



**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
<b>DETAILS OF WRITE-INS</b>				
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

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

**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	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	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	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	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	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	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	6,005,264	5,304,750
20. Derivatives	0	0
21. Payable for securities	15,187	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	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	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	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	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	0
36.2 shares preferred (value included in Line 31 \$ )	0	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
<b>DETAILS OF WRITE-INS</b>		
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	0
2902.	0	0
2903.	0	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	0
3202.	0	0
3203.	0	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 AS OF MARCH 31, 2013 OF THE BCS Insurance Company**

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
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
<b>INVESTMENT INCOME</b>			
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
<b>OTHER INCOME</b>			
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
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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
<b>DETAILS OF WRITE-INS</b>			
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

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

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
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
<b>Cash from Investments</b>			
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)
<b>Cash from Financing and Miscellaneous Sources</b>			
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)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
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

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

**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.

		<b>State of Domicile</b>	<b>2013</b>	<b>2012</b>
<b>Net Income</b>				
(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)		<u>\$ 3,199,021</u>	<u>\$ 8,193,324</u>	<u> </u>
<b>Surplus</b>				
(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)		<u>\$ 155,531,548</u>	<u>\$ 151,878,746</u>	<u> </u>

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

**STATEMENT AS OF MARCH 31, 2013 OF THE BCS Insurance Company****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	\$ -	\$ -	\$ -

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

**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
94983AA3	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	

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

### 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.

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

### 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

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

**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) Ordinary	(2) Capital	(3) (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)	<u>\$ 2,279,528</u>	<u>\$ 10,413</u>	<u>\$ 2,289,941</u>
	12/31/2012		
	(4) Ordinary	(5) Capital	(6) (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)	<u>\$ 2,670,184</u>	<u>\$ 88,957</u>	<u>\$ 2,759,141</u>
	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (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)	<u>\$ (390,656)</u>	<u>\$ (78,544)</u>	<u>\$ (469,200)</u>

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	<u>1,649,159</u>	<u>38%</u>
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	<u>1,649,159</u>	<u>38%</u>

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

### 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

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

## 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

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

**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	<u>Cumulative Increase (Decrease) in Surplus</u>
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

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

## 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 Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
<b>Bonds:</b>				
a. NAIC 3	0	\$ -	\$ -	\$ -
b. NAIC 3	0	\$ -	\$ -	\$ -
c. NAIC 3	0	\$ -	\$ -	\$ -
d. NAIC 3	0	\$ -	\$ -	\$ -
<b>Preferred Stocks:</b>				
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.

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

### 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	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>(Total)</u>
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	<u>\$ -</u>	<u>\$ 3,848,855</u>	<u>\$ 3,403,912</u>	<u>\$ 7,252,767</u>

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.

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

**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	Settlements	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	-

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

**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

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

**NOTES TO FINANCIAL STATEMENTS**

**F. Retroactive Reinsurance**

	Reported Company	
	As: March 31, 2013	
	<u>Assumed</u>	<u>Ceded</u>
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	<u>16,500</u>	<u>(8,945)</u>
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	(16,500)	-
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>(715,355)</u>	<u>(475,773)</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	XXX
5 Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	XXX
6 Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	XXX
<b>Current Reporting Year</b>					
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	XXX
11 Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	XXX
12 Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	XXX

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

**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

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

**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 [X]

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 [X]

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 [X]

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 [X]

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 Name of Entity	2 NAIC Company Code	3 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? ..... 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 [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] 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 [X]

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 [X]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

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

## 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? .....  Yes [X]  No [ ]

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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 Prior Year-End Book/Adjusted Carrying Value	2 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.

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

**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 Name of Custodian(s)	2 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 Name(s)	2 Location(s)	3 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 Old Custodian	2 New Custodian	3 Date of Change	4 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 Central Registration Depository	2 Name(s)	3 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:  
 .....

