

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	5,965,913		5,965,913	6,192,548
2. Stocks:				
2.1 Preferred stocks	500		500	500
2.2 Common stocks	4,851,077	3,028	4,848,049	4,578,968
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	2,444,369	2,444,369	2,353,755
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 (\$ 524,277), cash equivalents (\$ 5,143,461)	5,667,738		5,667,738	7,392,109
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			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)	18,929,597	3,028	18,926,569	20,517,881
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	27,827		27,827	27,609
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	13,285		13,285	10,671
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	28,087	27,602	485	1,435
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	1,334,117		1,334,117	957,603
18.1 Current federal and foreign income tax recoverable and interest thereon	232,100		232,100	(16,000)
18.2 Net deferred tax asset	526,393	84,000	442,393	535,000
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	230,625	197,421	33,203	38,860
21. Furniture and equipment, including health care delivery assets (\$)	54,042	54,042	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	3,931,588	348,915	3,582,673	1,768,687
24. Health care (\$) and other amounts receivable	274,604	149,871	124,733	153,313
25. Aggregate write-ins for other than invested assets	871,639	254,791	616,848	589,807
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	26,453,905	1,119,670	25,334,234	24,584,865
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	26,453,905	1,119,670	25,334,234	24,584,865
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Cash Surrender Value of Officers Life Insurance	616,848	0	616,848	589,807
2502. Prepaid Expenses and Deposits	224,798	224,798	0	0
2503. Company Owned Automobiles	29,993	29,993	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	871,639	254,791	616,848	589,807

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ less \$ included in Line 6.3 (including \$ Modco Reserve)	0	0
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	0	0
3. Liability for deposit-type contracts (including \$ Modco Reserve)	0	0
4. Contract claims:		
4.1 Life	90,000	90,000
4.2 Accident and health	3,260,000	3,210,000
5. Policyholders' dividends \$ and coupons \$ due and unpaid	0	0
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)		
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums	768,748	926,069
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ 0 is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded	0	0
9.4 Interest Maintenance Reserve	(1,259)	(1,485)
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ and deposit-type contract funds \$	104,693	102,242
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	2,734,370	3,038,815
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	41,906	57,313
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by company as agent or trustee	5,000	5,000
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated		
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	873,455	846,638
24.02 Reinsurance in unauthorized and certified (\$) companies	0	
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	1,487,003	(301,827)
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans	1,935,746	1,867,820
24.07 Funds held under coinsurance		
24.08 Derivatives	0	
24.09 Payable for securities		
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	165,000	165,000
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	11,464,662	10,005,585
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	11,464,662	10,005,585
29. Common capital stock		
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		
33. Gross paid in and contributed surplus		
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	13,869,573	14,579,280
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	13,869,573	14,579,280
38. Totals of Lines 29, 30 and 37	13,869,573	14,579,280
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	25,334,234	24,584,865
DETAILS OF WRITE-INS		
2501. Claims Adjustment Liability	75,000	75,000
2502. Liability for Negative Equity in Subsidiary	0	0
2503. Liability for Amounts Held for Employee Claims Reserve	90,000	90,000
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	165,000	165,000
3101.	0	
3102.	0	
3103.	0	
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401.	0	
3402.	0	
3403.	0	
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	5,111,676	4,869,662	19,688,331
2. Considerations for supplementary contracts with life contingencies		0	
3. Net investment income	35,934	44,346	198,420
4. Amortization of Interest Maintenance Reserve (IMR)	(226)	384	1,535
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	0	0	160,629
7. Reserve adjustments on reinsurance ceded			0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			0
8.2 Charges and fees for deposit-type contracts			0
8.3 Aggregate write-ins for miscellaneous income	671,019	714,699	2,619,542
9. Totals (Lines 1 to 8.3)	5,818,403	5,629,091	22,668,457
10. Death benefits	25,007	15,000	66,070
11. Matured endowments (excluding guaranteed annual pure endowments)			0
12. Annuity benefits			0
13. Disability benefits and benefits under accident and health contracts	4,672,490	4,340,759	15,983,749
14. Coupons, guaranteed annual pure endowments and similar benefits			0
15. Surrender benefits and withdrawals for life contracts			0
16. Group conversions			0
17. Interest and adjustments on contract or deposit-type contract funds			0
18. Payments on supplementary contracts with life contingencies			0
19. Increase in aggregate reserves for life and accident and health contracts			0
20. Totals (Lines 10 to 19)	4,697,497	4,355,759	16,049,819
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	397,520	382,948	1,495,282
22. Commissions and expense allowances on reinsurance assumed			0
23. General insurance expenses	1,115,186	1,035,687	4,397,543
24. Insurance taxes, licenses and fees, excluding federal income taxes	123,894	128,403	465,347
25. Increase in loading on deferred and uncollected premiums			0
26. Net transfers to or (from) Separate Accounts net of reinsurance			0
27. Aggregate write-ins for deductions	0	0	0
28. Totals (Lines 20 to 27)	6,334,098	5,902,797	22,407,992
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(515,695)	(273,706)	260,465
30. Dividends to policyholders	0		0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(515,695)	(273,706)	260,465
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(173,855)	(110,223)	139,179
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(341,839)	(163,483)	121,286
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$	5,639	(13,728)	3,871
(transferred to the IMR)			
35. Net income (Line 33 plus Line 34)	(336,201)	(177,211)	125,157
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	14,579,280	13,974,216	13,974,216
37. Net income (Line 35)	(336,201)	(177,211)	125,157
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	110,756	406,302	269,707
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	0		117,000
41. Change in nonadmitted assets	(457,446)	40,166	185,314
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			0
44. Change in asset valuation reserve	(26,817)	(84,929)	(92,115)
45. Change in treasury stock			0
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in	0	0	0
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders	0	0	0
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus for the year (Lines 37 through 53)	(709,708)	184,328	605,064
55. Capital and surplus, as of statement date (Lines 36 + 54)	13,869,573	14,158,544	14,579,280
DETAILS OF WRITE-INS			
08.301. Miscellaneous	648,497	688,912	2,529,245
08.302. Fee Income	22,522	25,787	90,297
08.303. Management Fee Income	0		0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	671,019	714,699	2,619,542
2701. Penalties			0
2702.			0
2703.			0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0
5301.			0
5302.			0
5303.			0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	4,951,741	5,204,349	20,034,351
2. Net investment income	78,168	77,602	323,026
3. Miscellaneous income	671,019	714,699	2,780,171
4. Total (Lines 1 to 3)	5,700,928	5,996,650	23,137,548
5. Benefit and loss related payments	4,646,547	4,231,778	16,062,317
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	2,262,590	1,747,805	5,953,996
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(18,362)	(452,685)	(341,821)
10. Total (Lines 5 through 9)	6,890,775	5,526,898	21,674,492
11. Net cash from operations (Line 4 minus Line 10)	(1,189,847)	469,752	1,463,056
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,133,202	1,388,181	4,164,021
12.2 Stocks	40,429	118,168	531,244
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	7	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,173,630	1,506,356	4,695,265
13. Cost of investments acquired (long-term only):			
13.1 Bonds	914,634	2,080,315	5,702,737
13.2 Stocks	90,885	140,947	596,202
13.3 Mortgage loans	0	0	0
13.4 Real estate	125,000	207,224	740,359
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	102,184	84,848	50,029
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,232,703	2,513,334	7,089,327
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)	(59,073)	(1,006,978)	(2,394,062)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(475,452)	646,503	(1,035,907)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(475,452)	646,503	(1,035,907)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1,724,372)	109,277	(1,966,913)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	7,392,109	9,359,022	9,359,023
19.2 End of period (Line 18 plus Line 19.1)	5,667,738	9,468,299	7,392,109

