



ANNUAL STATEMENT
For the Year Ended December 31, 2014
OF THE CONDITION AND AFFAIRS OF THE
BCS Insurance Company

NAIC Group Code	00023	00023	NAIC Company Code	38245	Employer's ID Number	36-6033921
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio				State of Domicile or Port of Entry	Ohio
Country of Domicile						United States
Incorporated/Organized	12/05/1950		Commenced Business	11/30/1952		
Statutory Home Office	6740 North High Street		Worthington, OH, US 43085			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	2 Mid America Plaza, Suite 200		Oakbrook Terrace, IL, US 60181	630-472-7700		
	(Street and Number)		(City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)		
Mail Address	2 Mid America Plaza, Suite 200		Oakbrook Terrace, IL, US 60181			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	2 Mid America Plaza, Suite 200		Oakbrook Terrace, IL, US 60181	630-472-7700		
	(Street and Number)		(City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)		
Internet Web Site Address						www.bcsins.com
Statutory Statement Contact	Elias Georgopoulos			630-472-7749		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	Lgeorgo@bcscf.com			630-472-7837		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
Howard Francis Beacham III	President & Chief Executive Officer	Terry Michael Hackett #	General Counsel & Secretary
Susan Ann Pickar	Chief Financial Officer & Treasurer	Steven Scott Martin	Chairman of the Board

OTHER OFFICERS

Peter Lorin Costello #	Chief Marketing Officer	David John Jacobs	Chief Actuary
Susan Chylla Lindquist	Chief Talent Officer		

DIRECTORS OR TRUSTEES

Howard Francis Beacham III	Peter Lorin Costello #	Terry Michael Hackett #	David John Jacobs
Susan Ann Pickar	Steven Scott Martin		

State of Illinois

SS

County of DuPage

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

Howard Francis Beacham III	Terry Michael Hackett	Susan Ann Pickar
President & Chief Executive Officer	General Counsel & Secretary	Chief Financial Officer & Treasurer

Subscribed and sworn to before me
this 6th day of February, 2015

Jennifer Mark, Notary Public
03/24/2018

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



SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	10,902,473	4.825	10,902,473		10,902,473	4.825
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	132,427	0.059	132,427		132,427	0.059
1.22 Issued by U.S. government sponsored agencies	302,213	0.134	302,213		302,213	0.134
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	8,237,898	3.645	8,237,898		8,237,898	3.645
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	22,340,325	9.886	22,340,325		22,340,325	9.886
1.43 Revenue and assessment obligations	37,915,784	16.778	37,915,784		37,915,784	16.778
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	2,328,709	1.030	2,328,709		2,328,709	1.030
1.512 Issued or guaranteed by FNMA and FHLMC	16,880,777	7.470	16,880,777		16,880,777	7.470
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,757,905	0.778	1,757,905		1,757,905	0.778
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other	21,951,298	9.714	21,951,298		21,951,298	9.714
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	46,273,977	20.477	46,273,977		46,273,977	20.477
2.2 Unaffiliated non-U.S. securities (including Canada)	7,807,184	3.455	7,807,184		7,807,184	3.455
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	18,987,696	8.402	18,987,696		18,987,696	8.402
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated	0	0.000	0		0	0.000
3.4 Other equity securities:						
3.41 Affiliated	2,488,288	1.101	2,488,288		2,488,288	1.101
3.42 Unaffiliated	581,800	0.257	581,800		581,800	0.257
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including \$of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	14,373,110	6.360	14,373,110		14,373,110	6.360
11. Other invested assets	12,719,366	5.629	12,719,366		12,719,366	5.629
12. Total invested assets	225,981,232	100.000	225,981,232	0	225,981,232	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

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

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		6,316,755
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)	6,700,000	
2.2	Additional investment made after acquisition (Part 2, Column 9)	0	6,700,000
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	0	
3.2	Totals, Part 3, Column 12.....	0	0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13	(297,388)	
5.2	Totals, Part 3, Column 9	0	(297,388)
6.	Total gain (loss) on disposals, Part 3, Column 19.....		0
7.	Deduct amounts received on disposals, Part 3, Column 16.....		0
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	0	
9.2	Totals, Part 3, Column 14.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15	0	
10.2	Totals, Part 3, Column 11.....	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		12,719,367
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		12,719,367

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		189,047,079
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		45,451,462
3.	Accrual of discount.....		256,694
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	96,375	
4.2	Part 2, Section 1, Column 15.....	0	
4.3	Part 2, Section 2, Column 13.....	212,856	
4.4	Part 4, Column 11.....	1,426	310,657
5.	Total gain (loss) on disposals, Part 4, Column 19.....		657,314
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		35,313,867
7.	Deduct amortization of premium.....		1,520,578
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	0	
8.2	Part 2, Section 1, Column 19.....	0	
8.3	Part 2, Section 2, Column 16.....	0	
8.4	Part 4, Column 15.....	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	0	
9.2	Part 2, Section 1, Column 17.....	0	
9.3	Part 2, Section 2, Column 14.....	0	
9.4	Part 4, Column 13.....	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		198,888,761
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		198,888,761

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	13,363,610	14,372,695	13,906,158	12,979,941
	2. Canada				
	3. Other Countries				
	4. Totals	13,363,610	14,372,695	13,906,158	12,979,941
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	8,237,898	8,826,409	8,451,859	7,630,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	22,340,325	22,968,611	23,159,908	19,240,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	56,856,682	59,536,446	57,839,773	52,383,020
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	68,225,275	71,306,246	68,435,228	69,025,208
	9. Canada	2,285,311	2,329,629	2,291,415	2,261,000
	10. Other Countries	5,521,873	5,679,650	5,520,419	5,490,000
	11. Totals	76,032,459	79,315,525	76,247,062	76,776,208
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	176,830,974	185,019,686	179,604,760	169,009,169
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	19,569,496	19,569,496	18,599,588	
	21. Canada				
	22. Other Countries				
	23. Totals	19,569,496	19,569,496	18,599,588	
Parent, Subsidiaries and Affiliates	24. Totals	2,488,288	2,488,288	1,627,500	
	25. Total Common Stocks	22,057,784	22,057,784	20,227,088	
	26. Total Stocks	22,057,784	22,057,784	20,227,088	
	27. Total Bonds and Stocks	198,888,758	207,077,470	199,831,848	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	3,613,173	5,491,966	1,781,793	1,052,654	1,425,023	13,364,609	7.3	20,556,585	11.5	13,363,609	1,000
1.2 NAIC 2						0	0.0	0	0.0		
1.3 NAIC 3						0	0.0	0	0.0		
1.4 NAIC 4						0	0.0	0	0.0		
1.5 NAIC 5						0	0.0	0	0.0		
1.6 NAIC 6						0	0.0	0	0.0		
1.7 Totals	3,613,173	5,491,966	1,781,793	1,052,654	1,425,023	13,364,609	7.3	20,556,585	11.5	13,363,609	1,000
2. All Other Governments											
2.1 NAIC 1						0	0.0	0	0.0		
2.2 NAIC 2						0	0.0	0	0.0		
2.3 NAIC 3						0	0.0	0	0.0		
2.4 NAIC 4						0	0.0	0	0.0		
2.5 NAIC 5						0	0.0	0	0.0		
2.6 NAIC 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1		1,457,142	5,331,267	1,449,489		8,237,898	4.5	11,780,141	6.6	8,237,898	
3.2 NAIC 2						0	0.0	1,038,365	0.6		
3.3 NAIC 3						0	0.0	0	0.0		
3.4 NAIC 4						0	0.0	0	0.0		
3.5 NAIC 5						0	0.0	0	0.0		
3.6 NAIC 6						0	0.0	0	0.0		
3.7 Totals	0	1,457,142	5,331,267	1,449,489	0	8,237,898	4.5	12,818,506	7.2	8,237,898	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1	620,939	1,443,809	18,061,270	2,214,307		22,340,325	12.2	27,586,893	15.4	22,340,325	
4.2 NAIC 2						0	0.0	0	0.0		
4.3 NAIC 3						0	0.0	0	0.0		
4.4 NAIC 4						0	0.0	0	0.0		
4.5 NAIC 5						0	0.0	0	0.0		
4.6 NAIC 6						0	0.0	0	0.0		
4.7 Totals	620,939	1,443,809	18,061,270	2,214,307	0	22,340,325	12.2	27,586,893	15.4	22,340,325	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	3,765,024	13,187,437	28,468,827	9,112,749	1,894,409	56,428,446	30.8	57,849,110	32.4	56,428,445	
5.2 NAIC 2					253,235	253,235	0.1	503,326	0.3	253,235	
5.3 NAIC 3					175,000	175,000	0.1	0	0.0	175,000	
5.4 NAIC 4						0	0.0	0	0.0		
5.5 NAIC 5						0	0.0	0	0.0		
5.6 NAIC 6						0	0.0	0	0.0		
5.7 Totals	3,765,024	13,187,437	28,468,827	9,112,749	2,322,644	56,856,681	31.0	58,352,436	32.6	56,856,680	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1	13,855,671	20,039,503	19,551,840	1,231,628	3,218,799	57,897,441	31.6	40,874,820	22.9	38,397,026	19,500,414
6.2 NAIC 2	532,948	5,915,188	12,814,427	2,301,390	1,155,129	22,719,082	12.4	16,860,871	9.4	20,041,837	2,677,245
6.3 NAIC 3	364,168	332,870	223,880	87,196	9,898	1,018,012	0.6	559,088	0.3	1,018,011	
6.4 NAIC 4	42,387	140,138	124,763	136,060	1,317	444,665	0.2	720,564	0.4	180,370	264,296
6.5 NAIC 5						0	0.0	0	0.0		
6.6 NAIC 6	3,795	17,671	28,373	87,234	309,177	446,250	0.2	401,650	0.2		446,250
6.7 Totals	14,798,969	26,445,370	32,743,283	3,843,508	4,694,320	82,525,450	45.0	59,416,993	33.2	59,637,244	22,888,205
7. Hybrid Securities											
7.1 NAIC 1						0	0.0	0	0.0		
7.2 NAIC 2						0	0.0	0	0.0		
7.3 NAIC 3						0	0.0	0	0.0		
7.4 NAIC 4						0	0.0	0	0.0		
7.5 NAIC 5						0	0.0	0	0.0		
7.6 NAIC 6						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1	0					0	0.0	0	0.0		0
8.2 NAIC 2						0	0.0	0	0.0		
8.3 NAIC 3						0	0.0	0	0.0		
8.4 NAIC 4						0	0.0	0	0.0		
8.5 NAIC 5						0	0.0	0	0.0		
8.6 NAIC 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 21,854,807	41,619,857	73,194,997	15,060,827	6,538,231	158,268,719	86.3	XXX	XXX	138,767,303	19,501,414
9.2 NAIC 2	(d) 532,948	5,915,188	12,814,427	2,301,390	1,408,364	22,972,317	12.5	XXX	XXX	20,295,072	2,677,245
9.3 NAIC 3	(d) 364,168	332,870	223,880	87,196	184,898	1,193,012	0.7	XXX	XXX	1,193,011	0
9.4 NAIC 4	(d) 42,387	140,138	124,763	136,060	1,317	444,665	0.2	XXX	XXX	180,370	264,296
9.5 NAIC 5	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 3,795	17,671	28,373	87,234	309,177	446,250	0.2	XXX	XXX	0	446,250
9.7 Totals	22,798,105	48,025,724	86,386,440	17,672,707	8,441,987	183,324,963	100.0	XXX	XXX	160,435,756	22,889,205
9.8 Line 9.7 as a % of Col. 6	12.4	26.2	47.1	9.6	4.6	100.0	XXX	XXX	XXX	87.5	12.5
10. Total Bonds Prior Year											
10.1 NAIC 1	18,131,124	44,708,550	70,752,710	18,189,672	6,865,493	XXX	XXX	158,647,549	88.8	149,227,498	9,420,053
10.2 NAIC 2	435,923	5,618,281	9,659,774	1,597,866	1,090,718	XXX	XXX	18,402,562	10.3	16,385,040	2,017,521
10.3 NAIC 3	71,596	400,996	64,423	21,345	728	XXX	XXX	559,088	0.3	559,088	0
10.4 NAIC 4	135,878	264,319	183,508	136,859	0	XXX	XXX	720,564	0.4	408,188	312,375
10.5 NAIC 5	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.6 NAIC 6	3,222	14,888	23,943	73,664	285,933	XXX	XXX	401,650	0.2	0	401,650
10.7 Totals	18,777,743	51,007,034	80,684,358	20,019,406	8,242,872	XXX	XXX	178,731,413	100.0	166,579,814	12,151,599
10.8 Line 10.7 as a % of Col. 8	10.5	28.5	45.1	11.2	4.6	XXX	XXX	100.0	XXX	93.2	6.8
11. Total Publicly Traded Bonds											
11.1 NAIC 1	16,313,371	35,800,470	66,206,061	14,713,634	5,733,768	138,767,304	75.7	149,227,499	83.5	138,767,304	XXX
11.2 NAIC 2	512,220	5,245,399	11,982,419	1,869,653	685,381	20,295,072	11.1	16,385,040	9.2	20,295,072	XXX
11.3 NAIC 3	364,168	332,870	223,880	87,196	184,898	1,193,012	0.7	559,088	0.3	1,193,012	XXX
11.4 NAIC 4	29,753	84,465	42,015	22,820	1,317	180,370	0.1	408,188	0.2	180,370	XXX
11.5 NAIC 5						0	0.0	0	0.0	0	XXX
11.6 NAIC 6						0	0.0	0	0.0	0	XXX
11.7 Totals	17,219,512	41,463,204	78,454,375	16,693,303	6,605,364	160,435,758	87.5	166,579,815	93.2	160,435,758	XXX
11.8 Line 11.7 as a % of Col. 6	10.7	25.8	48.9	10.4	4.1	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	9.4	22.6	42.8	9.1	3.6	87.5	XXX	XXX	XXX	87.5	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	5,541,435	5,819,387	6,988,935	347,193	804,464	19,501,414	10.6	9,420,053	5.3	XXX	19,501,414
12.2 NAIC 2	20,728	669,789	832,008	431,737	722,983	2,677,245	1.5	2,017,521	1.1	XXX	2,677,245
12.3 NAIC 3						0	0.0	0	0.0	XXX	0
12.4 NAIC 4	12,634	55,673	82,749	113,240		264,296	0.1	312,375	0.2	XXX	264,296
12.5 NAIC 5						0	0.0	0	0.0	XXX	0
12.6 NAIC 6	3,795	17,671	28,373	87,234	309,177	446,250	0.2	401,650	0.2	XXX	446,250
12.7 Totals	5,578,592	6,562,520	7,932,065	979,404	1,836,624	22,889,205	12.5	12,151,599	6.8	XXX	22,889,205
12.8 Line 12.7 as a % of Col. 6	24.4	28.7	34.7	4.3	8.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	3.0	3.6	4.3	0.5	1.0	12.5	XXX	XXX	XXX	XXX	12.5

(a) Includes \$ 18,759,517 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ 446,250 current year, \$ 401,650 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.5	Total from Col 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.1	Issuer Obligations	3,240,727	4,365,251	1,420,261	452,478	1,424,756	10,903,473	5.9	16,575,991	9.3	10,902,473	1,000
1.2	Residential Mortgage-Backed Securities	197,340	239,042	118,976	56,936	267	612,561	0.3	862,250	0.5	612,561	
1.3	Commercial Mortgage-Backed Securities	175,106	887,674	242,556	543,239		1,848,575	1.0	3,118,344	1.7	1,848,575	
1.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
1.5	Totals	3,613,173	5,491,967	1,781,793	1,052,653	1,425,023	13,364,609	7.3	20,556,585	11.5	13,363,609	1,000
2. All Other Governments												
2.1	Issuer Obligations						0	0.0	0	0.0		
2.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
2.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
2.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
2.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1	Issuer Obligations		1,457,142	5,331,267	1,449,489		8,237,898	4.5	12,818,506	7.2	8,237,898	
3.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
3.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
3.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
3.5	Totals	0	1,457,142	5,331,267	1,449,489	0	8,237,898	4.5	12,818,506	7.2	8,237,898	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	Issuer Obligations	620,939	1,443,809	18,061,270	2,214,307		22,340,325	12.2	27,586,893	15.4	22,340,325	
4.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
4.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
4.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
4.5	Totals	620,939	1,443,809	18,061,270	2,214,307	0	22,340,325	12.2	27,586,893	15.4	22,340,325	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	Issuer Obligations	347,656	5,673,571	24,058,223	5,905,232	1,477,101	37,461,783	20.4	34,260,460	19.2	37,461,784	
5.2	Residential Mortgage-Backed Securities	3,417,368	7,513,866	3,894,334	2,967,573	845,542	18,638,683	10.2	23,765,013	13.3	18,638,683	
5.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
5.4	Other Loan-Backed and Structured Securities			516,270	239,944		756,214	0.4	326,964	0.2	756,213	
5.5	Totals	3,765,024	13,187,437	28,468,827	9,112,749	2,322,643	56,856,680	31.0	58,352,437	32.6	56,856,680	0
6. Industrial and Miscellaneous												
6.1	Issuer Obligations	7,234,241	13,011,374	23,646,593	2,345,687	3,476,692	49,714,587	27.1	33,053,587	18.5	40,514,849	9,199,737
6.2	Residential Mortgage-Backed Securities	932,005	2,880,219	1,425,200	910,459	33,561	6,181,444	3.4	7,239,743	4.1	5,152,971	1,028,473
6.3	Commercial Mortgage-Backed Securities	4,780,584	4,675,663	6,802,298			16,258,545	8.9	12,902,520	7.2	8,719,733	7,538,812
6.4	Other Loan-Backed and Structured Securities	1,852,139	5,878,114	869,191	587,363	1,184,067	10,370,874	5.7	6,221,142	3.5	5,249,692	5,121,183
6.5	Totals	14,798,969	26,445,370	32,743,282	3,843,509	4,694,320	82,525,450	45.0	59,416,992	33.2	59,637,245	22,888,205
7. Hybrid Securities												
7.1	Issuer Obligations						0	0.0	0	0.0		
7.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
7.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
7.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
7.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1	Issuer Obligations	0					0	0.0	0	0.0		0
8.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
8.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
8.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
8.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