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

**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:

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

**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**

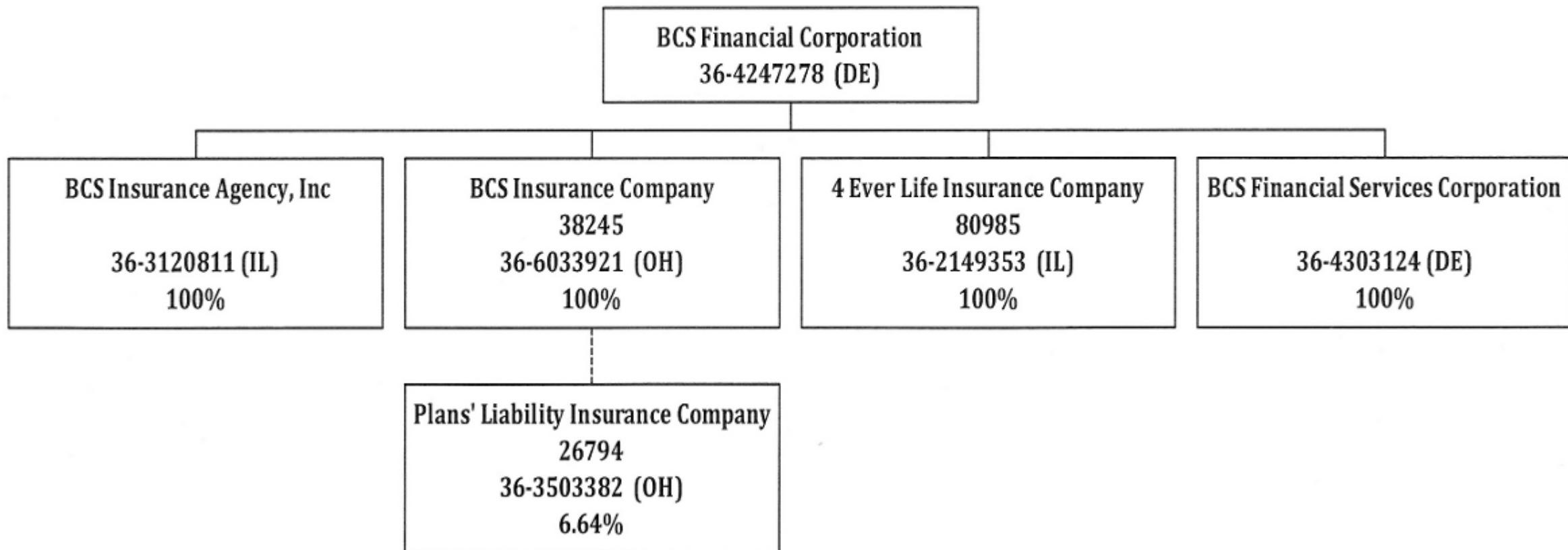
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	8,585,638	6,260,527	4,887,159	2,580,494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

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

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



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

**SCHEDULE Y**  
**PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

Asterisk	Explanation
1	BCS Insurance Company is the reporting entity.....

1 BCS Insurance Company is the reporting entity.

## Explanation

2

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

**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
<b>TOTALS</b>	<b>82,414,688</b>	<b>47,071,616</b>	<b>57.1</b>	<b>60.5</b>
<b>DETAILS OF WRITE-INS</b>				
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
<b>3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>

**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
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
<b>TOTALS</b>	<b>87,957,947</b>	<b>87,957,947</b>	<b>76,549,844</b>
<b>DETAILS OF WRITE-INS</b>			
3401.	.0		0
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
<b>3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

### **PART 3 (000 omitted)**

## **LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

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

**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.   
3 8 2 4 5 2 0 1 3 4 9 0 0 0 0 0 1

3.   
3 8 2 4 5 2 0 1 3 3 6 5 0 0 0 0 1

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

**OVERFLOW PAGE FOR WRITE-INS**

PQ002 Additional Aggregate Lines for Page 02 Line 25.

\*ASSETS

	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 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

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

**SCHEDULE A – VERIFICATION**

<b>Real Estate</b>		<b>1</b>	<b>2</b>
	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	0	
2.2 Additional investment made after acquisition .....	0	0	
3. Current year change in encumbrances .....	0	0	
4. Total gain (loss) on disposals .....	0	0	
5. Deduct amounts received on disposals .....	0	0	
6. Total foreign exchange change in book/adjusted carrying value .....	0	0	
7. Deduct current year's other than temporary impairment recognized .....	0	0	
8. Deduct current year's depreciation .....	0	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**

<b>Mortgage Loans</b>		<b>1</b>	<b>2</b>
	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	0	
2.2 Additional investment made after acquisition .....	0	0	
3. Capitalized deferred interest and other .....	0	0	
4. Accrual of discount .....	0	0	
5. Unrealized valuation increase (decrease) .....	0	0	
6. Total gain (loss) on disposals .....	0	0	
7. Deduct amounts received on disposals .....	0	0	
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	0	0	
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....	0	0	
10. Deduct current year's other than temporary impairment recognized .....	0	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	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**

<b>Other Long-Term Invested Assets</b>		<b>1</b>	<b>2</b>
	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	0	
2.2 Additional investment made after acquisition .....	0	0	
3. Capitalized deferred interest and other .....	0	0	
4. Accrual of discount .....	0	0	
5. Unrealized valuation increase (decrease) .....	0	0	
6. Total gain (loss) on disposals .....	0	0	
7. Deduct amounts received on disposals .....	0	0	
8. Deduct amortization of premium and depreciation .....	0	0	
9. Total foreign exchange change in book/adjusted carrying value .....	0	0	
10. Deduct current year's other than temporary impairment recognized .....	0	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**

<b>Bonds and Stocks</b>		<b>1</b>	<b>2</b>
	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	0	
9. Deduct current year's other than temporary impairment recognized .....	0	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
<b>BONDS</b>								
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
<b>PREFERRED STOCK</b>								
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 \$ .....

