,622,199
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	107,956,885	102,622,199
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	36,484,581	36,484,581
35. Unassigned funds (surplus)	116,046,967	112,394,165
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	155,531,548	151,878,746
38. Totals (Page 2, Line 28, Col. 3)	263,488,433	254,500,945
DETAILS OF WRITE-INS		
2501. Retroactive Reinsurance Reserve Ceded	(71,547)	(80,492)
2502. Allowance for Doubtful Accounts	2,025,000	2,025,000
2503. Retroactive Reinsurance Reserve Assumed	374,769	391,269
2598. Summary of remaining write-ins for Line 25 from overflow page	68,380	67,479
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,396,602	2,403,256
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 87,957,947)	82,414,688	68,999,224	286,863,009
1.2 Assumed (written \$ 1,385,316)	431,478	3,437,659	9,016,201
1.3 Ceded (written \$ 62,653,199)	53,783,904	47,083,438	186,914,852
1.4 Net (written \$ 26,690,064)	29,062,262	25,353,445	108,964,358
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 19,019,630):			
2.1 Direct	47,071,616	41,724,131	179,871,177
2.2 Assumed	1,582,877	903,266	4,545,994
2.3 Ceded	30,510,894	28,068,510	123,712,558
2.4 Net	18,143,599	14,558,887	60,704,613
3. Loss adjustment expenses incurred	2,509,415	1,858,313	8,421,650
4. Other underwriting expenses incurred	6,095,071	7,443,345	36,311,519
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	26,748,085	23,860,545	105,437,782
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	2,314,177	1,492,900	3,526,576
INVESTMENT INCOME			
9. Net investment income earned	1,507,091	1,745,336	6,706,406
10. Net realized capital gains (losses) less capital gains tax of \$ 94,679	195,723	643,472	858,361
11. Net investment gain (loss) (Lines 9 + 10)	1,702,814	2,388,808	7,564,767
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	0
13. Finance and service charges not included in premiums		0	0
14. Aggregate write-ins for miscellaneous income	243,328	5,417	685,868
15. Total other income (Lines 12 through 14)	243,328	5,417	685,868
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,260,319	3,887,125	11,777,211
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	4,260,319	3,887,125	11,777,211
19. Federal and foreign income taxes incurred	1,061,298	932,600	3,583,887
20. Net income (Line 18 minus Line 19)(to Line 22)	3,199,021	2,954,525	8,193,324
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	151,878,746	146,616,413	146,616,413
22. Net income (from Line 20)	3,199,021	2,954,525	8,193,324
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 89,059	172,877	152,745	808,341
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	(493,182)	(271,197)	540,525
27. Change in nonadmitted assets	774,086	445,726	(718,480)
28. Change in provision for reinsurance		0	346,000
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	92,623
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	(4,000,000)
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	3,652,802	3,281,799	5,262,333
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	155,531,548	149,898,212	151,878,746
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Retroactive Reinsurance Ceded	(8,945)	4,420	(31,427)
1402. Allowance for Doubtful Accounts	0	0	727,000
1403. Retroactive Reinsurance Assumed	0	0	(28,508)
1498. Summary of remaining write-ins for Line 14 from overflow page	252,273	997	18,803
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	243,328	5,417	685,868
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	28,315,805	29,401,377	117,114,003
2. Net investment income	1,950,646	2,014,970	7,580,544
3. Miscellaneous income	243,328	5,417	685,868
4. Total (Lines 1 to 3)	30,509,779	31,421,764	125,380,415
5. Benefit and loss related payments	23,183,659	11,372,362	57,076,061
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	8,488,328	8,340,805	41,187,683
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	670,845	4,674,684
10. Total (Lines 5 through 9)	31,671,987	20,384,012	102,938,428
11. Net cash from operations (Line 4 minus Line 10)	(1,162,208)	11,037,752	22,441,987
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	14,725,453	17,686,303	50,362,914
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	51
12.7 Miscellaneous proceeds	15,187	1,275,847	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	14,740,640	18,962,150	50,362,965
13. Cost of investments acquired (long-term only):			
13.1 Bonds	16,767,146	22,815,509	53,581,599
13.2 Stocks	21,900	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	16,789,046	22,815,509	53,581,599
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,048,406)	(3,853,359)	(3,218,634)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	2,000,325	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	4,000,000
16.6 Other cash provided (applied).....	(1,998,695)	(1,992,168)	(3,321,858)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	1,630	(1,992,168)	(7,321,858)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(3,208,984)	5,192,225	11,901,495
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	17,601,918	5,700,423	5,700,423
19.2 End of period (Line 18 plus Line 19.1)	14,392,934	10,892,648	17,601,918

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of the Company have been prepared on the basis of accounting procedures prescribed or permitted by the Ohio Insurance Department. The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Insurance Department.

	State of Domicile	2013	2012
Net Income			
(1) BCS Insurance Company State Basis (page 4 line 20, columns 1 & 3)	Ohio	\$ 3,199,021	\$ 8,193,324
(2) State Prescribed practices that increase/(decrease) NAIC SAP: e.g., Depreciation of fixed assets		-	-
(3) State Permitted practices that increase/(decrease) NAIC SAP: e.g., Depreciation, home office property		-	-
(4) NAIC SAP (1-2-3=4)		\$ 3,199,021	\$ 8,193,324
Surplus			
(5) BCS Insurance Company State Basis (page 3 line 37, columns 1 & 2)	Ohio	\$ 155,531,548	\$ 151,878,746
(6) State Prescribed practices that increase/(decrease) NAIC SAP: e.g., Depreciation of fixed assets		-	-
(7) State Permitted practices that increase/(decrease) NAIC SAP: e.g., Depreciation, home office property		-	-
(8) NAIC SAP (5-6-7=8)		\$ 155,531,548	\$ 151,878,746

B. Use of Estimates in the Preparation of the Financial Statements

No Change

C. Accounting Policies

No Change

2. Accounting Changes and Corrections of Errors

No Change

3. Business Combinations and Goodwill

A. Statutory Purchase Method

None

B. Statutory Merger

None

C. Impairment Loss

None

4. Discontinued Operations

Not Applicable

5. Investments

A. Mortgage Loans

No Change

B. Troubled Debt Restructuring for Creditors

No Change

C. Reverse Mortgages

No Change

D. Loan Backed Securities

1. No Change

NOTES TO FINANCIAL STATEMENTS

2. The Company has the following recognized other-than-temporary impairments on loan-backed securities:

	(1) Amortized Cost Basis Before Other-than- Temporary Impairment	(2) Other-than-Temporary impairment Recognized in Loss	(3) Fair Value 1-(2a + 2b)
OTTI Recognized 1st Quarter			
a. Intent to sell	\$ -	\$ -	\$ -
b.			
Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -
c. Total 1st Quarter	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

3. The Following table details loan-backed securities held as of March 31, 2013 that the Company does not have the intent and ability to sell with recognized other-than-temporary impairment charges in a prior period that did not have additional impairments in 2013:

CUSIP	Book/Adj Carrying Value Amortized cost before current period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized cost After Other Than-Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported
(in dollars)						
07387AAW5	\$ 222,340	217,469	4,871	217,469	139,284	September 2009
12544LAA9	832,125	801,081	31,044	801,081	560,251	September 2009
126670CM8	512,487	502,736	9,751	502,736	125,173	September 2009
126683AB7	510,256	352,195	158,061	352,195	300,707	September 2009
17307G6K9	318,395	307,806	10,589	307,806	202,617	September 2009
74958TAB9	411,212	390,495	20,717	390,495	244,744	September 2009
94983RAD6	246,682	242,840	3,842	242,840	159,505	September 2009
1248MGAP9	514,600	420,837	93,763	420,837	164,645	September 2009
74958WAB2	358,941	326,537	32,404	326,537	166,582	September 2009
05949CKQ8	66,778	60,225	6,553	60,225	52,444	December 2009
07387AAW5	198,654	181,650	17,004	181,650	152,464	December 2009
12544LAA9	751,981	740,007	11,974	740,007	655,774	December 2009
126670CM8	502,507	361,137	141,370	361,137	162,417	December 2009
126683AB7	325,918	305,239	20,679	305,239	244,815	December 2009
17307G6K9	282,569	256,900	25,669	256,900	214,043	December 2009
74958TAB9	352,634	332,443	20,191	332,443	237,407	December 2009
78473WAC7	163,349	148,496	14,853	148,496	112,800	December 2009
94984GAD9	309,125	276,997	32,128	276,997	254,515	December 2009
94983RAD6	218,786	201,407	17,379	201,407	172,869	December 2009
1248MGAP9	420,695	371,235	49,460	371,235	226,882	December 2009
74958WAB2	291,994	285,580	6,414	285,580	201,191	December 2009
225458EZ7	499,983	495,459	4,524	495,459	306,516	December 2009
05949CHQ2	94,361	86,742	7,619	86,742	82,868	June 2010
05949CKQ8	56,643	54,666	1,977	54,666	53,299	June 2010
07387AAW5	173,208	170,021	3,187	170,021	154,396	June 2010
12544LAA9	710,606	693,188	17,418	693,188	609,405	June 2010
126670CM8	359,686	228,671	131,015	228,671	176,566	June 2010
3623414F3	201,000	198,994	2,006	198,994	182,503	June 2010
590219AE1	232,338	223,683	8,655	223,683	219,172	June 2010
74958TAB9	309,246	290,418	18,828	290,418	241,328	June 2010
17307G6K9	244,330	227,920	16,410	227,920	219,649	June 2010
94983RAD6	187,226	185,231	1,995	185,231	169,665	June 2010
1248MGAP9	365,550	341,221	24,329	341,221	232,284	June 2010
74958WAB2	262,652	242,236	20,416	242,236	197,438	June 2010
05949CHQ2	83,300	80,681	2,619	80,681	75,430	September 2010
07387AAW5	163,922	158,478	5,444	158,478	148,810	September 2010
12544LAA9	670,104	654,215	15,889	654,215	626,125	September 2010
126670CM8	228,466	178,226	50,239	178,226	185,929	September 2010
12668XAC9	653,073	481,764	171,309	481,764	327,661	September 2010
17307G6K9	220,422	216,777	3,645	216,777	209,478	September 2010
32051GRD9	710,127	707,617	2,510	707,617	466,547	September 2010
3623414F3	191,743	179,560	12,184	179,560	170,314	September 2010
78473WAC7	133,540	128,811	4,729	128,811	111,084	September 2010
94983RAD6	173,702	163,905	9,797	163,905	157,933	September 2010
126670CM8	176,119	111,448	64,671	111,448	183,181	December 2010
32051GRD9	688,923	688,543	380	688,543	451,067	December 2010
1248MGAP9	334,941	328,306	6,635	328,306	227,509	December 2010
45254NML8	36,296	35,090	1,206	35,090	27,963	December 2010
61913PAP7	28,121	27,525	596	27,525	20,422	December 2010
94984GAD9	220,030	217,647	2,383	217,647	223,257	December 2010
12668XAC9	473,126	472,382	743	472,382	349,280	December 2010
74958TAB9	228,364	211,442	16,921	211,443	171,336	December 2011
12544LAA9	517,362	513,764	3,598	513,764	475,047	December 2011
949834AA3	424,400	421,464	2,935	421,464	392,751	December 2011
1248MGAP9	318,298	296,423	21,875	296,423	174,517	December 2011
225458EZ7	434,360	424,292	10,068	424,292	338,684	December 2011
74958WAB2	146,675	135,318	11,357	135,318	137,278	December 2012
1248MGAP9	291,313	282,938	79,456	211,857	211,857	December 2012
225458EZ7	395,978	365,019	50,212	345,766	345,766	December 2012
Total	\$ 19,451,563	18,003,397	1,538,496	17,913,065	13,805,444	

NOTES TO FINANCIAL STATEMENTS

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
 - a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$43,578
2. 12 Months or Longer	\$351,675
 - b. The aggregate related fair value of securities with unrealized losses was

1. Less than 12 months	\$4,217,814
2. 12 Months or Longer	\$3,138,147
5. The Company periodically reviews its fixed maturity securities on a case-by-case basis to determine if any decline in fair value below amortized cost is other-than-temporary. Factors considered when determining whether a decline is other-than-temporary include the length of time a security has been in an unrealized loss position, reasons for the decline in value, expectations for the amount and timing of a recovery in fair value, and the Company's intent to sell and whether the Company is more likely than not will be required to sell the security. When the Company intends to sell an impaired security or more likely than not will be required to sell an impaired security before recovery of its amortized cost basis, an other than temporary impairment is recognized in earnings. If the Company does not expect to recover the entire amortized cost basis of an impaired debt security, even if it does not intend to sell the security and it is not more likely than not that it will not be required to sell the security before recovery of its amortized cost basis, the entity must consider, based upon an estimate of the present value of cash flows expected to be collected on the debt security as compared to its amortized cost basis, whether a credit loss exists. The portion of the total other than temporary impairment related to a credit loss is recognized in the statement of income. For structured securities the difference between amortized cost and net present value of future cash flows is considered to be a credit loss. For all other securities, the difference between fair market value and amortized cost is considered to be a credit loss. If it is determined that a decline in fair value of an investment is temporary, an other-than-temporary impairment loss is not recorded.

Generally, securities with fair values that are less than 80% of cost and other securities the Company determines are underperforming or potential problem securities are subject to regular review. To facilitate the review, securities with significant declines in value, or where objective criteria evidencing credit deterioration have been met, are included on a watch list. Among the criteria for securities to be included on a watch list are: credit deterioration which has led to a significant decline in value of the security; a significant covenant related to the security has been breached; and an issuer has filed or indicated a possibility of filing for bankruptcy, has missed or announced it intends to miss a scheduled interest or principal payment, or has experienced a specific material adverse change that may impair its creditworthiness.