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

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EXHIBIT 1**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			0
2. Ordinary life insurance			0
3. Ordinary individual annuities			0
4. Credit life (group and individual)			0
5. Group life insurance	100,315	110,021	417,821
6. Group annuities			0
7. A & H - group	5,649,927	5,434,285	21,878,827
8. A & H - credit (group and individual)			0
9. A & H - other			0
10. Aggregate of all other lines of business	0	0	0
11. Subtotal	5,750,242	5,544,306	22,296,647
12. Deposit-type contracts			0
13. Total	5,750,242	5,544,306	22,296,647
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Medical Benefits Mutual Life Insurance Co. is owned by its policyholders and provides health, life, dental, vision, and other insurance products for its policyholders and customers throughout Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, and several other states.

Medical Benefits Mutual Life Insurance Co., the parent organization, provides health, life, and other insurance products to its policyholders. Medical Benefits Administrators, Inc. (MBA), a wholly owned subsidiary of the Company, is a third party administrator for health and health related employee benefit plans. VisionPlus of America, Inc. (VPA), a wholly owned subsidiary of the Company, is a third party administrator for vision benefit claims. MedBen Marketing Services, Inc. (MMS), a wholly owned subsidiary of the Company, is an insurance agency that markets various life, medical, and other insurance products.

NOTE 2 – ACCOUNTING CHANGES AND CORRECTION OF ERRORS

None

NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL

None

NOTE 4 – DISCONTINUED OPERATIONS

None

NOTE 5 – INVESTMENTS

No change.

NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

None

NOTE 7 - INVESTMENT INCOME

Investment income is recognized on an as earned basis. Amounts earned but not yet received are recorded as a receivable on the balance sheet. Investment income earned and uncollected that is more than 90 days old is classified as non-admitted. As of March 31, 2013 and December 31, 2012, investment income earned and not yet collected was \$ 27,827 and \$27,609, respectively. There were no amounts older than 90 days for either time period.

NOTE 8 – DERIVATIVE INSTRUMENTS

None

NOTE 9 – INCOME TAXES

The Company files a consolidated federal income tax return with the following entities:

Medical Benefits Administrators, Inc.
VisionPlus of America, Inc.
MedBen Marketing Services, Inc.

Depreciation is provided using rates established by the Internal Revenue Code.

A written tax sharing consolidation agreement is approved by management. Allocation is based upon separate return calculations and the consolidated tax return calculation.

NOTES TO FINANCIAL STATEMENTS**NOTE 9 – INCOME TAXES (continued)**

Deferred tax assets and liabilities consist of the following components as of March 31, 2013 and December 31, 2012:

	<u>2013</u>	<u>2012</u>
Gross Deferred Tax Benefits		
Prepaid expenses	\$ 82,000	\$ 82,000
Furniture, fixtures, and vehicles	12,000	12,000
Policy acquisition costs	6,000	6,000
Other assets	70,000	70,000
Capital loss carryovers	8,000	8,000
Contribution carryovers	7,000	7,000
Claims payable	15,000	15,000
Other policyholders' funds	189,000	189,000
Deferred Compensation	756,000	756,000
Other Liabilities	<u>88,000</u>	<u>88,000</u>
	<u>\$1,233,000</u>	<u>\$1,233,000</u>
Deferred tax assets		
Admitted	\$1,130,000	\$1,130,000
Non-admitted	<u>103,000</u>	<u>103,000</u>
	<u>\$1,233,000</u>	<u>\$1,233,000</u>
Deferred tax liabilities		
Depreciation	\$ 144,000	\$ 144,000
Other	1,000	1,000
Marketable securities	<u>542,607</u>	<u>450,000</u>
	<u>\$ 687,607</u>	<u>\$ 595,000</u>

Deferred tax liabilities were netted against deferred tax assets for the quarter ended March 31, 2013 and the year ended December 31, 2012.