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

**SCHEDULE DA - PART 1**

**Short-Term Investments**

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

**SCHEDULE DA - VERIFICATION**

**Short-Term Investments**

	1 Year To Date	2 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

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

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Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

Schedule E - Verification

**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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator <sup>(a)</sup>	
<b>Bonds - U.S. Governments</b>										
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	
<b>Bonds - U.S. States, Territories and Possessions</b>										
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	
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>										
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	
<b>Bonds - U.S. Special Revenue</b>										
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	
3128M-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 Transprtn 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-A6-5.....	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 Transprtn Dist Co Sales T Series A.....		03/22/2013.....	Barclays Capital Fixed Inc.....		1,181,180	1,000,000	13,472	.1FE	
797396-EJ-1.....	San Diego Cnty Ca Regl Arpt Au Ser B 5.....		01/17/2013.....	Jefferies & Co Inc.....		297,905	250,000		.1FE	
896029-E8-3.....	Triborough Ny Bridge & Tunnela Ser A 5.....		01/11/2013.....	Jefferies & 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.....	Jefferies & 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	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>										
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-AN-3.....	Exelon Generation Co Llc 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.....		.77,557	.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	
<b>Common Stocks - Industrial and Miscellaneous</b>										
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 issues .....1 .....

**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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)				
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.											
<b>Bonds - U.S. Governments</b>																									
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)					0	..65	..05/15/2033..	..1..		
36201X-KK-3...	GNMA Pool 606098 5.500%		..03/01/2013..	Paydown.....			1,157	1,157	1,207	..1,204			(47)		..(47)					0	..0	..06/15/2033..	..1..		
36209R-2T-9...	GNMA Pool 479686 8.000%		..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%		..03/01/2013..	Paydown.....			13	13	14	..13			0		..0					0	..0	..0	..10/15/2030..	..1..	
36213F-MD-2...	GNMA Pool 553058 5.500%		..03/01/2013..	Paydown.....			7,803	7,803	7,985	..7,972			(170)		..(170)					7,803	..0	..0	..62	..02/15/2033..	..1..
36241K-BZ-0...	GNMA Pool 781856 6.000%		..03/01/2013..	Paydown.....			18,731	18,731	19,380	..19,337			(605)		..(605)					18,731	..0	..0	..176	..08/15/2034..	..1..
36241K-J6-6...	GNMA Pool 782085 7.000%		..03/01/2013..	Paydown.....			1,436	1,436	1,486	..1,482			(47)		..(47)					1,436	..0	..0	..17	..11/15/2033..	..1..
36241K-J7-4...	GNMA Pool 782086 7.000%		..03/01/2013..	Paydown.....			1,114	1,114	1,153	..1,150			(36)		..(36)					1,114	..0	..0	..13	..11/15/2031..	..1..
36241K-JG-4...	GNMA Pool 782063 7.000%		..03/01/2013..	Paydown.....			727	727	761	..757			(30)		..(30)					727	..0	..0	..10	..03/15/2032..	..1..
36241K-JL-3...	GNMA Pool 782067 7.000%		..03/01/2013..	Paydown.....			3,899	3,899	4,069	..4,054			(155)		..(155)					3,899	..0	..0	..40	..11/15/2032..	..1..
36241K-JP-4...	GNMA Pool 782070 7.000%		..03/01/2013..	Paydown.....			1,491	1,491	1,556	..1,551			(60)		..(60)					1,491	..0	..0	..17	..06/15/2032..	..1..
36241K-JQ-2...	GNMA Pool 782071 7.000%		..03/01/2013..	Paydown.....			683	683	713	..711			(27)		..(27)					683	..0	..0	..8	..05/15/2033..	..1..
36241K-JR-0...	GNMA Pool 782072 7.000%		..03/01/2013..	Paydown.....			1,857	1,857	1,938	..1,931			(74)		..(74)					1,857	..0	..0	..20	..07/15/2033..	..1..
36241K-JS-8...	GNMA Pool 782073 7.000%		..03/01/2013..	Paydown.....			476	476	496	..495			(19)		..(19)					476	..0	..0	..5	..03/15/2032..	..1..