When performing these reviews, the Company considers the relevant facts and circumstances relating to each investment and exercises considerable judgment in determining whether a security is other-than-temporarily impaired. Assessment factors include judgments about an obligor's current and projected financial position, an issuer's current and projected ability to service and repay its debt obligations, the existence of, and realizable value of, any collateral backing the obligations, the macro-economic and the micro-economic outlooks for specific industries and issuers. Assessing the duration of asset-backed securities can also involve assumptions regarding underlying collateral such as prepayment rates, default and recovery rates, and third-party servicing capabilities.

Among the factors considered is whether the decline in fair value results from a change in the quality of the security itself, or from a downward movement in the market as a whole, the likelihood of recovering the carrying value based on the current and short-term prospects of the issuer, and the Company's ability and intent to hold the security until such a recovery may occur. Unrealized losses that are considered to be primarily the result of market conditions, such as increasing interest rates, unusual market volatility, or industry-related events, and where the Company also believes there exists a reasonable expectation for recovery and, furthermore, has the intent and ability to hold the investment until maturity or the market recovery, are usually determined to be temporary. To the extent factors contributing to recognize other-than-temporary impairment losses affected other investments, such investments were reviewed for other-than-temporary impairment and losses were recorded when appropriate.

In addition to the review procedures described above, investment in structured securities where market prices are depressed are subject to a review of their future estimated cash flows, including expected and stress case scenarios, to identify potential shortfalls in contractual payments. Even in the case of severely depressed market values on structured securities, the Company places significant importance on the results of its cash flow testing and its ability and intent to hold these securities until their fair values recover when reaching other-than-temporary impairment conclusions. If there has been an adverse change in estimated cash flows which results in negative yield, an other-than-temporary impairment is recognized in the consolidated statements of income.

NOTES TO FINANCIAL STATEMENTS

There are inherent uncertainties in assessing the fair values assigned to the Company's investments and in determining whether a decline in fair value is other-than-temporary. The Company's review of fair value involves several criteria including economic conditions, credit loss experience, other issuer-specific developments and future cash flows. These assessments are based on the best available information at the time. Factors such as market liquidity, the widening of bid/ask spreads and a change in the cash flow assumptions can contribute to future price volatility. If actual experience differs negatively from the assumptions and other consideration, realized losses may be recognized in the consolidated statements of income in future periods.

The Company currently does not have the intent to sell securities with unrealized losses not considered other-than-temporary until they mature or recover in value. However, if the specific facts and circumstances surrounding a security or the outlook for its industry sector change, the Company may sell the security and realize a loss.

E. Repurchase Agreements

None

F. Real Estate

None

G. Low Income Housing Tax Credits

Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

Not Applicable

B. Write-downs for Impairments

Not Applicable

7. Investment Income

A. Accrued Investment Income

No Change

B. Amounts Nonadmitted

None

8. Derivative Instruments

None

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

- A. The components of the net deferred tax asset (DTA) or deferred tax liability (DTL) recognized in the Company's Assets, Liabilities, Surplus and Other Funds are as follows:

1. The change between years by tax character (ordinary and capital) for the year 2013 and 2012:

3/31/2013			
(1)	(2)	(3)	
Ordinary	Capital	(Col 1 + 2) Total	
(a) Gross Deferred Tax Assets	\$ 2,869,560	\$ 622,825	\$ 3,492,385
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	2,869,560	622,825	3,492,385
(d) Deferred Tax Assets Nonadmitted	540,627	-	540,627
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	2,328,933	622,825	2,951,758
(f) Deferred Tax Liabilities	49,405	612,412	661,817
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 2,279,528	\$ 10,413	\$ 2,289,941

12/31/2012			
(4)	(5)	(6)	
Ordinary	Capital	(Col 4 + 5) Total	
(a) Gross Deferred Tax Assets	\$ 3,358,684	\$ 715,940	\$ 4,074,624
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	3,358,684	715,940	4,074,624
(d) Deferred Tax Assets Nonadmitted	639,095	14,571	653,666
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	2,719,589	701,369	3,420,958
(f) Deferred Tax Liabilities	49,405	612,412	661,817
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 2,670,184	\$ 88,957	\$ 2,759,141

Change			
(7)	(8)	(9)	
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total	
(a) Gross Deferred Tax Assets	\$ (489,124)	\$ (93,115)	\$ (582,239)
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(489,124)	(93,115)	(582,239)
(d) Deferred Tax Assets Nonadmitted	(98,468)	(14,571)	(113,039)
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(390,656)	(78,544)	(469,200)
(f) Deferred Tax Liabilities	-	-	-
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (390,656)	\$ (78,544)	\$ (469,200)

9A2-A4. No Material Change

9B – 9C. No Material Change

- D. Among the more significant book to tax adjustments were the following:

	March 31, 2013	Effective Tax Rate
Provision computed at statutory rate	1,480,699	34%
Nondeductible expense for meals, entertainment, lobbying and penalties	2,445	0%
Tax exempt interest	(58,741)	-1%
Provision to actual adjustment		0%
Change in nonadmitted assets	224,756	5%
Total income tax reported	1,649,159	38%
Federal and foreign income taxes incurred	1,061,298	24%
Realized capital gains (losses) tax	94,679	2%
Change in net deferred income taxes	493,182	11%
Total income tax	1,649,159	38%

NOTES TO FINANCIAL STATEMENTS

E. Operating Loss and Tax Credit Carry forwards and Protective Tax Deposits

1. As of As of March 31, 2012 and December 31, 2012, the Company did not have any unused operating loss carry forwards available to offset against future taxable income.
2. The income tax expense of \$1,155,977 from 2013 and \$4,018,467 from 2012 is available for recoupment in the event of future net losses. The reporting entity has a total of \$0 protective deposits which are on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

The Company's federal income tax return is consolidated with its parent, BCS Financial Corporation (BCSF). The method of allocation between companies is subject to written agreement, approved by the Board of Directors. Intercompany tax balances are settled annually. Allocation is based upon separate return calculations, with credit for net losses being obtained when utilized.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

10. Information Concerning Parent, Subsidiaries, and Affiliates

A. Nature of Relationships

No Change

B. Detail of Transactions Greater than 1/2% of Admitted Assets

None

C. Change in Intercompany Arrangements

None

D. Amounts Due to or from Related Parties

At March 31, 2013, the Company reported \$6,005,264 due to affiliates. This is comprised of \$3,896,412 and \$2,108,852 payable to BCS Financial Corporation and BCSI Agency Inc., respectively.

E. Guarantees or Contingencies for Related Parties

No Change

F. Management or Service Contracts and Cost Sharing Arrangements

No Change

G. Nature of Control Relationship Disclosure

No Change

H. Amount Deducted for Investment in Upstream Company

No Change

I. Investments in SCA Entity that Exceeds 10% of Admitted Assets

No Change

J. Investments in Impaired SCA Entities Disclosure

No Change

K. Foreign Insurance Subsidiary

No Change

L. Down Stream Holding Company Valued Using Look - Through Method

No Change

11. Debt

A. Debt and Holding Company Obligations

Not Applicable

NOTES TO FINANCIAL STATEMENTS

B. Federal Home Loan Bank (FHLB)

1. In the second quarter of 2010, the Company became a member of the Federal Home Loan Bank of Cincinnati (FHLBC) which provides the Company access to collateralized advances, collateralized funding agreement, and other FHLBC products. The Company's membership in FHLBC requires the ownership of member stock, and borrowing from FHLBC required the purchase of FHLBC activity based stock in an amount equal to .15 of 1 percent of total assets.

In 2010, the Company purchased \$344,400 of common stock in the FHLBC. In 2011 and 2013, it purchased an additional \$60,000 and \$21,900 of common stock and currently maintains an investment of \$426,300 in the FHLBC.

The Company, as a member of the FHLBC, currently has outstanding borrowings of \$2,000,000 with a corresponding interest payable of \$325 at March 31, 2013. The Company has placed \$5,661,575 on deposit with FHLB to secure any future borrowings.

	Current Year	Prior Year
2. FHLB stock purchased/owned as part of the agreement	\$ 426,300	\$ 404,400
3. Collateral pledged to the FHLB	5,661,575	2,021,067
4. Borrowing capacity currently available	4,023,269	2,928,269
5. Agreement assets and liabilities	-	-
General Account:		
a. Assets	-	-
b. Liabilities	-	-
Separate Account:		
a. Assets	426,300	404,400
b. Liabilities	-	-

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

A. Defined Benefit Plan

No Change

B. Defined Contribution Plans

No Change

C. Multiemployer Plans

No Change

D. Consolidated/Holding Company Plans

No Change

E. Postemployment Benefits and Compensated Absences

No Change

F. Impact of Medicare Modernization Act on Postretirement Benefits

No Change

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

1. Outstanding Shares

No Change

2. Dividend Rate of Preferred Stock

Not Applicable

3. , 4, & 5. Dividend Restrictions

All dividends require notification to the Director of the Ohio Department of Insurance. The amount of dividends that can be paid by insurance companies domiciled in Ohio without prior approval of the Director of the Ohio Department of Insurance is subject to restriction and cannot exceed the greater of ten percent of prior year end surplus or the prior year's net income. The amount of dividends that could be paid in 2013 without prior approval was \$15,187,875. No dividends were paid for the three-month period ending March 31, 2013.

6. Surplus Restriction

Not Applicable

NOTES TO FINANCIAL STATEMENTS

7. Mutual Surplus Advances

Not Applicable

8. Company Stock Held for Special Purposes

Not Applicable

9. Changes in Special Surplus Funds

Not Applicable

10. Changes in Unassigned Funds

The portion of unassigned funds represented or reduced by each item below is as follows:

Description	Cumulative Increase (Decrease) in Surplus
1. Unrealized gains on Affiliated stock	1,172,433
2. Unrealized loss on Bonds	<u>(186,131)</u>
Total	<u><u>986,302</u></u>

11. Surplus Notes

Not Applicable

12. & 13. Quasi Reorganizations

Not Applicable

14. Contingencies

A. Contingent Commitments and Other Contingencies

No Change

B. Assessments

No Change

C. Gain Contingencies

No Change

D. Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

No Change

E. Product Warranties

No Change

F. All Other Contingencies

No Change

15. Leases

A. & B. Disclosures Related to Lessee and Lessor Leasing Arrangements

No Change

16. Information About Financial Instruments with Off-Balance Sheet Risk

No Change

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

A. Transfer of Receivables Reported as Sales

No Change

B. Transfer and Servicing of Financial Assets

No Change

NOTES TO FINANCIAL STATEMENTS

C. Wash Sales

- 1. The Company historically has not acquired securities with an NAIC designation of 3 or below. The Company has not sold and reacquired any security within a 30-day period of its original sale.
- 2. The details by NAIC designation 3 or below of securities sold during the year ended March 31, 2013 are reacquired within 30 days of the sale date are:

	Number of	Book Value of	Cost of			
	Transactions	Securities Sold	Securities	Repurchased	Gain/(Loss)	
<u>Bonds:</u>						
a. NAIC 3	0	\$ -	\$ -	\$ -	\$ -	-
b. NAIC 3	0	\$ -	\$ -	\$ -	\$ -	-
c. NAIC 3	0	\$ -	\$ -	\$ -	\$ -	-
d. NAIC 3	0	\$ -	\$ -	\$ -	\$ -	-
<u>Preferred Stocks:</u>						
e. NAIC P/RP3	0	\$ -	\$ -	\$ -	\$ -	-
f. NAIC P/RP4	0	\$ -	\$ -	\$ -	\$ -	-
g. NAIC P/RP5	0	\$ -	\$ -	\$ -	\$ -	-
h. NAIC P/RP6	0	\$ -	\$ -	\$ -	\$ -	-

18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only (ASO) Plans

No Change

B. Administrative Services Contract (ASC) Plans

No Change

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

No Change

19. Direct Premium Written/Produced by Third Party Administrators (equal to or greater than 5% of surplus)

Calculated Annually

20. Fair Value Measurements

A. Input used for assets measured and reported at Fair Value.

- 1. Items measured and reported at Fair Value by levels 1, 2, and 3

Certain financial instruments are periodically measured at fair value on a nonrecurring basis, such as when impaired, or for certain bonds when carried at the lower of cost or fair value.

The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties that is other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties.

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporation of current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models, and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment, which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology model or input used.

NOTES TO FINANCIAL STATEMENTS

The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

Level 1 – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads, and yield curves.

Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

Assets Measured at Fair Value

Certain financial assets are measured at fair value, such as certain bonds valued at the lower of cost or fair value, or investments that are impaired during the reporting period and recorded at fair value on the balance sheet at March 31. The following table summarizes assets measured at fair value:

Description of each class of assets	(Level 1)	(Level 2)	(Level 3)	(Total)
Assets at fair value				
U.S. Treasury	\$ -	\$ -	\$ -	\$ -
Government agencies	-	-	-	-
States and political subdivisions	-	-	-	-
Corporates securities	-	-	-	-
Structured securities				
U.S. government agency	-	-	-	-
Residential prime	-	1,025,780	-	1,025,780
Residential Alt A	-	-	-	-
Residential subprime	-	692,671	-	692,671
Commercial	-	985,000	-	985,000
Asset backed	-	302,084	-	302,084
Corporate securities	-	417,020	-	417,020
Total structured securities	-	3,422,555	-	3,422,555
Total bonds	-	3,422,555	-	3,422,555
Common Stock				
Federal Home Loan Bank	-	426,300	-	426,300
Plans' Liability Insurance Company	-	-	3,403,912	3,403,912
Total common stock	-	426,300	3,403,912	3,830,212
Total bonds and stocks	\$ -	\$ 3,848,855	\$ 3,403,912	\$ 7,252,767

Bonds measured at fair value are those bonds that were determined to be other-than-temporarily impaired at December 31 and bonds valued at the lower of cost or fair value at March 31. NAIC 3 – 6 rated bonds are valued at the lower of cost or market. The Company does not have any investment commitments at March 31, 2013.