Components of total income tax expense for the quarter ended March 31, 2013 and the year ended December 31, 2012 are as follows:

	<u>2013</u>	<u>2012</u>
Currently payable (refundable)		
Federal	\$(176,005)	\$194,029
Deferred tax charge	<u>0</u>	<u>(55,000)</u>
Total income tax expense - current and deferred	<u>\$(176,005)</u>	<u>\$139,029</u>

Reconciliation between the standard federal income tax rate and the effective tax rate for the quarter ended March 31, 2013 and the year ended December 31, 2012 are as follows:

	<u>2013</u>	<u>2012</u>
Standard federal income tax rate	34.0%	34.0%
Various differences	<u>18.6%</u>	<u>18.6%</u>
Effective tax rate	<u>52.6%</u>	<u>52.6%</u>

NOTE 10 - INVESTMENT IN AFFILIATES

The Company has invested in the common stock of three wholly owned non-insurance subsidiaries which shares the same management. The valuation of these affiliates was determined under GAAP, with adjustments for statutory valuation rules, as prescribed by Statutory Accounting Principles. Balances were \$1,445,593 and \$1,537,489 at March 31, 2013 and December 31, 2012, respectively.

MBA and VPA are third party administrators (TPA's) that administer claims in the medical and vision fields. MMS is an insurance agency that markets various life, medical and other insurance products. The Company also owns a preferred stock interest of \$500 in MMS as of March 31, 2013.

NOTES TO FINANCIAL STATEMENTS

NOTE 10 - INVESTMENT IN AFFILIATES (continued)

The following summarizes data from each affiliate for the period ending March 31, 2013 (all presented under GAAP):

<u>March 31, 2013</u>	<u>Medical Benefits Administrators, Inc.</u>	<u>Vision Plus of America, Inc.</u>	<u>Medben Marketing Services, Inc.</u>
Total assets	\$5,604,314	\$ 241,851	\$ 863,041
Total liabilities	4,463,285	80,109	615,691
Total equity	1,141,029	161,742	247,350
Net income (loss)	(123,107)	24,169	10,070

The common and preferred stocks for affiliates are not traded on any stock exchange; therefore no fair market value is readily available. Under Statutory Accounting Principles, the carrying value for these non-insurance affiliates that are not publicly traded is their equity basis under generally accepted accounting principles in the United States of America (GAAP), with adjustments in accordance with statutory investment valuation rules.

NOTE 11 – DEBT

The Company has two lines-of-credit with a maximum amount of \$2,000,000 and each with an interest rate equal to prime or 4.0%, whichever is higher. The first line-of-credit is collateralized by a first mortgage on real estate owned by the Company. The other line-of-credit is unsecured. Outstanding debt as of March 31, 2013 and December 31, 2012 totaled \$0 and \$125,000, respectively.

The Company, through one of its subsidiaries (VPA), also has a line of credit with a maximum amount of \$220,000 with an interest rate equal to prime or 4.0%, whichever is higher. This line is unsecured, but is guaranteed by the parent. Outstanding debt as of March 31, 2013 and December 31, 2012 totaled \$0 and \$0, respectively.

NOTE 12 – DEFERRED COMPENSATION PLANS, POST-EMPLOYMENT BENEFITS AND PROFIT-SHARING PLANS

The Company currently has two deferred compensation plans, known as equity participation plans. One plan is for specified key employees, and the other plan is for the Board of Directors.

The Equity Participation Plan for key employees is a discretionary plan that rewards key employees with long-term service to the Company. The plan shares the appreciation of equity of the Company with key employees. The employee's share of the compensation vests over a ten year period, and is payable upon normal retirement, which is usually age 65. In the event that an employee terminates employment, either voluntarily or non-voluntarily, before age 65, the employee shall not be entitled to any payments at the time of termination, and forfeits his/her right to any future benefits under the plan.

The Company has estimated its present value of this liability to be \$1,599,942 and \$1,599,942 as of March 31, 2013 and December 31, 2012, respectively.

The Equity Participation Plan for the Board Directors is similar to the one for key employees, in terms of vesting, normal retirement age, termination of employment, etc. The Company has estimated its present value of this liability to be \$546,366 and \$546,366 as of March 31, 2013 and December 31, 2012, respectively.

The Company is no longer paying deferred compensation and post-retirement health coverage for a former Board member.

The Company has a profit-sharing plan with a 401(k) feature. The plan covers all employees meeting minimum eligibility requirements. Profit-sharing contributions are determined by the Board of Directors and were 3% and 3% of eligible compensation for 2013 and 2012. The Company matches 50% of the first 6% salary deferral elected by each employee.

NOTES TO FINANCIAL STATEMENTS

NOTE 13 – CAPITAL AND SURPLUS RESTRICTIONS AND QUASI-REORGANIZATIONS

None

NOTE 14 – CONTINGENCIES

Assessments

The Company has estimated that it will be assessed by various state assessment funds for their share of insurance company insolvencies in states in which the Company conducts business. The reserve is \$50,000 for the quarter ending March 31, 2013 and the year ending December 31, 2012. These amounts have been recorded as a liability for their respective years.

Various Legal Matters

The Company is involved in various lawsuits and subject to certain contingencies in the normal course of business. Management believes that the outcome of these matters will not have a material impact on the Company's financial position.

NOTE 15 – LEASE OBLIGATIONS

No change.

NOTE 16 – INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

None

NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

None

NOTE 18 – GAIN OR LOSS FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

No amounts related to these plans have been written-off as of March 31, 2013.