36295Q-BH-2...	GNMA Pool 700898 6.000%		..03/01/2013..	Paydown.....			52,119	52,119	53,227	..53,193			(1,074)		..(1,074)					52,119	..0	..0	..385	..04/15/2038..	..1..
36296T-UY-7...	GNMA Series 2005-74 Class HB. 7.500% 09...		..03/01/2013..	Paydown.....			25,256	25,256	26,156	..26,149			(893)		..(893)					25,256	..0	..0	..205	..11/15/2038..	..1..
38374L-5Y-3...	GNMA Series 2005-74 Class HC. 7.500% 09...		..03/01/2013..	Paydown.....			152	152	161	..159			(7)		..(7)					152	..0	..0	..2	..09/16/2035..	..1..
38374L-5Z-0...	NCUA Guaranteed Notes Series 2010-R1 C1a...		..03/01/2013..	Paydown.....			1,807	1,807	1,926	..1,900			(93)		..(93)					1,807	..0	..0	..21	..09/16/2035..	..1..
62888V-AB-4...	NCUA Guaranteed Notes Series 2010-R1 C1a...		..03/04/2013..	Paydown.....			34,833	34,833	34,965	..34,906			(73)		..(73)					34,833	..0	..0	..105	..10/07/2020..	..1..
62888W-AC-0...	NCUA Guaranteed Notes Series 2010-R3 C1a...		..03/06/2013..	Paydown.....			2,060	2,060	2,055	..2,056			4		..4					2,060	..0	..0	..8	..12/08/2020..	..1..
912810-QQ-4...	US Treasury N/B 4.375%		..05/15/41..	Deutsche Bank Securities...			159,604	125,000	127,090	..127,044			(2)		..(2)					127,042	..0	..0	..32,563	..32,563	..1,027
912810-QS-0...	US Treasury N/B 3.750%		..08/15/41..	Chase Securities Inc...			110,048	95,000	106,207	..105,939			(10)		..(10)					105,929	..0	..0	..4,119	..4,119	..1,501
912828-HT-0...	US Treasury N/B 2.750%		..02/28/13..	Maturity.....			2,600,000	2,600,000	2,740,156	..2,609,518			(9,518)		..(9,518)					2,600,000	..0	..0	..0	..35,750	..02/28/2013..
912828-RC-6...	US Treasury N/B 2.125%		..08/15/21..	BNP Paribas Sec Corp...			910,057	875,000	886,899	..885,486			(53)		..(53)					885,433	..0	..0	..24,624	..24,624	..7,830
<b>0599999 - Bonds - U.S. Governments</b>							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	
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																									
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	..0	..0	..(412)	..(412)	..115
121342-ND-7...	Burke Cnty GA Dev Auth Pol/lntr 2.500%.....		..03/01/2013..	Call 100,0000.....			45,000	45,000	45,000	..45,000			0		..0					45,000	..0	..0	..563	..01/01/2040..	..1FE
3128K5-WP-3...	6.000% 05/01/35.....		..03/01/2013..	Paydown.....			37,265	37,265	38,260	..38,181			(916)		..(916)					37,265	..0	..0	..229	..05/01/2035..	..1..
3128K0-D7-8...	6.000% 05/01/37.....		..03/01/2013..	Paydown.....			27,605	27,605	28,933	..28,913			(1,309)		..(1,309)					27,605	..0	..0	..331	..05/01/2037..	..1..
3128KY-JB-6...	6.000% 11/01/37.....		..03/01/2013..	Paydown.....			12,147	12,147	12,341	..12,331			(184)		..(184)					12,147	..0	..0	..96	..11/01/2037..	..1..
3128L0-08-8...	6.000% 11/01/37.....		..03/01/2013..	Paydown.....			17,045	17,045	17,443	..17,431			(386)		..(386)					17,045	..0	..0	..210	..11/01/2037..	..1..
3128L0-V6-6...	6.500% 11/01/37.....		..03/01/2013..	Paydown.....			24,869	24,869	25,380	..25,367			(497)		..(497)					24,869	..0	..0	..230	..11/01/2037..	..1..

**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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.								
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 C01527 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 C04014 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 C04305 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 A91947 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 A93497 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 A94423 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 A93679 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 A94329 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-HQ-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% 04/01/41..		03/01/2013..	Paydown..		21,562	.21,562	.21,376	.21,423			139		139		.21,562			0	.162	.04/01/2019..	.1..
31297G-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..
3132GD-ST-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..
3132GG-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..
3132GJ-EL-9..	FHLMC Pool Q10802 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 Q10924 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 Q09124 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..