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

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues											
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	11,443,563	25,951,147	72,517,614	12,367,193	6,378,549	128,658,066	70.2	XXX	XXX	119,457,329	9,200,737
9.2 Residential Mortgage-Backed Securities	4,546,713	10,633,127	5,438,510	3,934,968	879,370	25,432,688	13.9	XXX	XXX	24,404,215	1,028,473
9.3 Commercial Mortgage-Backed Securities	4,955,690	5,563,337	7,044,854	543,239	0	18,107,120	9.9	XXX	XXX	10,568,308	7,538,812
9.4 Other Loan-Backed and Structured Securities	1,852,139	5,878,114	1,385,461	827,307	1,184,067	11,127,088	6.1	XXX	XXX	6,005,905	5,121,183
9.5 Totals	22,798,105	48,025,725	86,386,439	17,672,707	8,441,986	183,324,962	100.0	XXX	XXX	160,435,757	22,889,205
9.6 Lines 9.5 as a % Col. 6	12.4	26.2	47.1	9.6	4.6	100.0	XXX	XXX	XXX	87.5	12.5
10. Total Bonds Prior Year											
10.1 Issuer Obligations	5,756,096	25,218,887	71,826,603	15,394,074	6,099,777	XXX	XXX	124,295,437	69.5	119,819,419	4,476,020
10.2 Residential Mortgage-Backed Securities	7,999,487	14,526,131	5,104,496	3,282,502	954,390	XXX	XXX	31,867,006	17.8	30,551,295	1,315,709
10.3 Commercial Mortgage-Backed Securities	4,676,430	7,978,642	2,743,028	622,764	0	XXX	XXX	16,020,864	9.0	14,034,176	1,986,688
10.4 Other Loan-Backed and Structured Securities	345,729	3,283,375	1,010,232	720,065	1,188,705	XXX	XXX	6,548,106	3.7	2,174,925	4,373,181
10.5 Totals	18,777,742	51,007,035	80,684,359	20,019,405	8,242,872	XXX	XXX	178,731,413	100.0	166,579,815	12,151,598
10.6 Line 10.5 as a % of Col. 8	10.5	28.5	45.1	11.2	4.6	XXX	XXX	100.0	XXX	93.2	6.8
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	7,313,874	23,555,525	70,583,885	12,278,053	5,725,993	119,457,330	65.2	119,819,419	67.0	119,457,330	XXX
11.2 Residential Mortgage-Backed Securities	4,434,739	10,211,075	5,246,962	3,632,068	879,370	24,404,214	13.3	30,551,295	17.1	24,404,214	XXX
11.3 Commercial Mortgage-Backed Securities	4,493,974	3,948,920	1,582,175	543,239	0	10,568,308	5.8	14,034,176	7.9	10,568,308	XXX
11.4 Other Loan-Backed and Structured Securities	976,925	3,747,684	1,041,353	239,944	0	6,005,906	3.3	2,174,925	1.2	6,005,906	XXX
11.5 Totals	17,219,512	41,463,204	78,454,375	16,693,304	6,605,363	160,435,758	87.5	166,579,815	93.2	160,435,758	XXX
11.6 Line 11.5 as a % of Col. 6	10.7	25.8	48.9	10.4	4.1	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	9.4	22.6	42.8	9.1	3.6	87.5	XXX	XXX	XXX	87.5	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	4,129,688	2,395,622	1,933,729	89,141	652,556	9,200,736	5.0	4,476,021	2.5	XXX	9,200,736
12.2 Residential Mortgage-Backed Securities	111,974	422,052	191,547	302,900	0	1,028,473	0.6	1,315,708	0.7	XXX	1,028,473
12.3 Commercial Mortgage-Backed Securities	461,716	1,614,417	5,462,680	0	0	7,538,813	4.1	1,986,688	1.1	XXX	7,538,813
12.4 Other Loan-Backed and Structured Securities	875,214	2,130,430	344,108	587,363	1,184,067	5,121,182	2.8	4,373,181	2.4	XXX	5,121,182
12.5 Totals	5,578,592	6,562,521	7,932,064	979,404	1,836,623	22,889,204	12.5	12,151,598	6.8	XXX	22,889,204
12.6 Line 12.5 as a % of Col. 6	24.4	28.7	34.7	4.3	8.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	3.0	3.6	4.3	0.5	1.0	12.5	XXX	XXX	XXX	XXX	12.5

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	5,156,000	5,156,000	0	0	0
2. Cost of short-term investments acquired	43,602,553	43,602,553			0
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	42,264,562	42,264,562			
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)	6,493,991	6,493,991	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	6,493,991	6,493,991	0	0	0

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

Schedule DB - Part A - Verification
NONE

Schedule DB - Part B - Verification
NONE

Schedule DB - Part C - Section 1
NONE

Schedule DB - Part C - Section 2
NONE

Schedule DB - Verification
NONE

Schedule E - Verification Between Yrs
NONE

Schedule A - Part 1
NONE

Schedule A - Part 2
NONE

Schedule A - Part 3
NONE

Schedule B - Part 1
NONE

Schedule B - Part 2
NONE

Schedule B - Part 3
NONE

E07

E07

E07

E07

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion			Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912810-DW-5	US TREASURY N/B	SD			1	71,461		109,2300	81,923	75,000			258		7,250	7,653	MN	706	5,438	06/10/1986	05/15/2016
912810-DY-1	US TREASURY N/B	C			1	1,645,185		118,5900	1,452,728	1,225,000			(43,786)		8,750	4,627	MN	13,917	107,188	09/27/2006	05/15/2017
912810-DZ-8	US TREASURY N/B	C			1	831,935		120,4900	734,989	610,000			(28,506)		8,875	3,604	FA	20,449	54,138	08/11/2009	08/15/2017
912810-EQ-7	US TREASURY N/B				1	444,016		133,1500	532,600	400,000			(2,508)		6,250	5,233	FA	9,443	25,000	06/12/2007	08/15/2023
912810-ET-1	US TREASURY N/B	SD			1	472,547		149,8000	636,650	425,000			(1,844)		7,625	6,734	FA	12,240	32,406	10/30/1996	02/15/2025
912810-QH-4	US TREASURY N/B				1	869,906		131,4600	1,051,680	800,000			(1,457)		4,375	3,878	MN	4,544	35,000	07/01/2010	05/15/2040
912810-QQ-4	US TREASURY N/B				1	364,594		125,7500	440,125	350,000			(285)		4,375	4,130	MN	1,988	15,313	08/02/2011	05/15/2041
912810-QX-9	US TREASURY N/B				1	197,125		99,9700	199,940	200,000			65		2,750	2,821	FA	2,077	5,500	09/28/2012	08/15/2042
912828-HA-1	US TREASURY N/B	C			1	1,731,681		109,8100	1,866,770	1,700,000			(3,723)		4,750	4,498	FA	30,501	80,750	09/03/2008	08/15/2017
912828-NV-8	US TREASURY N/B	SD			1	60,422		100,7100	60,426	60,000			(89)		1,250	1,100	FA	255	750	11/01/2010	08/31/2015
912828-NZ-9	US TREASURY N/B	SD			1	211,181		100,7700	211,617	210,000			(244)		1,250	1,132	MS	671	2,625	11/01/2010	09/30/2015
912828-PC-8	US TREASURY N/B				1	870,753		104,3800	835,040	800,000			(8,380)		2,625	1,471	MN	2,727	21,000	09/14/2012	11/15/2020
912828-PE-4	US TREASURY N/B	SD			1	170,744		100,8100	171,377	170,000			(151)		1,250	1,160	AO	364	2,125	11/01/2010	10/31/2015
912828-SY-7	US TREASURY N/B	SD			1	227,700		99,4300	228,689	230,000			503		0,625	0,953	MN	126	1,438	04/24/2014	05/31/2017
912828-TK-6	US TREASURY N/B	SD			1	2,697,156		100,0400	2,701,080	2,700,000			1,191		0,250	0,294	FA	2,550	6,750	05/28/2013	08/15/2015
912828-UA-6	US TREASURY N/B	C			1	325,165		98,7200	320,840	325,000			(33)		0,625	0,615	MN	179	2,031	11/30/2012	11/30/2017
912828-VB-3	US TREASURY N/B				1	139,178		97,3700	146,055	150,000			996		1,750	2,590	MN	341	2,625	07/31/2013	05/15/2023
912828-VY-3	US TREASURY N/B				1	100,156		100,0300	100,030	100,000			(56)		0,250	0,116	MS	64	125	07/29/2014	09/30/2015
0199999 - Bonds - U.S. Governments - Issuer Obligations						11,430,905	XXX	11,772,559	10,530,000	10,902,474	0	(88,049)	0	0	XXX	XXX	XXX	103,142	400,202	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36200K-W8-6	GNMA POOL 603771			2	1	33,310		111,6700	35,654	31,928			(106)		5,500	4,586	MON	146	1,756	06/01/2003	05/15/2033
36201X-KK-3	GNMA POOL 606098			2	1	6,336		112,5900	6,838	6,073			(7)		5,500	3,980	MON	28	334	06/01/2003	06/15/2033
36209R-2T-9	GNMA POOL 479686			2	1	2,850		116,2400	3,219	2,769			(4)		8,000	7,787	MON	18	221	02/14/2001	09/15/2030
36211U-HD-7	GNMA POOL 523228			2	1	1,994		116,7800	2,262	1,937			(2)		8,000	7,793	MON	13	155	02/14/2001	10/15/2030
36213F-MD-2	GNMA POOL 553056			2	1	88,149		112,1800	96,621	86,130			(110)		5,500	4,905	MON	395	4,737	02/11/2003	02/15/2033
36241K-J6-6	GNMA POOL 782085			2	1	29,272		118,8700	33,610	28,274			(36)		7,000	6,356	MON	165	1,979	05/11/2006	11/15/2033
36241K-J7-4	GNMA POOL 782086			2	1	15,313		116,2800	17,199	14,791			(16)		7,000	6,264	MON	86	1,035	05/11/2006	11/15/2031
36241K-JG-4	GNMA POOL 782063			2	1	7,027		117,8500	7,920	6,721			(11)		7,000	5,928	MON	39	471	03/15/2006	03/15/2032
36241K-JL-3	GNMA POOL 782067			2	1	56,454		119,1600	64,473	54,106			(53)		7,000	6,015	MON	316	3,788	03/16/2006	11/15/2032
36241K-JP-4	GNMA POOL 782070			2	1	23,464		115,7200	26,024	22,489			(19)		7,000	6,003	MON	131	1,574	03/21/2006	06/15/2032
36241K-JQ-2	GNMA POOL 782071			2	1	10,267		117,5900	11,571	9,840			(13)		7,000	6,082	MON	57	689	03/21/2006	05/15/2033
36241K-JR-0	GNMA POOL 782072			2	1	36,241		117,1200	40,671	34,726			(16)		7,000	6,071	MON	203	2,431	03/22/2006	07/15/2033
36241K-JS-8	GNMA POOL 782073			2	1	6,111		115,9900	6,791	5,855			(8)		7,000	6,007	MON	34	410	03/23/2006	03/15/2032
36295Q-BH-2	GNMA POOL 676940			2	1	96,402		110,1700	103,996	94,396			(22)		5,000	4,386	MON	393	4,720	02/27/2009	04/15/2038
36296T-UY-7	GNMA POOL 700899			2	1	29,440		113,1900	32,177	28,428			(7)		6,000	4,030	MON	142	1,706	12/31/2008	11/15/2038
38374L-5Y-3	GNMA SERIES 2005-74 CLASS HB			2	1	3,076		114,0400	3,292	2,886			(4)		7,500	6,420	MON	18	217	09/14/2005	09/16/2035
38374L-5Z-0	GNMA SERIES 2005-74 CLASS HC			2	1	36,551		115,3000	39,547	34,300			(42)		7,500	6,330	MON	214	2,573	09/14/2005	09/16/2035
62888V-AB-4	2010-R1 CLA NCUA GUARANTEED NOTES SERIES			2	1	102,157		100,6000	102,380	101,770			(73)		1,840	1,676	MON	140	1,873	10/21/2010	10/07/2020
62888W-AC-0	2010-R3 CLA			2	1	30,550		100,7500	30,856	30,626			8		2,400	2,464	MON	51	735	12/03/2010	12/08/2020
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						614,964	XXX	665,101	598,045	612,561	0	(541)	0	0	XXX	XXX	XXX	2,589	31,404	XXX	XXX
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
38373M-3Y-4	GNMA SERIES 2008-78 CLASS E			2	1	170,086		104,3900	178,333	170,833			56		5,310	5,412	MON	756	9,071	06/18/2009	02/16/2044
38374G-CF-7	GNMA SERIES 2004-23 CLASS E			2	1	504,400		106,4600	516,331	485,000			(4,937)		5,133	4,467	MON	2,075	24,895	01/28/2010	11/16/2032
38376G-6E-5	GNMA SERIES 2011-152 CLASS 152 A			2	1	332,459		99,9800	330,996	331,063			(354)		1,622	1,392	MON	447	5,370	08/29/2013	07/16/2033
38376G-6R-6	GNMA SERIES 2011-147 CLASS D			2	1	375,013		101,8500	387,030	380,000			214		3,550	3,681	MON	1,124	13,490	11/15/2011	10/16/2044
38376G-RY-8	GNMA SERIES 2010-83 CLASS D			2	1	478,331		107,7000	522,345	485,000			367		4,300	4,464	MON	1,738	20,855	07/12/2010	06/16/2044
0399999 - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						1,860,289	XXX	1,935,035	1,851,896	1,848,575	0	(4,654)	0	0	XXX	XXX	XXX	6,140	73,681	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						13,906,158	XXX	14,372,695	12,979,941	13,363,610	0	(93,244)	0	0	XXX	XXX	XXX	111,871	505,287	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
419791-D5-4	HAWAII ST			1	1FE	297,513		120,1100	300,275	250,000			(4,562)		5,000	2,750	JD	1,042	12,500	03/21/2012	12/01/2023
419791-F5-2	HAWAII ST			1	1FE	523,769		120,1100	540,495	450,000			(6,835)		5,000	3,080	JD	1,875	22,500	11/18/2011	12/01/2023