NOTE 19 – DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS OR THIRD PART ADMINISTRATORS

None

NOTE 20 – FAIR VALUE MEASUREMENTS

Statutory Accounting Principles (SAP) has adopted practices similar to generally accepted accounting principles (GAAP) for fair value measurements of financial assets that are recognized or disclosed at fair value in the financial statements on a recurring basis. SAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy prioritizes unadjusted quote prices in active markets for identical assets or liabilities and significant unobservable inputs. The three fair value levels are as follows:

Level 1 – Inputs to the valuation methodology are quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 – FAIR VALUE MEASUREMENTS (continued)

The asset or liability's fair value measurement level within fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table presents the assets and liabilities that are measured at fair value on a recurring basis at:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
<u>March 31, 2013</u>				
Marketable equity securities	<u>\$3,402,456</u>	\$ ____ 0	\$ ____ 0	<u>\$3,402,456</u>
<u>December 31, 2012</u>				
Marketable equity securities	<u>\$3,044,552</u>	\$ ____ 0	\$ ____ 0	<u>\$3,044,552</u>

NOTE 21 – OTHER ITEMS

None

NOTE 22 – EVENTS SUBSEQUENT

None

NOTE 23 – REINSURANCE

Effective September 15, 2009, the Company entered into a medical excess reinsurance agreement with Munich Reinsurance America, Inc., which received an A.M. Best rating of "excellent". Munich Reinsurance America, Inc. shall be liable for 100% of ultimate net loss, on each covered person, in excess of the Company's retention of the first \$175,000 (2012), \$175,000 (2011), and \$150,000 (2010), on each covered person up to \$1,825,000 (2012), \$1,825,000 (2011), and \$1,850,000 (2010) with the policy life time maximum of \$2,000,000.

NOTE 24 – RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

None

NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

The reserve for claims incurred but not received, plus unpaid claims in inventory, before reinsurance, has increased to \$3,350,000 at March 31, 2013 from \$3,300,000 at December 31, 2012 as a result of continued reevaluation of unpaid losses principally on the Accident & Health line of business. This decrease is due to recent loss development trends and is reflected on the Statement of Operations on a net reinsured basis. Please see Note 23 for a description of the company's reinsurance plan.

NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS

None

NOTE 27 – STRUCTURED SETTLEMENTS

None

NOTE 28 – HEALTH CARE RECEIVABLES

The Company does not maintain an estimate of pharmacy rebates receivable and accounts for these items on a cash basis. The Company does not have any risk sharing contracts with providers in force that would require the estimation of risk sharing receivables.

NOTES TO FINANCIAL STATEMENTS

NOTE 29 – PARTICIPATING POLICIES

None

NOTE 30 – PREMIUM DEFICIENCY RESERVES

None

NOTE 31 – RESERVES FOR LIFE CONTRACTS AND DEPOSIT-TYPE CONTRACTS

The company records as part of its incurred but not received reserve a portion related to the life insurance line of business. At March 31, 2013 and December 31, 2012, this amounted to \$90,000 and \$90,000, respectively. The company does not have any products that would qualify as “deposit-type” contracts.

NOTE 32 – ANALYSIS OF ANNUITY RESERVES AND DEPOSIT LIABILITIES BY WITHDRAWAL CHARACTERISTICS

None

NOTE 33 – PREMIUM AND ANNUITY CONSIDERATIONS DEFERRED AND UNCOLLECTED

Premiums uncollected and earned at March 31, 2013 are shown on Page 2 of this financial statement. There is no premium loading affecting the value of this asset.

NOTE 34 – SEPARATE ACCOUNTS

None

NOTE 35 – LOSS/CLAIM ADJUSTMENT EXPENSES

The balance in the liability for unpaid claim adjustment expenses at March 31, 2013 and at December 31, 2012 are \$75,000 and \$75,000, respectively.

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

1 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? Yes [] No [X] N/A [] 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. 05/31/2009

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 05/31/2009

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 11/17/2009

6.4 By what department or departments?

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 [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []

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

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 [] 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 []
 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 []
 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 []
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 3,582,673

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []
 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
 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 [] 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	\$ 500	\$ 500
14.23 Common Stock	\$ 1,537,489	\$ 1,448,621
14.24 Short-Term Investments	\$ 0	\$ 0
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)	\$ 1,537,989	\$ 1,449,121
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 []
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
 If no, attach a description with this statement.

GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$ 0
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$ 0
16.3 Total payable for securities lending reported on the liability page.	\$ 0

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 [] 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
Park National Bank	50 North Third Street, Newark, OH 43055
Merrill Lynch	4661 Sawmill Road, Columbus, OH 43220

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 []

17.4 If yes, give full information relating thereto:

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

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

1	2	3
Central Registration Depository	Name(s)	Address

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [] No []

18.2 If no, list exceptions:

GENERAL INTERROGATORIES**PART 2 - LIFE & HEALTH**

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

STATEMENT AS OF MARCH 31, 2013 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

