



QUARTERLY STATEMENT

AS OF MARCH 31, 2014
OF THE CONDITION AND AFFAIRS OF THE
BCS Insurance Company

NAIC Group Code 00023 (Current Period) , 00023 (Prior Period) NAIC Company Code 38245 Employer's ID Number 36-6033921

Organized under the Laws of Ohio , State of Domicile or Port of Entry Ohio

Country of Domicile United States

Incorporated/Organized 12/05/1950 Commenced Business 11/30/1952

Statutory Home Office 6740 North High Street (Street and Number) , Worthington, OH, US 43085 (City or Town, State, Country and Zip Code)

Main Administrative Office 2 Mid America Plaza, Suite 200 (Street and Number) Oakbrook Terrace, IL, US 60181 (City or Town, State, Country and Zip Code) 630-472-7700 (Area Code) (Telephone Number)

Mail Address 2 Mid America Plaza, Suite 200 (Street and Number or P.O. Box) Oakbrook Terrace, IL, US 60181 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2 Mid America Plaza, Suite 200 (Street and Number) Oakbrook Terrace, IL, US 60181 (City or Town, State, Country and Zip Code) 630-472-7700 (Area Code) (Telephone Number)

Internet Web Site Address www.bcsins.com

Statutory Statement Contact Elias Georgopoulos (Name) 630-472-7749 (Area Code) (Telephone Number) (Extension)
Lgeorgo@bcscf.com (E-Mail Address) 630-472-7837 (Fax Number)

OFFICERS

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

OTHER OFFICERS

<u>David John Jacobs</u>	<u>Senior Vice President</u>	<u>Susan Chylla Lindquist</u>	<u>Senior Vice President</u>
<u>Dale Edward Palka</u>	<u>Senior Vice President</u>		

DIRECTORS OR TRUSTEES

<u>Howard Francis Beacham III</u>	<u>Henry Alan Carpenter</u>	<u>David John Jacobs</u>	<u>Susan Ann Pickar</u>
<u>Steven Scott Martin</u>			

State of Illinois

County of DuPage ss

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

Howard Francis Beacham III
President & Chief Executive Officer

Henry Alan Carpenter
Senior Vice President, General Counsel & Secretary

Susan Ann Pickar
Senior Vice President, Finance & Treasurer

Subscribed and sworn to before me this 25th day of April, 2014

Laura Lutzow, Notary Public
09/10/2017



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

STATEMENT AS OF MARCH 31, 2014 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	176,911,819		176,911,819	173,575,421
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	15,574,841		15,574,841	15,471,653
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 (\$ 22,209,053), cash equivalents (\$ 0) and short-term investments (\$ 3,715,975)	25,925,028		25,925,028	13,226,915
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	6,255,520		6,255,520	6,316,755
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)	224,667,208	0	224,667,208	208,590,744
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,570,304		1,570,304	1,770,881
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	42,429,105	4,119,977	38,309,128	36,910,997
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	17,015,884		17,015,884	8,337,981
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	3,545,391	273,373	3,272,018	3,896,399
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	7,781,244	0	7,781,244	7,984,363
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	297,409,136	4,393,350	293,015,786	267,891,365
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	297,409,136	4,393,350	293,015,786	267,891,365
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Unapplied Claim Payments	6,696,286		6,696,286	6,344,285
2502. Intercompany Reinsurance Asset	649,096		649,096	1,612,740
2503. Continuity Credit Receivable	345,078		345,078	17,693
2598. Summary of remaining write-ins for Line 25 from overflow page	90,784	0	90,784	9,645
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	7,781,244	0	7,781,244	7,984,363

STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 17,249,791)	37,798,738	34,579,367
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	7,866,981	8,864,481
4. Commissions payable, contingent commissions and other similar charges	18,670	125,549
5. Other expenses (excluding taxes, licenses and fees)	1,096,249	373,202
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,099,703	3,294,471
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	2,705,429	1,579,944
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 28,501,542 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	19,989,087	23,748,443
10. Advance premium		0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	47,880,240	29,083,189
13. Funds held by company under reinsurance treaties	68,750	68,750
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated	6,227,852	4,512,537
16. Provision for reinsurance (including \$ certified)	987,000	987,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	5,861,134	5,672,178
20. Derivatives		0
21. Payable for securities	224,146	0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	2,134,897	2,134,111
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	136,958,876	115,023,222
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	136,958,876	115,023,222
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	279,729	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	36,484,581	36,484,581
35. Unassigned funds (surplus)	116,292,600	113,383,562
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	156,056,910	152,868,143
38. Totals (Page 2, Line 28, Col. 3)	293,015,786	267,891,365
DETAILS OF WRITE-INS		
2501. Allowance for Doubtful Accounts	1,736,000	1,736,000
2502. Retroactive Reinsurance Reserve Assumed	402,218	418,718
2503. Miscellaneous Liability	43,855	35,263
2598. Summary of remaining write-ins for Line 25 from overflow page	(47,176)	(55,870)
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,134,897	2,134,111
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201. Special Surplus for 2014 ACA Taxes	279,729	0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	279,729	0

STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 96,300,011)	88,613,122	82,414,688	338,521,245
1.2 Assumed (written \$ 3,908,847)	3,909,275	431,478	5,685,575
1.3 Ceded (written \$ 71,761,837)	60,316,020	53,783,904	218,076,099
1.4 Net (written \$ 28,447,021)	32,206,377	29,062,262	126,130,721
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 20,546,293):			
2.1 Direct	49,861,787	47,071,616	210,083,446
2.2 Assumed	5,146,675	1,582,877	5,698,082
2.3 Ceded	33,210,518	30,510,894	137,371,034
2.4 Net	21,797,944	18,143,599	78,410,494
3. Loss adjustment expenses incurred	574,333	2,509,415	10,100,976
4. Other underwriting expenses incurred	7,626,823	6,095,071	35,718,844
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	29,999,100	26,748,085	124,230,314
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	2,207,277	2,314,177	1,900,407
INVESTMENT INCOME			
9. Net investment income earned	1,482,335	1,507,091	6,162,631
10. Net realized capital gains (losses) less capital gains tax of \$ 3,137	20,076	195,723	636,811
11. Net investment gain (loss) (Lines 9 + 10)	1,502,411	1,702,814	6,799,442
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	13,220	243,328	445,762
15. Total other income (Lines 12 through 14)	13,220	243,328	445,762
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	3,722,908	4,260,319	9,145,611
17. Dividends to policyholders	0	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)	3,722,908	4,260,319	9,145,611
19. Federal and foreign income taxes incurred	1,122,970	1,061,298	2,789,975
20. Net income (Line 18 minus Line 19)(to Line 22)	2,599,938	3,199,021	6,355,636
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	152,868,143	151,878,746	151,878,746
22. Net income (from Line 20)	2,599,938	3,199,021	6,355,636
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 37,173	72,159	172,877	130,580
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(599,801)	(493,182)	836,826
27. Change in nonadmitted assets	1,116,471	774,086	(1,402,445)
28. Change in provision for reinsurance	0	0	68,800
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(5,000,000)
36. Change in treasury stock	0	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)	3,188,767	3,652,802	989,397
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	156,056,910	155,531,548	152,868,143
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.	0	0	0
0503.	0	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. Allowance for Doubtful Accounts	0	0	289,000
1402. Miscellaneous Income	21,914	252,273	277,333
1403. Retroactive Reinsurance Assumed	0	0	(95,949)
1498. Summary of remaining write-ins for Line 14 from overflow page	(8,694)	(8,945)	(24,622)
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	13,220	243,328	445,762
3701.	0	0	0
3702.	0	0	0
3703.	0	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, 2014 OF THE BCS Insurance Company

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.....	46,949,820	28,315,805	123,731,557
2. Net investment income	2,011,725	1,950,646	7,424,068
3. Miscellaneous income	13,220	243,328	445,762
4. Total (Lines 1 to 3)	48,974,765	30,509,779	131,601,387
5. Benefit and loss related payments	27,256,476	23,183,659	74,107,938
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	7,767,539	8,488,328	44,282,693
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	622	0	3,491,052
10. Total (Lines 5 through 9)	35,024,637	31,671,987	121,881,683
11. Net cash from operations (Line 4 minus Line 10)	13,950,128	(1,162,208)	9,719,704
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	10,022,069	14,725,453	47,012,139
12.2 Stocks	0	0	298,235
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	224,146	15,187	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,246,215	14,740,640	47,310,374
13. Cost of investments acquired (long-term only):			
13.1 Bonds	13,606,406	16,767,146	41,007,454
13.2 Stocks	0	21,900	11,821,914
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	6,300,000
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,606,406	16,789,046	59,129,368
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)	(3,360,191)	(2,048,406)	(11,818,994)
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	2,000,325	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	5,000,000
16.6 Other cash provided (applied).....	2,108,176	(1,998,695)	2,724,287
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	2,108,176	1,630	(2,275,713)
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)	12,698,113	(3,208,984)	(4,375,003)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	13,226,915	17,601,918	17,601,918
19.2 End of period (Line 18 plus Line 19.1)	25,925,028	14,392,934	13,226,915

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

	State of Domicile	2014	2013
Net Income			
(1) BCS Insurance Company State Basis (page 4 line 20, columns 1 & 3)	Ohio	\$ 2,599,938	\$ 6,355,636
(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>\$ 2,599,938</u>	<u>\$ 6,355,636</u>
Surplus			
(5) BCS Insurance Company State Basis (page 3 line 37, columns 1 & 2)	Ohio	\$ 156,056,910	\$ 152,868,143
(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>\$ 156,056,910</u>	<u>\$ 152,868,143</u>

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

No Change

C. Accounting Policy

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. Debt Restructuring

No Change

C. Reverse Mortgages

No Change

NOTES TO FINANCIAL STATEMENTS

D. Loan Backed Securities

1. Anticipated prepayments for loan-backed and structured securities are used to determine the effective yield of an issue at purchase. Changes in the estimated cash flows of the issue are incorporated when determining the statement value at the end of each quarter and year-end. Prepayments for loan-backed and structured securities were obtained from the broker dealer survey or Bloomberg Systems. These assumptions are consistent with the current interest rate and economic environment. The retrospective scientific method is used to value most loan-backed and structured securities. For structured securities deemed to be high-risk, meaning the Company might not recover substantially all of its recorded investment due to unanticipated prepayment events, changes in investment yields due to changes in estimated future cash flows are accounted for on a prospective basis.

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

None

3. Securities, by CUSIP, with an other-than-temporary impairment, recognized in the current reporting period by the reporting entity, as the present value of cash flows expected to be collected is less than the amortized cost basis of the securities:

None

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	\$259,148
2. 12 Months or Longer	\$271,264

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	\$10,735,970
2. 12 Months or Longer	\$2,775,379

5. No Change

E. Repurchase Agreements and/or Securities Lending Transactions

No change

F. Real Estate

No change

G. Low Income Housing Tax Credits

No change

NOTES TO FINANCIAL STATEMENTS

H. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted							Percentage		
	Current Year					6	7	8	9	10
	1	2	3	4	5					
Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
a. Subject to contractual obligation for which liability is not shown										
b. Collateral held under security lending arrangements										
c. Subject to repurchase agreements										
d. Subject to reverse repurchase agreements										
e. Subject to dollar repurchase agreements										
f. Subject to dollar reverse repurchase agreements										
g. Placed under option contracts										
h. Letter stock or securities restricted as to sale										
i. FHLB capital stock	581,800				581,800	581,800	0	581,800	0.20%	0.20%
j. On deposit with state	4,987,339				4,987,339	4,991,328	(3,989)	4,987,339	168%	170%
k. On deposit with other regulatory bodies										
l. Pledged as collateral to FHLB (including assets backing funding agreements)	10,290,765				10,290,765	10,405,189	(114,424)	10,290,765	3.46%	3.51%
m. Pledged as collateral not captured in other categories										
n. Other restricted assets										
o. Total restricted assets	15,859,904				15,859,904	15,978,317	(118,413)	15,859,904	5.33%	5.41%

(a) Subset of column 1

(b) Subset of column 2

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories

None

3. Detail of Other Restricted Assets

None

I. Working Capital Finance Investments

None

6. Joint Ventures, Partnerships and Limited Liability Companies

No Change

7. Investment Income

A. Due and accrued income was excluded from surplus on the following bases:

The Company non-admits investment income due and accrued if amounts are over 90 days past due.