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
419791-YU-6.	HAWAII ST BUILD AMERICA				1FE	778,906	120.8500	936,588	775,000	778,098		(178)			5.430	5.385	FA	17,534	42,083	02/10/2010	02/01/2027
452152-HU-8.	ILLINOIS STATE				1FE	95,222	110.4100	104,890	95,000	95,129		(27)			5.877	5.839	MS	1,861	5,583	05/04/2011	03/01/2019
605580-5Q-8.	MISSISSIPPI ST.			2	1FE	535,000	119.8100	640,984	535,000	535,000					5.539	5.539	AO	7,408	29,634	10/15/2009	10/01/2029
605580-6D-6.	MISSISSIPPI ST.				1FE	60,000	102.9800	61,788	60,000	60,000					2.630	2.630	MN	263	1,578	10/21/2010	11/01/2016
641461-UU-0.	NEVADA STATE				1FE	299,515	113.5400	283,850	250,000	278,554		(7,665)			5.000	1.701	FA	5,208	12,500	03/08/2012	08/01/2018
68607L-XP-7.	OREGON ST.			2	1FE	350,000	116.5800	408,030	350,000	350,000					5.762	5.762	JD	1,681	20,167	10/28/2003	06/01/2023
68608U-NV-4.	OREGON ST SERIES I				1FE	435,380	117.8200	424,152	360,000	411,239		(8,972)			5.000	2.160	MN	3,000	18,000	03/22/2012	05/01/2020
68608U-WR-3.	OREGON ST.			1	1FE	441,819	122.5400	428,890	350,000	427,363		(8,413)			5.000	2.095	MN	2,917	17,500	04/03/2013	05/01/2024
745145-YQ-9.	PUERTO RICO COMWLTH.	SD	E		1FE	1,086,320	103.6100	1,036,100	1,000,000	1,023,459		(14,906)			5.500	3.875	JJ	27,500	55,000	06/24/2010	07/01/2016
882722-7L-9.	TEXAS ST SERIES A			1	1FE	1,202,480	119.1500	1,191,500	1,000,000	1,166,254		(20,690)			5.000	2.480	AO	12,500	50,000	03/20/2013	04/01/2027
917542-QV-7.	UTAH ST.			2	1FE	703,405	106.4300	697,117	655,000	692,988		(3,720)			3.539	2.797	JJ	11,590	23,180	02/10/2012	07/01/2025
93974D-BC-1.	WASHINGTON ST SERIES A			1	1FE	1,064,460	117.9100	1,179,100	1,000,000	1,057,104		(5,429)			5.000	4.201	FA	20,833	47,222	08/08/2013	08/01/2031
97705L-5W-3.	WISCONSIN ST SERIES B			1	1FE	578,070	118.5300	592,650	500,000	574,056		(4,014)			5.000	2.690	MN	4,167	6,389	07/09/2014	05/01/2027
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						8,451,859	XXX	8,826,409	7,630,000	8,237,898	0	(85,411)	0	0	XXX	XXX	XXX	119,379	363,836	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						8,451,859	XXX	8,826,409	7,630,000	8,237,898	0	(85,411)	0	0	XXX	XXX	XXX	119,379	363,836	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
015302-P8-9.	ALEXANDRIA VA SERIES B			1	1FE	580,338	121.0300	544,635	450,000	550,381		(12,478)			5.000	1.790	JD	1,000	22,500	07/23/2012	06/15/2023
088281-WF-4.	BEXAR CNTY TX			1	1FE	426,156	118.3300	473,320	400,000	423,139		(2,239)			5.000	4.181	JD	889	20,000	08/09/2013	06/15/2031
100853-EF-3.	BOSTON MA SERIES A			1	1FE	454,600	112.8400	451,360	400,000	442,627		(11,973)			5.000	1.620	AO	5,000	20,000	01/15/2014	04/01/2025
100853-PR-5.	BOSTON MA SERIES A				1FE	641,260	121.8500	609,250	500,000	607,716		(13,782)			5.000	1.815	AO	6,250	25,000	07/10/2012	04/01/2022
161035-DK-3.	CHARLOTTE NC SERIES A			1	1FE	610,580	121.5400	607,700	500,000	583,856		(10,033)			5.000	2.531	JJ	12,500	25,000	03/16/2012	07/01/2024
164231-KQ-4.	CHEROKEE CNTY GA SCH SYS			2	1FE	260,000	122.6900	318,994	260,000	260,000					5.870	5.870	FA	6,359	15,262	06/19/2009	08/01/2028
167505-NN-2.	CHICAGO ILL BRD ED TAXABLE				1FE	110,000	101.3500	111,485	110,000	110,000					3.400	3.400	JD	312	3,740	10/22/2010	12/01/2015
181059-BY-1.	CLARK CNTY NV SCH DIST SERIES B			1	1FE	277,538	103.0000	257,500	250,000	256,625		(8,970)			5.000	1.340	JD	556	12,500	08/21/2012	06/15/2020
199820-J7-7.	COMAL TX INDEP SCH DIST SERIES A				1FE	846,771	119.4600	794,409	665,000	802,825		(21,535)			5.000	1.430	FA	13,854	33,250	11/09/2012	02/01/2021
208418-UF-8.	CONROE TX INDEP SCH DIST				1FE	214,227	119.2000	214,560	180,000	210,179		(4,048)			5.000	2.070	FA	3,400	4,850	01/14/2014	02/15/2021
235308-SD-6.	DALLAS TX INDEP SCH DIST			1	1FE	639,905	122.0200	610,100	500,000	612,260		(13,605)			5.000	1.831	FA	9,444	25,000	11/09/2012	08/15/2023
303820-6Z-2.	FAIRFAX CNTY VA SERIES B				1FE	1,286,670	122.0000	1,220,000	1,000,000	1,221,129		(28,381)			5.000	1.740	AO	12,500	50,000	08/27/2012	04/01/2022
346843-FV-2.	FORT BEND TX INDEP SCH DIST			1	1FE	623,440	122.1800	610,900	500,000	595,403		(11,348)			5.000	2.261	FA	9,444	25,000	06/06/2012	08/15/2023
401784-XR-9.	GUILFORD CNTY NC SERIES A				1FE	567,855	118.6300	533,835	450,000	532,725		(14,079)			5.000	1.550	FA	9,375	22,500	06/19/2012	08/01/2020
438670-J4-4.	HONOLULU CIT.			1	1FE	1,258,780	122.3400	1,223,400	1,000,000	1,210,840		(24,551)			5.000	2.070	MN	8,333	50,000	01/08/2013	11/01/2024
442331-VU-5.	HOUSTON TX SERIES A			1	1FE	1,181,417	119.2400	1,162,590	975,000	1,131,178		(19,633)			5.000	2.541	MS	16,250	48,750	04/25/2012	03/01/2024
442331-XT-6.	HOUSTON TX SERIES A				1FE	376,929	121.5400	364,620	300,000	365,209		(7,251)			5.000	2.091	MS	5,000	15,000	04/26/2013	03/01/2023
498531-BS-0.	KLEIN TX INDEP SCH DIST SERIES A				1FE	1,243,740	121.6200	1,216,200	1,000,000	1,200,095		(26,088)			5.000	1.961	FA	20,833	50,000	03/27/2013	02/01/2022
513174-RD-6.	LAMAR TX CONSOL INDEP SCH DIST			1	1FE	924,623	119.7100	897,825	750,000	879,613		(16,534)			5.000	2.350	FA	14,167	37,500	03/13/2012	02/15/2023
545896-6G-2.	LOUDOUN CNTY VA SERIES A				1FE	537,873	121.5300	504,350	415,000	507,631		(12,578)			5.000	1.580	JD	1,729	20,750	07/23/2012	12/01/2021
643442-LD-6.	NEW CASTLE PA SCH DIST				1FE	272,729	113.2000	254,700	225,000	256,333		(5,677)			5.000	2.138	MS	3,750	11,250	01/17/2012	03/01/2020
667825-ZP-1.	NORTHWEST TX INDEP SCH DIST				1FE	1,092,433	119.1300	1,036,431	870,000	1,047,442		(27,473)			5.000	1.501	FA	16,433	43,500	04/09/2013	02/15/2021
686053-BN-8.	OREGON SCH BRDS ASSN.			2	1FE	1,523,040	117.8800	1,768,200	1,500,000	1,516,304		(801)			5.550	5.435	JD	231	83,250	01/22/2004	06/30/2028
686053-CE-7.	OREGON SCH BRDS ASSN.				1FE	216,785	99.7600	259,376	260,000	254,314		10,714				4.496	MAT			01/19/2011	06/30/2015
702334-AU-7.	PASADENA TX INDEP SCH DIST			1	1FE	831,208	118.1600	827,120	700,000	810,613		(11,967)			5.000	2.810	FA	13,222	35,000	04/02/2013	02/15/2031
725277-EP-8.	PITTSBURGH PA SCH DIST				1FE	340,062	108.8500	326,550	300,000	323,530		(6,157)			4.000	1.781	MS	4,000	12,000	03/07/2012	09/01/2018
727199-RD-5.	PLANO TEX INDT SCH DIST				1FE	355,121	115.1400	339,663	295,000	326,526		(7,217)			5.000	2.269	FA	5,572	14,750	10/21/2010	02/15/2019
727199-VD-0.	PLANO TEX INDT SCH DIST				1FE	714,478	119.7700	688,678	575,000	686,379		(17,131)			5.000	1.659	FA	10,861	36,576	04/03/2013	02/15/2021
727199-VF-5.	PLANO TEX INDT SCH DIST				1FE	252,000	123.4700	246,940	200,000	243,946		(4,918)			5.000	2.049	FA	3,778	12,722	04/03/2013	02/15/2023
771588-SG-6.	ROCHESTER MN SERIES A			1	1FE	1,136,286	120.7800	1,087,020	900,000	1,077,523		(23,108)			5.000	1.999	FA	18,750	45,000	05/24/2012	02/01/2023
796237-G9-0.	SAN ANTONIO TX			1	1FE	532,080	121.1700	545,265	450,000	529,291		(2,789)			5.000	2.790	FA	8,188		07/30/2014	02/01/2029
815626-GQ-3.	SEDGWICK CNTY KS UNI SCH DIS			2	1FE	440,649	122.5000	520,625	425,000	438,002		(600)			6.220	5.892	AO	6,609	26,435	05/12/2009	10/01/2028
864813-E8-9.	SUFFOLK VA			1	1FE	1,218,590	123.0000	1,230,000	1,000,000	1,211,033		(7,557)			5.000	2.400	FA	18,194		07/31/2014	02/01/2026
969871-3F-7.	WILLIAMSON CNTY TN				1FE	804,214	121.3200	764,316	630,000	764,532		(17,195)			5.000	1.840	AO	7,875	31,500	08/27/2012	04/01/2022

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		CUSIP Identification	F o r e i g n Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
972369-LY-6	WILSON PA SCH DIST				1FE	367,531	113.6700	346,694	305,000	351,126		(10,156)			5.000	1.420	MN	1,949	15,250	05/14/2013	05/15/2019
1899999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					23,159,908	XXX	22,968,611	19,240,000	22,340,325	0	(391,138)	0	0	XXX	XXX	XXX	276,607	893,835	XXX	XXX
2499999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					23,159,908	XXX	22,968,611	19,240,000	22,340,325	0	(391,138)	0	0	XXX	XXX	XXX	276,607	893,835	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
01030L-BS-3	ALABAMA INCENTIVES FING AUTH ALASKA ST HSG FIN CORP SERIES			2	1FE	172,678	119.6900	203,473	170,000	172,235		(94)			6.042	5.907	MS	3,424	10,271	09/25/2009	09/01/2029
011839-AS-6	A			1	1FE	413,032	117.6100	452,799	385,000	409,240		(2,756)			5.000	4.010	JD	1,604	19,250	08/06/2013	12/01/2026
017343-DB-7	ALLEGHENY CNTY PA PORT AUTH				1FE	586,975	110.8400	554,200	500,000	557,868		(17,803)			5.000	1.260	MS	8,333	25,000	05/07/2013	03/01/2018
047856-EX-3	ATLANTA GA URBAN RESI FIN AUTH PROG - SE			1	1FE	57,695	100.2200	55,121	55,000	56,902		(198)			5.500	5.010	MON	252	3,025	08/27/2010	03/01/2041
072024-NT-5	BAY AREA TOLL AUTH CALIF TOLL			2	1FE	175,000	127.6900	223,458	175,000	175,000					6.793	6.795	AO	2,972	11,888	06/24/2010	04/01/2030
072024-TM-4	BAY AREA TOLL AUTH CALIF TOLL			1	1FE	100,000	100.8100	100,810	100,000	100,000					1.500	1.500	AO	375	233	07/16/2014	04/01/2047
13078H-AS-1	CALIFORNIA ST STWD CMNTYS DEV CALIFORNIA ST STWD CMNTYS				1FE	275,000	100.6800	276,870	275,000	275,000					1.375	1.375	AO	945	3,781	04/03/2013	04/01/2028
130795-5F-0	DEVA SERIES C CHICAGO IL O HARE				1FE	284,948	109.7300	274,325	250,000	281,113		(1,526)			5.000	3.888	MN	2,083	12,500	04/05/2012	11/01/2029
167593-HV-7	INTERNATIONA SERIES B CHICAGO ILL TRANSIT AUTH			1	1FE	286,163	115.5900	288,975	250,000	278,168		(3,538)			5.000	3.191	JJ	6,250	12,500	08/09/2012	01/01/2023
167725-AB-6	TRANS COLORADO ST HLTH FACS AUTH			2	1FE	450,000	107.9400	485,730	450,000	450,000					6.300	6.300	JD	2,363	28,350	07/30/2008	12/01/2021
19648A-E3-5	REV SERIES B COLORADO ST HLTH FACS AUTH			1	1FE	587,750	114.0200	570,100	500,000	571,013		(7,917)			5.000	2.961	JJ	12,500	25,000	10/26/2012	07/01/2027
19648A-S9-7	REV COMMONWEALTH FING AUTH PA REV			1	1FE	569,370	118.1800	590,900	500,000	566,696		(2,674)			5.000	3.331	MN	3,194	7,778	07/02/2014	11/15/2029
20281P-CE-0	COMMONWEALTH FING AUTH PA REV SERIES B			2	1FE	521,230	121.0900	605,450	500,000	515,386		(1,188)			6.392	5.960	JD	2,663	31,960	05/06/2009	06/01/2024
20281P-FH-0	CONNECTICUT ST DEV AUTH POLL				1FE	273,929	117.4600	258,412	220,000	263,626		(5,382)			5.000	2.099	JD	917	11,000	01/16/2013	06/01/2022
207728-CM-6	DALLAS FORT WORTH TX				1FE	150,000	100.2700	150,405	150,000	150,000					1.550	1.550	AO	581	2,325	03/28/2012	05/01/2031
235036-TH-3	INTERNATI				1FE	303,413	118.0300	295,075	250,000	287,078		(5,881)			5.000	2.271	MN	2,083	12,500	02/17/2012	11/01/2020
235241-LS-3	DALLAS TX AREA RAPID TRAN SAL			2	1FE	195,000	136.2900	265,766	195,000	195,000					5.999	5.999	JD	975	11,698	06/17/2009	12/01/2044
235241-MU-7	DALLAS TX AREA RAPID TRAN SAL				1FE	472,133	116.8800	438,300	375,000	443,622		(13,486)			5.000	1.160	JD	1,563	18,750	11/09/2012	12/01/2019
235241-PJ-9	SERIES A DENVER CITY & CNTY ARPT			1	1FE	1,054,134	119.9600	1,079,640	900,000	1,053,390		(744)			5.000	3.000	JD	2,500		11/20/2014	12/01/2031
249182-CD-6	REVENU SERIES A DIST OF COLUMBIA INCOME TAX				1FE	283,419	118.1600	277,676	235,000	271,228		(6,981)			5.500	2.150	MN	1,652	12,925	03/22/2013	11/15/2019
254776-KU-8	SE SERIES C			1	1FE	789,769	120.2100	751,313	625,000	758,078		(15,319)			5.000	2.070	JD	2,604	31,250	11/08/2012	12/01/2024
3137EA-BP-3	FREDDIE MAC FRANKLIN CNTY OH HOSP REVENUE	C			1	305,446	111.7900	335,370	300,000	302,213		(579)			4.875	4.641	JD	731	14,625	08/29/2008	06/13/2018
353186-8M-4	SERIES B			1	1FE	558,520	110.3600	551,800	500,000	554,246		(2,886)			5.000	3.974	MN	3,194	25,000	06/27/2013	11/15/2033
379700-AU-4	CLUCESTER CITY NJ IMPT AUTH GTR ORLANDO FL AVIATION AUTH				1FE	250,000	103.4400	258,600	250,000	250,000					2.500	2.500	JD	521	6,250	11/30/2012	12/01/2029
392274-E6-9	A				1FE	226,718	117.9900	235,980	200,000	220,277		(2,640)			5.000	3.311	AO	2,500	10,000	03/30/2012	10/01/2021
452227-GX-3	ILLINOIS ST SALES TAX REVENUE				1FE	258,971	120.6100	265,342	220,000	253,707		(3,464)			5.000	2.940	JD	489	11,000	06/12/2013	06/15/2023
452252-FH-7	ILLINOIS ST TOLL HWY AUTH			2	1FE	527,201	129.4200	679,455	525,000	526,984		(54)			6.184	6.150	JJ	16,233	32,466	05/19/2009	01/01/2034
452252-HK-8	ILLINOIS ST TOLL HWY AUTH TOLL SERIES B				1FE	289,165	114.1200	285,300	250,000	279,307		(7,145)			5.000	1.881	JD	1,042	12,500	07/17/2013	12/01/2018
452256-AW-0	INSUR SERIES B INDIANA ST FIN AUTH HOSP			1	1FE	228,016	106.1300	212,260	200,000	210,685		(7,227)			5.000	1.283	JD	444	10,000	07/19/2012	12/15/2018
45471A-KE-1	REVEN SERIES A				1FE	291,010	117.4300	293,575	250,000	282,856		(3,952)			5.000	2.991	MN	2,083	12,500	10/24/2012	05/01/2022

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
454798-SJ-9.	INDIANA ST HLTH FAC FING AUTH			2.	1FE	100,000	105.3600	105,360	100,000	100,000					2.800	2.800	MN	467	2,816	07/30/2013	11/01/2027
45528S-4Y-9.	INDIANAPOLIS IND LOC PUB IMPT			2.	1FE	115,000	120.1400	138,161	115,000	115,000					5.854	5.854	JJ	3,104	6,732	02/03/2010	01/15/2030
45528S-QX-7.	BUILD AMER.			1.	1FE	118,701	106.0200	121,923	115,000	116,024		(647)			5.000	4.380	JJ	2,875	5,750	07/13/2010	01/01/2020
469485-KW-5.	INDIANAPOLIS IND LOC PUB IMPT.			1.	1FE	390,074	116.0300	388,701	335,000	378,795		(4,931)			5.000	3.090	AO	4,188	16,750	08/02/2012	10/01/2027
485424-PC-3.	JACKSONVILLE FL SALES TAX			1.	1FE	1,279,950	120.9500	1,209,500	1,000,000	1,226,552		(27,299)			5.000	1.820	MS	16,667	50,000	01/08/2013	09/01/2023
495289-H7-8.	KANSAS ST DEPT OF TRANSPRTN			1.	1FE	1,193,680	119.3500	1,193,500	1,000,000	1,162,856		(17,991)			5.000	2.721	JJ	25,000	50,000	03/19/2013	01/01/2026
523470-EY-4.	HI SERIES C			1.	1FE	181,540	110.4300	193,253	175,000	177,726		(914)			5.000	4.392	AO	2,188	8,750	06/17/2010	10/01/2017
546456-BC-7.	KING CNTY WA SWR SERIES A			1.	1FE	182,175	105.7600	185,080	175,000	176,931		(1,297)			5.000	4.189	JD	729	8,750	08/25/2010	06/01/2020
546749-AJ-1.	LOUISIANA ST CITIZENS				1FE	125,000	101.4400	126,800	125,000	125,000					1.650	1.650	AO	516	2,063	03/15/2012	10/01/2033
574204-XR-9.	LOUISVILLE & JEFFERSON CNTY			1.	1FE	1,199,160	117.0400	1,170,400	1,000,000	1,158,288		(23,884)			5.000	2.220	FA	18,889	50,000	04/05/2013	02/15/2027
57420P-EU-6.	MARYLAND ST DEPT OF TRANSPRTNC			2.	1FE	798,936	112.1200	896,960	800,000	799,393		45			5.600	5.610	JD	3,733	44,800	07/23/2003	12/01/2024
575579-LH-8.	MARYLAND ST ECONOMIC DEV CORP				1FE	996,038	128.6600	964,950	750,000	970,096		(13,400)			5.250	2.650	JJ	19,688	39,375	01/10/2013	07/01/2028
575579-QD-2.	MASSACHUSETTS BAY TRANS AUTH				1FE	318,255	130.2800	325,700	250,000	313,653		(2,646)			5.250	3.320	JJ	6,563	13,125	03/20/2013	07/01/2032
575579-VN-4.	SERIES A				1FE	259,800	116.2600	290,650	250,000	257,344		(603)			5.033	4.647	JJ	6,291	12,583	07/27/2010	07/01/2024
57583U-XX-1.	MASSACHUSETTS BAY TRANS AUTH				1FE	165,000	113.0200	186,483	165,000	165,000					5.353	5.353	JD	736	8,832	07/31/2013	12/01/2028
57586E-ZG-9.	MASSACHUSETTS ST DEV FIN AGY			1.	1FE	281,027	116.4100	273,564	235,000	269,896		(3,971)			5.000	2.851	AO	2,938	11,750	02/08/2012	10/01/2025
575896-JC-0.	EDUCTN				1FE	194,091	112.4300	196,753	175,000	184,100		(2,408)			5.000	3.411	JJ	4,375	8,750	08/05/2010	07/01/2018
591646-CX-8.	MASSACHUSETTS ST HLTH &			2.	1FE	150,000	120.5600	180,840	150,000	150,000					5.775	5.775	AO	2,166	8,663	08/12/2009	04/01/2029
59259Y-RZ-4.	METRO WASTEWTR RECLAMATION			1.	1FE	184,148	119.3100	184,931	155,000	177,986		(2,567)			5.000	2.881	MN	990	7,750	07/13/2012	11/15/2024
59333P-SW-9.	SERIES E				1FE	186,349	107.6700	188,423	175,000	178,452		(1,867)			5.250	4.070	AO	2,297	9,188	06/11/2010	10/01/2016
59447P-ZM-6.	MIAMI DADE CNTRY FLA AVIATION			1.	1FE	105,966	112.1900	112,190	100,000	105,800		(166)			5.000	4.252	JJ	1,625		08/28/2014	07/01/2030
605360-RR-9.	MICHIGAN ST FIN AUTH REVENUE				1FE	196,327	110.3100	193,043	175,000	183,793		(3,020)			5.000	3.080	AO	2,188	8,750	08/05/2010	10/01/2017
60636W-RK-3.	MISSISSIPPI HOSP EQUIP & FACS				1FE	1,060,592	126.5400	1,062,936	840,000	1,053,656		(6,937)			5.000	2.420	MN	7,000	17,267	07/23/2014	05/01/2026
64579F-C9-2.	MISSOURI ST HIGHWAYS TRANSIT				1FE	181,932	100.0000	175,000	175,000	175,000		(1,674)			4.000	3.022	JJ	3,500	7,000	08/12/2010	01/01/2015
645913-AA-2.	C SERIES A			2.	1FE	627,475	127.4500	637,250	500,000	593,932		(4,310)			7.425	5.495	FA	14,025	37,125	03/21/2005	02/15/2029
645913-AU-8.	NEW JERSEY ECONOMIC DEV AUTH				1FE	156,533	98.5000	197,000	200,000	189,058		9,245				5.077	N/A			03/23/2011	02/15/2016
646139-X8-3.	NEW JERSEY ECONOMIC DEV AUTH	@		2.	1FE	135,000	145.0300	195,791	135,000	135,000					7.102	7.102	JJ	4,794	9,588	12/08/2010	01/01/2041
647200-M9-2.	NEW JERSEY ST TPK ATH			1.	1FE	91,506	105.4500	89,633	85,000	88,849		(668)			4.500	3.533	MS	1,275	3,825	09/09/2010	09/01/2028
64971M-L6-7.	NEW MEXICO MTG FIN				1FE	168,400	115.0700	195,619	170,000	168,876		110			5.000	5.101	FA	3,542	8,500	03/26/2010	02/01/2023
649902-3S-0.	NEW YORK NY CITY TRANS FIN				1FE	916,575	119.3800	895,350	750,000	868,820		(17,653)			5.000	2.250	MS	11,042	37,500	03/23/2012	03/15/2021
649902-ZL-0.	AUT BUILD AME				1FE	595,185	113.3900	566,950	500,000	570,710		(8,733)			4.992	2.810	MS	7,349	24,960	02/13/2012	03/15/2022
649906-XB-5.	NEW YORK ST DORM AUTH				1FE	506,889	116.5300	483,600	415,000	484,772		(11,380)			5.000	1.899	AO	5,188	20,750	01/09/2013	10/01/2020
64990E-DH-7.	REVENUES SERIES A			1.	1FE	583,555	117.5900	587,950	500,000	570,303		(7,716)			5.000	3.000	JD	1,111	25,000	04/02/2013	06/15/2031
650035-A6-5.	PERSONAL SERIES A			1.	1FE	302,895	120.2200	300,550	250,000	294,479		(4,809)			5.000	2.580	MS	3,681	12,500	03/20/2013	03/15/2025
650035-ZM-3.	NEW YORK ST URBAN DEV CORP				1FE	487,908	120.8800	483,520	400,000	473,763		(8,005)			5.000	2.500	MS	5,889	20,000	03/14/2013	03/15/2024
66285W-JT-4.	REV SERIES A			1.	1FE	294,040	113.6400	284,100	250,000	284,323		(5,236)			5.000	2.920	JJ	6,250	12,500	02/12/2013	01/01/2023
67908T-EZ-5.	N TX TOLLWAY AUTH REVENUE				1FE	492,716	112.6800	546,498	485,000	489,417		(683)			5.140	4.949	JJ	12,465	24,929	09/09/2009	07/01/2020
68607V-D3-6.	OKLAHOMA ST CAP IMPT AUTH ST			1.	1FE	1,206,430	118.2600	1,182,600	1,000,000	1,174,697		(18,731)			5.000	2.630	AO	12,500	50,000	04/05/2013	04/01/2030