**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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
3132HN-HV-4..	FHLMC Pool 012044 3.000% 10/01/42		03/01/2013..	Paydown.....		,2,623	,2,623	,2,734		,(11)			,(11)		,2,623			,0	,9	10/01/2042..	,1..
31371K-2Z-3..	FNMA Pool 254692 5.500% 03/01/33..		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% 08/01/32..		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% 12/01/32..		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% 09/01/33..		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 254868 5.500% 09/01/33..		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% 06/01/36..		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% 06/01/37..		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 406723 6.500% 01/01/15..		03/01/2013..	Paydown.....		,681	,681	,654	,672		,9		,9		,681			,0	,6	01/01/2015..	,1..
31378R-YU-7..	FNMA Pool 418440 6.500% 03/01/13..		03/01/2013..	Paydown.....		,776	,776	,781	,773		,3		,3		,776			,0	,8	03/01/2013..	,1..
31379F-ZD-9..	FNMA Pool 467987 3.740% 05/01/13..		03/01/2013..	Paydown.....		,260	,260	,275	,262		,(2)		,(2)		,260			,0	,3	05/01/2013..	,1..
313810-ZU-9..	FNMA Pool 514273 7.000% 04/01/18..		03/01/2013..	Paydown.....		,446	,446	,451	,450		,(4)		,(4)		,446			,0	,3	04/01/2018..	,1..
31383V-JS-3..	FNMA Pool 529841 7.500% 09/01/29..		03/01/2013..	Paydown.....		,303	,303	,308	,307		,(4)		,(4)		,303			,0	,3	09/01/2029..	,1..
31384P-S6-3..	FNMA Pool 545449 6.500% 02/01/30..		03/01/2013..	Paydown.....		,124	,124	,127	,126		,(2)		,(2)		,124			,0	,2	02/01/2030..	,1..
31385H-5J-7..	FNMA Pool 555316 4.844% 02/01/17..		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% 02/01/13..		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% 02/01/13..		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% 11/01/17..		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% 05/01/13..		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% 02/01/31..		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% 03/01/32..		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% 05/01/17..		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% 12/01/40..		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% 09/01/42..		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% 10/01/42..		03/01/2013..	Paydown.....		,216	,216	,233	,232		,(17)		,(17)		,216			,0	,1	10/01/2042..	,1..
3138MF-P2-7..	FNMA Pool 643232 6.000% 10/01/42..		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 643857 6.000% 06/01/32..		03/01/2013..	Paydown.....		,25	,25	,25	,25		,0		,0		,25			,0	,0	06/01/2032..	,1..
31390E-JA-1..	FNMA Pool 644861 6.000% 05/01/32..		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 645460 6.500% 06/01/32..		03/01/2013..	Paydown.....		,55	,55	,55	,55		,0		,0		,55			,0	,1	06/01/2032..	,1..
31390G-B5-5..	FNMA Pool 647696 6.500% 05/01/32..		03/01/2013..	Paydown.....		,763	,763	,804	,802		,(39)		,(39)		,763			,0	,8	05/01/2032..	,1..
31390J-RR-4..	FNMA Pool 648356 6.500% 05/01/17..		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 650190 6.500% 06/01/17..		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% 09/01/17..		03/01/2013..	Paydown.....		,1,273	,1,273	,1,335	,1,293		,(20)		,(20)		,1,273			,0	,14	09/01/2017..	,1..