B. Amounts Non-admitted

No Change

8. Derivative Instruments

None

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

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

1. The change between years by tax character (ordinary and capital) for the year 2014 and 2013:

	3/31/2014		
	(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total
(a) Gross Deferred Tax Assets	\$ 3,653,980	\$ 495,558	\$ 4,149,538
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	3,653,980	495,558	4,149,538
(d) Deferred Tax Assets Nonadmitted	273,373	-	273,373
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	3,380,607	495,558	3,876,165
(f) Deferred Tax Liabilities	72,237	531,910	604,147
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 3,308,370	\$ (36,352)	\$ 3,272,018

	12/31/2013		
	(4) Ordinary	(5) Capital	(6) (Col 4 + 5) Total
(a) Gross Deferred Tax Assets	\$ 4,249,025	\$ 500,314	\$ 4,749,339
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	4,249,025	500,314	4,749,339
(d) Deferred Tax Assets Nonadmitted	285,966	-	285,966
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	3,963,059	500,314	4,463,373
(f) Deferred Tax Liabilities	304,273	262,701	566,974
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 3,658,786	\$ 237,613	\$ 3,896,399

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ (595,045)	\$ (4,756)	\$ (599,801)
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(595,045)	(4,756)	(599,801)
(d) Deferred Tax Assets Nonadmitted	(12,593)	-	(12,593)
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(582,452)	(4,756)	(587,208)
(f) Deferred Tax Liabilities	(232,036)	269,209	37,173
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (350,416)	\$ (273,965)	\$ (624,381)

9A2-A4. No Material Change

9B – 9C. No Material Change

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

	March 31, 2014	Effective Tax Rate
Provision computed at statutory rate	1,266,855	34%
Nondeductible expense for meals, entertainment, lobbying and penalties	1,801	0%
Nondeductible health insurance tax	185,270	5%
Tax exempt interest	(103,337)	-3%
Change in nonadmitted balances	375,319	10%
Total income tax reported	1,725,908	46%
Federal and foreign income taxes incurred	1,122,970	30%
Realized capital gains (losses) tax	3,137	0%
Change in net deferred income taxes	599,801	16%
Total income tax	1,725,908	46%

NOTES TO FINANCIAL STATEMENTS

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

1. As of March 31, 2014 and December 31, 2013, the Company did not have any unused operating loss carry forwards available to offset against future taxable income.
2. The income tax expense of \$1,126,107 from 2014 and \$3,100,865 from 2013 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. B. & C. Nature of Relationships

No Change

D. Amounts Due to or from Related Parties

At March 31, 2014 the Company reported \$5,861,134 due to affiliates. This is comprised of \$3,575,374 and \$2,285,760 payable to BCS Financial Corporation and BCS Insurance 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

No Change

H. Amount Deducted for Investment in Upstream Company

No Change

I. Investments in SCA Entities Disclosure

No Change

J. Investments in Impaired SCA Entities Disclosure

No Change

K. Foreign Insurance Subsidiary

No Change

L. Downstream Noninsurance Holding Company

No Change

11. Debt

A. Debt and Holding Company Obligations

Not Applicable

B. Federal Home Loan Bank (FHLB)

1. The Company is a member of Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds for general operations. The Company has determined the actual/estimated maximum borrowing capacity as \$10,583,012. The Company calculated this amount in accordance with its investment in FHLB capital stock and pledged collateral.

NOTES TO FINANCIAL STATEMENTS

2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	381,752	381,752	-
(c) Activity Stock	-	-	-
(d) Excess Stock	200,049	200,049	-
(e) Aggregate Total	581,800	581,800	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	10,583,012	XXX	XXX

2. Prior Year-end

	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	381,752	381,752	-
(c) Activity Stock	-	-	-
(d) Excess Stock	200,049	200,049	-
(e) Aggregate Total	581,800	581,800	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	10,002,425	XXX	XXX

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less than 6 Months	6 Months to Less than 1 Year	1 to Less than 3 Years	3 to 5 Years
1. Class A	-	-	-	-	-	-
2. Class B	581,800	581,800	-	-	-	-

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total General and Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	10,744,825	10,290,765	-

2. Current Year General Account

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	10,744,825	10,290,765	-

3. Current Year Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	-	-	-

4. Prior Year-end Total General and Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	10,818,288	10,405,189	-

b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	10,883,624	10,356,603	-

NOTES TO FINANCIAL STATEMENTS

2. Current Year General Account

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	10,883,624	10,356,603	-

3. Current Year Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	-	-	-

4. Prior Year-end Total General and Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	11,154,153	10,692,444	-

4. Borrowing from FHLB

a. Amounts as of the Reporting Date

1. Current Year

None

2. Prior Year-end

None

b. Maximum Amount during Reporting Period (Current Year)

None

c. FHLB – Prepayments Obligations

None

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

A. Defined Benefit Plan

No Change

B. Investment Policies & Strategies

No Change

C. Fair Value of Each Class of Plan Assets

No Change

D. Basis Used to Determine the Overall Expected Long-Term Rate-of-Return-on Assets

No Change

E. Defined Contribution Plans

No Change

F. Multiemployer Plans

No Change

G. Consolidated/Holding Company Plans

No Change

H. Postemployment Benefits and Compensated Absences

No Change

I. Impact of Medicare Modernization Act on Postretirement Benefits

No Change

NOTES TO FINANCIAL STATEMENTS

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 greatest of ten percent of the prior year end surplus or the prior year's net income. The amount of dividends that could be paid during 2014 without prior approval was \$15,286,814. No dividends were paid for the three month period ending March 31, 2014.

6. Surplus Restriction

The Company will be subject to an annual fee under section 9010 of the Affordable Care Act (ACA). For the 2014 fee payable in 2015, the Company is required to accrue on a monthly basis an estimated amount of the succeeding year's fee and report it as a write-in to special surplus. The accrual for this fee has been established at \$279,729 for period ending March 31, 2014.

7. Mutual Surplus Advances

Not Applicable

8. Company Stock Held for Special Purposes

Not Applicable

9. Changes in Special Surplus Funds

Not Applicable

10. Changes in Unassigned Funds

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

Description	Cumulative Increase (Decrease) in Surplus
1. Unrealized gains on Affiliated stock	673,661
2. Unrealized gain on Bonds	<u>342,502</u>
Total	<u><u>1,016,163</u></u>

11. Surplus Notes

Not Applicable

12.& 13. Quasi Reorganizations

Not Applicable

14. Contingencies

A. Contingent Commitments

No Change

B. Assessments

No Change

C. Gain Contingencies

No Change

D. Claims Related to Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

No Change

NOTES TO FINANCIAL STATEMENTS

E. Product Warranties

No Change

F. All Other Contingencies

No Change

15. Leases

No Change

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit 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

C. Wash Sales

No Change

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 Managing General Agents/Third Party Administrators

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premium Written/Produced By
AGA Service Company 2805 North Parham Road Richmond, VA 23294	54-1545622	N	Group Travel	C, CA, P, U, B	19,120,701
Interstate Risk Insurance Services, Inc. 1800 Sutter Street Suite 777 Concord, CA 94520	38-3656924	N	Legal Liability	P, U, B	4,490,366
MGA Financial Services, Inc. 9024 Town Center Parkway Lakewood Ranch, FL 34202	65-0917796	N	Other Liability	P, U, B	1,106,150
Planned Administrators, Inc. 8906 Two Notch Road, Suite 200 Columbia, SC 29223	57-0718839	N	Accident & Health, Dental, AD & D, Disability	C, CA, P, U	24,108,286
Worldwide Insurance Services, Inc. dba HTH Worldwide 1 Radnor Corporate Center, Suite 100 Radnor, PA 19087	54-1867679	N	Major Medical, AD & D	C, CA, P, U, B	15,857,064
All Other TPA Premium					5,660,410

NOTES TO FINANCIAL STATEMENTS

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.

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, 2014. The following table summarizes assets measured at fair value:

Description of each class of assets	(Level 1)	(Level 2)	(Level 3)	(Total)
Assets at fair value				
U.S. Treasury	\$ -	\$ -	\$ -	\$ -
Government agencies	-	-	-	-
States and political subdivisions	-	-	-	-
Corporates securities	-	-	-	-
Structured securities				
U.S. government agency	-	-	-	-
States and political subdivisions	-	-	-	-
Residential prime	-	-	-	-
Residential Alt A	-	-	-	-
Residential subprime	-	724,612	-	724,612
Commercial	-	-	-	-
Asset backed	-	277,435	-	277,435
Corporate securities	-	-	-	-
Total structured securities	-	1,002,047	-	1,002,047
Total bonds	-	1,002,047	-	1,002,047
Common Stock				
Vanguard	6,815,833	-	-	6,815,833
Artisan	5,529,010	-	-	5,529,010
Federal Home Loan Bank	-	581,800	-	581,800
Plans' Liability Insurance Company	-	-	2,648,198	2,648,198
Total common stock	12,344,843	581,800	2,648,198	15,574,841
Other invested asset	-	-	6,255,520	6,255,520
Total bonds, stocks, and other invested assets	\$ 12,344,843	\$ 1,583,847	\$ 8,903,718	\$ 22,832,408

NOTES TO FINANCIAL STATEMENTS

Bonds measured at fair value are those bonds that were determined to be other than temporarily impaired at March 31, 2014 and bonds valued at the lower of cost or fair value at March 31, 2014. 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, 2014.

2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Description	Beginning Balance at 1/1/2014	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 3/31/2014
U.S. Treasury	-	-	-	-	-	-	-	-	-	-
Government agencies	-	-	-	-	-	-	-	-	-	-
States and political subdivisions	-	-	-	-	-	-	-	-	-	-
Corporate securities	-	-	-	-	-	-	-	-	-	-
Structured securities										
U.S. government agency	-	-	-	-	-	-	-	-	-	-
States and political subdivisions	-	-	-	-	-	-	-	-	-	-
Residential - prime	-	-	-	-	-	-	-	-	-	-
Residential - Alt-A	-	-	-	-	-	-	-	-	-	-
Residential - subprime	-	-	-	-	-	-	-	-	-	-
Commercial	-	-	-	-	-	-	-	-	-	-
Asset-backed	-	-	-	-	-	-	-	-	-	-
Corporate securities	-	-	-	-	-	-	-	-	-	-
Total structured	-	-	-	-	-	-	-	-	-	-
Total bonds	-	-	-	-	-	-	-	-	-	-
Common stock										
Vanguard										
Artisan										
Federal Home Loan Bank	-	-	-	-	-	-	-	-	-	-
Plans' Liability Insurance Company	2,648,198	-	-	-	-	-	-	-	-	2,648,198
Total common stock	2,648,198	-	-	-	-	-	-	-	-	2,648,198
Other invested asset	6,316,755	-	-	-	(61,235)	-	-	-	-	6,255,520
Total assets	8,964,953	-	-	-	(61,235)	-	-	-	-	8,903,718

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

NOTES TO FINANCIAL STATEMENTS

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	11,945,958	11,245,484	-	11,245,484	-	-
Government agencies	341,340	302,649	-	302,649	-	-
States and political subdivisions	70,691,113	70,125,966	-	70,125,966	-	-
Corporate securities	39,335,004	37,165,653	-	37,165,653	-	-
Structured securities						
U.S. government agency	27,734,838	26,972,576	-	26,972,576	-	-
States and political subdivisions	290,538	292,987	-	292,987	-	-
Residential - prime	4,522,793	4,420,400	-	4,420,400	-	-
Residential - Alt-A	311,186	283,866	-	283,866	-	-
Residential - subprime	2,169,928	2,080,894	-	2,080,894	-	-
Commercial	16,504,627	15,936,931	-	15,936,931	-	-
Asset-backed	6,917,790	6,805,599	-	6,805,599	-	-
Corporate securities	1,471,743	1,278,813	-	1,278,813	-	-
Total structured	<u>59,923,442</u>	<u>58,072,067</u>	<u>-</u>	<u>58,072,067</u>	<u>-</u>	<u>-</u>
Total bonds	182,236,857	176,911,819	-	176,911,819	-	-
Common stock						
Vanguard	6,815,833	6,815,833	6,815,833	-	-	-
Artisan	5,529,010	5,529,010	5,529,010	-	-	-
Federal Home Loan Bank	581,800	581,800	-	581,800	-	-
Plans' Liability Insurance Company	2,648,198	2,648,198	-	-	2,648,198	-
Total common stock	<u>15,574,841</u>	<u>15,574,841</u>	<u>12,344,843</u>	<u>581,800</u>	<u>2,648,198</u>	<u>-</u>
Other invested asset	6,255,520	6,255,520	-	-	6,255,520	-
Cash and short-term investments	25,925,028	25,925,028	25,925,028	-	-	-
Total assets	<u>229,992,246</u>	<u>224,667,208</u>	<u>38,269,871</u>	<u>177,493,619</u>	<u>8,903,718</u>	<u>-</u>

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. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-transferable Tax Credits

None

F. Subprime Mortgage Related Risk Exposure

No Material Change

G. Offsetting and Netting of Assets and Liabilities

None

H. Joint and Several Liabilities Arrangements

None

NOTES TO FINANCIAL STATEMENTS

I. Risk Sharing Provisions of the Affordable Care Act

1. Permanent ACA Risk Adjustment Program

Not Applicable

2. Transitional ACA Reinsurance Program

Not Applicable

3. Temporary ACA Risk Corridors Program

Not Applicable

22. Events Subsequent

Subsequent events have been considered through May 9, 2014 for the statutory statement issued on May 15, 2014.