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
708686-CX-6.	PENNSYLVANIA ECONOMIC DEV PHOENIX AZ CIVIC IMPT CORP				3FE	175,000	101.2500	177,188	175,000	175,000					3.000	3.000	MS	1,750	5,250	08/20/2010	12/01/2038
71883W-HV-9.	ARP				1FE	303,298	118.7000	296,750	250,000	293,794		(5,262)			5.000	2.431	JJ	6,250	12,500	02/06/2013	07/01/2022
73358W-AH-7.	PORT AUTH N Y & N J PORT OF PORTLAND OR ARPT				1FE	180,000	123.2100	221,778	180,000	180,000					5.859	5.859	JD	879	10,546	06/18/2009	12/01/2024
735240-YU-1.	REVEN				1FE	158,632	112.5000	151,875	135,000	151,052		(4,434)			5.000	1.500	JJ	3,375	6,750	04/09/2013	07/01/2018
735389-QH-4.	PORT OF SEATTLE WA SERIES B				1FE	598,740	116.0200	580,100	500,000	574,770		(12,269)			5.000	2.180	MS	8,333	25,000	01/07/2013	09/01/2020
735389-SD-1.	PORT OF SEATTLE WA				1FE	143,248	110.9500	144,235	130,000	138,506		(1,732)			4.000	2.481	FA	2,167	5,200	02/23/2012	08/01/2019
735397-CC-3.	PORT SEATTLE WA SPL FAC REVENU				1FE	284,918	108.3000	270,750	250,000	271,495		(8,690)			5.000	1.370	JD	1,042	12,500	05/23/2013	06/01/2017
759136-QW-7.	REGL TRANSPRTN DIST CO SALES T SERIES A			1	1FE	1,181,180	118.5900	1,185,900	1,000,000	1,151,471		(17,048)			5.000	2.830	MN	8,333	50,000	03/22/2013	11/01/2028
771902-GB-3.	FAC			2	1FE	108,516	110.6100	116,141	105,000	108,143		(106)			4.000	3.782	MN	537	4,200	04/21/2011	11/15/2038
786091-AG-3.	SACRAMENTO CNTY CA PENSN OBLG			2	1FE	171,593	117.7400	206,045	175,000	171,886		289			7.250	7.499	FA	5,286	9,551	10/17/2013	08/01/2025
792072-DN-7.	SAINT LUCIE CNTY FL SALES TAX SAN ANTONIO TX ARPT SYS			1	1FE	288,085	114.8500	287,125	250,000	283,265		(3,240)			5.000	3.241	AO	3,125	12,500	06/06/2013	10/01/2024
796242-RQ-0.	REVENU			1	1FE	230,260	116.5300	233,060	200,000	223,414		(2,718)			5.000	3.230	JJ	5,000	10,000	05/02/2012	07/01/2023
797398-EG-5.	SAN DIEGO CNTY CALIF PENSION				1FE	515,085	110.7200	553,600	500,000	505,201		(1,804)			5.728	5.298	FA	10,820	28,640	09/12/2008	08/15/2017
797396-EJ-1.	SAN DIEGO CNTY CA REGL ARPT AU SERIES B			1	1FE	297,905	115.6200	289,050	250,000	290,106		(4,180)			5.000	2.861	JJ	6,250	12,500	01/17/2013	07/01/2026
79904N-EE-6.	SAN MATEO JOINT POWERS FINANCI			1	1FE	574,982	120.7200	597,564	495,000	570,696		(4,286)			5.000	3.120	JD	1,100	14,506	05/07/2014	06/15/2027
873545-FY-8.	TACOMA WA SWR			1	1FE	721,638	118.5500	711,300	600,000	686,504		(11,232)			5.000	2.701	JD	2,500	30,000	09/28/2011	12/01/2022
882117-W8-3.	TEXAS ST A & M PERM UNIVFUND SERIES A				1FE	620,145	118.2500	591,250	500,000	584,846		(14,572)			5.000	1.750	JJ	12,500	25,000	06/27/2012	07/01/2020
89602N-E8-3.	TRIBOROUGH NY BRIDGE & TUNNELA SERIES A			1	1FE	615,370	119.5800	597,900	500,000	595,944		(10,207)			5.000	2.451	MN	3,194	25,000	01/11/2013	11/15/2024
913366-EP-1.	UNIVERSITY CALIF REGTS MED CTR			2	1FE	185,000	136.7300	252,951	185,000	185,000					6.548	6.548	MN	1,548	12,114	11/09/2010	05/15/2048
917565-LB-7.	UTAH TRAN AUTH SALES TAX REV			2	1FE	406,208	132.0900	541,569	410,000	406,538		.61			5.937	6.003	JD	1,082	24,342	06/09/2009	06/15/2039
928172-YT-6.	VIRGINIA ST PUBLIC BLDG AUTH SERIES A				1FE	1,291,220	124.0400	1,240,400	1,000,000	1,246,604		(22,953)			5.000	2.140	FA	20,833	50,000	01/09/2013	08/01/2024
934864-AM-1.	WARREN CNTY KY HOSP REVENUE				1FE	226,186	113.2600	220,857	195,000	215,452		(4,520)			5.000	2.390	AO	2,438	9,750	07/23/2012	04/01/2019
93978E-U2-6.	WASHINGTON ST HEALTH CARE FACS PEACEHEAL				1FE	198,146	113.7400	199,045	175,000	186,602		(2,806)			5.000	3.150	MN	1,458	8,750	08/26/2010	11/01/2018
944514-PP-7.	WAYNE CNTY MI ARPT AUTH REVENU SERIES D				1FE	178,266	103.9700	166,352	160,000	165,258		(5,662)			5.000	1.379	JD	667	8,000	08/24/2012	12/01/2015
95648W-ML-0.	WEST VIRGINIA ST ECON AUTH LEA SERIES A				1FE	291,193	109.4700	273,675	250,000	269,884		(8,003)			5.000	1.630	JD	1,042	12,500	04/05/2012	06/01/2017
95648V-AT-6.	WEST VIRGINIA ST ECON DEV AUTH				2FE	253,403	101.5500	253,875	250,000	253,235		(91)			2.250	2.185	MS	1,875	5,625	02/13/2013	01/01/2041
96634R-AM-4.	WITING IND ENVIRONMENTAL FACS				1FE	189,371	104.3600	182,630	175,000	178,202		(3,104)			5.000	3.127	JJ	4,375	8,750	03/29/2011	01/01/2016
977123-G9-3.	WISCONSIN DEPARTMENT OF TRANSP SERIES 1			1	1FE	397,978	114.9400	402,290	350,000	391,937		(6,041)			5.000	2.189	JJ	12,056		03/21/2014	07/01/2024
97712D-HN-9.	WISCONSIN ST HLTH & EDUCNL			1	1FE	187,988	115.6600	190,839	165,000	187,722		(266)			5.000	3.350	MN	1,123		11/06/2014	11/15/2029
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						38,439,087	XXX	39,164,086	33,440,000	37,461,785	0	(463,061)	0	0	XXX	XXX	XXX	445,832	1,552,420	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential											Mortgage-Backed Securities										
3128K5-WP-3.	FHLMC POOL A45154			2	1	105,711	114.1200	117,498	102,960	105,509		(66)			6.000	5.166	MON	515	6,178	07/06/2005	05/01/2035
3128K0-D7-8.	FHLMC POOL A60126			2	1	34,434	112.9700	37,113	32,853	34,389		(30)			6.000	4.176	MON	164	1,971	07/27/2009	05/01/2037
3128KY-JB-6.	FHLMC POOL A67458			2	1	22,467	113.3100	25,058	22,114	22,449					6.000	5.376	MON	111	1,327	12/10/2007	11/01/2037
3128L0-08-8.	FHLMC POOL A68579			2	1	71,407	113.4900	79,190	69,777	71,325		(29)			6.000	5.338	MON	349	4,187	09/16/2008	11/01/2037
3128L0-V6-6.	FHLMC POOL A68737			2	1	60,803	113.6200	67,694	59,579	60,769		(6)			6.500	5.401	MON	323	3,873	07/22/2008	11/01/2037
3128M4-HY-2.	FHLMC POOL G02647			2	1	56,618	111.8800	64,044	57,244	56,639		1			5.500	5.969	MON	262	3,148	04/30/2007	02/01/2037

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3128M5-4E-7	FHLMC POOL G04121			2	1	315,211	111.8900	324,873	290,350	314,753	(116)				5.500	1.954	MON	1,331	15,969	01/23/2012	04/01/2038
3128M5-GR-5	FHLMC POOL G03508			2	1	124,807	113.6500	140,612	123,724	124,763	(16)				6.000	5.635	MON	619	7,423	11/21/2007	07/01/2037
3128M6-EP-9	FHLMC POOL G04342			2	1	134,559	113.3900	152,481	134,475	134,546	(3)				6.000	5.961	MON	672	8,068	07/18/2008	04/01/2038
3128M7-YV-2	FHLMC POOL G05824			2	1	252,026	112.8200	268,360	237,866	251,351	(186)				5.500	4.176	MON	1,090	13,083	02/25/2010	01/01/2040
3128M8-G3-2	FHLMC POOL G06218	C		2	1	229,390	104.2200	236,484	226,909	229,172	(150)				3.500	3.406	MON	662	7,942	10/12/2011	12/01/2040
3128MB-VC-8	FHLMC POOL G13111			2	1	81,213	109.8100	86,060	78,372	80,365	(383)				6.500	5.573	MON	425	5,094	07/23/2008	03/01/2023
3128MJ-DT-4	FHLMC POOL G08113			2	1	54,318	113.6200	60,469	53,220	54,244	(18)				6.500	5.834	MON	288	3,459	04/06/2006	02/01/2036
3128MJ-PS-3	FHLMC POOL G08432	C		2	1	166,079	108.5200	176,736	162,860	165,915	(47)				4.500	4.123	MON	611	7,329	02/01/2011	01/01/2041
3128MJ-S6-8	FHLMC POOL G08540			2	1	490,344	101.1600	522,740	516,746	490,937	594				3.000	3.554	MON	1,292	14,211	01/02/2014	08/01/2043
3128MJ-SK-7	FHLMC POOL G08521	C		2	1	345,751	101.2300	335,785	331,705	345,178	(273)				3.000	2.525	MON	829	9,951	01/02/2013	01/01/2043
3128PR-TM-1	FHLMC POOL 312356			2	1	243,532	106.7900	251,806	235,795	242,236	(813)				4.000	3.062	MON	786	9,432	06/16/2010	06/01/2025
31292H-VU-5	FHLMC POOL C01527			2	1	110,096	112.5400	120,715	107,264	109,803	(87)				5.500	4.681	MON	492	5,900	05/05/2003	04/01/2033
31292L-N7-6	FHLMC POOL C04014			2	1	108,853	104.1500	105,232	101,038	108,526	(159)				3.500	2.532	MON	295	3,536	10/02/2012	06/01/2042
31292W-DY-6	FHLMC POOL C04619	C		2	1	991,634	101.2100	996,703	984,787	991,379	(133)				3.000	2.920	MON	2,462	29,544	06/03/2013	03/01/2043
312940-EU-9	FHLMC POOL A91947			2	1	359,990	112.9500	392,799	347,764	359,471	(137)				5.000	4.118	MON	1,449	17,388	04/29/2010	04/01/2040
312941-3E-5	FHLMC POOL A93497	C		2	1	187,802	109.9100	200,052	182,015	187,520	(92)				4.500	3.904	MON	683	8,191	05/03/2011	08/01/2040
312942-4G-7	FHLMC POOL A94423	C		2	1	374,484	106.7400	385,654	361,302	373,720	(344)				4.000	3.407	MON	1,204	14,452	11/05/2010	10/01/2040
312942-C0-6	FHLMC POOL A93679	C		2	1	455,173	106.7300	474,102	444,207	454,547	(281)				4.000	3.581	MON	1,481	17,768	08/23/2010	09/01/2040
312942-Y2-5	FHLMC POOL A94329			2	1	171,935	107.5800	187,339	174,139	172,053	49				4.000	4.198	MON	580	6,966	02/01/2011	10/01/2040
312942-YK-5	FHLMC POOL A94314	C		2	1	243,004	108.3600	253,907	234,318	242,680	(10)				4.500	3.533	MON	879	10,544	07/05/2011	10/01/2040
312942-Z9-9	FHLMC POOL A94368			2	1	158,448	107.5700	172,628	160,480	158,549	36				4.000	4.210	MON	535	6,419	02/01/2011	10/01/2040
312943-GL-1	FHLMC POOL A94703	C		2	1	302,264	104.1800	312,264	299,735	302,029	(145)				3.500	3.411	MON	874	10,491	11/05/2010	11/01/2040
312943-OZ-9	FHLMC POOL A94972			2	1	93,393	108.4900	98,862	91,126	93,278	(30)				4.500	4.030	MON	342	4,101	01/03/2011	11/01/2040
312943-UP-6	FHLMC POOL A95090	C		2	1	381,354	108.5300	403,773	372,038	380,926	(105)				4.500	3.952	MON	1,395	16,742	01/03/2011	11/01/2040
312965-H0-2	FHLMC POOL B12939			2	1	113,806	106.0200	117,107	110,458	112,023	48				5.000	4.041	MON	460	5,523	03/29/2004	04/01/2019
312965-T4-8	FHLMC POOL B13271			2	1	99,037	105.5700	105,459	99,895	99,411	115				4.500	4.725	MON	375	4,495	04/14/2004	04/01/2019
312976-6W-6	FHLMC POOL A28985			2	1	52,161	114.5500	57,799	50,458	51,695	(374)				6.000	5.740	MON	252	3,027	01/07/2005	12/01/2034
31297V-Y6-9	FHLMC POOL A39733			2	1	49,279	110.3700	56,646	51,324	49,405	45				5.000	6.232	MON	214	2,566	12/13/2005	11/01/2035
31326D-5T-5	FHLMC POOL Q00858	C		2	1	198,514	106.7200	209,432	196,245	198,393	(61)				4.000	3.820	MON	654	7,850	06/13/2011	05/01/2041
31326G-C6-8	FHLMC POOL Q02771			2	1	852,982	107.2900	880,628	820,792	851,649	(485)				4.000	3.289	MON	2,736	32,832	08/31/2011	08/01/2041
31326J-EL-9	FHLMC POOL Q03139			2	1	426,959	107.3200	437,891	408,024	426,008	(604)				4.000	3.364	MON	1,360	16,321	08/16/2011	09/01/2041
3132HL-3K-7	FHLMC POOL Q10802	C		2	1	438,167	101.2300	429,270	424,054	437,449	(319)				3.000	2.651	MON	1,060	12,722	08/31/2012	08/01/2042
3132HM-AZ-4	FHLMC POOL Q10924			2	1	122,365	104.2000	118,077	113,317	121,852	(289)				3.500	2.794	MON	331	3,966	10/02/2012	09/01/2042
3132HN-HV-4	FHLMC POOL Q12044	C		2	1	363,296	101.2300	352,824	348,537	362,690	(284)				3.000	2.525	MON	871	10,456	01/02/2013	10/01/2042
3132JA-B4-6	FHLMC POOL Q18658			2	1	132,876	104.1800	132,094	126,794	132,683	(110)				3.500	2.996	MON	370	4,438	05/24/2013	06/01/2043
31371K-ZZ-3	FNMA POOL 254692			2	1	138,857	112.6700	154,423	137,058	138,606	(117)				5.500	5.119	MON	628	7,538	02/01/2003	03/01/2033
31371L-CD-9	FNMA POOL 254868			2	1	100,260	110.8000	108,462	97,890	100,087	(64)				5.000	4.257	MON	408	4,894	08/18/2009	09/01/2033
31371L-CE-7	FNMA POOL 254869			2	1	73,387	112.7400	82,530	73,204	73,339	(21)				5.500	5.403	MON	336	4,026	08/11/2003	09/01/2033
31371M-UK-1	FNMA POOL 256286			2	1	31,749	109.7700	35,449	32,294	31,766	3				6.000	6.608	MON	161	1,938	06/15/2006	06/01/2036
FREDDIE MAC SERIES 3808 CLASS																					
3137A6-VK-5	LA			2	1	921,848	104.9300	906,529	863,937	917,266	(4,582)				4.000	1.611	MON	2,880	23,038	04/23/2014	08/15/2038
313810-2U-9	FNMA POOL 467987			2	1	115,287	106.3600	121,162	113,917	114,455	(234)				3.740	3.347	MON	367	4,320	03/15/2011	04/01/2018
31384P-S6-3	FNMA POOL 529841			2	1	16,714	114.5300	18,736	16,359	16,556	(15)				7.500	7.340	MON	102	1,227	04/04	