NOTES TO FINANCIAL STATEMENTS

2. Roll forward of Level 3 Items

Description	Beginning Balance at 1/1/2013	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle- ments	Ending Balance at 3/31/2013
U.S. Treasury	-	-	-	-	-	-	-	-	-	-
Government agencies	-	-	-	-	-	-	-	-	-	-
States political subdivision	-	-	-	-	-	-	-	-	-	-
Corporate securities	-	-	-	-	-	-	-	-	-	-
Structured securities										
U.S. government agency	-	-	-	-	-	-	-	-	-	-
Residential - prime	-	-	-	-	-	-	-	-	-	-
Residential - Alt-A	-	-	-	-	-	-	-	-	-	-
Residential - subprime	-	-	-	-	-	-	-	-	-	-
Commercial	-	-	-	-	-	-	-	-	-	-
Asset-backed	-	-	-	-	-	-	-	-	-	-
Corporate securities	-	-	-	-	-	-	-	-	-	-
Total structured	-	-	-	-	-	-	-	-	-	-
Total bonds	-	-	-	-	-	-	-	-	-	-
Common stock										
Federal Home Loan Bank	-	-	-	-	-	-	-	-	-	-
Plans' Liability Insurance Company	3,403,912	-	-	-	-	-	-	-	-	3,403,912
Total common stock	3,403,912	-	-	-	-	-	-	-	-	3,403,912
Total assets	3,403,912	-	-	-	-	-	-	-	-	3,403,912

3. Policy on Transfers into and out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Inputs and techniques used for level 2 and level 3 Fair Values

Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted markets prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features and applies analytic methods to determine the fair value of bonds held. Features that are inputs into the analysis include duration, credit quality, tax status and call and sinking fund features.

Common stocks categorized as Level 3 had key unobservable inputs. Also, the investment is less liquid, and there is limited trading activity. The use of independent non-binding broker quotations to value investments generally indicates there is a lack of liquidity or the general lack of transparency in the process to develop the valuation estimates generally causing these investments to be classified in Level 3.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

C. Fair Value for all financial instruments by levels 1, 2, and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
U.S. Treasury	13,327,878	12,137,566	-	12,137,566	-	-
Government agencies	359,148	303,208	-	303,208	-	-
States political subdivision	63,675,921	60,718,869	-	60,718,869	-	-
Corporate securities	45,342,514	41,403,656	-	41,403,656	-	-
Structured securities						
U.S. government agency	38,080,657	35,865,339		35,865,339		
Residential - prime	5,808,804	5,668,224	-	5,668,224	-	-
Residential - Alt-A	175,509	176,886		176,886		
Residential - subprime	2,179,814	1,995,943	-	1,995,943	-	-
Commercial	19,522,641	18,476,375	-	18,476,375	-	-
Asset-backed	4,439,359	4,277,658	-	4,277,658	-	-
Corporate securities	1,461,974	1,253,183	-	1,253,183		
Total structured	71,668,758	67,713,608	-	67,713,608	-	-
Total bonds	194,374,219	182,276,907	-	182,276,907	-	-
Common stock						
Federal Home Loan Bank	426,300	426,300	-	426,300	-	-
Plans' Liability Insurance Company	3,403,912	3,403,912		-	3,403,912	-
Total common stock	3,830,212	3,830,212	-	426,300	3,403,912	
Total assets	198,204,431	186,107,119	-	182,703,207	3,403,912	-

NOTES TO FINANCIAL STATEMENTS

D. Financial instruments for which not practicable to Estimate Fair Value.

Not applicable

21. Other Items

A. Extraordinary Items

None

B. Troubled Debt Restructuring Debtors

None

C. Other Disclosures

None

D. Uncollectible Premiums Receivable

None

E. Business Interruption Insurance Recoveries

None

F. State Transferable Tax Credits

None

G. Subprime Mortgage Related Risk Exposure

No Material Change

22. Events Subsequent

Subsequent events have been considered through May 8, 2013 for the statutory statement issued on May 14, 2013. The Company does not have any subsequent events to report.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

Calculated Annually

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

Calculated Annually

D. Uncollectible Reinsurance

None

E. Commutation of Assumed Reinsurance

None

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

	Reported Company	
	March 31, 2013	
	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	(316,695)	2,488,504
2. Adjustments - Prior Year(s)	(74,574)	(2,408,012)
3. Adjustments - Current Year	16,500	(8,945)
4. Current Total	<u>(374,769)</u>	<u>71,547</u>
b. Consideration (Paid) or Received:		
1. Initial Consideration	316,695	(2,488,504)
2. Adjustments - Prior Year(s)	10,219	-
3. Adjustments - Current Year	-	-
4. Current Total	<u>326,914</u>	<u>(2,488,504)</u>
c. Paid Losses (Reimbursed) or Recovered:		
1. Prior Year(s)	(651,000)	1,941,184
2. Current Year	<u>(16,500)</u>	<u>-</u>
3. Current Total	<u>(667,500)</u>	<u>1,941,184</u>
d. Special Surplus from Retroactive Reinsurance		
1. Initial Surplus Gain or Loss	-	-
2. Adjustments - Prior Year(s)	(64,355)	(2,408,012)
3. Adjustments - Current Year	-	(8,945)
4. Current Year Restricted Surplus	<u>(47,855)</u>	<u>(2,416,957)</u>
5. Cumulative Total Transferred to Unassigned Funds	<u><u>(715,355)</u></u>	<u><u>(475,773)</u></u>

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Run-Off Agreements

Not Applicable

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Methods Used to Estimate

None

B. Method used to Record

Not Applicable

C. Amount and Percent of Net Retrospective Premiums

None

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act

Prior Reporting Year	Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
1 Medical Loss Ratio rebates incurred	-	-	-	-	-
2 Medical Loss Ratio rebates paid	-	-	-	-	-
3 Medical Loss Rebates unpaid	-	-	-	-	-
4 Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
5 Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
6 Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	
<u>Current Reporting Year</u>					
7 Medical Loss Ratio rebates incurred	-	-	-	-	-
8 Medical Loss Ratio rebates paid	-	-	-	-	-
9 Medical Loss Rebates unpaid	-	-	-	-	-
10 Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
11 Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
12 Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	

NOTES TO FINANCIAL STATEMENTS

E. Calculation of non-admitted accrued retrospective premiums

None

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated savings of loss and loss adjustment expenses attributable to insured events of prior years is \$307,000 or 0.2% of the prior year-end surplus, for the three months ending March 31, 2013.

26. Intercompany Pooling Arrangements

No Change

27. Structured Settlements

A. Reserves Released due to Purchase of Annuities.

No Material Change

B. Annuity Insurers with Balances Due Greater than 1% of Policyholders Surplus

No Change

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

No Change

B. Risk Sharing Receivables

No Change

29. Participating Policies

None

30. Premium Deficiency Reserves

Not Applicable

31. High Deductibles

No Change

32. Discounting of Liabilities for Unpaid Losses and Loss Adjustment Expenses

A. Tabular Discounts

The Company discounts its unpaid losses for a segment of its long term disability business on a tabular basis using a rate of 3.5%. As of the end of the current quarter and the prior year end, the discount was \$63,831.

B. Non-Tabular Discounts

Not Applicable

C. Changes in Discounting Assumptions

Not Applicable

33. Asbestos/ Environmental Reserves

Not Applicable

34. Subscriber Savings Account

Not Applicable

35. Multiple Peril Crop Insurance

No Applicable

36. Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1

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

Yes ☐ No ☒
- 1.2

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

Yes ☐ No ☐
- 2.1

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

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

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

Yes ☐ No ☒
- 3.2

If the response to 3.1 is yes, provide a brief description of those changes.
- 4.1

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

Yes ☐ No ☒
- 4.2

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

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

5.

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

Yes ☐ No ☒ NA ☐

If yes, attach an explanation.
- 6.1

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

12/31/2008
- 6.2

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

12/31/2008
- 6.3

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

05/07/2010
- 6.4

By what department or departments?

Ohio
- 6.5

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

Yes ☐ No ☐ NA ☒
- 6.6

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

Yes ☒ No ☐ NA ☐
- 7.1

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

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

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

Yes ☐ No ☒
- 8.2

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

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

Yes ☐ No ☒
- 8.4

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

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

GENERAL INTERROGATORIES

- 9.1

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

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
.....
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
.....
- 9.3

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

Yes [] No [X]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [] No [X]
- 10.2

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

INVESTMENT

- 11.1

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

Yes [X] No []
- 11.2

If yes, give full and complete information relating thereto:
The Company has \$5,661,575 of bonds on deposit with FHLB to secure line of credit.....
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:\$
13.

Amount of real estate and mortgages held in short-term investments:\$
- 14.1

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

Yes [X] No []
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$0
14.22 Preferred Stock	\$0	\$0
14.23 Common Stock	\$3,403,912	\$3,403,912
14.24 Short-Term Investments	\$129,220	\$129,220
14.25 Mortgage Loans on Real Estate	\$0	\$0
14.26 All Other	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$3,533,132	\$3,533,132
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$0	\$0

- 15.1

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

Yes [] No [X]
- 15.2

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

Yes [] No []
- If no, attach a description with this statement.

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.3 Total payable for securities lending reported on the liability page
- \$

\$

\$

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X] No []

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

1	2
Name of Custodian(s)	Custodian Address
State Street Bank and Trust Company Boston.....	One Lincoln Street, Boston, MA 02111.....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes [] No [X]

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

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

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

1	2	3
Central Registration Depository	Name(s)	Address
109875.....	Asset Allocation & Management Company, LLC.....	30 North LaSalle Street, Suite 3500, Chicago, IL 60602.....
106595.....	Wellington Management Company, LLP.....	280 Congress Street, Boston, MA 02210.....

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

Yes [X] No []

18.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] NA [X]
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
3.2 If yes, give full and complete information thereto.
.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [X] No []

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
Long Term Disability.....	0.000	3.500	63,831			63,831	11,207			11,207
TOTAL			63,831	0	0	63,831	11,207	0	0	11,207

5. Operating Percentages:
5.1 A&H loss percent 69.6 %
5.2 A&H cost containment percent 0.8 %
5.3 A&H expense percent excluding cost containment expenses 20.3 %
6.1 Do you act as a custodian for health savings accounts?..... Yes [] No [X]
6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$
6.3 Do you act as an administrator for health savings accounts?..... Yes [] No [X]
6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