The Company does not have any subsequent events to report.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

Calculated Annually

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

Calculated Annually

D. Uncollectible Reinsurance

None

E. Commutation of Assumed Reinsurance

None

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

1. Reported Company

	As: March 31, 2014	
	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	(316,695)	2,488,504
2. Adjustments - Prior Year(s)	(102,023)	(2,432,634)
3. Adjustments - Current Year	16,500	(8,694)
4. Current Total	(402,218)	47,176
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	326,914	(2,488,504)
c. Paid Losses (Reimbursed) or Recovered:		
1. Prior Year(s)	(719,500)	1,941,184
2. Current Year	(16,500)	-
3. Current Total	(736,000)	1,941,184
d. Special Surplus from Retroactive Reinsurance		
1. Initial Surplus Gain or Loss	-	-
2. Adjustments - Prior Year(s)	(160,304)	(2,432,634)
3. Adjustments - Current Year	-	(8,694)
4. Current Year Restricted Surplus	(160,304)	(2,441,328)
5. Cumulative Total Transferred to Unassigned Funds	(811,304)	(500,144)
e. All cedents and reinsurers involved in all transactions included in summary totals above:		
Company	Assumed Amount	Ceded Amount
Allianz Life Insurance Company of North America	(402,218)	-
Plans' Liability Insurance Company		47,176
Total	\$ (402,218)	\$ 47,176
f. Total paid Loss/LAE amounts recoverable (for authorized, unauthorized, and certified reinsurers), any amounts more than 90 days overdue (for authorized, unauthorized, and certified reinsurers), and for amounts recoverable the collateral held (for authorized, unauthorized, and certified reinsurers) as respects amounts recoverable from unauthorized reinsurers:		
1. Authorized Reinsurers		
Calculated Annually		
2. Unauthorized Reinsurers		
Calculated Annually		
3. Certified Reinsurers		
Calculated Annually		

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Disclosures for the Transfer of Property & Casualty Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Methods Used to Estimate

None

B. Method used to Record

Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Amount and Percent of Net Retrospective Premiums

None

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

None

E. Calculation of Non-Admitted Accrued Retrospective Premiums

None

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated development of loss and loss adjustment expenses attributable to insured events of prior years is \$106,000 for the three months ending March 31, 2014.

26. Intercompany Pooling Arrangements

No Change

27. Structured Settlements

No Change

28. Health Care Receivables

None

29. Participating Policies

None

30. Premium Deficiency Reserves

No Change

31. High Deductibles

No Change

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

A. Tabular Basis

Not Applicable

B. Non-Tabular Basis

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

Not Applicable

36. Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [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 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 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? Yes [] No [X] NA []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2013
- 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

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: \$

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:
 The carrying value of bonds on deposit with FHLB to secure line of credit is \$10,290,765.....

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	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 2,648,198	\$ 2,648,198
14.24 Short-Term Investments	\$ 129,252	\$ 129,258
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ 2,777,450	\$ 2,777,456
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

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.

STATEMENT AS OF MARCH 31, 2014 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 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 & Trust Company Boston.....	1 Lincoln Street, Boston, MA 02111.....
Federal Home Loan Bank of Cincinnati.....	221 East Fourth Street, Suite 600, Cincinnati, OH 45202.....

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 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 No

18.2 If no, list exceptions:
.....

STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

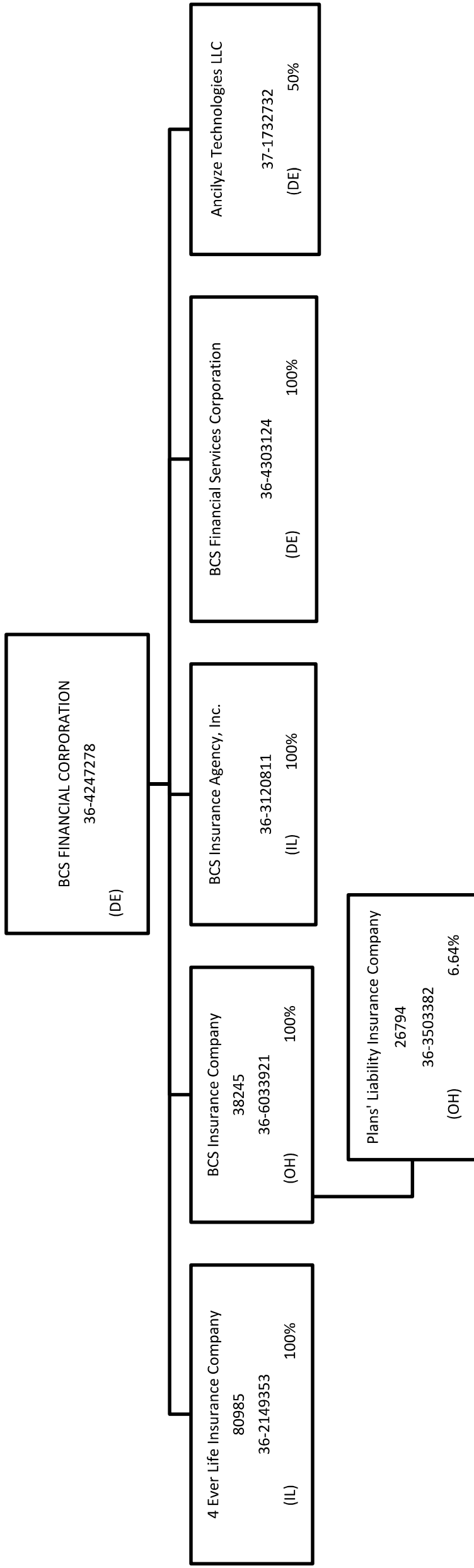
States, etc.	1		Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	Active Status		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	L	9,670,775	8,585,638	5,331,390	4,887,159	14,342,287	10,318,407
2. Alaska	AK	L	46,143	62,042	14,947	30,349	74,730	44,459
3. Arizona	AZ	L	981,022	1,420,052	394,975	361,578	566,009	1,212,485
4. Arkansas	AR	L	1,159,541	1,169,068	213,675	255,835	1,010,823	1,327,881
5. California	CA	L	9,480,712	9,016,303	2,562,761	2,596,554	22,028,679	15,591,500
6. Colorado	CO	L	824,894	982,108	178,163	313,651	1,288,678	2,207,971
7. Connecticut	CT	L	2,116,868	1,386,341	552,727	571,498	1,133,198	828,547
8. Delaware	DE	L	236,046	318,679	87,511	205,418	168,963	326,694
9. Dist. Columbia	DC	L	1,529,313	2,013,766	2,595,993	1,950,195	395,420	1,562,010
10. Florida	FL	L	2,098,754	2,769,949	1,129,236	1,560,665	1,291,225	1,976,348
11. Georgia	GA	L	1,866,263	1,855,227	1,187,639	978,241	1,554,171	1,464,314
12. Hawaii	HI	L	45,678	31,173	8,056	10,258	65,948	103,483
13. Idaho	ID	L	279,422	320,668	75,670	139,474	204,872	288,561
14. Illinois	IL	L	1,919,373	1,554,704	1,494,228	1,978,829	15,367,826	17,600,722
15. Indiana	IN	L	4,038,490	4,114,390	1,091,741	1,052,546	1,804,540	2,135,797
16. Iowa	IA	L	454,736	568,927	311,702	207,729	487,448	549,058
17. Kansas	KS	L	248,435	316,592	180,945	183,363	190,398	364,490
18. Kentucky	KY	L	505,834	452,547	266,203	355,408	78,217	287,930
19. Louisiana	LA	L	1,449,561	1,450,598	870,204	394,543	3,300,008	3,140,387
20. Maine	ME	L	127,684	104,396	78,116	69,361	55,149	54,409
21. Maryland	MD	L	332,176	355,828	303,721	380,086	471,808	453,103
22. Massachusetts	MA	L	308,282	296,084	194,146	181,070	910,631	964,715
23. Michigan	MI	L	3,242,157	2,880,919	645,374	10,223,974	11,215,753	19,565,616
24. Minnesota	MN	L	1,346,587	1,083,114	501,154	526,424	1,529,376	1,168,674
25. Mississippi	MS	L	523,267	411,316	224,168	246,033	390,023	333,424
26. Missouri	MO	L	1,895,381	1,667,357	733,532	374,530	3,470,352	2,004,694
27. Montana	MT	L	125,606	160,311	58,214	69,962	23,865	149,452
28. Nebraska	NE	L	1,001,764	932,537	123,565	90,811	5,251,047	459,252
29. Nevada	NV	L	306,337	408,081	213,033	222,536	121,772	280,518
30. New Hampshire	NH	L	546,238	456,983	137,640	179,420	194,471	283,365
31. New Jersey	NJ	L	1,791,098	1,085,280	684,458	2,109,684	2,805,272	1,378,476
32. New Mexico	NM	L	105,166	114,791	60,198	47,469	58,804	59,921
33. New York	NY	L	17,711,832	14,403,167	6,890,242	6,101,595	9,905,300	9,067,052
34. No. Carolina	NC	L	2,260,227	2,405,620	859,578	793,161	3,138,329	2,650,393
35. No. Dakota	ND	L	145,784	81,676	24,328	47,078	597,920	290,887
36. Ohio	OH	L	1,686,232	2,340,889	936,914	1,358,128	2,901,110	1,521,082
37. Oklahoma	OK	L	673,087	498,857	292,371	331,604	875,387	392,503
38. Oregon	OR	L	875,395	579,529	242,610	327,330	1,340,158	398,484
39. Pennsylvania	PA	L	2,419,151	2,936,507	2,288,203	1,456,280	4,878,083	4,964,479
40. Rhode Island	RI	L	2,148,173	1,987,211	467,817	527,678	2,515,757	1,209,800
41. So. Carolina	SC	L	1,853,303	1,083,834	1,051,837	823,583	1,938,425	1,943,599
42. So. Dakota	SD	L	118,430	91,636	26,755	34,264	85,822	90,871
43. Tennessee	TN	L	1,917,984	1,581,932	687,283	1,231,678	963,314	938,316
44. Texas	TX	L	5,216,117	4,882,309	2,126,145	1,943,100	8,243,394	3,677,048
45. Utah	UT	L	472,735	440,500	156,575	288,017	137,590	275,599
46. Vermont	VT	L	567,935	340,505	241,875	41,207	4,243,823	1,027,032
47. Virginia	VA	L	1,256,582	1,263,992	1,000,198	758,388	1,380,156	954,985
48. Washington	WA	L	4,223,330	2,623,915	1,275,612	719,406	3,629,378	2,631,691
49. West Virginia	WV	L	141,817	135,848	81,776	85,510	206,010	188,050
50. Wisconsin	WI	L	639,176	841,567	369,224	550,994	780,189	1,156,503
51. Wyoming	WY	L	1,369,118	1,092,684	1,870,942	881,081	2,190,582	1,557,721
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	L	0	0	0	24,744	375,256	415,256
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	(a) 52		96,300,011	87,957,947	43,395,369	51,079,479	142,177,746	123,838,014
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