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31390M-KB-9.	FNMA POOL 650190.....			2.	1.	11,390	104.3300	11,334	10,864	10,973		(29)			6.500	5.434	MON	59	706	11/04/2002	09/01/2017
31392C-T6-1.	FANNIE MAE SERIES 2002-W3 CLASS A4.			2.	1.	221,945	113.4500	254,823	224,613	222,544		(23)			6.500	6.680	MON	1,217	14,600	05/14/2002	11/25/2041
31393B-HP-3.	FANNIE MAE SERIES 2003-33 CLASS PT.			2.	1.	22,664	107.0700	24,063	22,474	22,618		(2)			4.500	4.262	MON	84	1,011	02/25/2004	05/25/2033
31393X-FS-1.	FANNIE MAE SERIES 2004-T1 CLASS 1A1			2.	1.	95,328	113.3400	103,053	90,924	94,253		47			6.000	5.196	MON	455	5,456	02/09/2004	01/25/2044
31395M-YP-8.	FREDDIE MAC SERIES 2931 CLASS BK.			2.	1.	107,206	100.9900	109,638	108,563	108,296		59			5.000	5.203	MON	452	5,428	02/25/2005	12/15/2033
31397K-QJ-3.	FREDDIE MAC SERIES 3377 CLASS VB.			2.	1.	358,781	102.3100	409,240	400,000	392,928		6,066			4.500	6.291	MON	1,500	18,000	07/16/2008	07/15/2024
31401J-B4-9.	FNMA POOL 709359.....			2.	1.	15,789	105.3800	16,226	15,397	15,582		(4)			5.000	3.812	MON	64	770	01/13/2004	07/01/2018
31402C-4F-6.	FNMA POOL 725422.....			2.	1.	185,146	110.7900	200,364	180,850	184,858		(85)			5.000	4.220	MON	754	9,042	08/11/2009	04/01/2034
31402H-H3-8.	FNMA POOL 729350.....			2.	1.	18,054	105.3900	18,554	17,605	17,766		(84)			5.000	4.170	MON	73	880	01/13/2004	07/01/2018
31402K-BX-1.	FNMA POOL 730954.....	C.		2.	1.	160,998	110.8100	187,268	168,999	161,588		221			5.000	6.282	MON	704	8,450	08/31/2007	08/01/2033
31402R-W2-1.	FNMA POOL 736065.....			2.	1.	9,934	105.3900	10,209	9,687	9,770		(45)			5.000	4.275	MON	40	484	01/13/2004	09/01/2018
31403C-6L-0.	FNMA POOL 745275.....			2.	1.	231,397	110.6600	248,601	224,653	231,130		(141)			5.000	4.016	MON	936	11,233	05/19/2010	02/01/2036
31403J-TN-6.	FNMA POOL 750357.....			2.	1.	164,846	114.1900	182,175	159,537	163,977		(539)			6.000	5.383	MON	798	9,572	12/01/2003	11/01/2033
314040-QW-2.	FNMA POOL 075469.....			2.	1.	17,018	113.8800	18,515	16,258	16,957		(21)			6.500	4.963	MON	88	1,057	07/09/2004	05/01/2034
31404V-2P-2.	FNMA POOL 780282.....			2.	1.	20,104	113.8800	21,869	19,204	20,054		(7)			6.500	4.260	MON	104	1,248	07/15/2004	07/01/2034
31404W-MB-9.	FNMA POOL 780754.....			2.	1.	40,458	112.0400	45,888	40,957	40,549		70			5.500	5.645	MON	188	2,253	06/01/2005	08/01/2035
31405S-ET-7.	FNMA POOL 797646.....			2.	1.	31,987	113.2600	35,344	31,206	31,943		(3)			6.000	4.229	MON	156	1,872	09/09/2005	09/01/2035
31405S-KJ-2.	FNMA POOL 797797.....			2.	1.	106,745	114.9700	119,006	103,510	106,520		(99)			6.000	4.938	MON	518	6,211	04/19/2005	04/01/2035
31406Y-V7-9.	FNMA POOL 824334.....			2.	1.	103,970	112.4200	116,031	103,212	103,906		(38)			5.500	5.211	MON	473	5,677	07/27/2005	07/01/2035
31407H-KS-4.	FNMA POOL 831105.....			2.	1.	151,495	112.0500	168,705	150,562	151,420		(12)			5.500	5.192	MON	690	8,281	02/01/2008	11/01/2035
31407J-KY-7.	FNMA POOL 832011.....	C.		2.	1.	142,714	110.7400	160,385	144,830	142,856		62			5.000	5.329	MON	603	7,241	08/01/2005	08/01/2035
31407N-BB-8.	FNMA POOL 835334.....			2.	1.	8,252	110.6900	9,270	8,375	8,260		3			5.000	5.351	MON	35	419	08/01/2005	08/01/2035
31407N-XP-3.	FNMA POOL 835986.....			2.	1.	45,537	110.4300	51,032	46,212	45,565		2			5.000	5.581	MON	193	2,311	08/01/2005	08/01/2035
31407R-O4-9.	FNMA POOL 838475.....			2.	1.	69,259	110.6800	80,452	72,689	69,448		55			5.000	6.414	MON	303	3,634	08/31/2007	09/01/2035
31407S-EE-8.	FNMA POOL 839033.....	C.		2.	1.	155,185	110.8000	179,710	162,193	155,680		215			5.000	6.100	MON	676	8,110	11/03/2005	11/01/2035
31408B-U5-5.	FNMA POOL 846704.....			2.	1.	55,806	114.3300	62,850	54,973	55,760		(9)			6.000	5.300	MON	275	3,298	01/18/2006	01/01/2036
31409K-OP-5.	FNMA POOL 873562.....			2.	1.	227,397	103.6600	239,233	230,787	229,425		347			5.495	5.876	MON	1,092	12,858	10/17/2008	04/01/2016
31410G-AF-0.	FNMA POOL 888406.....			2.	1.	61,035	110.8000	71,139	64,205	61,196		39			5.000	6.555	MON	268	3,210	06/04/2007	08/01/2036
31410G-E4-1.	FNMA POOL 888555.....			2.	1.	133,620	109.3400	145,193	132,790	133,195		(145)			5.500	5.269	MON	609	7,303	12/27/2007	09/01/2021
31412D-SQ-2.	FNMA POOL 922227.....			2.	1.	93,484	113.8800	101,511	89,138	93,355		(17)			6.500	3.700	MON	483	5,794	02/18/2009	12/01/2036
31412P-U8-2.	FNMA POOL 931307.....			2.	1.	525,266	109.8100	555,529	505,900	524,174		(478)			4.500	3.734	MON	1,897	22,765	07/01/2010	06/01/2039
31412Q-7B-9.	FNMA POOL 932490.....			2.	1.	507,521	109.8900	532,583	484,651	506,107		(670)			4.500	3.698	MON	1,817	21,809	07/29/2010	02/01/2040
31413J-UL-6.	FNMA POOL 947087.....			2.	1.	78,043	115.0800	88,964	77,306	77,992		(12)			6.000	5.654	MON	387	4,638	11/05/2007	10/01/2037
31413T-JT-0.	FNMA POOL 954874.....			2.	1.	128,376	113.2200	141,285	124,788	128,230		(47)			6.000	4.915	MON	624	7,487	03/18/2008	11/01/2037
31414L-4Z-8.	FNMA POOL 969840.....			2.	1.	64,316	110.4000	72,195	65,394	64,355		3			5.000	5.467	MON	272	3,270	05/12/2008	03/01/2038
31414S-Y6-4.	FNMA POOL 975133.....			2.	1.	178,030	113.5800	200,003	176,090	177,916		(23)			6.000	5.587	MON	880	10,565	06/11/2008	05/01/2038
31415R-ZU-1.	FNMA POOL 987355.....			2.	1.	170,906	117.5300	196,770	167,421	170,742		11			6.500	5.713	MON	907	10,882	11/01/2008	10/01/2038
31416C-HP-4.	FNMA POOL 995838.....			2.	1.	215,502	111.7400	220,951	197,737	214,917		101			5.500	1.997	MON	906	10,876	06/09/2011	05/01/2039
31416L-HY-5.	FNMA POOL AA2946.....			2.	1.	213,341	108.0700	222,997	206,345	211,851		(772)			4.500	3.410	MON	774	9,286	04/09/2009	04/01/2024
31416R-RG-0.	FNMA POOL AA7686.....			2.	1.	397,806	109.4500	418,967	382,793	397,077		(245)			4.500	3.577	MON	1,435	17,226	07/07/2010	06/01/2039
31416X-OT-0.	FNMA POOL AB2265.....			2.	1.	346,663	107.8400	359,139	333,029	345,915		(429)			4.000	3.431	MON	1,110	13,321	08/24/2011	02/01/2041
31417Y-HM-2.	FNMA POOL MA0235.....			2.	1.	74,632	105.9400	76,704	72,403	73,784		(317)			4.000	2.810	MON	241	2,896	10/26/2009	11/01/2019
31418M-KS-0.	FNMA POOL AD0304.....			2.	1.	101,749	105.2800	99,193	94,219	100,100		(553)			6.000	2.935	MON	471	5,653	09/24/2009	05/01/2022
31418N-YK-0.	FNMA POOL AD1613.....			2.	1.	106,656	108.0800	111,074	102,770	106,027		(312)			4.500	3.237	MON	385	4,625	04/14/2010	02/01/2025
31418V-T5-1.	FNMA POOL AD7771.....			2.	1.	124,915	106.8600	127,413	119,233	123,989		(522)			4.000	2.643	MON	397	4,769	08/20/2010	07/01/2025
31419L-XR-9.	FNMA POOL AE9687.....			2.	1.	319,051	107.8600	339,252	314,530	318,793		(64)			4.000	3.723	MON	1,048	12,581	11/24/2010	11/01/2040
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						18,638,099	XXX	19,594,026	18,203,020	18,638,683	0	(9,563)	0	0	XXX	XXX	XXX	67,378	795,368	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																					
54627R-AC-4.	LOUISIANA LCL GOVT ENVRNMNTL.....				1FE	224,915	105.0600	236,385	225,000	224,990		1			3.450	3.451	FA	3,234	7,763	07/16/2010	02/01/2022
54627R-AD-2.	LOUISIANA LCL GOVT ENVRNMNTL.....			2	1FE	297,730	107.6700	296,093	275,000	291,280		(2,272)			3.960	2.941	FA	4,538	10,890	01/30/2012	08/01/2024

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
54627R-AK-6.	LOUISIANA LCL GOVT ENVRNMNTL				1FE	239,942	102.4400	245,856	240,000	239,944		2			3.240	3.242	FA	3,240		07/29/2014	08/01/2028
2899999 -	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities					762,587	XXX	778,334	740,000	756,214	0	(2,269)	0	0	XXX	XXX	XXX	11,012	18,653	XXX	XXX
3199999 -	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					57,839,773	XXX	59,536,446	52,383,020	56,856,682	0	(474,893)	0	0	XXX	XXX	XXX	524,222	2,366,441	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00163W-AL-8.	AMB PROPERTY LP				2FE	148,382	106.5600	159,840	150,000	149,334		234			4.500	4.682	FA	2,550	6,750	08/04/2010	08/15/2017
00184A-AG-0.	AOL TIME WARNER INC				2FE	87,597	141.2800	105,960	75,000	86,177		(349)			7.700	6.277	MN	963	5,775	06/09/2010	05/01/2032
00440E-AJ-6.	ACE INA HOLDINGS				1FE	59,999	109.1000	65,460	60,000	60,000					5.700	5.700	FA	1,292	3,420	02/05/2007	02/15/2017
008117-AP-8.	AETNA INC			1	2FE	39,324	97.0000	38,800	40,000	39,453			61		2.750	2.946	MN	141	1,100	11/02/2012	11/15/2022
008916-AG-3.	AGRIUM INC				2FE	117,439	130.1300	130,130	100,000	115,936		(369)			7.125	5.813	MN	752	7,125	07/01/2010	05/23/2036
020039-DC-4.	ALLTEL CORP				2FE	122,805	147.2200	147,220	100,000	120,193		(639)			7.875	5.996	JJ	3,938	7,875	06/17/2010	07/01/2032
025816-BK-4.	AMERICAN EXPRESS			1	2FE	149,291	100.8300	151,245	150,000	149,295			4		3.625	3.682	JD	393		12/02/2014	12/05/2024
0258MO-DL-0.	AMER EXPRESS CREDIT CO				1FE	360,000	99.5800	358,488	360,000	360,000					0.797	0.785	MJSD	112	2,153	03/13/2014	03/18/2019
03027X-AD-2.	AMERICAN TOWER CORP				2FE	35,860	106.0500	37,118	35,000	35,795		(65)			5.000	4.691	FA	661	1,731	01/07/2014	02/15/2024
03076C-AE-6.	AMERIPRISE FINANCIAL INC				1FE	169,227	113.1600	186,714	165,000	167,484		(411)			5.300	4.967	MS	2,575	8,745	05/11/2010	03/15/2020
031162-BB-5.	AMGEN INC				2FE	19,990	109.2200	21,844	20,000	19,995		1			4.500	4.506	MS	265	900	03/09/2010	03/15/2020
03523T-BH-0.	ANHEUSER-BUSCH INBEV WOR				1FE	668,263	120.3600	643,926	535,000	619,639		(15,753)			6.875	3.330	MN	4,700	36,781	10/14/2011	11/15/2019
037833-AL-4.	APPLE INC				1FE	453,740	100.0700	500,350	500,000	454,276		536			3.850	4.419	MN	3,048	19,250	04/29/2014	05/04/2043
053332-AL-6.	AUTOZONE INC			1	2FE	86,343	106.1000	95,490	90,000	87,559		355			4.000	4.531	MN	460	3,600	06/01/2011	11/15/2020
05523U-AJ-9.	BAE SYSTEMS HOLDINGS INC				2FE	119,581	115.4500	138,540	120,000	119,782		42			6.375	6.423	JD	638	7,650	06/01/2009	06/01/2019
06406H-CM-9.	SERIES 144A				1FE	328,544	100.2100	325,683	325,000	327,811		(733)			0.792	0.561	FMAN	422	2,638	01/15/2014	08/01/2018
079857-AH-1.	BANK OF NEW YORK MELLON				1FE	119,236	134.1200	134,120	100,000	116,587		(649)			7.875	6.172	FA	2,975	7,875	06/08/2010	02/15/2030
10112R-AS-3.	BOSTON PROPERTIES LP				2FE	89,334	106.4400	95,796	90,000	89,561		59			4.125	4.213	MN	474	3,713	11/08/2010	05/15/2021
12189L-AF-8.	BURLINGTN NORTH SANTA FE			1	1FE	378,043	104.3500	396,530	380,000	378,626		179			3.450	3.511	MS	3,860	13,110	08/26/2011	09/15/2021
12189T-BC-7.	BURLINGTN NORTH SANTA FE				1FE	224,606	110.5400	248,715	225,000	224,792		38			4.700	4.722	AO	2,644	10,575	09/21/2009	10/01/2019
124857-AD-5.	CBS CORP				2FE	106,825	114.0300	114,030	100,000	104,092		(664)			5.750	4.863	AO	1,214	5,750	06/30/2010	04/15/2020
12527G-AF-0.	CF INDUSTRIES INC				2FE	125,242	104.6000	130,750	125,000	125,238		(4)			5.150	5.134	MS	1,896	3,290	03/17/2014	03/15/2034
126650-BH-2.	CVS CAREMARK CORP				2FE	84,108	110.3700	93,815	85,000	84,736		99			5.750	5.890	JD	407	4,888	05/22/2007	06/01/2017
140420-NG-1.	CAPITAL ONE BANK USA NA				1FE	319,869	99.1300	317,216	320,000	319,907		38			1.200	1.214	FA	1,472	1,920	02/10/2014	02/13/2017
149123-CC-3.	SERIES BKNT				1FE	349,941	102.7700	359,695	350,000	349,946		5			3.400	3.402	MN	1,521	6,181	05/05/2014	05/15/2024
151020-AP-9.	CATERPILLAR INC			1	2FE	59,795	102.1100	61,266	60,000	59,806		11			3.625	3.666	MN	278	1,088	05/06/2014	05/15/2024
17275R-AP-7.	CELGENE CORP				1FE	74,864	101.8300	76,373	75,000	74,878		15			2.900	2.929	MS	707	1,094	02/24/2014	03/04/2021
172967-CC-3.	CISCO SYSTEMS INC				2FE	777,183	118.0000	885,000	750,000	772,789		(663)			6.000	5.734	AO	7,625	45,000	11/30/2006	10/31/2033
20030N-AM-3.	CITIGROUP INC				1FE	130,010	133.0400	166,300	125,000	129,632		(96)			6.450	6.142	MS	2,374	8,063	06/10/2010	03/15/2037
212015-AL-5.	COMCAST CORP			1	2FE	158,227	95.1200	142,680	150,000	158,081		(146)			4.500	3.718	AO	1,425		10/27/2014	04/15/2023
212015-AN-1.	CONTINENTAL RESOURCES				2FE																
222372-AJ-3.	CONTINENTAL RESOURCES SERIES			1	2FE	673,826	89.4500	599,315	670,000	673,752		(74)			3.800	3.727	JD	2,122	13,579	09/05/2014	06/01/2024
24422E-RE-1.	WI				2FE	181,305	106.1300	334,310	315,000	280,430		21,159			6.250	15.451	MN	2,516	19,688	12/31/2007	05/15/2016
247126-AH-8.	COUNTRYWIDE FINL CORP				1FE	234,749	108.3800	254,693	235,000	234,825		23			3.900	3.913	JJ	4,302	9,165	07/07/2011	07/12/2021
254709-AD-0.	DELPHI CORP			1	2FE	148,438	106.7500	149,450	140,000	147,594		(844)			5.000	3.898	FA	2,644	3,500	04/24/2014	02/15/2023
25470D-AE-9.	DISCOVER FINANCIAL SVS				2FE	95,000	110.4900	104,966	95,000	95,000					6.450	6.450	JD	323	6,128	04/29/2008	06/12/2017
257375-AH-8.	DISCOVERY COMMUNICATION				2FE	625,302	105.7800	666,414	630,000	626,729		428			4.375	4.468	JD	1,225	27,563	06/14/2011	06/15/2021
25746U-BH-1.	DOMINION GAS HLDGS LLC			1	1FE	149,586	101.7300	152,595	150,000	149,588		2			3.600	3.633	JD	345		12/03/2014	12/15/2024
260543-CF-8.	DOMINION RESOURCES INC				2FE	205,491	111.5200	228,616	205,000	205,258		(48)			5.200	5.169	FA	4,027	10,660	08/12/2009	08/15/2019
26441Y-AU-1.	DOW CHEMICAL CO				2FE	249,008	105.6600	264,150	250,000	249,276		89			4.125	4.174	MN	1,318	10,313	11/04/2011	11/15/2021
	DUKE REALTY LP				2FE	124,236	117.7200	141,264	120,000	122,573		(408)			6.750	6.260	MS	2,385	8,100	06/10/2010	03/15/2020