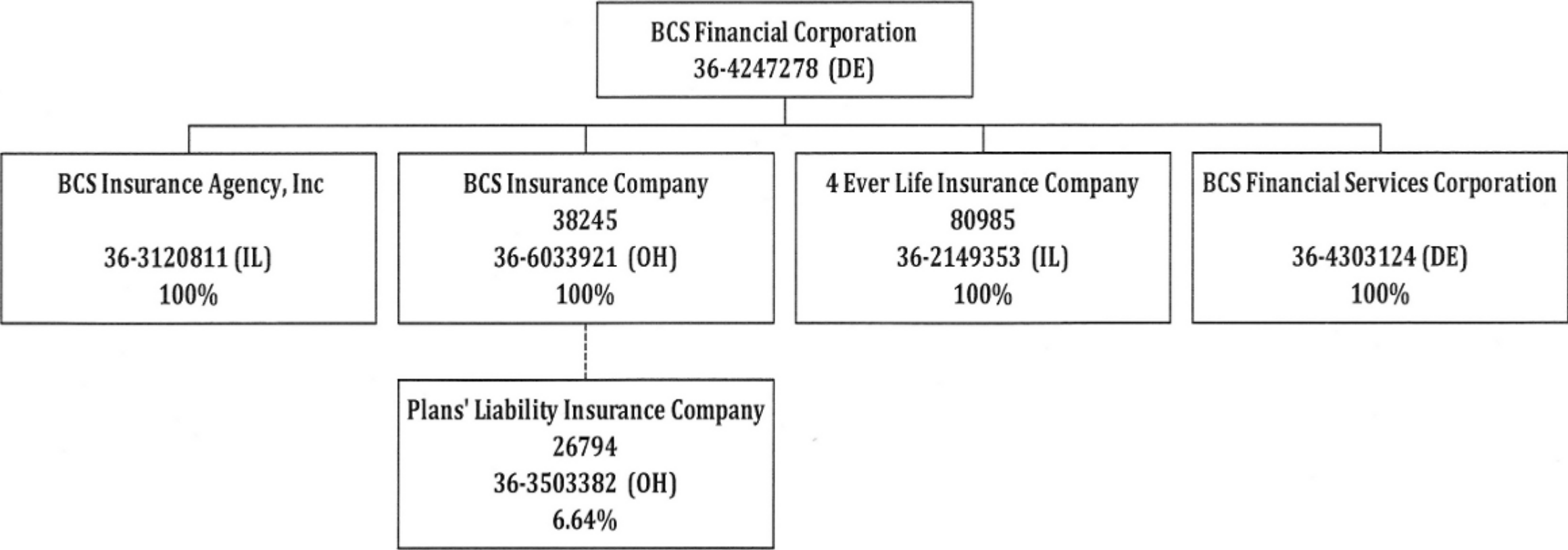
Current Year to Date - Allocated by States and Territories							
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama	AL L	8,585,638	6,260,527	4,887,159	2,580,494	10,318,407	7,915,871
2. Alaska	AK L	62,042	90,062	30,349	69,075	44,459	64,686
3. Arizona	AZ L	1,420,052	1,516,215	361,578	424,812	1,212,485	849,145
4. Arkansas	AR L	1,169,068	926,158	255,835	206,237	1,327,881	847,796
5. California	CA L	9,016,303	7,569,582	2,596,554	2,400,403	15,591,500	11,194,500
6. Colorado	CO L	982,108	831,464	313,651	288,479	2,207,971	1,806,585
7. Connecticut	CT L	1,386,341	1,405,936	571,498	466,115	828,547	965,889
8. Delaware	DE L	318,679	1,856,122	205,418	327,053	326,694	976,396
9. Dist. Columbia	DC L	2,013,766	3,239,570	1,950,195	463,132	1,562,010	1,159,798
10. Florida	FL L	2,769,949	2,896,732	1,560,665	2,041,738	1,976,348	2,242,835
11. Georgia	GA L	1,855,227	1,513,001	978,241	703,883	1,464,314	1,493,140
12. Hawaii	HI L	31,173	44,571	10,258	26,267	103,483	120,625
13. Idaho	ID L	320,668	336,616	139,474	158,170	288,561	301,185
14. Illinois	IL L	1,554,704	2,577,937	1,978,829	1,743,752	17,600,722	4,609,692
15. Indiana	IN L	4,114,390	2,525,062	1,052,546	1,037,604	2,135,797	2,182,429
16. Iowa	IA L	568,927	445,120	207,729	219,844	549,058	427,622
17. Kansas	KS L	316,592	239,198	183,363	187,846	364,490	312,260
18. Kentucky	KY L	452,547	470,187	355,408	313,623	287,930	359,985
19. Louisiana	LA L	1,450,598	806,719	394,543	603,652	3,140,387	1,942,404
20. Maine	ME L	104,396	264,710	69,361	196,793	54,409	162,398
21. Maryland	MD L	355,828	597,995	380,086	178,231	453,103	4,086,901
22. Massachusetts	MA L	296,084	371,276	181,070	214,927	964,715	669,204
23. Michigan	MI L	2,880,919	2,714,543	10,223,974	617,267	19,565,616	13,892,475
24. Minnesota	MN L	1,083,114	869,959	526,424	384,193	1,168,674	1,006,706
25. Mississippi	MS L	411,316	386,269	246,033	180,697	333,424	403,636
26. Missouri	MO L	1,667,357	1,729,384	374,530	379,849	2,004,694	1,753,917
27. Montana	MT L	160,311	195,075	69,962	85,506	149,452	216,187
28. Nebraska	NE L	932,537	802,214	90,811	44,976	459,252	655,085
29. Nevada	NV L	408,081	345,092	222,536	199,611	280,518	217,568
30. New Hampshire	NH L	456,983	440,557	179,420	129,425	283,365	307,651
31. New Jersey	NJ L	1,085,280	1,016,547	2,109,684	672,651	1,378,476	3,051,691
32. New Mexico	NM L	114,791	73,161	47,469	27,723	59,921	46,129
33. New York	NY L	14,403,167	7,307,221	6,101,595	3,354,233	9,067,052	7,968,502
34. No. Carolina	NC L	2,405,620	1,830,402	793,161	673,773	2,650,393	1,653,823
35. No. Dakota	ND L	81,676	69,633	47,078	37,613	290,887	201,275
36. Ohio	OH L	2,340,889	1,960,167	1,358,128	990,719	1,521,082	1,600,401
37. Oklahoma	OK L	498,857	482,597	331,604	252,119	392,503	457,999
38. Oregon	OR L	579,529	361,219	327,330	229,755	398,484	316,513
39. Pennsylvania	PA L	2,936,507	2,080,827	1,456,280	1,072,612	4,964,479	5,194,690
40. Rhode Island	RI L	1,987,211	3,096,804	527,678	970,215	1,209,800	2,309,050
41. So. Carolina	SC L	1,083,834	755,247	823,583	756,457	1,943,599	1,309,914
42. So. Dakota	SD L	91,636	68,287	34,264	29,929	90,871	52,051
43. Tennessee	TN L	1,581,932	1,784,125	1,231,678	709,117	938,316	2,752,336
44. Texas	TX L	4,882,309	4,290,800	1,943,100	1,742,821	3,677,048	3,583,776
45. Utah	UT L	440,500	195,517	288,017	295,909	275,599	147,838
46. Vermont	VT L	340,505	133,023	41,207	17,691	1,027,032	449,963
47. Virginia	VA L	1,263,992	2,431,381	758,388	531,034	954,985	1,150,432
48. Washington	WA L	2,623,915	2,901,613	719,406	956,110	2,631,691	2,876,227
49. West Virginia	WV L	135,848	118,444	85,510	103,827	188,050	224,723
50. Wisconsin	WI L	841,567	1,065,577	550,994	880,240	1,156,503	1,262,668
51. Wyoming	WY L	1,092,684	259,400	881,081	354,672	1,557,721	439,155
52. American Samoa	AS N	0	0	0	0	0	0
53. Guam	GU N	0	0	0	0	0	0
54. Puerto Rico	PR L	0	0	24,744	0	415,256	607,195
55. U.S. Virgin Islands	VI N	0	0	0	0	0	0
56. Northern Mariana Islands	MP N	0	0	0	0	0	0
57. Canada	CAN N	0	0	0	0	0	0
58. Aggregate Other Alien	OT XXX	0	0	0	0	0	0
59. Totals	(a) 52	87,957,947	76,549,843	51,079,479	31,532,876	123,838,014	100,800,922
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0

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

(a) Insert the number of L responses except for Canada and Other Alien.

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

11



12

PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation
1	BCS Insurance Company is the reporting entity.

Asterisk	Explanation
1	BCS Insurance Company is the reporting entity.

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire			0.0	0.0
2.	Allied lines			0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril			0.0	0.0
5.	Commercial multiple peril			0.0	0.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	2,941,529	2,183,532	74.2	30.4
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability -occurrence			0.0	0.0
11.2	Medical professional liability -claims made	66,754	(3,836)	(5.7)	20.7
12.	Earthquake			0.0	0.0
13.	Group accident and health	70,801,547	43,351,449	61.2	62.7
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability occurrence			0.0	0.0
17.2	Other liability-claims made	8,588,801	1,573,852	18.3	59.7
17.3	Excess Workers' Compensation			0.0	0.0
18.1	Products liability-occurrence			0.0	0.0
18.2	Products liability-claims made			0.0	0.0
19.1,19.2	Private passenger auto liability			0.0	0.0
19.3,19.4	Commercial auto liability			0.0	0.0
21.	Auto physical damage			0.0	0.0
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity	16,057	(33,381)	(207.9)	(234.2)
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	TOTALS	82,414,688	47,071,616	57.1	60.5
DETAILS OF WRITE-INS					
3401.	.....	0	0	0.0	0.0
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		0
2.	Allied lines	0		0
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	0		0
5.	Commercial multiple peril	0		0
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	2,946,515	2,946,515	3,720,742
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	112,031	112,031	110,984
12.	Earthquake	0		0
13.	Group accident and health	70,038,867	70,038,867	58,027,898
14.	Credit accident and health	0		0
15.	Other accident and health	0		0
16.	Workers' compensation	0		0
17.1	Other liability occurrence	0		0
17.2	Other liability-claims made	14,845,332	14,845,332	14,671,444
17.3	Excess Workers' Compensation	0		0
18.1	Products liability-occurrence	0		0
18.2	Products liability-claims made	0		0
19.1,19.2	Private passenger auto liability	0		0
19.3,19.4	Commercial auto liability	0		0
21.	Auto physical damage	0		0
22.	Aircraft (all perils)	0		0
23.	Fidelity	15,202	15,202	18,776
24.	Surety	0		0
26.	Burglary and theft	0		0
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	TOTALS	87,957,947	87,957,947	76,549,844
DETAILS OF WRITE-INS				
3401.	.....	0		0
3402.	.....		
3403.	.....		
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2013 Loss and LAE Payments on Claims Reported as of Prior Year-End	2013 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2013 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2010 + Prior .....	.....828	.....362	.....1,190	.....482		.....482	.....483		.....258	.....741	.....137	.....(104)	.....33
2. 2011 .....	.....1,882	.....2,079	.....3,961	.....714		.....714	.....2,111		.....1,045	.....3,156	.....943	.....(1,034)	.....(91)
3. Subtotals 2011 + prior .....	.....2,710	.....2,441	.....5,151	.....1,196	.....0	.....1,196	.....2,594	.....0	.....1,303	.....3,897	.....1,080	.....(1,138)	.....(58)
4. 2012 .....	.....3,648	.....25,578	.....29,226	.....12,822		.....12,822	.....5,161		.....10,994	.....16,155	.....14,335	.....(14,584)	.....(249)
5. Subtotals 2012 + prior .....	.....6,358	.....28,019	.....34,377	.....14,018	.....0	.....14,018	.....7,755	.....0	.....12,297	.....20,052	.....15,415	.....(15,722)	.....(307)
6. 2013 .....	.....XXX	.....XXX	.....XXX	.....XXX	.....3,611	.....3,611	.....XXX	.....380	.....16,969	.....17,349	.....XXX	.....XXX	.....XXX
7. Totals	6,358	28,019	34,377	14,018	3,611	17,629	7,755	380	29,266	37,401	15,415	(15,722)	(307)
8. Prior Year-End Surplus As Regards Policy-holders	151,879										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 242.5	2. (56.1)	3. (0.9)
											Col. 13, Line 7 Line 8		
											4. (0.2)		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	.....YES.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	.....YES.....

Explanation:

- 1.
- 3.

Bar Code:

1.



382452013490000001

3.



382452013365000001

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.
*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Miscellaneous Accounts Receivable.....	1,326		1,326	4,820
2505. Continuity Credit Receivable.....	705,153		705,153	37,520
2597. Summary of remaining write-ins for Line 25 from Page 02	706,479	0	706,479	42,340

PQ003 Additional Aggregate Lines for Page 03 Line 25.
*LIAB

	1 Current Statement Date	2 December 31, Prior Year
2504. Miscellaneous Liability.....	68,380	67,479
2597. Summary of remaining write-ins for Line 25 from Page 03	68,380	67,479

PQ004 Additional Aggregate Lines for Page 04 Line 14.
*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. Miscellaneous Income.....	252,273	997	18,803
1497. Summary of remaining write-ins for Line 14 from Page 04	252,273	997	18,803

SCHEDULE A – VERIFICATION

Real Estate

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

SCHEDULE B – VERIFICATION

Mortgage Loans

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

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	183,813,317	179,091,320
2. Cost of bonds and stocks acquired	16,789,044	53,581,599
3. Accrual of discount	75,760	312,706
4. Unrealized valuation increase (decrease)	261,933	1,224,759
5. Total gain (loss) on disposals	290,402	1,451,855
6. Deduct consideration for bonds and stocks disposed of	14,725,442	50,362,914
7. Deduct amortization of premium	397,886	1,344,983
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		141,025
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	186,107,128	183,813,317
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	186,107,128	183,813,317

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	161,756,778	27,473,806	23,276,344	(31,479)	165,922,761	0	0	161,756,778
2. Class 2 (a).....	23,096,636	684,051	2,527,613	(550,318)	20,702,757	0	0	23,096,636
3. Class 3 (a).....	2,307,050		43,402	(515,659)	1,747,989	0	0	2,307,050
4. Class 4 (a).....	1,444,635		100,751	44	1,343,928	0	0	1,444,635
5. Class 5 (a).....	0			985,000	985,000	0	0	0
6. Class 6 (a).....	364,800			52,220	417,020	0	0	364,800
7. Total Bonds	188,969,899	28,157,857	25,948,110	(60,192)	191,119,455	0	0	188,969,899
PREFERRED STOCK								
8. Class 1	0				0	0	0	0
9. Class 2	0				0	0	0	0
10. Class 3	0				0	0	0	0
11. Class 4	0				0	0	0	0
12. Class 5	0				0	0	0	0
13. Class 6	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	188,969,899	28,157,857	25,948,110	(60,192)	191,119,455	0	0	188,969,899

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$55,193 ; NAIC 2 \$;

NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	8,842,545	XXX	8,842,545	63	

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	8,964,903	3,825,103
2. Cost of short-term investments acquired	11,390,713	51,946,916
3. Accrual of discount		147
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		51
6. Deduct consideration received on disposals	11,513,071	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).....	8,842,545	8,964,903
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	8,842,545	8,964,903

Schedule DB - Part A - Verification	NONE
Schedule DB - Part B - Verification	NONE
Schedule DB - Part C - Section 1	NONE
Schedule DB - Part C - Section 2	NONE
Schedule DB - Verification	NONE
Schedule E - Verification	NONE
Schedule A - Part 2	NONE
Schedule A - Part 3	NONE
Schedule B - Part 2	NONE
Schedule B - Part 3	NONE
Schedule BA - Part 2	NONE
Schedule BA - Part 3	NONE