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

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

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

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2014 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	4,544,146	2,016,014	44.4	74.2
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made	71,580	2,264	3.2	(5.7)
12. Earthquake			0.0	0.0
13. Group accident and health	74,050,078	44,005,200	59.4	61.2
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	9,931,261	3,872,469	39.0	18.3
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	(34,160)	(212.7)	(207.9)
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	88,613,122	49,861,787	56.3	57.1
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	0		0
2. Allied lines	0		0
3. Farmowners multiple peril	0		0
4. Homeowners multiple peril	0		0
5. Commercial multiple peril	0		0
6. Mortgage guaranty	0		0
8. Ocean marine	0		0
9. Inland marine	4,508,587	4,508,587	2,946,515
10. Financial guaranty	0		0
11.1 Medical professional liability-occurrence	0		0
11.2 Medical professional liability-claims made	106,191	106,191	112,031
12. Earthquake	0		0
13. Group accident and health	74,086,557	74,086,557	70,038,867
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	17,583,474	17,583,474	14,845,332
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	15,202
24. Surety	0		0
26. Burglary and theft	0		0
27. Boiler and machinery	0		0
28. Credit	0		0
29. International	0		0
30. Warranty	0		0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. TOTALS	96,300,011	96,300,011	87,957,947
DETAILS OF WRITE-INS			
3401.	0		0
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2011 + Prior	1,165	.809	1,974	(114)		(114)	1,201		351	1,552	(78)	(458)	(536)
2. 2012	4,372	1,898	6,270	1,469		1,469	4,611		751	5,362	1,708	(1,147)	561
3. Subtotals 2012 + prior	5,537	2,707	8,244	1,355	0	1,355	5,812	0	1,102	6,914	1,630	(1,605)	.25
4. 2013	3,940	31,259	35,199	15,434		15,434	3,741		16,105	19,846	15,235	(15,154)	.81
5. Subtotals 2013 + prior	9,477	33,966	43,443	16,789	0	16,789	9,553	0	17,207	26,760	16,865	(16,759)	106
6. 2014	XXX	XXX	XXX	XXX	3,361	3,361	XXX	480	18,425	18,905	XXX	XXX	XXX
7. Totals	9,477	33,966	43,443	16,789	3,361	20,150	9,553	480	35,632	45,665	16,865	(16,759)	106
8. Prior Year-End Surplus As Regards Policy-holders	152,868												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 178.0	2. (49.3)	3. 0.2
													Col. 13, Line 7 Line 8
													4. 0.1

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.

	<u>Response</u>
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 Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?YES.....

Explanation:

1.

3.

Bar Code:



OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.

*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. State Income Tax & Premium Tax Recoverable.....	90,784		90,784	9,645
2505.			0	0
2597. Summary of remaining write-ins for Line 25 from Page 02	90,784	0	90,784	9,645

PQ003 Additional Aggregate Lines for Page 03 Line 25.

*LIAB

	1	2
	Current Statement Date	December 31, Prior Year
2504. Retroactive Reinsurance Reserve Ceded.....	(47,176)	(55,870)
2597. Summary of remaining write-ins for Line 25 from Page 03	(47,176)	(55,870)

PQ004 Additional Aggregate Lines for Page 04 Line 14.

*STMTINCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
1404. Retroactive Reinsurance Ceded.....	(8,694)	(8,945)	(24,622)
1497. Summary of remaining write-ins for Line 14 from Page 04	(8,694)	(8,945)	(24,622)

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	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

NONE

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	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

NONE

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	6,316,755	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	6,300,000	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)	(61,235)	16,755
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)	6,255,520	6,316,755
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	6,255,520	6,316,755

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	189,047,079	183,813,317
2. Cost of bonds and stocks acquired	13,606,403	52,829,368
3. Accrual of discount	64,007	298,885
4. Unrealized valuation increase (decrease)	170,567	181,092
5. Total gain (loss) on disposals	23,213	940,878
6. Deduct consideration for bonds and stocks disposed of	10,022,058	47,310,372
7. Deduct amortization of premium	402,538	1,706,089
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)	192,486,673	189,047,079
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	192,486,673	189,047,079

STATEMENT AS OF MARCH 31, 2014 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 NAIC Designation

NAIC Designation	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. NAIC 1 (a).....	158,647,549	18,846,964	20,176,237	(28,328)	157,289,948	0	0	158,647,549
2. NAIC 2 (a).....	18,402,562	3,885,524	339,281	(311,912)	21,636,893	0	0	18,402,562
3. NAIC 3 (a).....	559,088		12,620	17,949	564,417	0	0	559,088
4. NAIC 4 (a).....	720,564		36,817	(187,441)	496,306	0	0	720,564
5. NAIC 5 (a).....	0			174,284	174,284	0	0	0
6. NAIC 6 (a).....	401,650			64,296	465,946	0	0	401,650
7. Total Bonds	178,731,413	22,732,488	20,564,955	(271,152)	180,627,794	0	0	178,731,413
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	178,731,413	22,732,488	20,564,955	(271,152)	180,627,794	0	0	178,731,413

(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 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	3,715,975	XXX	3,715,975	43	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	5,156,000	8,964,903
2. Cost of short-term investments acquired	9,126,085	42,633,939
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	10,566,110	46,442,842
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).....	3,715,975	5,156,000
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	3,715,975	5,156,000

STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

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, 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. States, Territories and Possessions									
604129-VW-3	MINNESOTA ST 5.000% 08/01/22		01/27/2014	Hutchinson		891,585	750,000	18,646	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						891,585	750,000	18,646	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
100853-EF-3	BOSTON MA SERIES A 5.000% 04/01/25		01/15/2014	Piper		454,600	400,000	6,111	1FE
208418-UF-8	CONROE TX INDEP SCH DIST 5.000% 02/15/		01/14/2014	Wells Fargo		214,227	180,000	300	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						668,827	580,000	6,411	XXX
Bonds - U.S. Special Revenue									
3128MJ-S6-8	FHLMC POOL 608540 3.000% 08/01/43		01/02/2014	BNP Paribas Sec Corp		515,526	543,285	272	1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						515,526	543,285	272	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
0258MO-DL-0	AMER EXPRESS CREDIT CO 0.785% 03/18/19		03/13/2014	JP Morgan		360,000	360,000		1FE
03027X-AD-2	AMERICAN TOWER CORP 5.000% 02/15/24		01/07/2014	Dain Rauscher Inc		35,860	35,000	885	2FE
05522R-CQ-9	BANK OF AMERICA CREDIT CARD TR SERIES 20		02/05/2014	Merrill Lynch Pierce		235,000	235,000		1FE
05524U-AA-7	BANC OF AMERICA MERRILL LYNCH SERIES 201		02/12/2014	Mesirow		383,250	400,000	559	1FM
05529S-AC-3	BARCLAYS COMMERCIAL MORTGAGE S SERIES 20		02/19/2014	Merrill Lynch Pierce		682,018	650,000	1,560	1FM
06406H-CM-9	BANK OF NEW YORK MELLON SERIES FRN 0.7		01/15/2014	Deutsche Bank Securities		328,544	325,000		1FE
12527G-AF-0	CF INDUSTRIES INC 5.150% 03/15/34		03/17/2014	Various		125,242	125,000	79	2FE
12591B-AC-9	CNH EQUIPMENT TRUST SERIES 2014-A CLASS		02/12/2014	Merrill Lynch Pierce		399,995	400,000		1FE
126310-AA-2	COMM MORTGAGE TRUST SERIES 2014-BBG CLAS		03/12/2014	Deutsche Bank Securities		350,000	350,000		1FE
140420-NG-1	CAPITAL ONE BANK USA NA SERIES BKNT 1		02/10/2014	Barclays Capital Fixed Inc		319,869	320,000		1FE
14313Q-AB-1	CARMAX AUTO OWNER TRUST SERIES 2014-1 CL		02/04/2014	Banc America Securities		109,998	110,000		1FE
17275R-AP-7	CISCO SYSTEMS INC 2.900% 03/04/21		02/24/2014	Barclays Capital Fixed Inc		74,864	75,000		1FE
17305E-CJ-2	CITIBANK CREDIT CARD ISSURANCE SERIES 20		01/14/2014	JP Morgan		399,282	380,000	6,502	1FE
17305E-FN-0	CITIBANK CREDIT CARD ISSURANCE SERIES 20		02/26/2014	Citigroup Global Mkts Inc		524,909	525,000		1FE
23305M-AA-3	DBCCRE MORTGAGE TRUST SERIES 2014-ARCP C		01/24/2014	Deutsche Bank Securities		103,000	100,000	341	1FE
254683-BG-9	DISCOVER CARD EXECUTION NOTE SERIES 201		01/13/2014	JP Morgan		650,000	650,000		1FE
25746U-BW-8	DOMINION RESOURCES INC 1.250% 03/15/17		03/18/2014	RBS Green		449,541	450,000		2FE
29336U-AB-3	ENLINK MIDSTREAM PARTNER 4.400% 04/01/		03/12/2014	Citigroup Global Mkts Inc		154,737	155,000		2FE
316773-CQ-1	FIFTH THIRD BANK 2.300% 03/01/19		02/25/2014	Deutsche Bank Securities		144,796	145,000		2FE
34530H-AF-7	FORD CREDIT AUTO OWNER TRUST SERIES 2014		01/14/2014	Chase Securities Inc		49,990	50,000		1FE
36192L-AA-3	GS MORTGAGE SECURITIES TRUST SERIES 2012		02/25/2014	Jeffries & Co Inc		295,664	290,000	638	1FM
36252W-AV-0	GSMS SERIES 2014-GC20 CLASS A3 3.730%		03/27/2014	Goldman Sachs & Co		226,597	220,000	315	1FE
44614T-AC-6	HUNTINGTON AUTO TRUST SERIES 2012-2 CLAS		01/31/2014	Chase Securities Inc		250,068	250,000	71	1FE
501044-CY-5	KROGER CO/THE 4.000% 02/01/24		01/23/2014	Citigroup Global Mkts Inc		449,082	450,000		2FE
53079E-BE-3	LIBERTY MUTUAL GROUP SERIES 144A 4.250		02/06/2014	Banc America Securities		148,817	150,000	992	2FE
581557-BE-4	MCKESSON CORP 3.796% 03/15/24		03/05/2014	Banc America Securities		55,000	55,000		2FE
61690K-AA-0	MORGAN STANLEY BAML TRUST SERIES 2013-C7		01/23/2014	Barclays Capital Fixed Inc		417,733	420,294	233	1FE
61758F-AA-0	MORGAN STANLEY REREMIC TRUST SERIES 2009		02/24/2014	Morgan Stanley & Co Inc		246,164	224,705	962	1FE
61761X-AA-6	MORGAN STANLEY CAPITAL I TRUST SERIES 20		02/03/2014	Morgan Stanley Dean Witter		603,188	600,000	225	1FM
720198-AD-2	PIEDMONT OPERATING PARTN 4.450% 03/15/		02/25/2014	JP Morgan		673,589	675,000		2FE
92343V-CC-6	VERIZON COMMUNICATIONS 3.450% 03/15/21		03/10/2014	Wells Fargo		374,933	375,000		2FE
92938V-AP-0	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 20		03/10/2014	RBS Green		171,696	170,000	488	1FE
963320-AQ-9	WHIRLPOOL CORP 2.400% 03/01/19		02/20/2014	JP Morgan		89,797	90,000		2FE
983919-AH-4	XILINX INC 3.000% 03/15/21		03/05/2014	JP Morgan		158,850	160,000		1FE
448055-AK-9	HUSKY ENERGY INC 4.000% 04/15/24	A	03/12/2014	JP Morgan		219,540	220,000		2FE
71647N-AG-4	PETROBRAS GLOBAL FINANCE 3.250% 03/17/	F	03/10/2014	HSBC Securities		644,723	645,000		2FE
83051G-AC-2	SKANDINAVISKA ENSKILDA SERIES 144A 2.3	F	03/18/2014	Citigroup Global Mkts Inc		199,850	200,000		1FE
87020P-AD-9	SWEDBANK AB SERIES 144A 2.375% 02/27/1	F	02/20/2014	Citigroup Global Mkts Inc		424,282	425,000		1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						11,530,468	11,459,999	13,650	XXX
8399997 - Subtotals - Bonds - Part 3						13,606,406	13,333,284	38,979	XXX
8399999 - Subtotals - Bonds						13,606,406	13,333,284	38,979	XXX
9999999 Totals						13,606,406	XXX	38,979	XXX