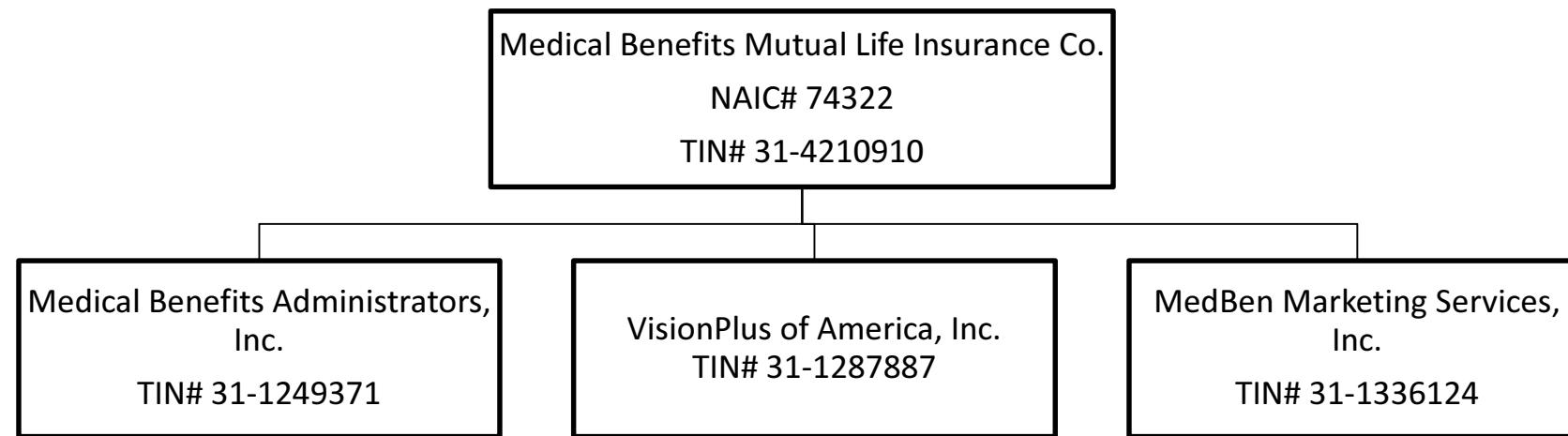
States, Etc.	1 Active Status	Direct Business Only					
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 Through 5	7 Deposit-Type Contracts
		2 Life Insurance Premiums	3 Annuity Considerations				
1. Alabama	AL	N				0	
2. Alaska	AK	N				0	
3. Arizona	AZ	N				0	
4. Arkansas	AR	L				0	
5. California	CA	N				0	
6. Colorado	CO	N				0	
7. Connecticut	CT	N				0	
8. Delaware	DE	N				0	
9. District of Columbia	DC	N				0	
10. Florida	FL	N				0	
11. Georgia	GA	N				0	
12. Hawaii	HI	N				0	
13. Idaho	ID	N				0	
14. Illinois	IL	N				0	
15. Indiana	IN	L	58,066	.3,025,874		3,083,940	
16. Iowa	IA	N				0	
17. Kansas	KS	L				0	
18. Kentucky	KY	N				0	
19. Louisiana	LA	N				0	
20. Maine	ME	N				0	
21. Maryland	MD	N				0	
22. Massachusetts	MA	N				0	
23. Michigan	MI	L				0	
24. Minnesota	MN	N				0	
25. Mississippi	MS	N				0	
26. Missouri	MO	L				0	
27. Montana	MT	N				0	
28. Nebraska	NE	N				0	
29. Nevada	NV	N				0	
30. New Hampshire	NH	N				0	
31. New Jersey	NJ	N				0	
32. New Mexico	NM	N				0	
33. New York	NY	N				0	
34. North Carolina	NC	L				0	
35. North Dakota	ND	N				0	
36. Ohio	OH	L	37,428	.2,237,209		2,274,637	
37. Oklahoma	OK	N				0	
38. Oregon	OR	N				0	
39. Pennsylvania	PA	N				0	
40. Rhode Island	RI	N				0	
41. South Carolina	SC	L				0	
42. South Dakota	SD	N				0	
43. Tennessee	TN	L				0	
44. Texas	TX	N				0	
45. Utah	UT	N				0	
46. Vermont	VT	N				0	
47. Virginia	VA	N				0	
48. Washington	WA	N				0	
49. West Virginia	WV	L	4,821	.386,843		391,664	
50. Wisconsin	WI	N				0	
51. Wyoming	WY	N				0	
52. American Samoa	AS	N				0	
53. Guam	GU	N				0	
54. Puerto Rico	PR	N				0	
55. U.S. Virgin Islands	VI	N				0	
56. Northern Mariana Islands	MP	N				0	
57. Canada	CAN	N				0	
58. Aggregate Other Aliens	OT	XXX	0	0	0	0	0
59. Subtotal		(a) 10	100,315	0	5,649,927	0	5,750,242
90. Reporting entity contributions for employee benefits plans		XXX					0
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX					0
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX					0
93. Premium or annuity considerations waived under disability or other contract provisions		XXX					0
94. Aggregate or other amounts not allocable by State		XXX	0	0	0	0	0
95. Totals (Direct Business)		XXX	100,315	0	5,649,927	0	5,750,242
96. Plus Reinsurance Assumed		XXX					0
97. Totals (All Business)		XXX	100,315	0	5,649,927	0	5,750,242
98. Less Reinsurance Ceded		XXX	.15,569		.622,997		.638,566
99. Totals (All Business) less Reinsurance Ceded		XXX	84,746	0	5,026,930	0	5,111,676
DETAILS OF WRITE-INS							
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX	0	0	0	0	0
9401.		XXX					
9402.		XXX					
9403.		XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 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.

Premiums are assigned to each state based on the location of the main office for each employment group

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 Medical Benefits Mutual Life Insurance Co.

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

→

Asterisk	Explanation
*	Indicates a required field.

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

Explanation:

1. Not Required
2. Not Required
3. Not Required
4. Not Required
5. Not Required
6. Not Required
7. Not Required

Bar Code:

1. Trusted Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



STATEMENT AS OF MARCH 31, 2013 OF THE Medical Benefits Mutual Life Insurance Co.

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,353,755	1,717,750
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	640,359
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	125,000	100,000
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
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	34,386	104,353
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	2,444,369	2,353,755
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	2,444,369	2,353,755

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	10,775,089	8,867,621
2. Cost of bonds and stocks acquired	1,005,519	6,298,939
3. Accrual of discount	347	845
4. Unrealized valuation increase (decrease)	210,035	309,344
5. Total gain (loss) on disposals	8,544	16,361
6. Deduct consideration for bonds and stocks disposed of	1,173,630	4,695,265
7. Deduct amortization of premium	8,412	22,755
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	10,817,490	10,775,089
11. Deduct total nonadmitted amounts	3,028	3,073
12. Statement value at end of current period (Line 10 minus Line 11)	10,814,462	10,772,016