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
Bonds - U.S. Governments									
912828-TK-6	US Treasury N/B 0.250% 08/15/15		02/27/2013	Wells Fargo		2,597,563	2,600,000	251	1
0599999 - Bonds - U.S. Governments						2,597,563	2,600,000	251	XXX
Bonds - U.S. States, Territories and Possessions									
882722-7L-9	Texas St Series A 5.000% 04/01/27		03/20/2013	Wells Fargo		1,202,480	1,000,000	13,472	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						1,202,480	1,000,000	13,472	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
438670-J4-4	Honolulu Cit 5.000% 11/01/24		01/08/2013	Fidelity		1,258,780	1,000,000	7,083	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,258,780	1,000,000	7,083	XXX
Bonds - U.S. Special Revenue									
20281P-FH-0	Commonwealth Fing Auth Pa Rev Ser B 5		01/16/2013	RBC Capital Markets		273,929	220,000		1FE
249182-CD-6	Denver City & Cnty Arpt Revenu Ser A 5		03/22/2013	Morgan Stanley & Co Inc		283,419	235,000	4,739	1FE
3128MJ-SK-7	FHLMC Pool G08521 3.000% 01/01/43		01/02/2013	RBS Green		390,879	375,000	406	1
3132HN-HV-4	FHLMC Pool Q12044 3.000% 10/01/42		01/02/2013	RBS Green		416,937	400,000	433	1
485424-PC-3	Kansas St Dept Of Transprt'n Hi Ser C 5		01/08/2013	Barclays Capital Fixed Inc		1,279,950	1,000,000	3,056	1FE
575579-LH-8	Massachusetts Bay Trans Auth Ser A 5.2		01/10/2013	Merrill Lynch Pierce		996,038	750,000	1,531	1FE
575579-QD-2	Massachusetts Bay Trans Auth Ser A-1 5		03/20/2013	Goldman Sachs & Co		318,255	250,000	3,063	1FE
649906-XB-5	New York St Dorm Auth Revenues Ser A 5		01/09/2013	Mesirow		506,889	415,000	12,104	1FE
650035-AG-5	New York St Urban Dev Corp Rev Series A-		03/20/2013	Wells Fargo		302,895	250,000	208	1FE
650035-ZM-3	New York St Urban Dev Corp Rev Ser A-1		03/14/2013	Various		731,862	600,000		1FE
66285W-JT-4	N Tx Tollway Auth Revenue 5.000% 01/01		02/12/2013	Mesirow		294,040	250,000	1,528	1FE
71883M-HV-9	Phoenix Az Civic Impt Corp Arp 5.000%		02/06/2013	Barclays Capital Fixed Inc		303,298	250,000		1FE
735389-QH-4	Port of Seattle WA Ser B 5.000% 09/01/		01/07/2013	Pershing LLC		598,740	500,000	8,958	1FE
759136-QW-7	Regl Transprt'n Dist Co Sales T Series A		03/22/2013	Barclays Capital Fixed Inc		1,181,180	1,000,000	13,472	1FE
79739G-EJ-1	San Diego Cnty Ca Regl Arpt Au Ser B 5		01/17/2013	Jeffries & Co Inc		297,905	250,000		1FE
89602N-E8-3	Triborough Ny Bridge & Tunnela Ser A 5		01/11/2013	Jeffries & Co Inc		615,370	500,000		1FE
928172-YT-6	Virginia St Public Bldg Auth Ser A 5		01/09/2013	RBC Dain Rauscher Inc		1,291,220	1,000,000	22,639	1FE
95648V-AT-6	West Virginia St Econ Dev Auth 2.250%		02/13/2013	Jeffries & Co Inc		253,403	250,000	3,094	2FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions						10,336,209	8,495,000	75,231	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
03027W-AH-5	American Tower Trust I 144A 1.551% 03/		03/06/2013	Morgan Stanley & Co Inc		55,000	55,000		1FE
17319W-AA-7	Citigroup Commercial Mtge Series 2013 C1		03/05/2013	Citigroup Global Mkts Inc		230,618	225,000	251	1FE
30161M-IN-3	Exelon Generation Co Lic 5.600% 06/15/		02/06/2013	Tax Free Exchange		149,721	150,000	1,190	2FE
30219G-AE-8	Express Scripts Holding 4.750% 11/15/2		01/11/2013	Tax Free Exchange		148,836	150,000	1,108	2FE
30261T-AQ-0	Fremf Mortgage Trust Series 2013-K502 C1		03/06/2013	Barclays Capital Fixed Inc		96,900	95,000	97	1FE
36962G-6S-8	General Elec Cap Corp MTN 3.100% 01/09		01/03/2013	Bank Of America		558,947	560,000		1FE
428236-AS-2	Hewlett Packard Co 5.500% 03/01/18		02/13/2013	Various		54,515	50,000	1,157	2FE
428236-BF-9	Hewlett Packard Co 3.750% 12/01/20		02/19/2013	Citigroup Global Mkts Inc		77,577	80,000	675	2FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,372,114	1,365,000	4,478	XXX
8399997 - Subtotals- Bonds - Part 3						16,767,146	14,460,000	100,515	XXX
8399999 - Subtotals - Bonds						16,767,146	14,460,000	100,515	XXX
Common Stocks - Industrial and Miscellaneous									
31337#-10-5	Federal Home Loan Bank		03/15/2013	Direct	219.000	21,900			U
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						21,900	XXX	0	XXX
9799997 - Subtotals - Common Stocks - Part 3						21,900	XXX	0	XXX
9799999 - Subtotals - Common Stocks						21,900	XXX	0	XXX
9899999 - Subtotals- Preferred and Common Stocks						21,900	XXX	0	XXX
9999999 Totals						16,789,046	XXX	100,515	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1 .

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36200K-W8-6...	GNMA Pool 603771 5.500% 05/15/33		03/01/2013	Paydown.....		6,385	6,385	6,661	6,644		(260)		(260)		6,385			0	65	05/15/2033	1
36201X-KK-3...	GNMA Pool 606098 5.500% 06/15/33		03/01/2013	Paydown.....		1,157	1,157	1,207	1,204		(47)		(47)		1,157			0	8	06/15/2033	1
36209R-2T-9...	GNMA Pool 479686 8.000% 09/15/30		03/01/2013	Paydown.....		26	26	27	27		(1)		(1)		26			0	0	09/15/2030	1
36211U-HD-7...	GNMA Pool 523228 8.000% 10/15/30		03/01/2013	Paydown.....		13	13	14	13				0		13			0	0	10/15/2030	1
36213F-MD-2...	GNMA Pool 553056 5.500% 02/15/33		03/01/2013	Paydown.....		7,803	7,803	7,985	7,972		(170)		(170)		7,803			0	62	02/15/2033	1
36241K-BZ-0...	GNMA Pool 781856 6.000% 08/15/34		03/01/2013	Paydown.....		18,731	18,731	19,380	19,337		(605)		(605)		18,731			0	176	08/15/2034	1
36241K-J6-6...	GNMA Pool 782085 7.000% 11/15/33		03/01/2013	Paydown.....		1,436	1,436	1,486	1,482		(47)		(47)		1,436			0	17	11/15/2033	1
36241K-J7-4...	GNMA Pool 782086 7.000% 11/15/31		03/01/2013	Paydown.....		1,114	1,114	1,153	1,150		(36)		(36)		1,114			0	13	11/15/2031	1
36241K-J6-4...	GNMA Pool 782063 7.000% 03/15/32		03/01/2013	Paydown.....		727	727	761	757		(30)		(30)		727			0	10	03/15/2032	1
36241K-JL-3...	GNMA Pool 782067 7.000% 11/15/32		03/01/2013	Paydown.....		3,899	3,899	4,069	4,054		(155)		(155)		3,899			0	40	11/15/2032	1
36241K-JP-4...	GNMA Pool 782070 7.000% 06/15/32		03/01/2013	Paydown.....		1,491	1,491	1,556	1,551		(60)		(60)		1,491			0	17	06/15/2032	1
36241K-JQ-2...	GNMA Pool 782071 7.000% 05/15/33		03/01/2013	Paydown.....		683	683	713	711		(27)		(27)		683			0	8	05/15/2033	1
36241K-JR-0...	GNMA Pool 782072 7.000% 07/15/33		03/01/2013	Paydown.....		1,857	1,857	1,938	1,931		(74)		(74)		1,857			0	20	07/15/2033	1
36241K-JS-8...	GNMA Pool 782073 7.000% 03/15/32		03/01/2013	Paydown.....		476	476	496	495		(19)		(19)		476			0	5	03/15/2032	1
36295Q-BH-2...	GNMA Pool 676940 5.000% 04/15/38		03/01/2013	Paydown.....		52,119	52,119	53,227	53,193		(1,074)		(1,074)		52,119			0	385	04/15/2038	1
36296T-UY-7...	GNMA Pool 700899 6.000% 11/15/38		03/01/2013	Paydown.....		25,256	25,256	26,156	26,149		(893)		(893)		25,256			0	205	11/15/2038	1
38374L-5Y-3...	GNMA Series 2005-74 Class HB 7.500% 09		03/01/2013	Paydown.....		152	152	161	159		(7)		(7)		152			0	2	09/16/2035	1
38374L-5Z-0...	GNMA Series 2005-74 Class HC 7.500% 09		03/01/2013	Paydown.....		1,807	1,807	1,926	1,900		(93)		(93)		1,807			0	21	09/16/2035	1
62888V-AB-4...	NCUA Guaranteed Notes Series 2010-R1 Cla		03/04/2013	Paydown.....		34,833	34,833	34,965	34,906		(73)		(73)		34,833			0	105	10/07/2020	1
62888W-AC-0...	NCUA Guaranteed Notes Series 2010-R3 Cla		03/06/2013	Paydown.....		2,060	2,060	2,055	2,056		4		4		2,060			0	8	12/08/2020	1
912810-QQ-4...	US Treasury N/B 4.375% 05/15/41		01/18/2013	Deutsche Bank Securities...		159,604	125,000	127,090	127,044		(2)		(2)		127,042		32,563	32,563	1,027	05/15/2041	1
912810-QS-0...	US Treasury N/B 2.750% 08/15/41		01/16/2013	Chase Securities Inc.		110,048	95,000	106,207	105,939		(10)		(10)		105,929		4,119	4,119	1,501	08/15/2041	1
912828-HT-0...	US Treasury N/B 2.125% 02/28/13		02/28/2013	Maturity.....		2,600,000	2,600,000	2,740,156	2,609,518		(9,518)		(9,518)		2,600,000			0	35,750	02/28/2013	1
912828-RC-6...	US Treasury N/B 2.125% 08/15/21		01/18/2013	BNP Paribas Sec Corp.		910,057	875,000	886,899	885,486		(53)		(53)		885,433		24,624	24,624	7,830	08/15/2021	1
0599999 - Bonds - U.S. Governments						3,941,734	3,857,025	4,026,288	3,893,678	0	(13,250)	0	(13,250)	0	3,880,429	0	61,306	61,306	47,275	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
047856-EX-3...	Atlanta GA Urban Resi Fin Auth Prog - Se		03/01/2013	Call 100.0000.....		10,000	10,000	10,490	10,416		(4)		(4)		10,412		(412)	(412)	115	03/01/2041	1FE
121342-ND-7...	Burke Cnty GA Dev Auth Pollutn 2.500%		03/01/2013	Call 100.0000.....		45,000	45,000	45,000	45,000				0		45,000			0	563	01/01/2040	1FE
3128K5-WP-3...	FHLMC Pool A45154 6.000% 05/01/35		03/01/2013	Paydown.....		37,265	37,265	38,260	38,181		(916)		(916)		37,265			0	229	05/01/2035	1
3128KQ-D7-8...	FHLMC Pool A60126 6.000% 05/01/37		03/01/2013	Paydown.....		27,605	27,605	28,933	28,913		(1,309)		(1,309)		27,605			0	331	05/01/2037	1
3128KY-JB-6...	FHLMC Pool A67458 6.000% 11/01/37		03/01/2013	Paydown.....		12,147	12,147	12,341	12,331		(184)		(184)		12,147			0	96	11/01/2037	1
3128LO-Q8-8...	FHLMC Pool A68579 6.000% 11/01/37		03/01/2013	Paydown.....		17,045	17,045	17,443	17,431		(386)		(386)		17,045			0	210	11/01/2037	1
3128LO-V6-6...	FHLMC Pool A68737 6.500% 11/01/37		03/01/2013	Paydown.....		24,869	24,869	25,380	25,367		(497)		(497)		24,869			0	230	11/01/2037	1