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

STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36200K-W8-6	GNMA POOL 603771 5.500%		03/01/2014	Paydown		376	376	392	391		(15)		(15)		376			0	3	05/15/2033	1
36201X-KK-3	GNMA POOL 606098 5.500%		03/01/2014	Paydown		790	790	824	822		(32)		(32)		790			0	6	06/15/2033	1
36209R-2T-9	GNMA POOL 479686 8.000%		03/01/2014	Paydown		24	24	24	24				0		24			0		09/15/2030	1
36211U-HD-7	GNMA POOL 523228 8.000%		03/01/2014	Paydown		14	14	15	15				0		14			0		10/15/2030	1
36213F-MD-2	GNMA POOL 553056 5.500%		03/01/2014	Paydown		7,714	7,714	7,895	7,883		(169)		(169)		7,714			0	58	02/15/2033	1
36241K-J6-6	GNMA POOL 782085 7.000%		03/01/2014	Paydown		1,105	1,105	1,144	1,141		(35)		(35)		1,105			0	13	11/15/2033	1
36241K-J7-4	GNMA POOL 782086 7.000%		03/01/2014	Paydown		1,020	1,020	1,056	1,052		(32)		(32)		1,020			0	11	11/15/2031	1
36241K-JG-4	GNMA POOL 782063 7.000%		03/01/2014	Paydown		149	149	156	156		(6)		(6)		149			0	2	03/15/2032	1
36241K-JL-3	GNMA POOL 782067 7.000%		03/01/2014	Paydown		2,624	2,624	2,738	2,727		(104)		(104)		2,624			0	28	11/15/2032	1
36241K-JP-4	GNMA POOL 782070 7.000%		03/01/2014	Paydown		1,421	1,421	1,483	1,477		(56)		(56)		1,421			0	17	06/15/2032	1
36241K-JQ-2	GNMA POOL 782071 7.000%		03/01/2014	Paydown		451	451	470	469		(18)		(18)		451			0	5	05/15/2033	1
36241K-JR-0	GNMA POOL 782072 7.000%		03/01/2014	Paydown		1,634	1,634	1,705	1,698		(64)		(64)		1,634			0	20	07/15/2033	1
36241K-JS-8	GNMA POOL 782073 7.000%		03/01/2014	Paydown		393	393	410	409		(16)		(16)		393			0	4	03/15/2032	1
362950-BH-2	GNMA POOL 676940 5.000%		03/01/2014	Paydown		6,788	6,788	6,932	6,927		(139)		(139)		6,788			0	40	04/15/2038	1
36296T-UY-7	GNMA POOL 700899 6.000%		03/01/2014	Paydown		10,516	10,516	10,890	10,888		(372)		(372)		10,516			0	141	11/15/2038	1
38373M-3Y-4	GNMA SERIES 2008-78 CLASS E 5.310% 02/		03/01/2014	Paydown		3,300	3,300	3,286	3,290		10		10		3,300			0	29	02/16/2044	1
38374L-5Y-3	GNMA SERIES 2005-74 CLASS HB 7.500% 09		03/01/2014	Paydown		128	128	136	134		(6)		(6)		128			0	2	09/16/2035	1
38374L-5Z-0	GNMA SERIES 2005-74 CLASS HC 7.500% 09		03/01/2014	Paydown		1,586	1,586	1,690	1,665		(79)		(79)		1,586			0	19	09/16/2035	1
383766-6E-5	GNMA SERIES 2011-152 CLASS 152 A 1.622		03/01/2014	Paydown		3,764	3,764	3,780	3,778		(14)		(14)		3,764			0	10	07/16/2033	1
62888V-AB-4	NCUA GUARANTEED NOTES SERIES 2010-R1 CLA		03/04/2014	Paydown		35,206	35,206	35,340	35,258		(52)		(52)		35,206			0	107	10/07/2020	1
62888W-AC-0	NCUA GUARANTEED NOTES SERIES 2010-R3 CLA		03/06/2014	Paydown		3,713	3,713	3,704	3,707		6		6		3,713			0	15	12/08/2020	1
912828-VB-3	US TREASURY N/B 1.750%		01/28/2014	Morgan Stanley & Co Inc		276,211	300,000	280,641	281,498		137		137		281,635		(5,424)	(5,424)	1,088	05/15/2023	1
0599999 - Bonds - U.S. Governments						358,927	382,716	364,711	365,409	0	(1,056)	0	(1,056)	0	364,351	0	(5,424)	(5,424)	1,618	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
246380-7A-1	DELAWARE ST SERIES B 5.000% 07/01/21		02/03/2014	Jeffries & Co Inc		1,110,422	920,000	1,170,507	1,130,749		(2,570)		(2,570)		1,128,179		(17,757)	(17,757)	27,472	07/01/2021	1FE
373384-WR-3	GEORGIA ST 5.000%		07/01/23	Fidelity		1,177,810	1,000,000	1,210,060	1,168,481		(2,683)		(2,683)		1,165,798		12,012	12,012	31,528	07/01/2023	1FE
93974C-JH-4	WASHINGTON ST 5.000%		01/01/18	Fidelity		694,878	600,000	717,264	667,153		(2,518)		(2,518)		664,635		30,243	30,243	19,667	01/01/2018	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						2,983,110	2,520,000	3,097,831	2,966,383	0	(7,771)	0	(7,771)	0	2,958,612	0	24,498	24,498	78,667	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
401784-ZR-7	GUILFORD CNTY NC SERIES A 5.000% 03/01		02/24/2014	Hutchinson		722,514	600,000	759,354	745,402		(2,994)		(2,994)		742,408		(19,894)	(19,894)	14,667	03/01/2021	1FE
574193-GU-6	MARYLAND ST SERIES A 5.000% 03/01/21		02/24/2014	Hutchinson		1,205,210	1,000,000	1,266,440	1,243,095		(5,008)		(5,008)		1,238,087		(32,877)	(32,877)	24,444	03/01/2021	1FE
763682-YJ-4	RICHLAND CNTY S C SCH DIST 5.000% 02/0		02/03/2014	Barclays Capital Fixed Inc		590,890	500,000	606,765	567,741		(1,223)		(1,223)		566,518		24,372	24,372	12,847	02/01/2019	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,518,614	2,100,000	2,632,559	2,556,238	0	(9,225)	0	(9,225)	0	2,547,013	0	(28,399)	(28,399)	51,958	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					

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STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
047856-EX-3	ATLANTA GA URBAN RESI FIN AUTH PROG - SE FHLMC POOL A45154		02/03/2014	Redemption	100.0000	5.000	5.000	5,245	5,191		(2)		(2)		5,189		(189)	(189)	.46	03/01/2041	1FE
3128K5-WP-3	6.000% 05/01/35 FHLMC POOL A60126		03/01/2014	Paydown		17,864	17,864	18,341	18,317		(454)		(454)		17,864			.0	.94	05/01/2035	1
3128KQ-D7-8	6.000% 05/01/37 FHLMC POOL A67458		03/01/2014	Paydown		3,516	3,516	3,686	3,684		(168)		(168)		3,516			.0	.35	05/01/2037	1
3128KY-JB-6	6.000% 11/01/37 FHLMC POOL A68579		03/01/2014	Paydown		129	129	131	131		(2)		(2)		129			.0	.1	11/01/2037	1
3128LO-O8-8	6.000% 11/01/37 FHLMC POOL A68737		03/01/2014	Paydown		408	408	418	417		(9)		(9)		408			.0	.4	11/01/2037	1
3128LO-V6-6	6.500% 11/01/37 FHLMC POOL G02647		03/01/2014	Paydown		11,981	11,981	12,227	12,221		(240)		(240)		11,981			.0	.129	11/01/2037	1
3128M4-HY-2	5.500% 02/01/37 FHLMC POOL G04121		03/01/2014	Paydown		9,272	9,272	9,171	9,174		98		98		9,272			.0	.79	02/01/2037	1
3128M5-4E-7	5.500% 04/01/38 FHLMC POOL G03508		03/01/2014	Paydown		41,715	41,715	45,287	45,238		(3,523)		(3,523)		41,715			.0	.362	04/01/2038	1
3128M5-GR-5	6.000% 07/01/37 FHLMC POOL G04342		03/01/2014	Paydown		14,454	14,454	14,581	14,577		(123)		(123)		14,454			.0	.133	07/01/2037	1
3128M6-EP-9	6.000% 04/01/38 FHLMC POOL G05824		03/01/2014	Paydown		15,716	15,716	15,726	15,725		(9)		(9)		15,716			.0	.143	04/01/2038	1
3128M7-YV-2	5.500% 01/01/40 FHLMC POOL G06218		03/01/2014	Paydown		18,819	18,819	19,939	19,900		(1,082)		(1,082)		18,819			.0	.126	01/01/2040	1
3128M8-G3-2	3.500% 12/01/40 FHLMC POOL G13111		03/01/2014	Paydown		2,786	2,786	2,816	2,816		(30)		(30)		2,786			.0	.15	12/01/2040	1
3128MB-VC-8	6.500% 03/01/23 FHLMC POOL G08113		03/01/2014	Paydown		4,273	4,273	4,428	4,402		(130)		(130)		4,273			.0	.43	03/01/2023	1
3128MJ-DT-4	6.500% 02/01/36 FHLMC POOL G08432		03/01/2014	Paydown		2,624	2,624	2,678	2,676		(51)		(51)		2,624			.0	.32	02/01/2036	1
3128MJ-PS-3	4.500% 01/01/41 FHLMC POOL G08540		03/01/2014	Paydown		6,061	6,061	6,181	6,177		(115)		(115)		6,061			.0	.41	01/01/2041	1
3128MJ-S6-8	3.000% 08/01/43 FHLMC POOL G08521		03/01/2014	Paydown		3,783	3,783	3,590			193		193		3,783			.0	.14	08/01/2043	1
3128MJ-SK-7	3.000% 01/01/43 FHLMC POOL 312356		03/01/2014	Paydown		4,767	4,767	4,969	4,965		(198)		(198)		4,767			.0	.23	01/01/2043	1
3128PR-TM-1	4.000% 06/01/25 FHLMC POOL C01527		03/01/2014	Paydown		18,181	18,181	18,778	18,741		(559)		(559)		18,181			.0	.139	06/01/2025	1
31292H-VU-5	5.500% 04/01/33 FHLMC POOL C04014		03/01/2014	Paydown		9,702	9,702	9,958	9,939		(238)		(238)		9,702			.0	.87	04/01/2033	1
31292L-N7-6	3.500% 06/01/42 FHLMC POOL C04305		03/01/2014	Paydown		2,124	2,124	2,288	2,285		(161)		(161)		2,124			.0	.10	06/01/2042	1
31292L-YA-7	3.000% 11/01/42 FHLMC POOL C04619		03/01/2014	Paydown		5,990	5,990	6,259	6,253		(263)		(263)		5,990			.0	.28	11/01/2042	1
31292M-DY-6	3.000% 03/01/43 FHLMC POOL A91947		03/01/2014	Paydown		10,525	10,525	10,598	10,596		(72)		(72)		10,525			.0	.45	03/01/2043	1
312940-EU-9	5.000% 04/01/40 FHLMC POOL A93497		03/01/2014	Paydown		16,806	16,806	17,397	17,379		(572)		(572)		16,806			.0	.132	04/01/2040	1
312941-3E-5	4.500% 08/01/40 FHLMC POOL A94423		03/01/2014	Paydown		4,784	4,784	4,936	4,931		(147)		(147)		4,784			.0	.34	08/01/2040	1
312942-4G-7	4.000% 10/01/40 FHLMC POOL A93679		03/01/2014	Paydown		4,695	4,695	4,866	4,861		(166)		(166)		4,695			.0	.30	10/01/2040	1
312942-CQ-6	4.000% 09/01/40 FHLMC POOL A94329		03/01/2014	Paydown		11,686	11,686	11,974	11,965		(279)		(279)		11,686			.0	.53	09/01/2040	1
312942-Y2-5	4.000% 10/01/40 FHLMC POOL A94314		03/01/2014	Paydown		2,386	2,386	2,355	2,356		29		29		2,386			.0	.18	10/01/2040	1
312942-YK-5	4.500% 10/01/40 FHLMC POOL A94368		03/01/2014	Paydown		1,440	1,440	1,494	1,492		(51)		(51)		1,440			.0	.11	10/01/2040	1
312942-Z9-9	4.000% 10/01/40 FHLMC POOL A94703		03/01/2014	Paydown		3,871	3,871	3,822	3,824		47		47		3,871			.0	.26	10/01/2040	1
312943-6L-1	3.500% 11/01/40 FHLMC POOL A94972		03/01/2014	Paydown		4,715	4,715	4,755	4,754		(38)		(38)		4,715			.0	.34	11/01/2040	1
312943-QZ-9	4.500% 11/01/40 FHLMC POOL A95090		03/01/2014	Paydown		1,571	1,571	1,610	1,608		(38)		(38)		1,571			.0	.8	11/01/2040	1
312943-UP-6	4.500% 11/01/40 FHLMC POOL B12939		03/01/2014	Paydown		12,110	12,110	12,413	12,403		(293)		(293)		12,110			.0	.91	11/01/2040	1
312965-HQ-2	5.000% 04/01/19		03/01/2014	Paydown		8,247	8,247	8,497	8,360		(113)		(113)		8,247			.0	.68	04/01/2019	1