STATEMENT AS OF MARCH 31, 2013 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	12,287,350	(38,467)	1,131,443	(8,067)	11,109,374			12,287,350
2. Class 2 (a)	0				0			0
3. Class 3 (a)	0				0			0
4. Class 4 (a)	0				0			0
5. Class 5 (a)	0				0			0
6. Class 6 (a)	0				0			0
7. Total Bonds	12,287,350	(38,467)	1,131,443	(8,067)	11,109,374	0	0	12,287,350
PREFERRED STOCK								
8. Class 1	0	0	0	0	0			
9. Class 2	0				0			
10. Class 3	0				0			
11. Class 4	0				0			
12. Class 5	500				500			500
13. Class 6	0				0			
14. Total Preferred Stock	500	0	0	0	500	0	0	500
15. Total Bonds and Preferred Stock	12,287,850	(38,467)	1,131,443	(8,067)	11,109,874	0	0	12,287,850

(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 \$ 5,143,461 ; NAIC 2 \$; NAIC 3 \$;

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

SI02

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 Totals	5,143,461	XXX	5,143,461	786	5,988

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	6,094,803	7,679,411
2. Cost of short-term investments acquired	(953,100)	(3,074,047)
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	(1,759)	(1,489,438)
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)	5,143,461	6,094,803
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	5,143,461	6,094,803

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF MARCH 31, 2013 OF THE Medical Benefits Mutual Life Insurance Co.

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 Design- ation or Market Indicator (a)
054087-LW-9	Avon Lake Ohio 3.25% 12/01/15		.01/16/2013	Merrill Lynch		.53,463	.50,000	.203	1
172217-EH-0	Cincinnati Ohio Var Pup 2.75% 12/01/16		.02/04/2013	Merrill Lynch		.10,692	.10,000	.50	1
199507-E3-4	Columbus OH City Sch 5.00% 12/01/17		.01/15/2013	Merrill Lynch		.11,371	.10,000	.65	1
199491-P3-9	Columbus Ohio Var Pup 2.00% 06/01/15		.01/24/2013	Merrill Lynch		.25,795	.25,000	.79	1
232239-AM-9	Cuyahoga Cnty Ohio 5.00% 12/01/16		.02/07/2013	Merrill Lynch		.11,489	.10,000	.99	1
245869-HG-0	Delaware Cnty Ohio Ltd 2.00% 12/01/14		.02/05/2013	Merrill Lynch		.5,126	.5,000	.19	1
263716-MU-1	Dublin OH City Sch Dist 3.50% 12/01/15		.01/11/2013	Merrill Lynch		.26,894	.25,000	.97	1
263716-NM-8	Dublin OH City Sch Dist 4.00% 12/01/14		.02/04/2013	Merrill Lynch		.5,255	.5,000	.35	1
353186-TQ-6	Franklin Cnty OH Hosp 3.5% 11/15/14		.01/25/2013	Merrill Lynch		.10,470	.10,000	.73	1
353186-6Y-0	Franklin Cnty OH Hosp 4.00% 11/01/16		.01/07/2013	Merrill Lynch		.5,442	.5,000	.38	1
353172-24-6	Franklin Cnty Ohio Govt 2.125% 12/01/14		.02/05/2013	Merrill Lynch		.5,142	.5,000	.20	1
353172-Y9-4	Franklin Cnty Ohio Var 5.00% 12/01/17		.02/04/2013	Merrill Lynch		.11,850	.10,000	.92	1
431621-LA-7	Hilliard Ohio Sch Dist 5.00% 12/01/17		.01/23/2013	Merrill Lynch		.11,504	.10,000	.79	1
575296-FM-5	Mason Ohio City Sch Dist 5.25% 12/1/17		.03/01/2013	Merrill Lynch		.29,916	.25,000	.328	1
677520-2X-5	Ohio St Higher Ed 5.00% 8/01/17		.01/24/2013	Merrill Lynch		.23,517	.20,000	.493	1
677520-AP-3	Ohio St Hw Cap Impt 4.00% 5/1/15		.02/13/2013	Merrill Lynch		.10,730	.10,000	.120	1
677587-BT-3	Ohio St Mental Health 5.00% 06/01/17		.02/01/2013	Merrill Lynch		.11,623	.10,000	.83	1
677661-RX-2	Ohio St STR Dev Auth WTR 5.00% 6/1/17		.03/04/2013	Merrill Lynch		.11,657	.10,000	.129	1
677632-XZ-9	Ohio St Univ Gen Repts 5.00% 12/1/17		.02/13/2013	Merrill Lynch		.29,595	.25,000	.271	1
677659-H3-1	Ohio St Wtr Dev Auth Rev 5.00% 06/01/17		.03/05/2013	Merrill Lynch		.29,248	.25,000	.246	1
677659-H4-9	Ohio St WTR Dev Auth Rev 5.00% 12/1/17		.03/05/2013	Merrill Lynch		.59,233	.50,000	.653	1
677659-EE-0	Ohio St Wtr Dev Auth Rev 5.50% 06/1/14		.02/05/2013	Merrill Lynch		.31,900	.30,000	.307	1
677661-KG-6	Ohio St Wtr Dev Auth WPC 0.00% 12/1/14		.03/06/2013	Merrill Lynch		.24,714	.25,000	.0	1
677661-PL-0	Ohio St Wtr Dev Auth Wtr 5.00% 12/01/16		.02/07/2013	Merrill Lynch		.57,646	.50,000	.493	1
677661-RY-0	Ohio St Wtr Dev Auth Wtr 5.00% 12/1/17		.02/15/2013	Merrill Lynch		.23,518	.20,000	.175	1
677521-AU-0	Ohio State Higher Ed 4.00% 8/1/17		.02/12/2013	Merrill Lynch		.11,340	.10,000	.12	1
677521-VP-8	Ohio State Higher Ed 5.00% 8/1/17		.03/06/2013	Merrill Lynch		.17,493	.15,000	.73	1
677521-NF-9	Ohio State Nat Res 4.00% 10/1/17		.02/12/2013	Merrill Lynch		.11,305	.10,000	.149	1
960053-AA-4	Westerville Ohio Spl 2.00% 12/1/14		.02/21/2013	Merrill Lynch		.10,219	.10,000	.47	1
960011-IN-0	Westerville Ohio Var 4.50% 12/01/17		.02/11/2013	Merrill Lynch		.46,643	.40,000	.365	1
982038-PQ-8	Worthington Ohio City 1.50% 12/01/16		.02/07/2013	Merrill Lynch		.5,093	.5,000	.0	1
United States						639,881	570,000	4,894	XXX
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						639,881	570,000	4,894	XXX
313381-XH-3	FHLB 2.00% 2/15/22		.02/15/2013	Park National Bank		.25,000	.25,000	.0	1
313380-EC-7	FHLB .75% 9/8/17		.03/05/2013	Park National Bank		.249,753	.250,000	.1,094	1
United States						274,753	275,000	1,094	XXX
3199999. Subtotal - Bonds - U.S. Special Revenues						274,753	275,000	1,094	XXX
8399997. Total - Bonds - Part 3						914,634	845,000	5,988	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						914,634	845,000	5,988	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
00287Y-10-9	AbbVie Inc		.01/08/2013	Park National Bank	.550,000	.16,700			0
01741R-10-2	Allegheny Tech Inc		.03/27/2013	Merrill Lynch	.0,579	.18			0
018802-10-8	Alliant Energy Corp		.02/19/2013	Merrill Lynch	.3,200	.150			0
02209S-10-3	Altria Group Inc		.01/11/2013	Merrill Lynch	.2,679	.88			0
025537-10-1	AMN Elec Power Co		.03/08/2013	Merrill Lynch	.1,063	.50			0
071813-10-9	Baxter Internl Inc		.01/04/2013	Merrill Lynch	.0,688	.47			0
20030N-10-1	Comcast Corp New Cl A		.01/24/2013	Merrill Lynch	.1,662	.67			0
26441C-10-5	Duke Energy Corp New		.03/18/2013	Merrill Lynch	.2,218	.155			0
G29183-10-3	Eaton Corp PLC		.03/26/2013	Merrill Lynch	.2,040	.127			0
291011-10-4	EMERSON ELECTRIC		.03/11/2013	Merrill Lynch	.0,723	.42			0
37733W-10-5	Glaxosmithkline PLC		.01/08/2013	Merrill Lynch	.1,397	.62			0
406216-10-1	Halliburton Co		.03/27/2013	Merrill Lynch	.0,627	.25			0
437076-10-2	Home Depot Inc		.03/28/2013	Merrill Lynch	.2,340	.163			0
438516-10-6	Honeywell Int'l Inc Del		.03/11/2013	Merrill Lynch	.1,162	.86			0
458140-10-0	INTEL CORP		.03/01/2013	Merrill Lynch	.906,460	.19,256			0