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										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design- ation or Market Indicator (a)
3128M4-HY-2...	FHLMC Pool G02647 5.500% 02/01/37...		03/01/2013...	Paydown.....		24,788	24,788	24,517	24,524		264		264	24,788				0	233	02/01/2037...	1
3128M5-4E-7...	FHLMC Pool G04121 5.500% 04/01/38...		03/01/2013...	Paydown.....		121,738	121,738	132,162	132,060		(10,322)		(10,322)	121,738				0	1,104	04/01/2038...	1
3128M5-GR-5...	FHLMC Pool G03508 6.000% 07/01/37...		03/01/2013...	Paydown.....		34,072	34,072	34,370	34,362		(290)		(290)	34,072				0	354	07/01/2037...	1
3128M6-EP-9...	FHLMC Pool G04342 6.000% 04/01/38...		03/01/2013...	Paydown.....		29,618	29,618	29,636	29,634		(17)		(17)	29,618				0	307	04/01/2038...	1
3128M7-YV-2...	FHLMC Pool G05824 5.500% 01/01/40...		03/01/2013...	Paydown.....		19,829	19,829	21,010	20,976		(1,146)		(1,146)	19,829				0	161	01/01/2040...	1
3128M8-G3-2...	FHLMC Pool G06218 3.500% 12/01/40...		03/01/2013...	Paydown.....		10,428	10,428	10,542	10,540		(111)		(111)	10,428				0	47	12/01/2040...	1
3128MB-VC-8...	FHLMC Pool G13111 6.500% 03/01/23...		03/01/2013...	Paydown.....		10,300	10,300	10,674	10,621		(321)		(321)	10,300				0	111	03/01/2023...	1
3128MJ-DT-4...	FHLMC Pool G08113 6.500% 02/01/36...		03/01/2013...	Paydown.....		6,278	6,278	6,407	6,401		(123)		(123)	6,278				0	76	02/01/2036...	1
3128MJ-PS-3...	FHLMC Pool G08432 4.500% 01/01/41...		03/01/2013...	Paydown.....		26,307	26,307	26,827	26,812		(505)		(505)	26,307				0	180	01/01/2041...	1
3128MJ-SK-7...	FHLMC Pool G08521 3.000% 01/01/43...		03/01/2013...	Paydown.....		1,934	1,934	2,016			(82)		(82)	1,934				0	7	01/01/2043...	1
3128PR-TM-1...	FHLMC Pool 312356 4.000% 06/01/25...		03/01/2013...	Paydown.....		52,055	52,055	53,763	53,658		(1,603)		(1,603)	52,055				0	349	06/01/2025...	1
31292H-VU-5...	FHLMC Pool C01527 5.500% 04/01/33...		03/01/2013...	Paydown.....		20,592	20,592	21,136	21,099		(507)		(507)	20,592				0	188	04/01/2033...	1
31292L-N7-6...	FHLMC Pool C04014 3.500% 06/01/42...		03/01/2013...	Paydown.....		5,420	5,420	5,839	5,835		(415)		(415)	5,420				0	33	06/01/2042...	1
31292L-YA-7...	FHLMC Pool C04305 3.000% 11/01/42...		03/01/2013...	Paydown.....		7,659	7,659	8,004	8,003		(344)		(344)	7,659				0	40	11/01/2042...	1
312940-EU-9...	FHLMC Pool A91947 5.000% 04/01/40...		03/01/2013...	Paydown.....		52,017	52,017	53,846	53,798		(1,781)		(1,781)	52,017				0	417	04/01/2040...	1
312941-3E-5...	FHLMC Pool A93497 4.500% 08/01/40...		03/01/2013...	Paydown.....		21,731	21,731	22,422	22,404		(673)		(673)	21,731				0	160	08/01/2040...	1
312942-4G-7...	FHLMC Pool A94423 4.000% 10/01/40...		03/01/2013...	Paydown.....		45,036	45,036	46,679	46,636		(1,600)		(1,600)	45,036				0	200	10/01/2040...	1
312942-C0-6...	FHLMC Pool A93679 4.000% 09/01/40...		03/01/2013...	Paydown.....		32,526	32,526	33,329	33,308		(783)		(783)	32,526				0	140	09/01/2040...	1
312942-Y2-5...	FHLMC Pool A94329 4.000% 10/01/40...		03/01/2013...	Paydown.....		10,660	10,660	10,525	10,530		131		131	10,660				0	70	10/01/2040...	1
312942-YK-5...	FHLMC Pool A94314 4.500% 10/01/40...		03/01/2013...	Paydown.....		6,535	6,535	6,777	6,772		(237)		(237)	6,535				0	68	10/01/2040...	1
312942-Z9-9...	FHLMC Pool A94368 4.000% 10/01/40...		03/01/2013...	Paydown.....		13,762	13,762	13,588	13,592		170		170	13,762				0	93	10/01/2040...	1
312943-GL-1...	FHLMC Pool A94703 3.500% 11/01/40...		03/01/2013...	Paydown.....		44,414	44,414	44,789	44,778		(364)		(364)	44,414				0	250	11/01/2040...	1
312943-QZ-9...	FHLMC Pool A94972 4.500% 11/01/40...		03/01/2013...	Paydown.....		15,051	15,051	15,425	15,414		(363)		(363)	15,051				0	101	11/01/2040...	1
312943-UP-6...	FHLMC Pool A95090 4.500% 11/01/40...		03/01/2013...	Paydown.....		41,696	41,696	42,740	42,710		(1,014)		(1,014)	41,696				0	322	11/01/2040...	1
312965-H0-2...	FHLMC Pool B12939 5.000% 04/01/19...		03/01/2013...	Paydown.....		9,870	9,870	10,170	10,058		(188)		(188)	9,870				0	83	04/01/2019...	1
312965-T4-8...	FHLMC Pool B13271 4.500% 04/01/19...		03/01/2013...	Paydown.....		21,562	21,562	21,376	21,423		139		139	21,562				0	162	04/01/2019...	1
312976-6W-6...	FHLMC Pool A28985 6.000% 12/01/34...		03/01/2013...	Paydown.....		5,066	5,066	5,237	5,222		(156)		(156)	5,066				0	28	12/01/2034...	1
31297V-Y6-9...	FHLMC Pool A39733 5.000% 11/01/35...		03/01/2013...	Paydown.....		17,086	17,086	16,405	16,436		650		650	17,086				0	150	11/01/2035...	1
31326D-5T-5...	FHLMC Pool Q00858 4.000% 05/01/41...		03/01/2013...	Paydown.....		46,173	46,173	46,707	46,696		(523)		(523)	46,173				0	300	05/01/2041...	1
31326G-CG-8...	FHLMC Pool Q02771 4.000% 08/01/41...		03/01/2013...	Paydown.....		45,498	45,498	47,282	47,240		(1,742)		(1,742)	45,498				0	342	08/01/2041...	1
31326J-EL-9...	FHLMC Pool Q03139 4.000% 09/01/41...		03/01/2013...	Paydown.....		24,300	24,300	25,428	25,411		(1,111)		(1,111)	24,300				0	136	09/01/2041...	1
3132HL-3K-7...	FHLMC Pool Q10802 3.000% 08/01/42...		03/01/2013...	Paydown.....		14,634	14,634	15,121	15,116		(482)		(482)	14,634				0	51	08/01/2042...	1
3132HM-AZ-4...	FHLMC Pool Q10924 3.500% 09/01/42...		03/01/2013...	Paydown.....		1,977	1,977	2,135	2,134		(157)		(157)	1,977				0	15	09/01/2042...	1

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										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
3132HN-HV-4...	FHLMC Pool 012044 3.000% 10/01/42		03/01/2013	Paydown.....		2,623	2,623	2,734			(111)		(111)		2,623			0	9	10/01/2042	1
31371K-ZZ-3...	FNMA Pool 254692 5.500%		03/01/2013	Paydown.....		31,354	31,354	31,765	31,735		(381)		(381)		31,354			0	266	03/01/2033	1
31371K-R2-9...	FNMA Pool 254405 6.000%		03/01/2013	Paydown.....		4,951	4,951	4,954	4,953		(2)		(2)		4,951			0	48	08/01/2032	1
31371K-WJ-6...	FNMA Pool 254549 6.000%		03/01/2013	Paydown.....		4,696	4,696	4,809	4,800		(104)		(104)		4,696			0	48	12/01/2032	1
31371L-CD-9...	FNMA Pool 254868 5.000%		03/01/2013	Paydown.....		22,524	22,524	23,069	23,048		(524)		(524)		22,524			0	180	09/01/2033	1
31371L-CE-7...	FNMA Pool 254869 5.500%		03/01/2013	Paydown.....		12,521	12,521	12,552	12,548		(27)		(27)		12,521			0	111	09/01/2033	1
31371M-UK-1...	FNMA Pool 256286 6.000%		03/01/2013	Paydown.....		21,368	21,368	21,007	21,016		352		352		21,368			0	203	06/01/2036	1
31371N-EW-1...	FNMA Pool 256749 6.000%		03/01/2013	Paydown.....		23,681	23,681	25,694	25,638		(1,957)		(1,957)		23,681			0	219	06/01/2037	1
31377U-EC-3...	FNMA Pool 387231 5.010%		03/01/2013	Paydown.....		681	681	654	672		9		9		681			0	6	01/01/2015	1
31378R-YU-7...	FNMA Pool 406723 6.500%		03/01/2013	Paydown.....		776	776	781	773		3		3		776			0	8	03/01/2013	1
31379F-ZD-9...	FNMA Pool 418440 6.500%		03/01/2013	Paydown.....		260	260	275	262		(2)		(2)		260			0	3	05/01/2013	1
313810-2U-9...	FNMA Pool 467987 3.740%		03/01/2013	Paydown.....		446	446	451	450		(4)		(4)		446			0	3	04/01/2018	1
31383V-JS-3...	FNMA Pool 514273 7.000%		03/01/2013	Paydown.....		303	303	308	307		(4)		(4)		303			0	3	09/01/2029	1
31384P-S6-3...	FNMA Pool 529841 7.500%		03/01/2013	Paydown.....		124	124	127	126		(2)		(2)		124			0	2	02/01/2030	1
31385H-5J-7...	FNMA Pool 545449 6.500%		03/01/2013	Paydown.....		2,812	2,812	2,948	2,870		(59)		(59)		2,812			0	30	02/01/2017	1
31385W-3Z-0...	FNMA Pool 555316 4.844%		01/01/2013	Paydown.....		5,052	5,052	5,144	5,072		(19)		(19)		5,052			0	21	02/01/2013	1
31385W-3Z-0...	FNMA Pool 555316 4.844%		02/01/2013	Maturity.....		2,341	2,341	2,383	2,350		(9)		(9)		2,341			0	20	02/01/2013	1
31385W-WZ-8...	FNMA Pool 555164 6.500%		03/01/2013	Paydown.....		1,443	1,443	1,514	1,478		(35)		(35)		1,443			0	16	11/01/2017	1
31385X-BC-0...	FNMA Pool 555435 4.656%		03/01/2013	Paydown.....		215,589	215,589	213,559	214,784		805		805		215,589			0	1,519	05/01/2013	1
31386Q-F4-8...	FNMA Pool 569987 7.500%		03/01/2013	Paydown.....		47	47	48	48		(1)		(1)		47			0	1	02/01/2031	1
31389N-XM-2...	FNMA Pool 630784 6.000%		03/01/2013	Paydown.....		5,560	5,560	5,564	5,558		2		2		5,560			0	28	03/01/2032	1
31389R-UG-9...	FNMA Pool 633383 5.500%		03/01/2013	Paydown.....		6,785	6,785	6,740	6,752		33		33		6,785			0	62	05/01/2017	1
3138A2-BV-0...	FNMA Pool AH0951 4.500%		03/01/2013	Paydown.....		31,804	31,804	33,190	33,168		(1,364)		(1,364)		31,804			0	213	12/01/2040	1
3138ME-BN-9...	FNMA Pool AP9944 3.500%		03/01/2013	Paydown.....		167	167	180	180		(13)		(13)		167			0	1	09/01/2042	1
3138MF-AE-7...	FNMA Pool AQ0004 3.500%		03/01/2013	Paydown.....		216	216	233	232		(17)		(17)		216			0	1	10/01/2042	1
3138MF-P2-7...	FNMA Pool AQ0440 3.500%		03/01/2013	Paydown.....		3,469	3,469	3,731	3,729		(260)		(260)		3,469			0	16	10/01/2042	1
31390D-SV-7...	FNMA Pool 643232 6.000%		03/01/2013	Paydown.....		25	25	25	25		0		0		25			0	0	06/01/2032	1
31390E-JA-1...	FNMA Pool 643857 6.000%		03/01/2013	Paydown.....		1,274	1,274	1,275	1,275		(1)		(1)		1,274			0	15	05/01/2032	1
31390F-MJ-5...	FNMA Pool 644861 6.000%		03/01/2013	Paydown.....		55	55	55	55		0		0		55			0	1	06/01/2032	1
31390G-B5-5...	FNMA Pool 645460 6.500%		03/01/2013	Paydown.....		763	763	804	802		(39)		(39)		763			0	8	05/01/2032	1
31390J-RR-4...	FNMA Pool 647696 6.500%		03/01/2013	Paydown.....		9,564	9,564	10,110	9,817		(253)		(253)		9,564			0	130	05/01/2017	1
31390K-H9-2...	FNMA Pool 648356 6.500%		03/01/2013	Paydown.....		391	391	413	400		(10)		(10)		391			0	4	06/01/2017	1
31390M-KB-9...	FNMA Pool 650190 6.500%		03/01/2013	Paydown.....		1,273	1,273	1,335	1,293		(20)		(20)		1,273			0	14	09/01/2017	1