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STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
312965-T4-8...	FHLMC POOL B13271 4.500% 04/01/19...		03/01/2014	Paydown		9,339	9,339	9,259	9,283		.56		.56		9,339		.0	.70	.04/01/2019	1	
312976-6W-6...	FHLMC POOL A28985 6.000% 12/01/34...		03/01/2014	Paydown		.316	.316	.327	.326		(10)		(10)		.316		.0	.3	12/01/2034	1	
31297Y-Y6-9...	FHLMC POOL A39733 5.000% 11/01/35...		03/01/2014	Paydown		6,638	6,638	6,373	6,383		254		254		6,638		.0	.58	11/01/2035	1	
31326D-5T-5...	FHLMC POOL 000858 4.000% 05/01/41...		03/01/2014	Paydown		1,123	1,123	1,136	1,135		(13)		(13)		1,123		.0	.7	05/01/2041	1	
31326G-CG-8...	FHLMC POOL 002771 4.000% 08/01/41...		03/01/2014	Paydown		30,234	30,234	31,420	31,389		(1,154)		(1,154)		30,234		.0	.244	08/01/2041	1	
31326J-EL-9...	FHLMC POOL 003139 4.000% 09/01/41...		03/01/2014	Paydown		5,744	5,744	6,010	6,005		(262)		(262)		5,744		.0	.38	09/01/2041	1	
3132HL-3K-7...	FHLMC POOL 010802 3.000% 08/01/42...		03/01/2014	Paydown		7,290	7,290	7,532	7,526		(236)		(236)		7,290		.0	.33	08/01/2042	1	
3132HM-AZ-4...	FHLMC POOL 010924 3.500% 09/01/42...		03/01/2014	Paydown		.683	.683	.738	.737		(53)		(53)		.683		.0	.4	09/01/2042	1	
3132HN-HV-4...	FHLMC POOL 012044 3.000% 10/01/42...		03/01/2014	Paydown		5,187	5,187	5,406	5,402		(215)		(215)		5,187		.0	.22	10/01/2042	1	
3132JA-B4-6...	FHLMC POOL 018658 3.500% 06/01/43...		03/01/2014	Paydown		2,041	2,041	2,139	2,137		(97)		(97)		2,041		.0	.12	06/01/2043	1	
31371K-ZZ-3...	FNMA POOL 254692 5.500% 03/01/33		03/01/2014	Paydown		10,340	10,340	10,476	10,466		(126)		(126)		10,340		.0	.88	03/01/2033	1	
31371L-CD-9...	FNMA POOL 254868 5.000% 09/01/33		03/01/2014	Paydown		6,890	6,890	7,057	7,050		(159)		(159)		6,890		.0	.54	09/01/2033	1	
31371L-CE-7...	FNMA POOL 254869 5.500% 09/01/33		03/01/2014	Paydown		5,351	5,351	5,364	5,362		(11)		(11)		5,351		.0	.45	09/01/2033	1	
31371M-UK-1...	FNMA POOL 256286 6.000% 06/01/36		03/01/2014	Paydown		3,242	3,242	3,188	3,189		53		53		3,242		.0	.28	06/01/2036	1	
31381Q-2U-9...	FNMA POOL 467987 3.740% 04/01/18		03/01/2014	Paydown		.469	.469	.475	.472		(3)		(3)		.469		.0	.3	04/01/2018	1	
31383V-JS-3...	FNMA POOL 514273 7.000% 09/01/29		03/01/2014	Paydown		.77	.77	.78	.78		(1)		(1)		.77		.0	.1	09/01/2029	1	
31384P-S6-3...	FNMA POOL 529841 7.500% 02/01/30		03/01/2014	Paydown		.135	.135	.138	.137		(2)		(2)		.135		.0	.2	02/01/2030	1	
31385H-5J-7...	FNMA POOL 545449 6.500% 02/01/17		03/01/2014	Paydown		2,010	2,010	2,108	2,045		(35)		(35)		2,010		.0	.22	02/01/2017	1	
31385W-WZ-8...	FNMA POOL 555164 6.500% 11/01/17		03/01/2014	Paydown		1,048	1,048	1,100	1,071		(23)		(23)		1,048		.0	.11	11/01/2017	1	
31386Q-F4-8...	FNMA POOL 569987 7.500% 02/01/31		03/01/2014	Paydown		.51	.51	.52	.52		(1)		(1)		.51		.0	.1	02/01/2031	1	
31389R-UG-9...	FNMA POOL 633383 5.500% 05/01/17		03/01/2014	Paydown		6,320	6,320	6,278	6,290		30		30		6,320		.0	.60	05/01/2017	1	
3138A2-BV-0...	FNMA POOL AH0951 4.500% 12/01/40		03/01/2014	Paydown		11,590	11,590	12,095	12,087		(497)		(497)		11,590		.0	.69	12/01/2040	1	
3138ME-BN-9...	FNMA POOL AP9944 3.500% 09/01/42		03/01/2014	Paydown		.173	.173	.186	.186		(13)		(13)		.173		.0	.1	09/01/2042	1	
3138MF-AE-7...	FNMA POOL AQ0004 3.500% 10/01/42		03/01/2014	Paydown		2,334	2,334	2,517	2,513		(179)		(179)		2,334		.0	.7	10/01/2042	1	
3138MF-P2-7...	FNMA POOL AQ0440 3.500% 10/01/42		03/01/2014	Paydown		3,444	3,444	3,704	3,698		(254)		(254)		3,444		.0	.21	10/01/2042	1	
3138NW-GG-8...	FNMA POOL AR0198 3.500% 05/01/43		03/01/2014	Paydown		2,213	2,213	2,318	2,316		(103)		(103)		2,213		.0	.7	05/01/2043	1	
3138WQ-JN-3...	FNMA POOL AT2968 3.500% 05/01/43		03/01/2014	Paydown		.697	.697	.731	.730		(34)		(34)		.697		.0	.4	05/01/2043	1	
3138WT-AR-7...	FNMA POOL AT5415 3.500% 06/01/43		03/01/2014	Paydown		1,913	1,913	2,007	2,006		(93)		(93)		1,913		.0	.11	06/01/2043	1	
3138WT-CE-4...	FNMA POOL AT5468 3.500% 06/01/43		03/01/2014	Paydown		.88	.88	.92	.92		(4)		(4)		.88		.0	.1	06/01/2043	1	
31390J-RR-4...	FNMA POOL 647696 6.500% 05/01/17		03/01/2014	Paydown		10,862	10,862	11,482	11,074		(212)		(212)		10,862		.0	.117	05/01/2017	1	
31390K-H9-2...	FNMA POOL 648356 6.500% 06/01/17		03/01/2014	Paydown		.378	.378	.399	.387		(9)		(9)		.378		.0	.4	06/01/2017	1	
31390M-KB-9...	FNMA POOL 650190 6.500% 09/01/17		03/01/2014	Paydown		1,504	1,504	1,577	1,523		(19)		(19)		1,504		.0	.17	09/01/2017	1	
31392C-T6-1...	FANNIE MAE SERIES 2002-W3 CLASS A4 6.5		03/01/2014	Paydown		5,546	5,546	5,480	5,496		.51		.51		5,546		.0	.62	11/25/2041	1	