STATEMENT AS OF MARCH 31, 2013 OF THE Medical Benefits Mutual Life Insurance Co.

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 Designa- tion or Market Indicator (a)
478160-10-4	JOHNSON & JOHNSON03/13/2013	Merrill Lynch	1,574	123		0	L
46625H-10-0	JP MORGAN CHASE01/31/2013	Merrill Lynch	5,960	282		0	L
494368-10-3	Kimberly Clark01/04/2013	Merrill Lynch	2,728	235		0	L
58155Q-10-3	McKesson Corporation Com		.01/03/2013	Merrill Lynch	0.516	50		0	L
594918-10-4	MICROSOFT CORP03/14/2013	Merrill Lynch	0.838	24		0	L
609207-10-5	Mondelez International01/15/2013	Merrill Lynch	2,457	68		0	L
65339F-10-1	Nextera Energy Inc03/15/2013	Merrill Lynch	2,818	209		0	L
693718-10-8	Paccar Inc03/05/2013	Merrill Lynch	0.423	21		0	L
713448-10-8	PEPSICO INC01/03/2013	Merrill Lynch	2,437	169		0	L
717081-10-3	Pfizer Inc03/05/2013	Merrill Lynch	5,169	145		0	L
718172-10-9	Philip Morris Intl Inc01/14/2013	Merrill Lynch	1,005	.90		0	L
742718-10-9	PROCTOR & GAMBLE CO02/19/2013	Merrill Lynch	2,960	227		0	L
744320-10-2	Prudential Financial Inc		.03/21/2013	Merrill Lynch	2,817	165		0	L
747525-10-3	Qualcomm Inc03/27/2013	Merrill Lynch	0.385	26		0	L
847560-10-9	Spectra Energy Corp03/11/2013	Merrill Lynch	2,100	.62		0	L
904784-70-9	Unilever NV NY Reg SHS03/15/2013	Merrill Lynch	2,741	111		0	L
913017-10-9	United Techs Corp Com03/11/2013	Merrill Lynch	2,410	224		0	L
92343V-10-4	Verizon Communications Com02/04/2013	Merrill Lynch	5,010	222		0	L
92857W-20-9	Vodafone Grop PLC SP ADR02/11/2013	Merrill Lynch	2,050	.57		0	L
94106L-10-9	Waste Management Inc New		.03/22/2013	Merrill Lynch	3,848	148		0	L
976657-10-6	Wisconsin Energy Corp03/01/2013	Merrill Lynch	0.832	.34		0	L
99839B-10-0	Xcel Energy Inc01/23/2013	Merrill Lynch	2,095	.57		0	L
United States						39,782	XXX	0	XXX
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						39,782	XXX	0	XXX
36242H-10-4	GABELLI DIV & INC TRUST03/21/2013	Merrill Lynch	33,306	.600		0	L
81369Y-50-6	Sector Spdr Energy03/25/2013	Merrill Lynch	0.987	.75		0	L
81369Y-70-4	Sector Spdr Industrial03/25/2013	Merrill Lynch	10,730	.428		0	L
921937-85-0	Vanguard Short-Term Bond ETF03/22/2013	Park National Bank	4,708,098	.50,000		0	L
United States						51,103	XXX	0	XXX
9299999. Subtotal - Common Stocks - Mutual Funds						51,103	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						90,885	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						90,885	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						90,885	XXX	0	XXX
9999999 - Totals						1,005,519	XXX	5,988	XXX