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design- ation or Market Indicator (a)
31392C-T6-1...	Fannie Mae Series 2002-W3 Class A4 6.5.....		03/01/2013..	Paydown.....		15,538	15,538	15,353	15,391		147		147		15,538			0	197	11/25/2041..	1.....
31393B-HP-3...	Fannie Mae Series 2003-33 Class PT 4.5.....		03/01/2013..	Paydown.....		2,858	2,858	2,883	2,877		(19)		(19)		2,858			0	24	05/25/2033..	1.....
31393R-ZN-3...	Freddie Mac Series 2627 Class BG 3.250.....		01/01/2013..	Paydown.....		806	806	774	805		2		2		806			0	2	06/15/2017..	1.....
31393X-FS-1...	Fannie Mae Series 2004-T1 Class 1A1 6.....		03/01/2013..	Paydown.....		7,965	7,965	8,350	8,269		(304)		(304)		7,965			0	98	01/25/2044..	1.....
31394K-MW-1...	Freddie Mac Series 2686 Class JH 5.500.....		03/01/2013..	Paydown.....		53,585	53,585	53,551	53,477		107		107		53,585			0	487	07/15/2032..	1.....
31395M-YP-8...	Freddie Mac Series 2931 Class BK 5.000.....		03/01/2013..	Paydown.....		176,756	176,756	174,547	176,134		623		623		176,756			0	1,475	12/15/2033..	1.....
31401J-B4-9...	FNMA Pool 709359 5.000% 07/01/18.....		03/01/2013..	Paydown.....		3,068	3,068	3,147	3,111		(42)		(42)		3,068			0	28	07/01/2018..	1.....
31402C-4F-6...	FNMA Pool 725422 5.000% 04/01/34.....		03/01/2013..	Paydown.....		25,493	25,493	26,099	26,074		(581)		(581)		25,493			0	209	04/01/2034..	1.....
31402D-J9-2...	FNMA Pool 725788 4.564% 01/01/15.....		03/01/2013..	Paydown.....		22,238	22,238	21,943	22,118		120		120		22,238			0	192	01/01/2015..	1.....
31402H-H3-8...	FNMA Pool 729350 5.000% 07/01/18.....		03/01/2013..	Paydown.....		6,688	6,688	6,858	6,780		(92)		(92)		6,688			0	49	07/01/2018..	1.....
31402K-BX-1...	FNMA Pool 730954 5.000% 08/01/33.....		03/01/2013..	Paydown.....		22,777	22,777	21,698	21,743		1,033		1,033		22,777			0	173	08/01/2033..	1.....
31402R-W2-1...	FNMA Pool 736065 5.000% 09/01/18.....		03/01/2013..	Paydown.....		2,750	2,750	2,820	2,787		(37)		(37)		2,750			0	25	09/01/2018..	1.....
31403C-6L-0...	FNMA Pool 745275 5.000% 02/01/36.....		03/01/2013..	Paydown.....		68,294	68,294	70,344	70,313		(2,019)		(2,019)		68,294			0	553	02/01/2036..	1.....
31403J-TN-6...	FNMA Pool 750357 6.000% 11/01/33.....		03/01/2013..	Paydown.....		34,864	34,864	36,024	35,941		(1,077)		(1,077)		34,864			0	410	11/01/2033..	1.....
31404Q-QW-2...	FNMA Pool 075469 6.500% 05/01/34.....		03/01/2013..	Paydown.....		10,434	10,434	10,922	10,866		(432)		(432)		10,434			0	81	05/01/2034..	1.....
31404V-2P-2...	FNMA Pool 780282 6.500% 07/01/34.....		03/01/2013..	Paydown.....		240	240	251	251		(11)		(11)		240			0	3	07/01/2034..	1.....
31404W-MB-9...	FNMA Pool 780754 5.500% 06/01/34.....		03/01/2013..	Paydown.....		84,073	84,073	83,048	83,081		992		992		84,073			0	523	06/01/2034..	1.....
31405S-ET-7...	FNMA Pool 797646 6.000% 09/01/35.....		03/01/2013..	Paydown.....		16,820	16,820	17,240	17,220		(401)		(401)		16,820			0	206	09/01/2035..	1.....
31405S-KJ-2...	FNMA Pool 797797 6.000% 04/01/35.....		03/01/2013..	Paydown.....		48,732	48,732	50,255	50,185		(1,453)		(1,453)		48,732			0	419	04/01/2035..	1.....
31406Y-Y7-9...	FNMA Pool 824334 5.500% 07/01/35.....		03/01/2013..	Paydown.....		36,119	36,119	36,384	36,377		(258)		(258)		36,119			0	284	07/01/2035..	1.....
31407H-KS-4...	FNMA Pool 831105 5.500% 11/01/35.....		03/01/2013..	Paydown.....		52,360	52,360	52,684	52,665		(305)		(305)		52,360			0	515	11/01/2035..	1.....
31407J-KY-7...	FNMA Pool 832011 5.000% 08/01/35.....		03/01/2013..	Paydown.....		59,472	59,472	58,603	58,640		832		832		59,472			0	465	08/01/2035..	1.....
31407N-BB-8...	FNMA Pool 835334 5.000% 08/01/35.....		03/01/2013..	Paydown.....		2,792	2,792	2,752	2,753		39		39		2,792			0	18	08/01/2035..	1.....
31407N-XP-3...	FNMA Pool 835986 5.000% 08/01/35.....		03/01/2013..	Paydown.....		18,691	18,691	18,418	18,428		264		264		18,691			0	214	08/01/2035..	1.....
31407R-Q4-9...	FNMA Pool 838475 5.000% 09/01/35.....		03/01/2013..	Paydown.....		21,344	21,344	20,337	20,376		969		969		21,344			0	169	09/01/2035..	1.....
31407S-EE-8...	FNMA Pool 839033 5.000% 11/01/35.....		03/01/2013..	Paydown.....		49,510	49,510	47,371	47,461		2,049		2,049		49,510			0	455	11/01/2035..	1.....
31407W-VP-5...	FNMA Pool 843122 5.000% 11/01/35.....		03/01/2013..	Paydown.....		8,611	8,611	8,239	8,253		358		358		8,611			0	76	11/01/2035..	1.....
31408B-U5-5...	FNMA Pool 846704 6.000% 01/01/36.....		03/01/2013..	Paydown.....		12,113	12,113	12,296	12,290		(177)		(177)		12,113			0	149	01/01/2036..	1.....
31409K-QP-5...	FNMA Pool 873562 5.495% 04/01/16.....		03/01/2013..	Paydown.....		943	943	930	935		8		8		943			0	9	04/01/2016..	1.....
31410G-AF-0...	FNMA Pool 888406 5.000% 06/01/36.....		03/01/2013..	Paydown.....		19,200	19,200	18,252	18,285		915		915		19,200			0	148	08/01/2036..	1.....
31410G-E4-1...	FNMA Pool 888555 5.500% 09/01/21.....		03/01/2013..	Paydown.....		22,132	22,132	22,270	22,229		(98)		(98)		22,132			0	198	09/01/2021..	1.....
31412D-SQ-2...	FNMA Pool 922227 6.500% 12/01/36.....		03/01/2013..	Paydown.....		42,499	42,499	44,571	44,510		(2,012)		(2,012)		42,499			0	501	12/01/2036..	1.....
31412P-U8-2...	FNMA Pool 931307 4.500% 06/01/39.....		03/01/2013..	Paydown.....		94,543	94,543	98,163	98,064		(3,520)		(3,520)		94,543			0	654	06/01/2039..	1.....

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31412Q-7B-9...	FNMA Pool 932490 4.500% 02/01/40...		03/01/2013...	Paydown.....		58,029	58,029	60,767	60,693		(2,665)		(2,665)		58,029			0	454	02/01/2040...	1...
31413J-UL-6...	FNMA Pool 947087 6.000% 10/01/37...		03/01/2013...	Paydown.....		11,792	11,792	11,904	11,898		(106)		(106)		11,792			0	111	10/01/2037...	1...
31413T-JT-0...	FNMA Pool 954874 6.000% 11/01/37...		03/01/2013...	Paydown.....		33,803	33,803	34,775	34,750		(947)		(947)		33,803			0	324	11/01/2037...	1...
31413V-QU-4...	FNMA Pool 956867 5.000% 03/01/38...		03/01/2013...	Paydown.....		100,683	100,683	98,399	98,487		2,197		2,197		100,683			0	838	03/01/2038...	1...
31414L-4Z-8...	FNMA Pool 969840 5.000% 03/01/38...		03/01/2013...	Paydown.....		14,970	14,970	14,724	14,730		240		240		14,970			0	135	03/01/2038...	1...
31414S-Y6-4...	FNMA Pool 975133 6.000% 05/01/38...		03/01/2013...	Paydown.....		28,853	28,853	29,171	29,155		(302)		(302)		28,853			0	288	05/01/2038...	1...
31415B-WJ-4...	FNMA Pool 982249 5.000% 05/01/38...		03/01/2013...	Paydown.....		2,317	2,317	2,220	2,223		94		94		2,317			0	19	05/01/2038...	1...
31415R-ZU-1...	FNMA Pool 987355 6.500% 10/01/38...		03/01/2013...	Paydown.....		60,708	60,708	61,971	61,925		(1,217)		(1,217)		60,708			0	495	10/01/2038...	1...
31415T-HT-0...	FNMA Pool 988642 5.000% 08/01/38...		03/01/2013...	Paydown.....		20,156	20,156	19,668	19,683		472		472		20,156			0	130	08/01/2038...	1...
31416C-HP-4...	FNMA Pool 995838 5.500% 05/01/39...		03/01/2013...	Paydown.....		88,094	88,094	96,009	95,778		(7,684)		(7,684)		88,094			0	793	05/01/2039...	1...
31416L-HY-5...	FNMA Pool AA2946 4.500% 04/01/24...		03/01/2013...	Paydown.....		32,104	32,104	33,193	33,053		(948)		(948)		32,104			0	229	04/01/2024...	1...
31416R-RG-0...	FNMA Pool AA7686 4.500% 06/01/39...		03/01/2013...	Paydown.....		49,483	49,483	51,424	51,372		(1,888)		(1,888)		49,483			0	353	06/01/2039...	1...
31416X-QT-0...	FNMA Pool AB2265 4.000% 02/01/41...		03/01/2013...	Paydown.....		18,150	18,150	18,893	18,879		(729)		(729)		18,150			0	115	02/01/2041...	1...
31417A-VT-3...	FNMA Pool AB4225 3.500% 01/01/42...		03/01/2013...	Paydown.....		46,540	46,540	47,958	47,938		(1,397)		(1,397)		46,540			0	229	01/01/2042...	1...
31417Y-HM-2...	FNMA Pool MA0235 4.000% 11/01/19...		03/01/2013...	Paydown.....		17,861	17,861	18,411	18,316		(455)		(455)		17,861			0	119	11/01/2019...	1...
31418M-KS-0...	FNMA Pool AD0304 6.000% 05/01/22...		03/01/2013...	Paydown.....		30,210	30,210	32,625	32,352		(2,142)		(2,142)		30,210			0	297	05/01/2022...	1...
31418N-YK-0...	FNMA Pool AD1613 4.500% 02/01/25...		03/01/2013...	Paydown.....		26,450	26,450	27,450	27,392		(942)		(942)		26,450			0	193	02/01/2025...	1...
31418V-T5-1...	FNMA Pool AD7771 4.000% 07/01/25...		03/01/2013...	Paydown.....		25,394	25,394	26,604	26,541		(1,147)		(1,147)		25,394			0	168	07/01/2025...	1...
31419J-TQ-1...	FNMA Pool AE7758 3.500% 11/01/25...		03/01/2013...	Paydown.....		76,974	76,974	78,407	78,338		(1,364)		(1,364)		76,974			0	438	11/01/2025...	1...
31419L-XR-9...	FNMA Pool AE9687 4.000% 11/01/40...		03/01/2013...	Paydown.....		12,778	12,778	12,962	12,956		(177)		(177)		12,778			0	93	11/01/2040...	1...
373541-A7-6...	Georgia Mun Elec 6.400% 01/01/13...		01/01/2013...	Maturity.....		55,000	55,000	58,531	55,000		0		0		55,000			0	1,760	01/01/2013...	1FE...
54627R-AA-8...	Louisiana LCL Govt 1.110% 02/01/2013...		02/01/2013...	Redemption 100.0000		71,631	71,631	71,620	71,628		1		1		71,629		2	2	398	02/01/2014...	1FE...
610530-EV-5...	Monroe Cntry Ga Vev Auth Pollu 2.500% 03/01/2013...		03/01/2013...	Call 100.0000		45,000	45,000	45,000	45,000		0		0		45,000			0	563	01/01/2038...	1FE...
647200-M9-2...	New Mexico MTG Fin 4.500% 09/01/28...		03/01/2013...	Call 100.0000		10,000	10,000	10,765	10,607		(8)		(8)		10,600		(600)	(600)	196	09/01/2028...	1FE...
74529J-NP-6...	Puerto Rico Sales Tax 5.000% 08/01/22	E	03/12/2013	Goldman Sachs & Co		460,044	390,000	441,219	436,392		(962)		(962)		435,429		24,615	24,615	12,133	08/01/2022...	1FE...
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						3,870,813	3,800,769	3,915,209	3,901,833	0	(59,372)	0	(59,372)	0	3,847,208	0	23,605	23,605	41,141	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00209T-AA-3...	AT&T Broadband Corp 8.375% 03/15/13...		03/15/2013...	Maturity.....		165,000	165,000	166,329	165,039		(39)		(39)		165,000			0	6,909	03/15/2013...	2FE...
02005A-AG-3...	Ally Master Owner Trust Series 2010-3 CL...		01/11/2013...	Citigroup Global Mkts Inc.		120,741	120,000	119,981	119,998		0		0		119,998		742	742	278	04/15/2015...	1FE...
03061L-AC-7...	Americredit Automobile Rec Series 2010-A...		03/06/2013...	Paydown.....		15,410	15,410	15,408	15,409		1		1		15,410			0	92	07/06/2017...	1FE...
04044T-AE-6...	Aristotle Holding 144A 4.750% 11/15/21...		01/11/2013...	Tax Free Exchange		148,836	150,000	148,721	148,833		3		3		148,836			0	1,108	11/15/2021...	2FE...
05568B-AA-6...	Burlington No Ser 06-1 5.720% 01/15/24...		01/15/2013...	Redemption 100.0000		10,623	10,623	10,623	10,623		0		0		10,623			0	304	01/15/2024...	1FE...
055921-AC-4...	Bmc Software Inc 4.500% 12/01/22		03/05/2013...	Bank Of America		645,274	640,000	635,085	635,125		83		83		635,208		10,066	10,066	8,960	12/01/2022...	2FE...