**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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
31392C-T6-1...	Fannie Mae Series 2002-W3 Class A4 6.50%		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 4.50%		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 6.00%		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 B6 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..	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..	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..	Paydown.....		.22,238	.22,238	.21,943	.22,118				.120		.22,238			0	.192	01/01/2015..	.1
31402H-H3-8...	FNMA Pool 729350 5.000%		07/01/18..	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..	Paydown.....		.22,777	.22,777	.21,698	.21,743				.1,033		.22,777			0	.173	08/01/2033..	.1
31402R-W2-1...	FNMA Pool 736065 5.000%		09/01/18..	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..	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..	Paydown.....		.34,864	.34,864	.36,024	.35,941		(1,077)		(1,077)		.34,864			0	.410	11/01/2033..	.1
314040-QW-2...	FNMA Pool 075469 6.500%		05/01/34..	Paydown.....		.10,434	.10,434	.10,922	.10,866		(432)		(432)		.10,434			0	.81	05/01/2034..	.1
31404Y-2P-2...	FNMA Pool 780282 6.500%		07/01/34..	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..	Paydown.....		.84,073	.84,073	.83,048	.83,081				.992		.84,073			0	.523	06/01/2034..	.1
31405S-ET-7...	FNMA Pool 797646 6.000%		09/01/35..	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..	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..	Paydown.....		.36,119	.36,119	.36,384	.36,377		(258)		(258)		.36,119			0	.284	07/01/2035..	.1
31407H-KS-4...	FNMA Pool 831103 5.500%		11/01/35..	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..	Paydown.....		.59,472	.59,472	.58,603	.58,640				.832		.59,472			0	.465	08/01/2035..	.1
31407N-BB-8...	FNMA Pool 835334 5.000%		08/01/35..	Paydown.....		.2,792	.2,792	.2,752	.2,753				.39		.2,792			0	.18	08/01/2035..	.1
31407N-XP-3...	FNMA Pool 835986 5.000%		08/01/35..	Paydown.....		.18,691	.18,691	.18,418	.18,428				.264		.18,691			0	.214	08/01/2035..	.1
31407R-Q4-9...	FNMA Pool 838475 5.000%		09/01/35..	Paydown.....		.21,344	.21,344	.20,337	.20,376				.969		.21,344			0	.169	09/01/2035..	.1
31407S-EE-8...	FNMA Pool 839033 5.000%		11/01/35..	Paydown.....		.49,510	.49,510	.47,371	.47,461				.2,049		.49,510			0	.455	11/01/2035..	.1
31407W-VP-5...	FNMA Pool 843122 5.000%		11/01/35..	Paydown.....		.8,611	.8,611	.8,239	.8,253				.358		.8,611			0	.76	11/01/2035..	.1
31408B-U5-5...	FNMA Pool 846704 6.000%		01/01/36..	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..	Paydown.....		.943	.943	.930	.935				.8		.943			0	.9	04/01/2016..	.1
31410G-AF-0...	FNMA Pool 888406 5.000%		08/01/36..	Paydown.....		.19,200	.19,200	.18,252	.18,285				.915		.19,200			0	.148	08/01/2036..	.1
31410G-E4-1...	FNMA Pool 888553 5.500%		09/01/21..	Paydown.....		.22,132	.22,132	.22,270	.22,229		(98)		(98)		.22,132			0	.198	09/01/2021..	.1
31412D-S0-2...	FNMA Pool 912227 6.500%		12/01/36..	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..	Paydown.....		.94,543	.94,543	.98,163	.98,064		(3,520)		(3,520)		.94,543			0	.654	06/01/2039..	.1

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

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										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.									
314120-7B-9...	FNMA Pool 932490 4.500%		02/01/40...	Paydown.....		58,029	.58,029	.60,767	.60,693			(2,665)		(2,665)		.58,029			0	.454	.02/01/2040...	.1...	
31413J-JL-6...	FNMA Pool 947087 6.000%		10/01/37...	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...	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...	Paydown.....		100,683	.100,683	.98,399	.98,487			2,197		2,197		.100,683			0	.838	.03/01/2038...	.1...	
31414L-AZ-8...	FNMA Pool 969840 5.000%		03/01/38...	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...	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...	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...	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...	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...	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...	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...	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...	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...	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 MA0233 4.000%		11/01/19...	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...	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...	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...	Paydown.....		25,394	.25,394	.26,604	.26,541			(1,147)		(1,147)		.25,394			0	.168	.07/01/2025...	.1...	
31419J-XR-1...	FNMA Pool AE7758 3.500%		11/01/25...	Paydown.....		76,974	.76,974	.78,407	.78,338			(1,364)		(1,364)		.76,974			0	.438	.11/01/2025...	.1...	
31419L-XR-9...	Georgia Mun Elec 6.400%		11/01/40...	Paydown.....		12,778	.12,778	.12,962	.12,956			(177)		(177)		.12,778			0	.93	.11/01/2040...	.1...	
373541-A7-6...	Louisiana LCL Govt		01/01/13...	Maturity.....		55,000	.55,000	.58,531	.55,000			0		0		.55,000			0	.1,760	.01/01/2013...	.1FE...	
54627R-AA-8...	Envrnmntl 1.110% 02...		02/01/13...	Redemption 100.0000...		71,631	.71,631	.71,620	.71,628			1		1		.71,629	2	2	2	.398	.02/01/2014...	.1FE...	
610530-EV-5...	Monroe Cnty Ga Vev Auth Pollu 2.500%		03/01/13...	Call 100.0000...		45,000	.45,000	.45,000	.45,000			0		0		.45,000	0	0	0	.563	.01/01/2038...	.1FE...	
647200-M9-2...	New Mexico MTG Fin 4.500% 09/01/28...		03/01/13...	Call 100.0000...		10,000	.10,000	.10,765	.10,607			(8)		(8)		.10,600	(600)	(600)	(600)	.196	.09/01/2028...	.1FE...	
74529J-NP-6...	Puerto Rico Sales Tax 5.000% 08/01/22...	E	03/12/13...	Goldman Sachs & Co.....		.460,044	.390,000	.441,219	.436,392			(962)		(962)		.435,429	.24,615	.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 Mkt's Inc.....		.120,741	.120,000	.119,981	.119,998			0		0		.119,998			0	.742	.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 Nr 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			0	.10,066	.08/01/2022...	.2FE...