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

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	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 Con- tractual Maturity Date	22 NAIC Design- nation or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
3133EA-BW-7	FFCB .38% 5/1/14		02/14/2013	Maturity	250,000	250,000	250,000	0	0	0	0	0	0	0	250,000	0	0	0	269	05/01/2014	1	
313380-TJ-0	FHLB 1.45% 2/1/19		01/08/2013	Call	25,000	25,000	25,000	0	0	0	0	0	0	0	25,000	0	0	0	158	02/01/2019	1	
313380-KO-9	FHLB 2.00% 9/14/20		03/31/2013	Call	25,000	25,000	25,000	0	0	0	0	0	0	0	25,000	0	0	0	250	09/14/2020	1	
677409-BF-0	Ohio Mun Elec Gen Agy 5.00% 2/15/13		02/15/2013	Maturity	730,000	730,000	800,485	731,827	0	(1,827)	0	0	(1,827)	0	730,000	0	0	0	18,250	02/15/2013	1	
3128MC-ID-3	FHLMC #G1-4044 3.00% 1/1/26		03/01/2013	Redemption	12,836	12,836	12,916	12,837	0	(1)	0	0	(1)	0	12,836	0	0	0	62	01/01/2026	1	
3128MM-MM-1	FHLMC #G18395 3.00% 7/1/26		03/01/2013	Redemption	19,201	19,201	19,185	0	0	16	0	0	16	0	19,201	0	0	0	81	07/01/2026	1	
31416X-HY-9	FNMA #AB2046 3.00% 1/1/26		03/01/2013	Redemption	10,548	10,548	10,614	10,549	0	(2)	0	0	(2)	0	10,548	0	0	0	51	01/01/2026	1	
31416Y-UH-6	FNMA #AB3296 3.00% 7/1/26		03/01/2013	Redemption	30,343	30,343	30,360	0	0	(17)	0	0	(17)	0	30,343	0	0	0	163	07/01/2026	1	
31418A-NK-0	FNMA Pool #MA 1293 2.00% 12/1/27		03/01/2013	Redemption	5,275	5,275	5,444	0	0	0	0	0	0	0	5,275	0	0	0	0	17	12/01/2027	1
United States					1,108,202	1,108,202	1,179,312	1,110,034	0	(1,832)	0	0	(1,832)	0	1,108,202	0	0	0	19,301	XXX	XXX	
3199999. Subtotal - Bonds - U.S. Special Revenues					1,108,202	1,108,202	1,179,312	1,110,034	0	(1,832)	0	0	(1,832)	0	1,108,202	0	0	0	19,301	XXX	XXX	
66586G-CA-3	Northern Trust 4.60% 02/01/13		02/01/2013	Maturity	25,000	25,000	24,203	24,986	0	14	0	0	14	0	25,000	0	0	0	575	02/01/2013	1	
United States					25,000	25,000	24,203	24,986	0	14	0	0	14	0	25,000	0	0	0	575	XXX	XXX	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					25,000	25,000	24,203	24,986	0	14	0	0	14	0	25,000	0	0	0	575	XXX	XXX	
8399997. Total - Bonds - Part 4					1,133,202	1,133,202	1,203,515	1,135,020	0	(1,819)	0	0	(1,819)	0	1,133,202	0	0	0	19,876	XXX	XXX	
8399998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8399999. Total - Bonds					1,133,202	1,133,202	1,203,515	1,135,020	0	(1,819)	0	0	(1,819)	0	1,133,202	0	0	0	19,876	XXX	XXX	
8999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
8999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
002824-10-0	Abbott Laboratories		01/08/2013	Park National Bank	550,000	16,700	16,700	18,013	(1,313)	0	0	0	(1,313)	0	16,700	0	0	0	0			
654106-10-3	NIKE, INC		02/05/2013	Park National Bank	300,000	16,141	8,218	15,480	(7,262)	0	0	0	(7,262)	0	8,218	0	7,923	7,923	0			
87612E-10-6	TARGET CORP		02/05/2013	Park National Bank	125,000	7,588	6,967	7,396	(429)	0	0	0	(429)	0	6,967	0	621	621	0			
United States					40,429	XXX	31,885	40,889	(9,004)	0	0	0	(9,004)	0	31,885	0	8,544	8,544	0	XXX	XXX	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					40,429	XXX	31,885	40,889	(9,004)	0	0	0	(9,004)	0	31,885	0	8,544	8,544	0	XXX	XXX	
9799997. Total - Common Stocks - Part 4					40,429	XXX	31,885	40,889	(9,004)	0	0	0	(9,004)	0	31,885	0	8,544	8,544	0	XXX	XXX	
9799998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9799999. Total - Common Stocks					40,429	XXX	31,885	40,889	(9,004)	0	0	0	(9,004)	0	31,885	0	8,544	8,544	0	XXX	XXX	
9899999. Total - Preferred and Common Stocks					40,429	XXX	31,885	40,889	(9,004)	0	0	0	(9,004)	0	31,885	0	8,544	8,544	0	XXX	XXX	
9999999 - Totals					1,173,630	XXX	1,235,400	1,175,909	(9,004)	(1,819)	0	0	(10,822)	0	1,165,087	0	8,544	8,544	19,876	XXX	XXX	

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

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open
N O N E

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

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	
Park National Bank Newark, Ohio	0				687,745	832,111	524,027	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	687,745	832,111	524,027	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	687,745	832,111	524,027	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	250	250	250	XXX
0599999. Total - Cash	XXX	XXX	0	0	687,995	832,361	524,277	XXX

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E