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SCHEDULE D - PART 4

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

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										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31393B-HP-3	FANNIE MAE SERIES 2003-33 CLASS PT 4.5		03/01/2014	Paydown		1,724	1,724	1,739	1,736		(11)		(11)		1,724			.0	.11	05/25/2033	1
31393X-FS-1	FANNIE MAE SERIES 2004-T1 CLASS 1A1 6		03/01/2014	Paydown		3,051	3,051	3,199	3,161		(110)		(110)		3,051			.0	.28	01/25/2044	1
31394K-MW-1	FREDDIE MAC SERIES 2686 CLASS JH 5.500		01/01/2014	Paydown		209	209	209	208				.0		209			.0	.1	07/15/2032	1
31395M-YP-8	FREDDIE MAC SERIES 2931 CLASS BK 5.000		03/01/2014	Paydown		53,685	53,685	53,014	53,524		161		161		53,685			.0	.467	12/15/2033	1
31401J-B4-9	FNMA POOL 709359 5.000% 07/01/18		03/01/2014	Paydown		2,898	2,898	2,972	2,933		(35)		(35)		2,898			.0	.24	07/01/2018	1
31402C-4F-6	FNMA POOL 725422 5.000% 04/01/34		03/01/2014	Paydown		19,346	19,346	19,805	19,784		(438)		(438)		19,346			.0	.129	04/01/2034	1
31402H-H3-8	FNMA POOL 729350 5.000% 07/01/18		03/01/2014	Paydown		2,423	2,423	2,484	2,456		(34)		(34)		2,423			.0	.23	07/01/2018	1
31402K-BX-1	FNMA POOL 730954 5.000% 08/01/33		03/01/2014	Paydown		7,258	7,258	6,914	6,930		328		328		7,258			.0	.38	08/01/2033	1
31402R-W2-1	FNMA POOL 736065 5.000% 09/01/18		03/01/2014	Paydown		1,619	1,619	1,660	1,640		(21)		(21)		1,619			.0	.17	09/01/2018	1
31403C-6L-0	FNMA POOL 745275 5.000% 02/01/36		03/01/2014	Paydown		18,874	18,874	19,441	19,430		(556)		(556)		18,874			.0	.148	02/01/2036	1
31403J-TN-6	FNMA POOL 750357 6.000% 11/01/33		03/01/2014	Paydown		2,001	2,001	2,067	2,063		(62)		(62)		2,001			.0	.19	11/01/2033	1
31404Q-QW-2	FNMA POOL 075469 6.500% 05/01/34		03/01/2014	Paydown		125	125	131	131		(6)		(6)		125			.0	.1	05/01/2034	1
31404V-2P-2	FNMA POOL 780282 6.500% 07/01/34		03/01/2014	Paydown		164	164	171	171		(7)		(7)		164			.0	.2	07/01/2034	1
31404W-MB-9	FNMA POOL 780754 5.500% 06/01/34		03/01/2014	Paydown		345	345	341	341		.4		.4		345			.0	.3	06/01/2034	1
31405S-ET-7	FNMA POOL 797646 6.000% 09/01/35		03/01/2014	Paydown		8,776	8,776	8,996	8,984		(208)		(208)		8,776			.0	.130	09/01/2035	1
31405S-KJ-2	FNMA POOL 797797 6.000% 04/01/35		03/01/2014	Paydown		10,545	10,545	10,875	10,862		(317)		(317)		10,545			.0	.57	04/01/2035	1
31406Y-Y7-9	FNMA POOL 824334 5.500% 07/01/35		03/01/2014	Paydown		20,004	20,004	20,150	20,146		(142)		(142)		20,004			.0	.223	07/01/2035	1
31407H-KS-4	FNMA POOL 831105 5.500% 11/01/35		03/01/2014	Paydown		20,630	20,630	20,757	20,749		(119)		(119)		20,630			.0	.186	11/01/2035	1
31407J-KY-7	FNMA POOL 832011 5.000% 08/01/35		03/01/2014	Paydown		2,225	2,225	2,193	2,194		31		31		2,225			.0	.23	08/01/2035	1
31407N-BB-8	FNMA POOL 835334 5.000% 08/01/35		03/01/2014	Paydown		290	290	286	286		.4		.4		290			.0	.1	08/01/2035	1
31407N-XP-3	FNMA POOL 835986 5.000% 08/01/35		03/01/2014	Paydown		598	598	590	590		.8		.8		598			.0	.5	08/01/2035	1
31407R-O4-9	FNMA POOL 838475 5.000% 09/01/35		03/01/2014	Paydown		1,141	1,141	1,087	1,089		52		52		1,141			.0	.9	09/01/2035	1
31407S-EE-8	FNMA POOL 839033 5.000% 11/01/35		03/01/2014	Paydown		6,221	6,221	5,953	5,963		258		258		6,221			.0	.51	11/01/2035	1
31408B-U5-5	FNMA POOL 846704 6.000% 01/01/36		03/01/2014	Paydown		7,613	7,613	7,728	7,723		(110)		(110)		7,613			.0	.104	01/01/2036	1
31409K-QP-5	FNMA POOL 873562 5.495% 04/01/16		03/01/2014	Paydown		997	997	983	990		.7		.7		997			.0	.10	04/01/2016	1
31409K-RL-3	FNMA POOL 873591 5.310% 04/01/16		01/01/2014	Paydown		250,000	250,000	242,773	246,945		3,055		3,055		250,000			.0	1,143	04/01/2016	1
31410G-AF-0	FNMA POOL 888406 5.000% 08/01/36		03/01/2014	Paydown		5,262	5,262	5,002	5,012		250		250		5,262			.0	.42	08/01/2036	1
31410G-E4-1	FNMA POOL 888555 5.500% 09/01/21		03/01/2014	Paydown		12,481	12,481	12,559	12,533		(52)		(52)		12,481			.0	.113	09/01/2021	1
31412D-S0-2	FNMA POOL 922227 6.500% 12/01/36		03/01/2014	Paydown		16,259	16,259	17,052	17,032		(772)		(772)		16,259			.0	.143	12/01/2036	1
31412P-U8-2	FNMA POOL 931307 4.500% 06/01/39		03/01/2014	Paydown		21,845	21,845	22,681	22,654		(810)		(810)		21,845			.0	.156	06/01/2039	1
31412Q-7B-9	FNMA POOL 932490 4.500% 02/01/40		03/01/2014	Paydown		13,227	13,227	13,851	13,831		(604)		(604)		13,227			.0	.102	02/01/2040	1
31413J-UL-6	FNMA POOL 947087 6.000% 10/01/37		03/01/2014	Paydown		8,265	8,265	8,343	8,339		(75)		(75)		8,265			.0	.73	10/01/2037	1
31413T-JT-0	FNMA POOL 954874 6.000% 11/01/37		03/01/2014	Paydown		14,685	14,685	15,107	15,096		(411)		(411)		14,685			.0	.122	11/01/2037	1

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31414L-4Z-8..	FNMA POOL 969840 5.000% 03/01/38		03/01/2014	Paydown		6,279	6,279	6,176	6,179		100		100		6,279			0	35	03/01/2038	1
31414S-Y6-4..	FNMA POOL 975133 6.000% 05/01/38		03/01/2014	Paydown		16,578	16,578	16,761	16,752		(174)		(174)		16,578			0	243	05/01/2038	1
31415B-WJ-4..	FNMA POOL 982249 5.000% 05/01/38		03/01/2014	Paydown		969	969	929	931		39		39		969			0	8	05/01/2038	1
31415R-ZU-1..	FNMA POOL 987355 6.500% 10/01/38		03/01/2014	Paydown		28,698	28,698	29,296	29,266		(567)		(567)		28,698			0	231	10/01/2038	1
31416C-HP-4..	FNMA POOL 995838 5.500% 05/01/39		03/01/2014	Paydown		25,430	25,430	27,714	27,626		(2,197)		(2,197)		25,430			0	226	05/01/2039	1
31416L-HY-5..	FNMA POOL AA2946 4.500% 04/01/24		03/01/2014	Paydown		28,101	28,101	29,054	28,956		(855)		(855)		28,101			0	233	04/01/2024	1
31416R-RG-0..	FNMA POOL AA7686 4.500% 06/01/39		03/01/2014	Paydown		13,959	13,959	14,507	14,489		(530)		(530)		13,959			0	101	06/01/2039	1
31416X-OT-0..	FNMA POOL AB2265 4.000% 02/01/41		03/01/2014	Paydown		4,000	4,000	4,164	4,160		(160)		(160)		4,000			0	26	02/01/2041	1
31417A-VT-3..	FNMA POOL AB4225 3.500% 01/01/42		03/01/2014	Paydown		15,177	15,177	15,639	15,627		(450)		(450)		15,177			0	91	01/01/2042	1
31417Y-HM-2..	FNMA POOL MA0235 4.000% 11/01/19		03/01/2014	Paydown		8,528	8,528	8,790	8,728		(200)		(200)		8,528			0	58	11/01/2019	1
31418M-KS-0..	FNMA POOL AD0304 6.000% 05/01/22		03/01/2014	Paydown		19,024	19,024	20,544	20,323		(1,299)		(1,299)		19,024			0	187	05/01/2022	1
31418N-YK-0..	FNMA POOL AD1613 4.500% 02/01/25		03/01/2014	Paydown		9,156	9,156	9,502	9,474		(318)		(318)		9,156			0	61	02/01/2025	1
31418V-T5-1..	FNMA POOL AD7771 4.000% 07/01/25		03/01/2014	Paydown		9,647	9,647	10,107	10,074		(427)		(427)		9,647			0	57	07/01/2025	1
31419J-TQ-1..	FNMA POOL AE7758 3.500% 11/01/25		03/01/2014	Paydown		21,317	21,317	21,713	21,686		(369)		(369)		21,317			0	122	11/01/2025	1
31419L-XR-9..	FNMA POOL AE9687 4.000% 11/01/40		03/01/2014	Paydown		12,163	12,163	12,338	12,330		(167)		(167)		12,163			0	65	11/01/2040	1
54627R-AA-8..	LOUISIANA LCL GOVT ENVRNMTL 1.110% 02-NEW MEXICO MTG FIN		02/01/2014	Redemption	100.0000	33,412	33,412	33,407	33,412		0		0		33,412			0	185	02/01/2014	1FE
647200-M9-2..	4.500% 09/01/28		03/01/2014	Redemption	100.0000	10,000	10,000	10,765	10,531		(13)		(13)		10,519		(519)	(519)	225	09/01/2028	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						1,224,495	1,224,495	1,243,175	1,242,071	0	(20,462)	0	(20,462)	0	1,225,203	0	(708)	(708)	9,019	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00206R-BM-3..	AT&T INC 1.400% 12/01/17		01/31/2014	HSBC Securities		633,389	640,000	639,968	639,974		1		1		639,975		(6,586)	(6,586)	1,593	12/01/2017	1FE
05568B-AA-6..	BURLINGTN NO SERIES 06-1 ETC 5.720% 0		01/15/2014	Redemption	100.0000	11,348	11,348	11,348	11,348		0		0		11,348			0	325	01/15/2024	1FE
05947U-PS-1..	BANC OF AMERICA COMMERCIAL MOR SERIES 20		01/01/2014	Paydown		99,077	99,077	105,408	99,077		(1)		(1)		99,077			0	393	11/10/2039	1FM
05949A-5A-4..	BANC OF AMERICA MORTGAGE SECUR SERIES 20		03/01/2014	Paydown		40,180	40,180	40,908	40,558		(378)		(378)		40,180			0	397	05/25/2035	2FM
05949C-HQ-2..	BANC OF AMERICA MORTGAGE SECUR SERIES 20		03/01/2014	Paydown		671	1,013	890	890		(219)		(219)		671			0	4	10/25/2035	1FM
05949C-KQ-8..	BEAR STEARNS COMMERCIAL MORTGA SERIES 20		03/01/2014	Paydown		1,088	1,349	1,165	1,165		(77)		(77)		1,088			0	8	11/25/2035	1FM
07383F-A7-3..	BEAR STEARNS COMMERCIAL MORTGA SERIES 20		02/01/2014	Paydown		72,777	72,777	77,464	73,042		(266)		(266)		72,777			0	412	01/12/2041	1FM
07383F-X5-2..	BEAR STEARNS COMMERCIAL MORTGA SERIES 20		03/01/2014	Paydown		28,913	28,913	31,330	29,232		(319)		(319)		28,913			0	254	11/11/2041	1FM
07387A-AW-5..	BEAR STEARNS ADJUSTABLE RATE M SERIES 20		03/01/2014	Paydown		3,010	3,150	2,701	2,701		310		310		3,010			0	12	06/25/2035	1FM
07387B-FS-7..	BEAR STEARNS COMMERCIAL MORTGA SERIES 20		03/01/2014	Paydown		3,776	3,776	3,763	3,769		8		8		3,776			0	36	04/12/2038	1FM
1248MG-AP-9..	CREDIT-BASED ASSET SERVICING A SERIES 20		03/01/2014	Paydown		4,020	4,020	1,842	1,935		2,085		2,085		4,020			0	27	01/25/2037	1FM
12514A-AE-1..	CD COMMERCIAL MORTGAGE TRUST SERIES 2007		03/01/2014	Paydown		790	790	924	902		(112)		(112)		790			0	8	11/15/2044	1FM
12544L-AA-9..	COUNTRYWIDE HOME LOANS SERIES 2007-11 CL		03/01/2014	Paydown		12,620	14,585	12,879	12,881		(261)		(261)		12,620			0	135	08/25/2037	3FM
126659-AA-9..	CYS PASS-THROUGH TRUST SERIES 144A 8.3		03/10/2014	Redemption	100.0000	3,072	3,072	3,072	3,072		0		0		3,072			0	43	07/10/2031	2AM