E05.4

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

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.									
05947U-PS-1...	Banc Of America Commercial Mor Series 20...		03/01/2013...	Paydown...			.9,491	.9,491	.10,098	.9,721			(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)			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			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			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)			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			.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			.96,476			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			5,219			0	.409	.08/13/2039...	.1FM...	
07387A-AW-5...	Bear Stearns Adjustable Rate Series 20...		03/01/2013...	Paydown...			3,512	3,512	3,012	3,012			.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			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)			.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...	Certi Series 20...		03/01/2013...	Paydown...			11,780	.11,780	.8,608	.8,461			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			.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 Global Mkts Inc Citicorp Mortgage		01/14/22...				44,333	.40,000	.41,100	.41,055			(15)			.41,040			.3,293	.3,293	.1,115	.01/14/2022...	.1FE...
172973-TL-3...	Citigroup Mortgage Loan Secur Series 2003...		03/01/2013...	Paydown...			6,702	6,702	6,645	.6,661			.41			.6,702			0	.48	.11/25/2018...	.1FM...	
17307G-6K-9...	Citigroup Trust Series 200...		03/01/2013...	Paydown...			5,086	7,131	5,772	5,771			(684)			.5,086			0	.37	.03/25/2036...	.2FM...	
17310B-AY-0...	Citicorp Mortgage Secur Series 2006...		03/01/2013...	Paydown...			.17,289	.17,289	.16,530	.16,830			.459			.17,289			0	.157	.06/25/2036...	.1FM...	
201730-AD-0...	Citicorp Mortgage Secur Series 19...		03/11/2013...	Paydown...			.262,653	.262,653	.286,190	.264,317			(1,664)			.262,653			0	.2,749	.01/17/2032...	.1FM...	
225410-DJ-8...	CS First Boston Mortgage Secur Series 20...		03/01/2013...	Paydown...			.541,728	.541,728	.534,432	.541,890			(163)			.541,728			0	.3,101	.05/15/2038...	.1FM...	
225410-SF-0...	CS First Boston Mortgage Secur Series 20...		03/01/2013...	Paydown...			.200,408	.200,408	.198,560	.199,936			.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)			.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			.14,919			0	.120	.03/25/2035...	.1FM...	
30161M-AM-5...	Exelon Generation Co LLC 144 A 5.600% 07/...		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%		03/01/2013...	Maturity...			.200,000	.200,000	.200,294	.200,008			(8)			.200,000			0	.4,750	.03/01/2013...	.1FE...	
32051G-DA-0...	First Horizon Alternative Mort Series 20...		03/01/2013...	Paydown...			.6,533	.6,533	.5,406	.5,447			1,086			.6,533			0	.65	.01/25/2035...	.1FM...	
32051G-RD-9...	First Horizon Alternative Mort Series 20...		03/01/2013...	Paydown...			.46,157	.46,157	.45,581	.45,598			.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			.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)			.21,593			0	.180	.05/12/2035...	.1FM...	
36170U-AB-7...	G-Force LLC Series 2005- GRA Class A2 4...		03/01/2013...	Paydown...			.48,208	.48,208	.44,834	.47,506			.703			.48,208			0	.365	.08/22/2036...	.4AM...	
361849-XE-7...	GSR Mortgage Loan Trust Secur Series 20...		03/01/2013...	Paydown...			.113,099	.113,099	.104,771	.112,508			.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			.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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.									
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	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	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 Witter 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	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	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 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 Receivable 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 Receivable Series 20..		01/11/2013..	Barclays Capital Fixed Inc..			.124,684	.123,804	.123,799	.123,803			0	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	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..