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
268648-AN-2	EMC CORP/MASS ERAC USA FINANCE COMPANY SERIES 144A			1	1FE	638,554	100.3600	652,340	650,000	638,858		305			3.375	3.613	JD	1,828	10,969	09/26/2014	06/01/2023	
268847-AD-4	EATON CORP				2FE	59,722	106.9300	64,158	60,000	59,803		25			4.500	4.558	FA	1,013	2,700	05/09/2011	08/16/2021	
278062-AC-8	ENERGY TRANSFER PARTNERS			1	2FE	613,105	98.2400	604,176	615,000	613,324		190			2.750	2.789	MN	2,772	16,913	11/07/2013	11/02/2022	
29273R-AN-9	ENLINK MIDSTREAM PARTNER			1	2FE	174,438	104.5300	182,928	175,000	174,616		50			4.650	4.690	JD	678	8,138	05/09/2011	06/01/2021	
29336U-AB-3	ENTERPRISE PRODUCTS				2FE	378,352	101.3000	374,810	370,000	378,266		(86)			4.400	4.098	AO	4,070	3,637	11/06/2014	04/01/2024	
29379V-AC-7	ENTERPRISE PRODUCTS				2FE	137,544	114.6200	143,275	125,000	131,622		(1,428)			6.500	5.047	JJ	3,408	8,125	06/17/2010	01/31/2019	
29379V-AS-2	ESSEX PORTFOLIO LP			1	2FE	609,071	102.3700	629,576	615,000	613,619		1,231			3.200	3.413	FA	8,200	19,680	02/18/2011	02/01/2016	
29717P-AN-7	EXELON GENERATION CO LLC			1	2FE	526,065	101.7700	539,381	530,000	526,210		145			3.875	3.967	MN	3,423	11,182	08/27/2014	05/01/2024	
30161M-AN-3	EXPRESS SCRIPTS HOLDING				2FE	149,721	111.8700	167,805	150,000	149,740		4			5.600	5.612	JD	373	8,400	02/06/2013	06/15/2042	
302196-AE-8	FIFTH THIRD BANK				2FE	148,836	110.3600	165,540	150,000	149,062		112			4.750	4.858	MN	910	7,125	01/11/2013	11/15/2021	
316773-CK-4	FIFTH THIRD BANK				2FE	224,735	102.4700	230,558	225,000	224,939		55			3.625	3.651	JJ	3,534	8,156	01/20/2011	01/25/2016	
316773-CL-2	FLORIDA POWER CORP				2FE	287,987	102.5100	297,279	290,000	288,484		181			3.500	3.583	MS	2,989	10,150	03/02/2012	03/15/2022	
341099-CK-3	GENERAL ELECTRIC CO				1FE	114,585	112.7800	129,697	115,000	114,830		43			5.650	5.698	JD	289	6,498	06/11/2008	06/15/2018	
369604-BC-6	GENERAL ELECT CAP CORP				1FE	84,316	110.9300	94,291	85,000	84,761		73			5.250	5.355	JD	310	4,463	11/29/2007	12/06/2017	
369622-SM-8	GENERAL ELEC CAP CORP SERIES MTN				1FE	20,926	114.2000	23,982	21,000	20,950		7			5.300	5.346	FA	433	1,113	02/08/2011	02/11/2021	
369626-6S-8	GENERAL ELEC CAP CORP SERIES MTN				1FE	159,461	111.0100	177,616	160,000	159,824		59			5.625	5.669	MS	2,650	9,000	09/19/2007	09/15/2017	
37331N-AF-8	GEORGIA PACIFIC LLC SERIES 144A			1	2FE	558,947	101.2500	567,000	560,000	559,131		94			3.100	3.122	JJ	8,294	17,360	01/03/2013	01/09/2023	
38141G-EU-4	GOLDMAN SACHS GROUP INC				2FE	150,000	99.9700	149,955	150,000	150,000					2.539	2.539	MN	582		11/03/2014	11/15/2019	
38141G-GM-0	GOLDMAN SACHS GROUP INC				2FE	48,453	107.2600	53,630	50,000	49,585		186			5.625	6.064	JJ	1,297	2,813	09/26/2007	01/15/2017	
391164-AE-0	GREAT PLAINS ENERGY				1FE	80,695	126.4100	102,392	81,000	80,711		4			6.250	6.278	FA	2,109	5,063	01/21/2011	02/01/2041	
40428H-PB-2	HSBC USA INC				2FE	634,854	109.4900	689,787	630,000	633,373		(441)			4.850	4.752	JD	2,546	30,555	05/18/2011	06/01/2021	
421915-EC-9	HCP INC				1FE	173,562	109.5900	191,783	175,000	174,088		134			5.000	5.106	MS	2,285	8,750	09/20/2010	09/27/2020	
421915-EG-0	HCP INC SERIES MTN				2FE	291,935	100.8400	504,200	500,000	491,404		48,228			6.000	17.203	MS	10,000	30,000	12/31/2008	03/01/2015	
428236-AS-2	HEWLETT PACKARD CO				2FE	36,911	108.2400	81,180	75,000	61,536		6,170			6.300	19.168	MS	1,391	4,725	12/31/2008	09/15/2016	
458140-AM-2	INTEL CORP				2FE	54,515	110.3700	55,185	50,000	52,910		(854)			5.500	3.540	MS	917	2,750	02/13/2013	03/01/2018	
46625H-GY-0	JP MORGAN CHASE & CO				1FE	547,652	99.4100	546,755	550,000	548,084		213			2.700	2.749	JD	660	14,850	12/04/2012	12/15/2022	
46625H-HF-0	JP MORGAN CHASE & CO				1FE	80,735	111.8800	83,910	75,000	77,452		(732)			6.000	4.830	JJ	2,075	4,500	01/28/2010	01/15/2018	
46625H-HX-1	JP MORGAN CHASE & CO				1FE	110,782	130.6500	130,650	100,000	109,954		(202)			6.400	5.629	MN	818	6,400	06/10/2010	05/15/2038	
476566-CM-5	JERSEY CENTRAL PWR & LT				1FE	638,682	102.6400	656,896	640,000	639,674		269			3.450	3.495	MS	7,360	22,080	02/17/2011	03/01/2016	
49446R-AL-3	KIMCO REALTY CORP			1	2FE	197,500	105.6400	211,280	200,000	199,517		339			5.625	5.816	MN	1,875	11,250	01/17/2008	05/01/2016	
494550-BJ-4	KINDER MORGAN ENER PART				2FE	628,740	101.3600	638,568	630,000	628,854		114			3.200	3.232	MN	3,360	10,472	04/14/2014	05/01/2021	
494550-BV-7	KINDER MORGAN ENER PART			1	2FE	374,871	100.7700	377,888	375,000	374,911		10			4.150	4.154	MS	5,188	15,563	08/05/2011	03/01/2022	
501044-CY-5	KROGER CO/THE			1	2FE	273,743	100.2000	275,550	275,000	273,772		29			4.250	4.307	MS	3,571		09/11/2014	09/01/2024	
502413-BB-2	L-3 COMMUNICATIONS				1FE	449,082	104.9800	472,410	450,000	449,152		70			4.000	4.025	FA	7,500	9,050	01/23/2014	02/01/2024	
53079E-BE-3	LIBERTY MUTUAL GROUP SERIES 144A				2FE	89,346	104.3400	93,906	90,000	89,738		132			3.950	4.113	MN	454	3,555	11/17/2011	11/15/2016	
534187-AY-5	LINCOLN NATIONAL CORP				2FE	148,817	103.0500	154,575	150,000	148,917		100			4.250	4.353	JD	283	6,375	02/06/2014	06/15/2023	
57629W-BU-3	MASSMUTUAL GLOBAL FUNDIN SERIES 144A				2FE	107,317	116.0300	116,030	100,000	104,358		(724)			6.250	5.268	FA	2,361	6,250	06/30/2010	02/15/2020	
581557-BE-4	MCKESSON CORP			1	1FE	249,730	100.6200	251,550	250,000	249,767		37			2.350	2.373	AO	1,338	2,938	04/02/2014	04/09/2019	
585055-AS-5	MEDTRONIC INC				2FE	55,000	102.7300	56,502	55,000	55,000					3.796	3.796	MS	615	1,073	03/05/2014	03/15/2024	
585055-BM-7	MEDTRONIC INC SERIES 144A				1FE	515,384	109.7200	565,058	515,000	515,221		(37)			4.450	4.441	MS	6,748	22,918	03/12/2010	03/15/2020	
58933V-AA-3	MERCK & CO INC				1FE	89,138	102.3000	92,070	90,000	89,141		3			3.500	3.613	MS	184		12/01/2014	03/15/2025	
590188-4M-7	MERRILL LYNCH & CO				1FE	609,902	108.2100	665,492	615,000	611,728		471			3.875	3.975	JJ	10,989	23,831	12/08/2010	01/15/2021	
59022C-CS-0	MERRILL LYNCH & CO				2FE	517,265	105.8900	529,450	500,000	503,178		(2,168)			6.050	5.563	MN	3,781	30,250	03/09/2007	05/16/2016	
59217G-AG-4	MET LIFE GLOB FUNDING I SERIES 144A				2FE	149,751	108.1000	162,150	150,000	149,929		28			5.700	5.722	MN	1,401	8,550	04/25/2007	05/02/2017	
61747W-AF-6	MORGAN STANLEY				1FE	654,201	105.9200	693,776	655,000	654,580		112			3.650	3.670	JD	1,129	23,908	06/07/2011	06/14/2018	
61761J-VL-0	MORGAN STANLEY				1FE	149,370	114.8000	172,200	150,000	149,576		57			5.750	5.806	JJ	3,738	8,625	01/20/2011	01/25/2021	
637417-AE-6	NATL RETAIL PROPERTIES			1	1FE	749,805	101.3600	760,200	750,000	749,809		4			3.700	3.703	AO	5,242		10/23/2014	10/23/2024	
637417-AG-1	NATL RETAIL PROPERTIES			1	2FE	236,316	102.6400	246,336	240,000	237,067		315			3.800	3.984	AO	1,925	9,120	08/07/2012	10/15/2022	
638671-AL-1	NATIONWIDE MUTUAL INSURA SERIES 144A				2FE																	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
CUSIP Identification	Description	Code		NAIC Designation	Actual Cost	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value													
652482-BJ-8.	NEWS AMERICA INC.			2FE	103,941	127,6900	127,690	100,000	103,563			(92)			6,200	5,894	JD	276	6,200	06/09/2010	12/15/2034.	
66989H-AD-0.	NOVARTIS CAPITAL CORP.			1FE	148,856	110,6400	165,960	150,000	149,340			108			4,400	4,494	AO	1,228	6,600	03/09/2010	04/24/2020.	
680033-AC-1.	OLD NATL BANCORP			1FE	275,000	103,7200	285,230	275,000	275,000						4,125	4,125	FA	4,285		08/12/2014	08/15/2024.	
681919-AY-2.	OMINCOM GROUP.			2FE	567,722	115,9200	562,212	485,000	536,642			(10,274)			6,250	3,681	JJ	13,977	30,313	11/03/2011	07/15/2019.	
68233D-AP-2.	ONCOR ELECTRIC DELIVERY			2FE	120,599	144,3000	144,300	100,000	118,268			(573)			7,250	5,625	JJ	3,343	7,250	07/07/2010	01/15/2033.	
693476-BJ-1.	PNC FUNDING CORP.			1FE	182,404	112,3700	196,648	175,000	179,343			(740)			5,125	4,574	FA	3,563	8,969	07/06/2010	02/08/2020.	
693476-BN-2.	PNC FUNDING CORP.			1FE	492,248	102,8400	509,058	495,000	492,932			250			3,300	3,366	MS	5,127	16,335	03/05/2012	03/08/2022.	
694308-GW-1.	PACIFIC GAS & ELECTRIC			1FE	30,837	102,1300	31,660	31,000	30,885			15			3,250	3,312	MS	297	1,008	09/07/2011	09/15/2021.	
	PARKER-HANNIFIN CORP SERIES																					
70109H-AL-9.	MTN.		1	1FE	104,769	102,0500	107,153	105,000	104,771			2			3,300	3,326	MN	385		11/18/2014	11/21/2024.	
713448-BS-6.	PEPSICO INC.			1FE	279,471	112,3400	314,552	280,000	279,509			9			4,875	4,887	MN	2,275	13,650	10/19/2010	11/01/2040.	
720198-AD-2.	PIEDMONT OPERATING PARTN.			1FE	673,589	102,7900	693,833	675,000	673,691			101			4,450	4,476	MS	8,844	15,770	02/25/2014	03/15/2024.	
723787-AK-3.	PIONEER NATURAL RESOURCES CO.			1FE	152,205	98,9800	148,470	150,000	152,173			(33)			3,950	3,721	JJ	2,732		10/28/2014	07/15/2022.	
742718-DY-2.	PROCTER & GAMBLE CO/THE			1FE	139,009	99,2000	138,880	140,000	139,273			93			2,300	2,380	FA	1,297	3,220	02/01/2012	02/06/2022.	
744320-BZ-7.	PRUDENTIAL FINANCIAL INC.			2FE	149,261	101,6500	152,475	150,000	149,300			39			3,500	3,559	MN	671	2,625	05/12/2014	05/15/2024.	
744448-CD-1.	PUBLIC SERVICE COLORADO.		1	1FE	283,840	104,0400	296,514	285,000	284,274			111			3,200	3,248	MN	1,165	9,120	11/08/2010	11/15/2020.	
749136-AW-5.	QUEST CORP.			2FE	118,356	108,2800	108,280	100,000	104,809			(3,423)			8,375	4,612	MN	1,396	8,375	09/27/2010	05/01/2016.	
756109-AK-0.	REALTY INCOME CORP.			2FE	135,746	117,8000	147,250	125,000	131,103			(1,130)			6,750	5,538	FA	3,188	8,438	06/17/2010	08/15/2019.	
771196-AS-1.	ROCHE HLDGS INC SERIES 144A.			1FE	307,201	115,5000	333,795	289,000	297,821			(1,853)			6,000	5,176	MS	5,780	17,340	04/14/2009	03/01/2019.	
	SABMILLER HOLDINGS SERIES																					
78573A-AA-8.	144A			1FE	659,510	104,3700	678,405	650,000	657,064			(868)			3,750	3,574	JJ	11,240	24,375	01/25/2012	01/15/2022.	
816851-AN-9.	SEMPRA ENERGY.			2FE	531,977	107,3900	563,798	525,000	526,675			(1,098)			6,500	6,261	JD	2,844	34,125	05/28/2009	06/01/2016.	
828807-CF-2.	SIMON PROPERTY GROUP LP.			1FE	75,055	109,8100	82,358	75,000	75,036			(5)			4,375	4,366	MS	1,094	3,281	08/10/2010	03/01/2021.	
842400-FP-3.	SOUTHERN CAL EDISON.			1FE	123,496	126,5400	158,175	125,000	123,605			25			5,500	5,583	MS	2,024	6,875	03/08/2010	03/15/2040.	
844741-AY-4.	SOUTHWEST AIRLINES CO.			2FE	74,651	108,0500	81,038	75,000	74,915			40			5,750	5,812	JD	192	4,313	12/11/2006	12/15/2016.	
845467-AH-2.	SOUTHWESTERN ENERGY CO.			2FE	549,513	98,1400	539,770	550,000	549,627			44			4,100	4,111	MS	6,640	22,550	12/28/2012	03/15/2022.	
871510-AA-4.	SYMETRA FINL CORP SERIES 144A.			2FE	74,668	104,9100	78,683	75,000	74,947			40			6,125	6,185	AO	1,148	4,594	03/23/2006	04/01/2016.	
	TIAA ASSET MGMT FIN LLC																					
87246Y-AA-4.	SERIES 144A.			2FE	44,919	100,1900	45,086	45,000	44,922			3			2,950	2,989	MN	225		10/27/2014	11/01/2019.	
887317-AH-8.	TIME WARNER.			2FE	39,972	121,7800	48,712	40,000	39,974						6,100	6,105	JJ	1,125	2,440	07/07/2010	07/15/2040.	
	TOYOTA MOTOR CREDIT SERIES																					
89233P-4C-7.	MTN.			1FE	174,318	110,2600	192,955	175,000	174,590			65			4,500	4,549	JD	306	7,875	06/14/2010	06/17/2020.	
911312-AH-9.	UNITED PARCEL SERVICE.			1FE	219,564	111,5500	245,410	220,000	219,842			47			5,500	5,526	JJ	5,579	12,100	01/10/2008	01/15/2018.	
91159H-HK-9.	US BANCORP SERIES MTN.		1	1FE	997,920	101,5500	1,015,500	1,000,000	997,973			53			3,600	3,625	MS	11,000		09/08/2014	09/11/2024.	
913017-BR-9.	UNITED TECH CORP.			1FE	179,102	110,9100	199,638	180,000	179,490			84			4,500	4,561	AO	1,710	8,100	02/23/2010	04/15/2020.	
91324P-BP-6.	UNITEDHEALTH GROUP INC.			1FE	69,873	112,5500	78,785	70,000	69,915			12			4,700	4,723	FA	1,243	3,290	02/14/2011	02/15/2021.	
92343V-BT-0.	VERIZON COMMUNICATIONS.			2FE	126,522	128,1200	160,150	125,000	126,497			(20)			6,550	6,457	MS	2,411	8,119	09/11/2013	09/15/2043.	
92343V-CC-6.	VERIZON COMMUNICATIONS.			2FE	374,933	102,2000	383,250	375,000	374,939			6			3,450	3,453	MS	3,809	6,397	03/10/2014	03/15/2021.	
92343V-CR-3.	VERIZON COMMUNICATIONS.			1FE	74,505	98,2500	73,688	75,000	74,512			7			3,500	3,579	MN	452		10/22/2014	11/01/2024.	
	VIRGINIA ELEC & POWER CO																					
927804-EZ-3.	SERIES A.			1FE	201,228	104,7800	209,560	200,000	200,213			(195)			5,400	5,293	JJ	4,980	10,800	01/21/2009	01/15/2016.	
929903-DT-6.	WACHOVIA CORP.			1FE	199,154	110,4000	220,800	200,000	199,747			93			5,750	5,806	JD	511	11,500	06/05/2007	06/15/2017.	
931142-CB-7.	WAL-MART STORES INC.			1FE	76,206	120,2900	90,218	75,000	76,091			(29)			5,250	5,135	MS	1,313	3,938	06/08/2010	09/01/2035.	
941063-AQ-2.	WASTE MANGEMENT INC.			2FE	618,481	110,7400	681,051	615,000	617,328			(321)			4,600	4,529	MS	9,430	28,290	02/24/2011	03/01/2021.	
94974B-EV-8.	WELLS FARGO CO SERIES MTN.			1FE	99,793	111,2700	111,270	100,000	99,860			19			4,600	4,626	AO	1,150	4,600	03/22/2011	04/01/2021.	
94980V-AG-3.	WELLS FARGO BANK NA.			1FE	623,875	126,1100	788,188	625,000	624,026			22			5,950	5,963	FA	12,912	37,188	08/22/2006	08/26/2036.	
963320-AQ-9.	WHIRLPOOL CORP.			2FE	89,797	99,3900	89,451	90,000	89,830			33			2,400	2,448	MS	720	1,116	02/20/2014	03/01/2019.	
963320-AT-3.	WHIRLPOOL CORP.			2FE	539,444	101,2100	546,534	540,000	539,450			6			3,700	3,712	MN	3,164		10/30/2014	05/01/2025.	
983024-AG-5.	WYETH.			1FE	144,868	134,8200	168,525	125,000	142,692			(526)			6,500	5,311	FA	3,385	8,125	06/08/2010	02/01/2034.	
983919-AH-4.	XILINX INC.			1FE	158,850	99,8100	159,696	160,000	158,987			137			3,000	3,111	MS	3,853	2,440	03/05/2014	03/15/2021.	
064159-AM-8.	BANK OF NOVA SCOTIA.		A.	1FE	655,278	102,5500	666,575	650,000	652,242			(1,065)			2,55							