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										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
05947U-PS-1	Banc Of America Commercial Mor Series 20		03/01/2013	Paydown		9,491	9,491	10,098	9,721		(230)		(230)		9,491			0	80	11/10/2039	1FM
05949A-5A-4	Banc Of America Mortgage Secur Series 20		03/01/2013	Paydown		18,402	18,402	18,736	18,566	13	(177)		(164)		18,402			0	170	05/25/2035	3FM
05949C-HQ-2	Banc Of America Mortgage Secur Series 20		03/01/2013	Paydown		1,854	1,854	1,629	1,629		225		225		1,854			0	11	10/25/2035	1FM
05949C-KQ-8	Banc Of America Mortgage Secur Series 20		03/01/2013	Paydown		1,649	1,724	1,488	1,488		161		161		1,649			0	9	11/25/2035	1FM
07383F-A7-3	Bear Stearns Commercial Mortga Series 20		03/01/2013	Paydown		5,800	5,800	6,174	5,962		(162)		(162)		5,800			0	52	01/12/2041	1FM
07383F-PW-2	Bear Stearns Commercial Mortga Series 20		03/01/2013	Paydown		582	582	575	581		1		1		582			0	5	08/15/2038	1FM
07383F-XN-3	Bear Stearns Commercial Mortga Series 20		01/31/2013	Chase Securities Inc.		98,056	96,667	95,927	96,475		1		1		96,476		1,580	1,580	427	08/13/2039	1FM
07383F-XN-3	Bear Stearns Commercial Mortga Series 20		02/01/2013	Paydown		5,219	5,219	5,179	5,208		10		10		5,219			0	409	08/13/2039	1FM
07387A-AW-5	Bear Stearns Adjustable Rate M Series 20		03/01/2013	Paydown		3,512	3,512	3,012	3,012		501		501		3,512			0	16	06/25/2035	1FM
1248MG-AP-9	Credit-Based Asset Servicing A Series 20		03/01/2013	Paydown		3,587	3,587	1,644	1,644		1,943		1,943		3,587			0	24	01/25/2037	1FM
12544L-AA-9	Countrywide Home Loans Series 2007-11 Cl		03/01/2013	Paydown		17,454	24,448	21,589	21,595		(4,141)		(4,141)		17,454			0	254	08/25/2037	4FM
126659-AA-9	CVS Pass-Through Trust 144A 8.353% 07/		03/10/2013	Redemption	100.0000	2,827	2,827	2,827	2,827				0		2,827			0	39	07/10/2031	2FE
12668X-AC-9	Countrywide Asset-Backed Certi Series 20		03/01/2013	Paydown		11,780	11,780	8,608	8,461		3,319		3,319		11,780			0	114	04/25/2036	4FM
12669G-HY-0	Countrywide Home Loans Series 2004-29 Cl		03/25/2013	Paydown		100	100	100	91	9			9		100			0	0	02/25/2035	1FM
15200N-AA-3	Centerpoint Energy Transition Series 200		02/15/2013	Paydown		16,484	16,484	16,484	16,484				0		16,484			0	151	02/15/2016	1FE
172967-FT-3	Citigroup Inc 4.500% 01/14/22		02/22/2013	Citigroup Global Mkts Inc.		44,333	40,000	41,100	41,055		(15)		(15)		41,040		3,293	3,293	1,115	01/14/2022	1FE
172973-TL-3	Citicorp Mortgage Securities Series 2003		03/01/2013	Paydown		6,702	6,702	6,645	6,661		41		41		6,702			0	48	11/25/2018	1FM
17307G-6K-9	Citigroup Mortgage Loan Trust Series 200		03/01/2013	Paydown		5,086	7,131	5,772	5,771		(684)		(684)		5,086			0	37	03/25/2036	2FM
17310B-AY-0	Citicorp Mortgage Securities Series 2006		03/01/2013	Paydown		17,289	17,289	16,530	16,830		459		459		17,289			0	157	06/25/2036	1FM
201730-AD-0	Commercial Mortgage Asset Trus Series 19		03/11/2013	Paydown		262,653	262,653	286,190	264,317		(1,664)		(1,664)		262,653			0	2,749	01/17/2032	1FM
22541Q-DJ-8	CS First Boston Mortgage Secur Series 20		03/01/2013	Paydown		541,728	541,728	534,432	541,890		(163)		(163)		541,728			0	3,101	05/15/2038	1FM
22541Q-SF-0	CS First Boston Mortgage Secur Series 20		03/01/2013	Paydown		200,408	200,408	198,560	199,936		472		472		200,408			0	1,940	08/15/2036	1FM
22541S-H8-4	CS First Boston Mortgage Secur Series 20		03/01/2013	Paydown		555	555	593	567		(13)		(13)		555			0	7	10/15/2039	1FM
225458-EZ-7	CS First Boston Mortgage Secur Series 20		03/01/2013	Paydown		14,919	14,919	12,392	12,392		2,527		2,527		14,919			0	120	03/25/2035	1FM
30161M-AM-5	Exelon Generation Co Llc 144 A 5.600%		02/06/2013	Tax Free Exchange		149,721	150,000	149,720	149,721				0		149,721			0	1,190	06/15/2042	2FE
302508-BA-3	FMR LLC 144A 4.750% 03/01/13		03/01/2013	Maturity		200,000	200,000	200,294	200,008		(8)		(8)		200,000			0	4,750	03/01/2013	1FE
320516-DA-0	First Horizon Alternative Mort Series 20		03/01/2013	Paydown		6,533	6,533	5,406	5,447		1,086		1,086		6,533			0	65	01/25/2035	1FM
320516-RD-9	First Horizon Alternative Mort Series 20		03/01/2013	Paydown		46,157	46,157	45,581	45,598		560		560		46,157			0	398	08/25/2035	2FM
337367-AE-6	First Union-Lehman Brothers Series 1998		02/01/2013	Paydown		133,889	133,889	147,917	133,791		98		98		133,889			0	970	11/18/2035	1FM
36161R-AD-1	General Electric Capital Assur Series 20		03/01/2013	Paydown		21,593	21,593	22,039	21,726		(133)		(133)		21,593			0	180	05/12/2035	1FM
36170U-AB-7	G-Force LLC Series 2005-RRA Class A2 4		03/01/2013	Paydown		48,208	48,208	44,834	47,506		703		703		48,208			0	365	08/22/2036	4AM
361849-XE-7	GNAC Commercial Mortgage Secur Series 20		03/01/2013	Paydown		113,099	113,099	104,771	112,508		590		590		113,099			0	1,185	05/10/2036	1FM
362341-4F-3	GSR Mortgage Loan Trust Series 2006-AR1		03/01/2013	Paydown		5,674	5,674	5,235	5,234		440		440		5,674			0	31	01/25/2036	1FM

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
36242D-H5-5...	GSR Mortgage Loan Trust Series 2005-AR2		03/01/2013	Paydown		1,164	1,164	1,168	1,166		(1)		(1)		1,164			.0	.4	04/25/2035	1FM
36828Q-BR-6...	Ge Capital Commercial Mortgage Series 20		03/01/2013	Paydown		150,249	150,249	160,015	151,162		(913)		(913)		150,249			.0	1,312	07/10/2037	1FM
396789-FT-1...	Greenwich Capital Commercial F Series 20		03/01/2013	Paydown		4,032	4,032	3,992	4,024		.8		.8		4,032			.0	.41	06/10/2036	1FM
42809H-AC-1...	Hess Corp 6.000% 01/15/40		03/07/2013	Deutsche Bank Securities		105,598	95,000	94,272	94,309		.2		.2		94,311		11,287	11,287	3,753	01/15/2040	2FE
43812K-AC-7...	Honda Auto Receivables Owner T Series 20		03/18/2013	Paydown		36,612	36,612	36,608	36,612		.1		.1		36,612			.0	.81	03/18/2014	1FE
45254N-ML-8...	Impac CMB Trust Series 2005-1 Class 1A1		03/25/2013	Paydown		374	374	374	374				.0		374			.0	.0	04/25/2035	2FM
46625M-VR-7...	JP Morgan Chase Commercial Series 2003-M		03/01/2013	Paydown		255,332	255,332	268,477	255,792		(460)		(460)		255,332			.0	1,632	03/12/2039	1FM
55265K-XT-1...	Mastr Asset Securitization Tru Series 20		03/01/2013	Paydown		9,778	9,778	9,387	9,396		382		382		9,778			.0	.80	06/25/2033	1FM
59020U-QD-0...	MLCC Mortgage Investors Inc Series 2005		03/01/2013	Paydown		5,519	5,519	5,432	5,447		.72		.72		5,519			.0	.27	12/25/2034	1FM
590219-AE-1...	MLCC Mortgage Investors Inc Series 2006		03/01/2013	Paydown		4,775	4,775	4,567	4,583		192		192		4,775			.0	.15	05/25/2036	1FM
61745M-F6-5...	Morgan Stanley Capital I Series 2004-RR2		03/01/2013	Paydown		151,649	151,649	153,227	151,097		552		552		151,649			.0	2,184	10/28/2033	2AM
61746W-H2-9...	Morgan Stanley Dean Wittler Cap Series 20		03/01/2013	Paydown		189,896	189,896	202,328	191,664		(1,768)		(1,768)		189,896			.0	1,722	06/13/2041	1FM
61913P-AP-7...	Mortgageit Trust Series 2005-1 Class 1A1		03/25/2013	Paydown		715	715	715	715				.0		715			.0	.1	02/25/2035	1FM
61913P-AR-3...	Mortgageit Trust Series 2005-1 Class 2A		03/01/2013	Paydown		4,717	4,717	4,640	4,656		.62		.62		4,717			.0	.10	02/25/2035	1FM
62951T-AA-3...	New York City Tax Lien Series 2012-AA C1		02/12/2013	Paydown		16,390	16,390	16,389	16,389		.1		.1		16,390			.0	.50	11/10/2025	1FE
629568-AT-3...	Nabors Industries Inc 9.250% 01/15/19		02/28/2013	Jeffries & Co Inc		316,811	250,000	250,000	250,000				.0		250,000		66,811	66,811	14,451	01/15/2019	2FE
637432-LM-5...	National Rural Utilities 5.500% 07/01/		03/01/2013	Call 101.6870		50,844	50,000	49,922	49,991		.3		.3		49,994		849	849	1,833	07/01/2013	1FE
674135-BD-9...	Oakwood Mortgage Investors Inc Series 19		03/01/2013	Paydown		16,229	16,229	17,162	16,920		(691)		(691)		16,229			.0	215	10/15/2026	1FE
74432G-AB-3...	Prudential Commercial Mortgage Series 20		03/01/2013	Paydown		128,581	128,581	123,370	128,361		220		220		128,581			.0	723	02/11/2036	1FM
74958T-AB-9...	Residential Funding Mtg Sec I Series 200		03/01/2013	Paydown		5,595	7,127	5,549	5,560		35		35		5,595			.0	.48	07/27/2037	1FM
74958W-AB-2...	Residential Funding Mtg Sec I Series 200		03/01/2013	Paydown		3,197	4,334	3,279	3,279		(81)		(81)		3,197			.0	.30	02/25/2037	1FM
76110V-MH-8...	Residential Funding Mortgage S Series 20		03/01/2013	Paydown		5,085	5,085	5,134	5,090		(5)		(5)		5,085			.0	.51	04/25/2028	1FM
76110W-QR-0...	Residential Asset Securities C Series 20		03/01/2013	Paydown		13,514	13,514	12,966	13,192		322		322		13,514			.0	.80	04/25/2033	1FM
771196-AQ-5...	Roche Hldgs Inc 144A 5.000% 03/01/14		03/21/2013	Call 104.0880		66,616	64,000	65,814	64,468		(87)		(87)		64,381		2,236	2,236	1,778	03/01/2014	1FE
78473W-AC-7...	Suntrust Adjustable Rate Mortg Series 20		03/01/2013	Paydown		2,372	2,372	2,109	2,109		263		263		2,372			.0	.9	10/25/2037	1FM
786514-BR-9...	Safeway Inc 5.000% 08/15/19		03/01/2013	Deutsche Bank Securities		584,750	535,000	532,839	533,456		35		35		533,491		51,259	51,259	14,935	08/15/2019	2FE
80281U-AD-7...	Santander Drive Auto Receivabl Series 20		03/15/2013	Paydown		90,993	90,993	91,384	91,039		(46)		(46)		90,993			.0	320	09/15/2014	1FE
80282D-AC-6...	Santander Drive Auto Receivabl Series 20		01/11/2013	Barclays Capital Fixed Inc		124,684	123,804	123,799	123,803				.0		123,803		881	881	184	11/17/2014	1FE
81744F-FJ-1...	Sequoia Mortgage Trust Series 2004-11 C1		03/20/2013	Paydown		30	30	30	30				.0		30			.0	.0	12/20/2034	1FM
81744F-FY-8...	Sequoia Mortgage Trust Series 2004-12 C1		03/20/2013	Paydown		101	101	101	91		.9		.9		101			.0	.0	01/20/2035	1FM
85171U-AA-5...	Springleaf Mortgage Loan Series 2011-1A		03/01/2013	Paydown		31,625	31,625	31,599	31,600		25		25		31,625			.0	219	01/25/2058	1FM
86359A-MH-3...	Structured Asset Securities Co Series 20		02/01/2013	Paydown		2,281	2,281	1,990	2,059		222		222		2,281			.0	.7	04/25/2031	1FM
86359A-WU-3...	Structured Asset Securities Co Series 20		03/01/2013	Paydown		10,539	10,539	9,057	9,411		1,128		1,128		10,539			.0	.61	01/25/2031	1AM

SCHEDULE D - PART 4

E05.7

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

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DL - Part 1
NONE

Schedule DL - Part 2
NONE

STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company

SCHEDULE E - PART 1 - CASH

[illegible]

Schedule E - Part 2
NONE

Supp "A" to T - Physicians
NONE

Supp "A" to T - Hospitals
NONE



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2013 OF THE BCS Insurance Company

Designate the type of health care providers reported on this page.
Other Health Care Professionals

SUPPLEMENT “A” TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	AL								
2. Alaska	AK								
3. Arizona	AZ								
4. Arkansas	AR								
5. California	CA								
6. Colorado	CO								
7. Connecticut	CT								
8. Delaware	DE								
9. District of Columbia	DC								
10. Florida	FL								
11. Georgia	GA								
12. Hawaii	HI								
13. Idaho	ID								
14. Illinois	IL								
15. Indiana	IN								
16. Iowa	IA								
17. Kansas	KS								
18. Kentucky	KY								
19. Louisiana	LA								
20. Maine	ME								
21. Maryland	MD					(6,709)			53,660
22. Massachusetts	MA								
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								
33. New York	NY								
34. North Carolina	NC								
35. North Dakota	ND								
36. Ohio	OH								
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA	112,031	66,754	0	0	2,873			492,876
40. Rhode Island	RI								
41. South Carolina	SC								
42. South Dakota	SD								
43. Tennessee	TN								
44. Texas	TX								
45. Utah	UT								
46. Vermont	VT								
47. Virginia	VA								
48. Washington	WA								
49. West Virginia	WV								
50. Wisconsin	WI								
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CAN								
58. Aggregate other alien	OT	0	0	0	0	0	0	0	0
59. Totals		112,031	66,754	0	0	(3,836)	0	0	546,536
DETAILS OF WRITE-INS									
58001.									
58002.									
58003.									
58998.	Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2013 OF THE BCS Insurance Company

Designate the type of health care providers reported on this page.
Other Health Care Facilities

SUPPLEMENT “A” TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	AL								
2. Alaska	AK								
3. Arizona	AZ								
4. Arkansas	AR								
5. California	CA								
6. Colorado	CO								
7. Connecticut	CT								
8. Delaware	DE								
9. District of Columbia	DC								
10. Florida	FL								
11. Georgia	GA								
12. Hawaii	HI								
13. Idaho	ID								
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								
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								
33. New York	NY								
34. North Carolina	NC								
35. North Dakota	ND								
36. Ohio	OH								
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA								
40. Rhode Island	RI								
41. South Carolina	SC								
42. South Dakota	SD								
43. Tennessee	TN								
44. Texas	TX								
45. Utah	UT								
46. Vermont	VT								
47. Virginia	VA								
48. Washington	WA								
49. West Virginia	WV								
50. Wisconsin	WI								
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CAN								
58. Aggregate other alien	OT	0	0	0	0	0	0	0	0
59. Totals		0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
58001.									
58002.									
58003.									
58998.	Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2013 OF THE BCS Insurance Company

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

NAIC Group Code00023

Year To Date For The Period Ended 2013

NAIC Company Code38245

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$9,865,325	\$3,120,430	\$446,374

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

Yes [] No [X]
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?

Yes [] No [X]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$

2.32 Amount estimated using reasonable assumptions:

\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.

\$