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
12668X-AC-9...	COUNTRYWIDE ASSET-BACKED CERTI SERIES 20		03/01/2014	Paydown		9,165	9,165	6,697	6,651		2,514		2,514		9,165			0	117	04/25/2036	1FM
12669G-HY-0...	COUNTRYWIDE HOME LOANS SERIES 2004-29 CL		03/25/2014	Paydown		.68	.68	.68	.68				0		.68			0		02/25/2035	1FM
15200N-AA-3...	CENTERPOINT ENERGY TRANSITION SERIES 200		02/15/2014	Paydown		16,695	16,695	16,695	16,695				0		16,695			0	153	02/15/2016	1FE
173067-AD-1...	CITIGROUP COMMERCIAL MORTGAGE SERIES 200		03/01/2014	Paydown		431,995	431,995	469,794	434,246		(2,251)		(2,251)		431,995			0	4,573	04/15/2040	1FM
17307G-6K-9...	CITIGROUP MORTGAGE LOAN TRUST SERIES 200		03/01/2014	Paydown		2,896	3,269	2,646	2,646		251		251		2,896			0	15	03/25/2036	1FM
17310B-AY-0...	CITICORP MORTGAGE SECURITIES SERIES 2006		03/01/2014	Paydown		362	362	346	356		6		6		362			0	3	06/25/2036	1FM
17319W-AA-7...	CITIGROUP COMMERCIAL MTGE SERIES 2013 CL		03/03/2014	Paydown		4,885	4,885	4,943	4,934		(50)		(50)		4,885			0	18	01/12/2018	1FM
20047G-B0-9...	COMMERCIAL MORTGAGE SERIES 2004-LB3A CLA		03/01/2014	Paydown		146,956	146,956	159,425	147,989		(1,033)		(1,033)		146,956			0	1,894	07/10/2037	1FM
20047Q-AE-5...	COMMERCIAL MORTGAGE SERIES 2006-C7 CLASS		03/01/2014	Paydown		22,010	22,010	21,917	21,965		44		44		22,010			0	231	06/10/2046	1FM
22541S-H8-4...	CS FIRST BOSTON MORTGAGE SECUR SERIES 20		03/01/2014	Paydown		207,370	207,370	221,424	208,354		(984)		(984)		207,370			0	1,699	10/15/2039	1FM
225458-EZ-7...	CS FIRST BOSTON MORTGAGE SECUR SERIES 20		03/01/2014	Paydown		19,615	19,615	16,293	16,443		3,172		3,172		19,615			0	144	03/25/2035	1FM
264399-E0-5...	DUKE ENERGY CORP 6.300% 02/01/14		02/01/2014	Maturity		215,000	215,000	214,596	214,992		.8		.8		215,000			0	6,773	02/01/2014	2FE
32051G-DA-0...	FIRST HORIZON ALTERNATIVE MORT SERIES 20		03/01/2014	Paydown		4,109	4,109	3,400	3,428		681		681		4,109			0	39	01/25/2035	1FM
32051G-RD-9...	FIRST HORIZON ALTERNATIVE MORT SERIES 20		03/01/2014	Paydown		13,933	13,933	13,759	13,765		167		167		13,933			0	149	08/25/2035	1FM
36161R-AD-1...	GENERAL ELECTRIC CAPITAL ASSUR SERIES 20		03/01/2014	Paydown		9,937	9,937	10,143	9,971		(34)		(34)		9,937			0	87	05/12/2035	1FM
36170U-AB-7...	G-FORCE LLC SERIES 2005-RRA CLASS A2		03/01/2014	Paydown		17,136	17,136	15,937	17,002		134		134		17,136			0	124	08/22/2036	4AM
36186Y-AF-2...	GMAC COMMERCIAL MORTGAGE ASSET SERIES 20		03/10/2014	Paydown		1,555	1,555	1,546	1,547		.8		.8		1,555			0	16	08/10/2052	1
362341-4F-3...	GSR MORTGAGE LOAN TRUST SERIES 2006-AR1		03/01/2014	Paydown		2,442	2,440	2,252	2,251		191		191		2,442			0	7	01/25/2036	1FM
36242D-H5-5...	GSR MORTGAGE LOAN TRUST SERIES 2005-AR2		03/01/2014	Paydown		194	194	195	194				0		194			0	1	04/25/2035	1FM
36828Q-HJ-8...	GE CAPITAL COMMERCIAL MORTGAGE SERIES 20		01/01/2014	Paydown		124,303	124,303	122,055	124,104		199		199		124,303			0	501	03/10/2040	1FM
396789-FT-1...	GREENWICH CAPITAL COMMERCIAL F SERIES 20		02/01/2014	Paydown		148,557	148,557	147,072	148,333		225		225		148,557			0	953	06/10/2036	1FM
428236-BF-9...	HEWLETT PACKARD CO 3.750% 12/01/20		02/25/2014	Various		80,987	80,000	77,577	77,811		40		40		77,851		3,137	3,137	681	12/01/2020	2FE
45254N-ML-8...	IMPAC CMB TRUST SERIES 2005-1 CLASS 1A1		03/25/2014	Paydown		619	619	619	619				0		619			0	1	04/25/2035	2FM
55265K-XT-1...	MASTR ASSET SECURITIZATION TRU SERIES 20		03/01/2014	Paydown		4,870	4,870	4,675	4,683		187		187		4,870			0	24	06/25/2033	1FM
59020U-QD-0...	MLCC MORTGAGE INVESTORS INC SERIES 2005		03/01/2014	Paydown		6,703	6,703	6,597	6,626		77		77		6,703			0	18	12/25/2034	1FM
590219-AE-1...	MLCC MORTGAGE INVESTORS INC SERIES 2006		03/01/2014	Paydown		4,151	4,151	3,970	4,000		151		151		4,151			0	11	05/25/2036	1FM
61690K-AA-0...	MORGAN STANLEY BAML TRUST SERIES 2013-C7		03/01/2014	Paydown		16,282	16,282	16,183			99		99		16,282			0	16	02/15/2046	1FE
61758F-AA-0...	MORGAN STANLEY PERENIC TRUST SERIES 2009		03/01/2014	Paydown		27,675	27,675	30,319			(2,644)		(2,644)		27,675			0	205	08/12/2045	1FE
61913P-AP-7...	MORTGAGEIT TRUST SERIES 2005-1 CLASS 1A1		03/25/2014	Paydown		525	525	525	525				0		525			0		02/25/2035	1FM
61913P-AR-3...	MORTGAGEIT TRUST SERIES 2005-1 CLASS 2A		03/01/2014	Paydown		2,107	2,107	2,073	2,083		24		24		2,107			0	3	02/25/2035	1FM
62951T-AA-3...	NEW YORK CITY TAX LIEN SERIES 2012-AA CL		02/12/2014	Paydown		23,228	23,228	23,226	23,227		1		1		23,228			0	71	11/10/2025	1FE
63946B-AD-2...	NBC UNIVERSAL MEDIA 5.150% 04/30/20		01/30/2014	MILLENNIUM ADVISORS LLC		169,394	150,000	149,792	149,849		2		2		149,850		19,543	19,543	2,017	04/30/2020	1FE
74958T-AB-9...	RESIDENTIAL FUNDING MTG SEC I SERIES 200		03/01/2014	Paydown		2,508	3,961	3,084	3,095		(588)		(588)		2,508			0	20	07/27/2037	1FM

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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74958W-AB-2	RESIDENTIAL FUNDING MTG SEC 1 SERIES 200		03/01/2014	Paydown		909	1,601	1,211	1,213		(304)		(304)		909			0		02/25/2037	1FM
76110V-MH-8	RESIDENTIAL FUNDING MORTGAGE S SERIES 20		03/01/2014	Paydown		5,454	5,454	5,506	5,465		(12)		(12)		5,454			0		04/25/2028	1FM
76110W-QR-0	RESIDENTIAL ASSET SECURITIES C SERIES 20		03/01/2014	Paydown		11,242	11,242	10,786	11,016		226		226		11,242			0		04/25/2033	1FM
771196-AS-1	ROCHE HLDGS INC SERIES 144A 6.000% 03/		03/03/2014	Redemption	119.0380	132,132	111,000	117,991	115,099		(119)		(119)		114,980		17,152	17,152		03/01/2019	1FE
78473W-AC-7	SUNTRUST ADJUSTABLE RATE MORTG SERIES 20		03/01/2014	Paydown		2,506	2,506	2,229	2,228		279		279		2,506			0		10/25/2037	1FM
81744F-FJ-1	SEQUOIA MORTGAGE TRUST SERIES 2004-11 CL		03/20/2014	Paydown		115	115	115	115				0		115			0		12/20/2034	1FM
81744F-FY-8	SEQUOIA MORTGAGE TRUST SERIES 2004-12 CL		03/20/2014	Paydown		79	79	79	79				0		79			0		01/20/2035	2FM
85171U-AA-5	SPRINGLEAF MORTGAGE LOAN SERIES 2011-1A		03/01/2014	Paydown		28,296	28,296	28,273	28,272		23		23		28,296			0		01/25/2058	1FM
85172H-AA-3	SPRINGLEAF MORTGAGE LOAN TRUST SERIES 20		03/01/2014	Paydown		17,760	17,760	17,758	17,756		4		4		17,760			0		09/25/2057	1FM
86359A-MH-3	STRUCTURED ASSET SECURITIES C0 SERIES 20		03/01/2014	Paydown		7,474	7,474	6,521	6,781		693		693		7,474			0		04/25/2031	1FM
86359A-WU-3	STRUCTURED ASSET SECURITIES C0 SERIES 20		03/01/2014	Paydown		4,157	4,157	3,572	3,489	239	429		668		4,157			0		01/25/2031	4AM
86359B-A4-3	STRUCTURED ASSET SECURITIES C0 SERIES 20		03/01/2014	Paydown		4,264	4,264	4,383	4,316		(51)		(51)		4,264			0		09/25/2019	1FM
89655V-AA-0	TRINITY RAIL LEASING LP SERIES 2003-1A C		03/12/2014	Paydown		3,480	3,480	3,480	3,480				0		3,480			0		10/12/2026	1FE
921796-MP-0	VANDERBILT MORTGAGE FINANCE SERIES 2002		03/01/2014	Paydown		13,279	13,279	13,491	13,399		(120)		(120)		13,279			0		08/07/2024	1FE
92976B-DT-6	WACHOVIA BANK COMMERCIAL MORTG SERIES 20		03/01/2014	Paydown		4,504	4,504	4,819	4,782		(278)		(278)		4,504			0		01/15/2045	1FM
94981Y-AB-7	WELLS FARGO MORTGAGE BACKED SE SERIES 20		03/01/2014	Paydown		2,481	2,481	2,489	2,487		(6)		(6)		2,481			0		01/25/2035	2FM
949834-AA-3	WELLS FARGO MORTGAGE BACKED SE SERIES 20		03/01/2014	Paydown		15,524	15,524	15,345	15,350		174		174		15,524			0		10/25/2037	4FM
94983B-AH-2	WELLS FARGO MORTGAGE BACKED SE SERIES 20		03/01/2014	Paydown		10,150	10,150	10,188	10,117		34		34		10,150			0		04/25/2036	1FM
94983R-AD-6	WELLS FARGO MORTGAGE BACKED SE SERIES 20		03/01/2014	Paydown		5,196	5,296	4,471	4,470		726		726		5,196			0		04/25/2036	1FM
94984G-AD-9	WELLS FARGO MORTGAGE BACKED SE SERIES 20		03/01/2014	Paydown		6,367	6,679	6,001	5,986		381		381		6,367			0		09/25/2036	1FM
94986F-AF-4	WELLS FARGO MORTGAGE BACKED SE SERIES 20		03/01/2014	Paydown		8,581	8,581	8,118	8,447		134		134		8,581			0		09/25/2037	1FM
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,936,913	2,907,647	2,970,331	2,853,345	239	3,581	0	3,820	0	2,903,667	0	33,246	33,246	28,635	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						10,022,059	9,134,858	10,308,607	9,983,446	239	(34,933)	0	(34,694)	0	9,998,846	0	23,213	23,213	169,897	XXX	XXX
8399999 - Subtotals - Bonds						10,022,059	9,134,858	10,308,607	9,983,446	239	(34,933)	0	(34,694)	0	9,998,846	0	23,213	23,213	169,897	XXX	XXX
9999999 Totals						10,022,059	XXX	10,308,607	9,983,446	239	(34,933)	0	(34,694)	0	9,998,846	0	23,213	23,213	169,897	XXX	XXX

E056

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

STATEMENT AS OF MARCH 31, 2014 OF THE BCS Insurance Company

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, 2014 OF THE BCS Insurance Company

Schedule E - Part 2

NONE

Supp "A" to T - Physicians

NONE

Supp "A" to T - Hospitals

NONE



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2014 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					(6,521)			35,382
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	106,191	71,580			8,785			481,939
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT								
46. Vermont VT								
47. Virginia VA								
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY								
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. U.S. Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CAN								
58. Aggregate other alien OT	0	0	0	0	0	0	0	0
59. Totals	106,191	71,580	0	0	2,264	0	0	517,321
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2014 OF THE BCS Insurance Company

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

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

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

NONE



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2014 OF THE BCS Insurance Company

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2014

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
\$ 10,411,731	\$ 3,353,876	\$ 1,456,736

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: \$0

2.32 Amount estimated using reasonable assumptions: \$0

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. \$0