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		F o r e i g n	Bond CHAR	NAIC Designation			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code				Actual Cost			Par Value	Book/ Adjusted Carrying Value											
98417E-AK-6	XSTRATA CANADA FIN SERIES 144A	A		2FE		445,852	105.5000	469,475	445,000	445,629		(76)			4.950	4.925	MN	2,815	22,028	11/04/2011	11/15/2021
021517-AC-1	ALTO PARANA SA SERIES 144A	F		2FE		69,510	108.3800	75,866	70,000	69,850		55			6.375	6.471	JD	273	4,463	06/07/2007	06/09/2017
055451-AL-2	BHP BILLITON FIN USA	F		1FE		383,633	103.2800	397,628	385,000	384,011		126			3.250	3.292	MN	1,390	12,513	11/17/2011	11/21/2021
25243Y-AM-1	DIAGEO CAPITAL PLC	F		1FE		199,776	111.3600	222,720	200,000	199,924		24			5.750	5.765	AO	2,172	11,500	10/23/2007	10/23/2017
293580-AA-7	ENSCO PLC	F		2FE		414,093	100.4500	416,868	415,000	414,538		53			4.700	4.719	MS	5,743	19,505	11/28/2011	03/15/2021
500472-AB-1	PHILIPS ELECTRONICS NV	F		1FE		345,818	111.0000	388,500	350,000	348,392		445			5.750	5.910	MS	6,149	20,125	03/05/2008	03/11/2018
716473-AC-7	PETROFAC LTD SERIES 144A	F		2FE		109,590	108.6500	108,515	110,000	109,684		77			3.400	3.482	AO	842	3,740	10/03/2013	10/10/2018
71647N-AG-4	PETROBRAS GLOBAL FINANCE	F		2FE		644,723	94.2500	607,913	645,000	644,793		70			3.250	3.265	MS	6,056	10,481	03/10/2014	03/17/2017
767201-AC-0	RIO TINTO FIN USA LTD	F		1FE		615,827	114.4900	618,246	540,000	579,106		(10,032)			6.500	4.273	JJ	16,185	35,100	02/08/2011	07/15/2018
780097-AP-6	ROYAL BK SCOTLND GRP PLC	F		3FE		216,866	100.0200	250,050	250,000	249,847		7,713			5.050	8.335	JJ	6,067	12,625	12/31/2009	01/08/2015
806850-AA-4	SCHLUMBERGER OILFIELED UK SERIES 144A	F	1	1FE		620,906	108.5000	678,125	625,000	622,316		381			4.200	4.281	JJ	12,104	26,250	02/08/2011	01/15/2021
83051G-AC-2	SKANDINAVISKA ENSKILDA SERIES 144A	F		1FE		199,850	100.6500	201,300	200,000	199,872		22			2.375	2.391	MS	1,267	2,375	03/18/2014	03/25/2019
85771P-AV-4	STATOIL ASA	F		1FE		54,650	100.3000	55,165	55,000	54,656		6			2.750	2.851	MN	214		11/03/2014	11/10/2021
87020P-AD-9	SWEDBANK AB SERIES 144A	F		1FE		424,282	100.6100	427,593	425,000	424,397		115			2.375	2.411	FA	3,477	5,047	02/20/2014	02/27/2019
87164K-AB-0	SYNGENTA FINANCE NV	F		1FE		514,145	103.5500	533,283	515,000	514,186		15			4.375	5.821	MS	5,821	22,531	03/21/2012	03/28/2042
89153V-AB-5	TOTAL CAPITAL INTL	F		1FE		706,753	98.9900	697,880	705,000	706,301		(163)			2.875	2.846	FA	7,544	20,269	02/15/2012	02/17/2022
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						43,051,584	XXX	45,467,854	42,953,000	43,221,600	0	31,809	0	0	XXX	XXX	XXX	476,122	1,550,388	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
05949A-5A-4	BANC OF AMERICA MORTGAGE SECUR SERIES 20			2	3FM	597,333	100.8300	591,569	586,699	591,569	(382)	(271)			5.500	4.945	MON	2,689	32,269	06/28/2005	05/25/2035
05949C-HQ-2	BANC OF AMERICA MORTGAGE SECUR SERIES 20			2	1FM	36,896	89.4900	37,581	41,995	36,930		41			2.687	4.210	MON	94	1,151	03/17/2006	10/25/2035
05949C-KQ-8	BANC OF AMERICA MORTGAGE SECUR SERIES 20			2	1FM	25,544	91.8200	27,169	29,589	25,587		37			2.699	6.135	MON	67	814	12/31/2009	11/25/2035
07387A-AW-5	BEAR STEARNS ADJUSTABLE RATE M SERIES 20			2	1FM	88,069	92.3700	94,853	102,688	88,209		161			2.617	5.090	MON	224	2,699	12/31/2009	06/25/2035
1248MG-AP-9	CREDIT-BASED ASSET SERVICING A SERIES 20			2	1FM	194,826	54.2600	230,689	425,154	205,494		853			5.835	5.999	MON	2,067	13,286	12/31/2009	01/25/2037
12544L-AA-9	COUNTRYWIDE HOME LOANS SERIES 2007-11 CL			2	1FM	267,044	87.6800	265,152	302,409	267,466		382			6.000	10.339	MON	1,512	18,144	12/31/2009	08/25/2037
126670-CM-8	COUNTRYWIDE ASSET-BACKED CERTI SERIES 20			2	1FM	110,476	21.1200	105,600	500,000						5.007		MON	2,086	25,316	12/31/2009	02/25/2036
12668X-AC-9	COUNTRYWIDE ASSET-BACKED CERTI SERIES 20			2	1FM	312,924	97.6800	418,307	428,242	331,250		20,461			5.555	17.272	MON	1,982	23,789	12/07/2006	04/25/2036
12669G-HY-0	COUNTRYWIDE HOME LOANS SERIES 2004-29 CL			2	1FM	6,636	94.3400	6,261	6,636	6,636					0.710	0.711	MON	1	47	12/17/2004	02/25/2035
17307G-6K-9	CITIGROUP MORTGAGE LOAN TRUST SERIES 200			2	1FM	141,958	91.4300	160,341	175,370	142,310		394			2.696	6.320	MON	394	4,761	12/31/2009	03/25/2036
17310B-AY-0	CITICORP MORTGAGE SECURITIES SERIES 2006			2	1FM	45,402	100.5400	47,743	47,487	46,325		(367)			5.500	6.799	MON	218	2,612	06/20/2006	06/25/2036
225458-EZ-7	CS FIRST BOSTON MORTGAGE SECUR SERIES 20			2	1FM	206,723	94.3300	234,765	248,877	214,762		6,130			5.250	8.893	MON	1,089	13,059	12/31/2009	03/25/2035
32051G-DA-0	FIRST HORIZON ALTERNATIVE MORT SERIES 20			2	1FM	119,954	99.7700	144,626	144,959	121,741		795			6.000	10.173	MON	725	8,698	01/16/2009	01/25/2035
32051G-RD-9	FIRST HORIZON ALTERNATIVE MORT SERIES 20			2	1FM	318,296	100.8000	324,902	322,323	318,463		12			5.500	5.654	MON	1,477	17,728	08/04/2005	08/25/2035
361856-DD-6	GMAC MORTGAGE CORPORATION LOAN SERIES 20			2	1FM	205,163	100.3200	213,907	213,225	207,287		235			4.700	5.045	MON	835	10,022	06/08/2006	10/25/2033
362341-4F-3	GSR MORTGAGE LOAN TRUST SERIES 2006-AR1			2	1FM	90,780	91.0300	89,563	98,388	90,695		(42)			2.788	2.564	MON	229	2,843	07/01/2009	01/25/2036
36242D-H5-5	GSR MORTGAGE LOAN TRUST SERIES 2005-AR2			2	1FM	27,459	97.1000	26,587	27,381	27,397		(4)			2.715	2.772	MON	62	773	03/17/2005	04/25/2035

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
03027W-AH-5	AMERICAN TOWER TRUST I SERIES 144A			1	1FE	55,000	98.8200	54,351	55,000	55,000					1.551	1.556	MON	38	853	03/06/2013	03/15/2043
05524H-AA-6	BANC OF AMERICA LYNCH LARGE LO SERIES 20			2	1FM	160,000	99.9300	159,888	160,000	160,000					1.204	1.207	MON	91	1,955	11/04/2013	09/15/2026
05524U-AA-7	BANC OF AMERICA MERRILL LYNCH SERIES 201			2	1FM	614,991	100.1200	625,750	625,000	615,124		777			2.959	3.189	MON	1,541	16,521	02/12/2014	12/10/2030
05529S-AC-3	BARCLAYS COMMERCIAL MORTGAGE S SERIES 20			2	1FM	682,018	105.9800	688,870	650,000	678,142		(3,875)			3.756	2.938	MON	2,035	20,346	02/19/2014	09/05/2032
05538U-AA-1	BB UBS TRUST SERIES 2012-SHOW CLASS A 14			2	1FM	780,000	101.7500	814,000	800,000	781,029		1,029			3.430	3.742	MON	2,287	16,008	04/29/2014	11/05/2036
05947U-2R-8	BANC OF AMERICA COMMERCIAL MOR SERIES 20			2	1FM	252,593	101.6900	230,660	226,827	229,846		(7,415)			5.115	1.061	MON	967	11,662	03/07/2012	10/10/2045
05947U-4D-7	BANC OF AMERICA COMMERCIAL MOR SERIES 20			2	1FM	796,719	102.0600	743,434	728,429	735,022		(10,656)			5.153	2.825	MON	3,128	38,228	12/01/2010	09/10/2047
05950E-AE-8	BANC OF AMERICA COMMERCIAL MOR SERIES 20			2	1FM	494,766	104.1200	520,600	500,000	498,780		660			5.729	5.927	MON	2,387	29,050	06/23/2006	05/10/2045
07387B-CM-3	BEAR STEARNS COMMERCIAL MORTGA SERIES 20			2	1FM	749,722	102.6200	769,650	750,000	748,911		(106)			5.140	5.180	MON	3,206	38,991	10/20/2005	10/12/2042
07387M-AG-4	BEAR STEARNS COMMERCIAL MORTGA SERIES 20			2	1FM	440,281	104.0700	457,908	440,000	439,468		(113)			5.435	5.468	MON	1,993	24,227	03/08/2006	03/11/2039
12514A-AE-1	CD COMMERCIAL MORTGAGE TRUST SERIES 2007			2	1FM	221,758	108.9200	206,389	189,486	208,642		(7,780)			5.886	(1.559)	MON	929	11,153	05/09/2013	11/15/2044
12631Q-AA-2	COMM MORTGAGE TRUST SERIES 2014-BBG CLAS			2	1FM	350,000	99.5600	348,460	350,000	350,000					0.954	0.956	MON	158	2,440	03/12/2014	03/15/2017
17313K-AF-8	CITIGROUP COMMERCIAL MORTGAGE SERIES 200			2	1FM	108,085	109.5400	106,586	97,304	106,881		(1,204)			6.150	(0.938)	MON	498	1,012	10/09/2014	12/10/2049
17319W-AA-7	CITIGROUP COMMERCIAL MTGE SERIES 2013 CL			2	1FM	598,561	101.0600	597,799	591,529	596,044		(1,526)			2.110	1.618	MON	971	12,481	10/03/2013	01/12/2018
20047Q-AE-5	COMMERCIAL MORTGAGE SERIES 2006-C7 CLASS			2	1FM	462,098	104.8200	486,424	464,056	463,260		134			5.756	5.867	MON	2,226	27,077	06/21/2006	06/10/2046
20173Q-AE-1	COMMERCIAL MORTGAGE TRUST 2007 SERIES 20			2	1FM	242,982	106.6700	240,008	225,000	241,258		(1,724)			5.444	1.597	MON	1,021	2,042	10/14/2014	03/10/2039
23305Q-AC-7	DBUS MORTGAGE TRUST SERIES 2011-LC1A CLA			2	1FM	75,769	112.7600	84,570	75,000	75,453		(88)			5.002	4.895	MON	313	3,752	02/09/2011	11/10/2046
23305W-AA-3	DBCCRE MORTGAGE TRUST SERIES 2014-ARCP C			2	1FM	103,000	107.5800	107,580	100,000	102,760		(240)			4.238	3.893	MON	353	3,885	01/24/2014	01/10/2034
36161R-AD-1	GENERAL ELECTRIC CAPITAL ASSUR SERIES 20			2	1FM	32,955	101.5300	32,781	32,287	32,310		(87)			5.254	4.785	MON	141	1,819	01/23/2008	05/12/2035
36191Y-BB-3	GS MORTGAGE SECURITIES SERIES 2011-GC5 C			2	1FM	636,259	105.8000	666,540	630,000	634,215		(661)			3.707	3.600	MON	1,946	23,354	09/22/2011	08/10/2044
36192L-AA-3	GS MORTGAGE SECURITIES TRUST SERIES 2012			2	1FM	656,273	102.5100	656,064	640,000	655,065		(1,209)			2.933	2.376	MON	1,564	7,944	11/06/2014	06/05/2031
36249K-AC-4	GSMS SERIES 2010-C1 CLASS A2			2	1FM	639,253	110.1900	694,197	630,000	635,858		(1,040)			4.592	4.417	MON	2,411	28,930	07/19/2011	08/10/2043
36252W-AV-0	GSMS SERIES 2014-GC20 CLASS A3			2	1FM	226,597	104.8600	230,692	220,000	225,959		(638)			3.680	3.199	MON	675	5,397	03/27/2014	04/10/2047
46625Y-SG-9	JP MORGAN CHASE COMMERCIAL SERIES 2005-L			2	1FM	1,024,094	101.0700	939,909	929,958	938,994		(18,892)			4.936	0.921	MON	3,825	47,359	02/23/2012	08/15/2042
46628F-AF-8	JP MORGAN CHASE COMMERCIAL SERIES 2006-L			2	1FM	462,978	104.4200	485,553	465,000	463,839		76			5.865	5.967	MON	2,273	27,631	06/23/2006	04/15/2045
46631Q-AD-4	JP MORGAN CHASE COMMERCIAL MOR SERIES 20			2	1FM	164,946	108.3700	162,555	150,000	162,751		(2,195)			5.794	(0.369)	MON	724	1,449	10/01/2014	02/12/2051
60687U-AG-2	MERRILL LYNCH/COUNTRYWIDE COMM SERIES 20			2	1FM	626,924	105.9200	662,000	625,000	624,435		(358)			5.877	5.883	MON	3,060	37,251	06/16/2006	06/12/2046
60688C-AE-6	ML CFC COMMERCIAL MORTGAGE TRU SERIES 20			2	1FM	150,441	108.1500	146,003	135,000	145,082		(5,359)			5.700	0.243	MON	641	5,130	04/03/2014	09/12/2049
61690K-AA-0	MORGAN STANLEY BAML TRUST SERIES 2013-C7			2	1FM	332,931	100.0700	335,206	334,972	333,397		467			0.738	1.032	MON	206	2,266	01/23/2014	02/15/2046