**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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.									
86359B-A4-3	Structured Asset Securities Co Series 20, Trinity Rail Leasing LP Series 2003-1A C.		03/01/2013	Paydown.....		13,167	13,167	13,533	13,343			(176)		(176)		13,167			0	124	.09/25/2019	.2FM	
89655V-AA-0	Vanderbilt Mortgage Finance Series 2002-4, 6.00% 04/01/21.....		03/12/2013	Paydown.....		3,515	3,515	3,515	3,515			0		0		3,515			0	33	.10/12/2026	.1FE	
921796-MP-0	Verizon Communications		03/01/2013	Paydown.....		15,905	15,905	16,159	16,062			(157)		(157)		15,905			0	174	.08/07/2024	.1FE	
92343V-AX-2	Verizon Communications 2,450% 11/01/22.....		02/28/2013	JP Morgan.....		351,714	310,000	307,350	307,732			.40		.40		307,772			43,942	43,942	.6,100	.04/01/2021	.1FE
92343V-BJ-2	Viacom Inc 3.50%		03/05/2013	Jeffries & Co Inc.....		315,209	330,000	329,654	329,693			.45		.45		329,739			(14,529)	(14,529)	.2,717	.11/01/2022	.1FE
92553P-AG-7	04/01/17.....		02/01/2013	Wells Fargo.....		350,077	325,000	322,202	322,958			.43		.43		323,001			27,076	27,076	.3,950	.04/01/2017	.2FE
949767-AA-5	Wells Fargo Mortgage Backed Se Series 20, Wells Fargo Mortgage Backed Se Series 20		03/01/2013	Paydown.....		20,064	20,064	19,302	19,440			.624		.624		20,064			0	165	.11/25/2018	.1FM	
94981Y-AB-7	Wells Fargo Mortgage Backed Se Series 20, Wells Fargo Mortgage Backed Se Series 20		03/01/2013	Paydown.....		3,314	3,314	3,325	3,248			.75		(9)		.3,314			0	14	.01/25/2035	.1FM	
949834-AA-3	Wells Fargo Mortgage Backed Se Series 20, Wells Fargo Mortgage Backed Se Series 20		03/01/2013	Paydown.....		23,309	23,309	23,041	23,045			.264		.264		23,309			0	216	.10/25/2037	.4FM	
94983B-AH-2	Wells Fargo Mortgage Backed Se Series 20, Wells Fargo Mortgage Backed Se Series 20		03/01/2013	Paydown.....		25,000	25,000	25,094	24,950			.50		.50		25,000			0	240	.04/25/2036	.3FM	
94983R-AD-6	Wells Fargo Mortgage Backed Se Series 20, Wells Fargo Mortgage Backed Se Series 20		03/01/2013	Paydown.....		2,629	3,267	2,758	2,757			(128)		(128)		2,629			0	15	.04/25/2036	.1FM	
94984G-AD-9	Wells Fargo Mortgage Backed Se Series 20, Wells Fargo Mortgage Backed Se Series 20		03/01/2013	Paydown.....		8,785	8,785	7,893	7,880			.905		.905		8,785			0	91	.09/25/2036	.2FM	
94986F-AF-4	Wells Fargo Mortgage Backed Se Series 20, UBS AG Stamford CT 2,750% 01/08/13.....		03/01/2013	Paydown.....		18,331	18,331	17,343	17,942			388		388		18,331			0	169	.09/25/2037	.1FM	
90261X-FW-7	2,750% 01/08/13.....	F	01/08/2013	Maturity.....		250,000	250,000	250,573	250,004			(4)		(4)		250,000			0	3,438	.01/08/2013	.1FE	
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					6,912,894	6,731,522	6,747,665	6,700,143	106	7,153	0	7,259	0	6,707,401	0	205,493	205,493	101,122	XXX	XXX		
8399997	Subtotals - Bonds - Part 4					14,725,441	14,389,316	14,689,162	14,495,654	106	(65,469)	0	(65,363)	0	14,435,038	0	290,404	290,404	189,538	XXX	XXX		
8399999	Subtotals - Bonds					14,725,441	14,389,316	14,689,162	14,495,654	106	(65,469)	0	(65,363)	0	14,435,038	0	290,404	290,404	189,538	XXX	XXX		
9999999	Totals					14,725,441	XXX	14,689,162	14,495,654	106	(65,469)	0	(65,363)	0	14,435,038	0	290,404	290,404	189,538	XXX	XXX		

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

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

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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**

**Month End Depository Balances**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
JP MORGAN CHASE NA STATE STREET BANK AND TRUST CO.	CHICAGO, IL BOSTON, MA				4,506,901 24,360	6,372,643 142	5,266,448 228,747	XXX
0199998 Deposits in 11 depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX			55,194	55,194	55,194	XXX
0199999 Total Open Depositories	XXX	XXX	0	0	4,586,455	6,427,979	5,550,389	XXX
0399999 Total Cash on Deposit	XXX	XXX	0	0	4,586,455	6,427,979	5,550,389	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
<b>0599999 Total</b>	<b>XXX</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>4,586,455</b>	<b>6,427,979</b>	<b>5,550,389</b>	<b>XXX</b>

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

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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
59. Totals		112,031	66,754	0	0	(3,836)	0	546,536
<b>DETAILS OF WRITE-INS</b>								
58001.								
58002.								
58003.								
58998. Sum. of remaining write-ins for Line 58 from overflow page		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



**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
59. Totals .....		0	0	0	0	0	0	0
<b>DETAILS OF WRITE-INS</b>								
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**

Year To Date For The Period Ended 2013

NAIC Group Code 00023

NAIC Company Code 38245

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. \$ .....