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		F o r e i g n	Bond CHAR	NAIC Designation			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code				Actual Cost			Par Value	Book/ Adjusted Carrying Value											
61749M-AV-1	MORGAN STANLEY CAPITAL I SERIES 2006-T23			2	1FM	391,827	104.9200	409,188	390,000	389,736		(314)			5.809	5.791	MON	1,888	22,941	07/19/2006	08/12/2041
61751X-AE-0	MORGAN STANLEY CAPITAL I SERIES 2007-T25			2	1FM	479,009	106.7500	524,454	491,292	488,623		1,932			5.514	5.974	MON	2,257	27,153	05/13/2008	11/12/2049
61758F-AA-0	MORGAN STANLEY REREMIC TRUST SERIES 2009			2	1FE	212,956	107.1800	208,349	194,392	207,392		(5,564)			5.796	(0.012)	MON	939	10,056	02/24/2014	08/12/2045
61761X-AA-6	MORGAN STANLEY CAPITAL I TRUST SERIES 20			2	1FM	603,188	101.1500	606,900	600,000	602,669		(519)			2.695	2.599	MON	1,348	13,475	02/03/2014	01/11/2032
61764J-AA-4	MORGAN STANLEY I TRUST SERIES 2014-MP CL			2	1FM	154,493	103.4800	155,220	150,000	154,430		(63)			3.469	2.979	MON	434	434	11/13/2014	08/11/2029
87264J-AA-4	TMSQ MORTGAGE TRUST			2	1FM	643,703	103.9000	649,375	625,000	643,425		(278)			3.680	3.338	MON	1,917	3,833	10/23/2014	10/10/2036
92935J-BC-8	WFRBS SERIES 2011-C2 CLASS A4 144A			2	1FM	152,989	111.8400	167,760	150,000	151,888		(308)			4.869	4.636	MON	609	7,304	02/17/2011	02/15/2044
92936C-AJ-8	WFRBS COMMERCIAL MORTGAGE TRU SERIES 201			2	1FM	1,051,508	112.5300	1,060,033	942,000	1,042,223		(9,284)			4.902	3.071	MON	3,848	26,936	04/30/2014	06/15/2044
92938C-AD-9	WFRBS COMMERCIAL MORTGAGE TR SERIES 2013			2	1FM	308,977	108.9100	326,730	300,000	307,873		(814)			4.153	3.801	MON	1,038	12,459	08/05/2013	08/15/2046
92938V-AP-0	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 20			2	1FM	171,696	106.1800	180,506	170,000	171,570		(126)			3.829	3.719	MON	542	4,882	03/10/2014	03/15/2047
92976B-DT-6	WACHOVIA BANK COMMERCIAL MORTG SERIES 20			2	1FM	167,551	102.5800	160,653	156,612	161,189		(5,100)			5.418	(0.805)	MON	707	9,035	09/25/2013	01/15/2045
3499999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						16,479,891	XXX	16,703,595	15,989,144	16,258,543	0	(82,461)	0	0	XXX	XXX	XXX	57,135	588,721	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02582J-GN-4	AMERICAN EXPRESS CREDIT ACCOUN SERIES 20			2	1FE	690,000	99.7000	687,930	690,000	690,000					0.531	0.532	MON	163	2,105	05/12/2014	12/15/2021
03064X-AE-4	AMERICREDIT AUTOMOBILE REC SERIES 2012-5			2	1FE	59,986	100.2700	60,162	60,000	59,995		4			1.690	1.703	MON	65	1,014	11/14/2012	11/08/2018
04248N-AA-1	ARMY HAWAII FAMILY HSG SERIES 144A			2	1FE	225,000	112.0200	252,045	225,000	225,000					5.524	5.523	JD	552	12,429	04/13/2005	06/15/2050
05522R-CQ-9	BANK OF AMERICA CREDIT CARD TR SERIES 20			2	1FE	235,000	99.9200	234,812	235,000	235,000					0.534	0.535	MON	59	1,062	02/05/2014	06/15/2021
05568B-AA-6	BURLINGTN NO SERIES 06-1 ETC			2	1FE	110,319	114.1100	125,885	110,319	110,319					5.720	5.719	JJ	2,910	6,310	05/10/2006	01/15/2024
12591B-AC-9	CNH EQUIPMENT TRUST SERIES 2014-A CLASS			2	1FE	399,995	99.7300	398,920	400,000	399,997		2			0.840	0.842	MON	149	2,753	02/12/2014	05/15/2019
126659-AA-9	CVS PASS-THROUGH TRUST SERIES 144A			2	2FE	467,375	135.2500	632,124	467,375	467,375					8.353	8.500	MON	2,277	39,040	06/10/2009	07/10/2031
14041N-ER-8	CAPITAL ONE MULTI ASSET EXECUT SERIES 20			2	1FE	480,000	99.8900	479,472	480,000	480,000					0.534	0.535	MON	121	1,769	04/03/2014	01/18/2022
15200N-AA-3	CENTERPOINT ENERGY TRANSITION SERIES 200			2	1FE	14,415	100.1400	14,436	14,416	14,416					1.833	1.833	FA	100	264	11/18/2009	02/15/2016
15200W-AC-9	CENTERPOINT ENERGY TRANSITION SERIES 201			2	1FE	409,172	102.0800	408,320	400,000	406,983		(791)			3.028	2.778	AO	2,557	12,113	02/14/2012	10/15/2025
17305E-CJ-2	CITIBANK CREDIT CARD ISSURANCE SERIES 20			2	1FE	399,282	100.8400	383,192	380,000	383,226		(16,056)			4.850	0.412	MS	5,683	18,430	01/14/2014	03/10/2017
17305E-FN-0	CITIBANK CREDIT CARD ISSURANCE SERIES 20			2	1FE	524,909	99.6200	523,005	525,000	524,938		29			1.020	1.025	FA	4,403	2,484	02/26/2014	02/22/2019
254683-BG-9	DISCOVER CARD EXECUTION NOTE SERIES 201			2	1FE	650,000	100.2200	651,430	650,000	650,000					0.584	0.585	MON	179	3,394	01/13/2014	07/15/2021
28618W-AB-0	ELEMENT RAIL LEASING I LLC SERIES 2014-1			2	1FE	325,000	101.0000	328,250	325,000	325,000					3.668	3.693	MON	397	8,014	04/11/2014	04/19/2044
345280-AR-5	FORD CREDIT FLOORPLAN SERIES 2010-3 CLAS			2	1FE	634,867	100.1700	616,046	615,000	615,601		(4,893)			1.854	1.068	MON	538	11,535	12/29/2010	02/15/2017
34530H-AF-7	FORD CREDIT AUTO OWNER TRUST SERIES 2014			2	1FE	49,990	100.2900	50,145	50,000	49,992		3			1.900	1.913	MON	42	852	01/14/2014	09/15/2019
34530M-AA-7	FORD CREDIT AUTO OWNER TRUST/F SERIES 20			2	1FE	239,940	100.5300	241,272	240,000	239,947		7			2.260	2.276	MON	241	3,164	05/06/2014	11/15/2025

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year[illegible]

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SCHEDULE D - PART 2 - SECTION 2

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
912828-SY-7	US TREASURY N/B 0.625% 05/31/17		04/24/2014	Wells Fargo	XXX	227,700	230,000	577
912828-VY-3	US TREASURY N/B 0.250% 09/30/15		07/29/2014	Wells Fargo	XXX	100,156	100,000	83
0599999 - Bonds - U.S. Governments						327,856	330,000	660
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
97705L-5W-3	WISCONSIN ST SERIES B 5.000% 05/01/27		07/09/2014	Morgan Stanley Dean Witter	XXX	578,070	500,000	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						578,070	500,000	0
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
100853-EF-3	BOSTON MA SERIES A 5.000% 04/01/25		01/15/2014	Piper	XXX	454,600	400,000	6,111
208418-UF-8	CONROE TX INDEP SCH DIST		01/14/2014	Wells Fargo	XXX	214,227	180,000	300
796237-G9-0	SAN ANTONIO TX 5.000% 02/01/29		07/30/2014	Piper	XXX	532,080	450,000	
864813-E8-9	SUFFOLK VA 5.000% 02/01/26		07/31/2014	Bank Of America	XXX	1,218,590	1,000,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,419,497	2,030,000	6,411
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
072024-TM-4	BAY AREA TOLL AUTH CALIF TOLL		07/16/2014	Merrill Lynch Pierce	XXX	100,000	100,000	
19648A-S9-7	COLORADO ST HLTH FACS AUTH REV		07/02/2014	Merrill Lynch Pierce	XXX	569,370	500,000	
235241-PJ-9	DALLAS TX AREA RAPID TRAN SAL SERIES A		11/20/2014	JP Morgan	XXX	1,054,134	900,000	
3128MJ-S6-8	FHLMC POOL G08540 3.000% 08/01/43		01/02/2014	BNP Paribas Sec Corp	XXX	490,344	516,746	258
3137A6-VK-5	FREDDIE MAC SERIES 3808 CLASS LA		04/23/2014	Fidelity	XXX	921,848	863,937	2,592
54627R-AK-6	LOUISIANA LCL GOVT ENVRNMNTL		07/29/2014	Citigroup Global Mkts Inc	XXX	239,942	240,000	
59447P-ZM-6	MICHIGAN ST FIN AUTH REVENUE		08/28/2014	Citigroup Global Mkts Inc	XXX	105,966	100,000	
60636W-RK-3	MISSOURI ST HIGHWAYS TRANSIT C SERIES A		07/23/2014	Mesirow	XXX	1,060,592	840,000	6,417
79904N-EE-6	SAN MATEO JOINT POWERS FINANCI		05/07/2014	Citigroup Global Mkts Inc	XXX	574,982	495,000	
977123-G9-3	WISCONSIN DEPARTMENT OF TRANSP SERIES 1		03/21/2014	Jeffries & Co Inc	XXX	397,978	350,000	
977120-HN-9	WISCONSIN ST HLTH & EDUCNL		11/06/2014	Merrill Lynch Pierce	XXX	187,988	165,000	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						5,703,144	5,070,683	9,267
Bonds - Industrial and Miscellaneous (Unaffiliated)								
025816-BK-4	AMERICAN EXPRESS 3.625% 12/05/24		12/02/2014	Goldman Sachs & Co	XXX	149,291	150,000	
02582J-GN-4	AMERICAN EXPRESS CREDIT ACCOUN SERIES 20		05/12/2014	RBS Green	XXX	690,000	690,000	
0258M0-DL-0	AMER EXPRESS CREDIT CO		03/13/2014	JP Morgan	XXX	360,000	360,000	
03027X-AD-2	AMERICAN TOWER CORP 5.000% 02/15/24		01/07/2014	Dain Rauscher Inc	XXX	35,860	35,000	685
037833-AL-4	APPLE INC 3.850% 05/04/43		04/29/2014	Jeffries & Co Inc	XXX	453,740	500,000	9,518
05522R-CQ-9	BANK OF AMERICA CREDIT CARD TR SERIES 20		02/05/2014	Merrill Lynch Pierce	XXX	235,000	235,000	
05524U-AA-7	BANC OF AMERICA MERRILL LYNCH SERIES 201		02/12/2014	Mesirow	XXX	383,250	400,000	559
05529S-AC-3	BARCLAYS COMMERCIAL MORTGAGE S SERIES 20		02/19/2014	Merrill Lynch Pierce	XXX	682,018	650,000	1,560
05538U-AA-1	BB UBS TRUST SERIES 2012-SHOW CLASS A 14		04/29/2014	Jeffries & Co Inc	XXX	780,000	800,000	76
06406H-CM-9	BANK OF NEW YORK MELLON SERIES FRN		01/15/2014	Deutsche Bank Securities	XXX	328,544	325,000	
12527G-AF-0	CF INDUSTRIES INC 5.150% 03/15/34		03/17/2014	Various	XXX	125,242	125,000	79
12591B-AC-9	CNH EQUIPMENT TRUST SERIES 2014-A CLASS		02/12/2014	Merrill Lynch Pierce	XXX	399,995	400,000	
126310-AA-2	COMM MORTGAGE TRUST SERIES 2014-BBG CLAS		03/12/2014	Deutsche Bank Securities	XXX	350,000	350,000	
14041N-ER-8	CAPITAL ONE MULTI ASSET EXECUT SERIES 20		04/03/2014	Wells Fargo	XXX	480,000	480,000	
140420-NG-1	CAPITAL ONE BANK USA NA SERIES BKNT		02/10/2014	Barclays Capital Fixed Inc	XXX	319,869	320,000	
149123-CC-3	CATERPILLAR INC 3.400% 05/15/24		05/05/2014	Barclays Capital Fixed Inc	XXX	349,941	350,000	
151020-AP-9	CELGENE CORP 3.625% 05/15/24		05/06/2014	Goldman Sachs & Co	XXX	59,795	60,000	
17275R-AP-7	CISCO SYSTEMS INC 2.900% 03/04/21		02/24/2014	Barclays Capital Fixed Inc	XXX	74,864	75,000	
17305E-CJ-2	CITIBANK CREDIT CARD ISSURANCE SERIES 20		01/14/2014	JP Morgan	XXX	399,282	380,000	6,502
17305E-FN-0	CITIBANK CREDIT CARD ISSURANCE SERIES 20		02/26/2014	Citigroup Global Mkts Inc	XXX	524,909	525,000	
17313K-AF-8	CITIGROUP COMMERCIAL MORTGAGE SERIES 200		10/09/2014	Various	XXX	108,085	97,304	232
201730-AE-1	COMMERCIAL MORTGAGE TRUST 2007 SERIES 20		10/14/2014	Various	XXX	242,982	225,000	544
212015-AL-5	CONTINENTAL RESOURCES 4.500% 04/15/23		10/27/2014	Various	XXX	158,227	150,000	281
212015-AN-1	CONTINENTAL RESOURCES SERIES W1		09/05/2014	Tax Free Exchange	XXX	673,826	670,000	7,497
23305M-AA-3	DBCCRE MORTGAGE TRUST SERIES 2014-ARCP C		01/24/2014	Deutsche Bank Securities	XXX	103,000	100,000	341
247126-AH-8	DELPHI CORP 5.000% 02/15/23		04/24/2014	Barclays Capital Fixed Inc	XXX	148,438	140,000	1,253
254683-BG-9	DISCOVER CARD EXECUTION NOTE SERIES 201		01/13/2014	JP Morgan	XXX	650,000	650,000	
257375-AH-8	DOMINION GAS HLDGS LLC		12/03/2014	Goldman Sachs & Co	XXX	149,586	150,000	
268648-AN-2	EMC CORP/MASS 3.375% 06/01/23		09/26/2014	Citigroup Global Mkts Inc	XXX	638,554	650,000	7,313
28618W-AB-0	ELEMENT RAIL LEASING I LLC SERIES 2014-1		04/11/2014	Credit Suisse 1st Boston	XXX	325,000	325,000	
29336U-AB-3	ENLINK MIDSTREAM PARTNER		11/06/2014	Various	XXX	378,352	370,000	1,077
29717P-AN-7	ESSEX PORTFOLIO LP 3.875% 05/01/24		08/27/2014	Tax Free Exchange	XXX	526,065	530,000	7,530
34530H-AF-7	FORD CREDIT AUTO OWNER TRUST SERIES 2014		01/14/2014	Chase Securities Inc	XXX	49,990	50,000	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
34530M-AA-7	FORD CREDIT AUTO OWNER TRUST/F SERIES 20		05/06/2014	Merrill Lynch Pierce	XXX	239,940	240,000	
361894-AG-3	GM FINANCIAL AUTOMOBILE LEASIN SERIES 20		04/03/2014	Deutsche Bank Securities	XXX	599,876	600,000	
36192L-AA-3	GS MORTGAGE SECURITIES TRUST SERIES 2012		11/06/2014	Jeffries & Co Inc	XXX	656,273	640,000	952
36252W-AV-0	GSMS SERIES 2014-GC20 CLASS A3		03/27/2014	Goldman Sachs & Co	XXX	226,597	220,000	315
37331N-AF-8	GEORGIA PACIFIC LLC SERIES 144A		11/03/2014	Citigroup Global Mkts Inc	XXX	150,000	150,000	
46631Q-AD-4	JP MORGAN CHASE COMMERCIAL MOR SERIES 20		10/01/2014	Credit Suisse 1st Boston	XXX	164,946	150,000	121
49446R-AL-3	KIMCO REALTY CORP 3.200% 05/01/21		04/14/2014	Wells Fargo	XXX	628,740	630,000	
494550-BV-7	KINDER MORGAN ENER PART		09/11/2014	Citigroup Global Mkts Inc	XXX	273,743	275,000	162
501044-CY-5	KROGER CO/THE 4.000% 02/01/24		01/23/2014	Citigroup Global Mkts Inc	XXX	449,082	450,000	
53079E-BE-3	LIBERTY MUTUAL GROUP SERIES 144A		02/06/2014	Banc America Securities	XXX	148,817	150,000	992
57629W-BU-3	MASSMUTUAL GLOBAL FUNDIN SERIES 144A		04/02/2014	Morgan Stanley Dean Witter	XXX	249,730	250,000	
581557-BE-4	MCKESSON CORP 3.796% 03/15/24		03/05/2014	Banc America Securities	XXX	55,000	55,000	
585055-BM-7	MEDTRONIC INC SERIES 144A		12/01/2014	Banc America Securities	XXX	89,138	90,000	
60688C-AE-6	ML CFC COMMERCIAL MORTGAGE TRU SERIES 20		04/03/2014	Credit Suisse 1st Boston	XXX	150,441	135,000	150
61690K-AA-0	MORGAN STANLEY BAML TRUST SERIES 2013-C7		01/23/2014	Barclays Capital Fixed Inc	XXX	332,931	334,972	185
61758F-AA-0	MORGAN STANLEY REREMIC TRUST SERIES 2009		02/24/2014	Morgan Stanley & Co Inc	XXX	212,956	194,392	832
61761J-VL-0	MORGAN STANLEY 3.700% 10/23/24		10/23/2014	Various	XXX	749,805	750,000	203
61761X-AA-6	MORGAN STANLEY CAPITAL I TRUST SERIES 20		02/03/2014	Morgan Stanley Dean Witter	XXX	603,188	600,000	225
61764J-AA-4	MORGAN STANLEY I TRUST SERIES 2014-MP CL		11/13/2014	Morgan Stanley & Co Inc	XXX	154,493	150,000	347
637417-AG-1	NATL RETAIL PROPERTIES		05/05/2014	Wells Fargo	XXX	548,889	550,000	
638671-AL-1	NATIONWIDE MUTUAL INSURA SERIES 144A		04/17/2014	JP Morgan	XXX	652,582	650,000	58
64828Y-AR-2	NEW RESIDENTIAL MORTGAGE LOAN SERIES 201		10/02/2014	Merrill Lynch Pierce	XXX	229,613	224,235	747
680033-AC-1	OLD NATL BANCORP 4.125% 08/15/24		08/12/2014	SANDLER O NEIL	XXX	275,000	275,000	
70109H-AL-9	PARKER-HANNIFIN CORP SERIES MTN		11/18/2014	Morgan Stanley & Co Inc	XXX	104,769	105,000	
720198-AD-2	PIEDMONT OPERATING PARTN		02/25/2014	JP Morgan	XXX	673,589	675,000	
723787-AK-3	PIONEER NATURAL RESOURCES CO		10/28/2014	Various	XXX	152,205	150,000	1,729
744320-BZ-7	PRUDENTIAL FINANCIAL INC		05/12/2014	Goldman Sachs & Co	XXX	149,261	150,000	
87246Y-AA-4	TIAA ASSET MGMT FIN LLC SERIES 144A		10/27/2014	Chase Securities Inc	XXX	44,919	45,000	
87264J-AA-4	TMSO MORTGAGE TRUST 3.680% 10/10/36		10/23/2014	UBS Warburg LLC	XXX	643,703	625,000	1,853
91159H-HK-9	US BANCORP SERIES MTN 3.600% 09/11/24		09/08/2014	US Bancorp	XXX	997,920	1,000,000	
92343V-CC-6	VERIZON COMMUNICATIONS		03/10/2014	Wells Fargo	XXX	374,933	375,000	
92343V-CR-3	VERIZON COMMUNICATIONS		10/22/2014	Chase Securities Inc	XXX	74,505	75,000	
92936C-AJ-8	WFRBS COMMERCIAL MORTGAGE TRU SERIES 201		04/30/2014	Citigroup Global Mkts Inc	XXX	1,051,508	942,000	513
92938V-AP-0	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 20		03/10/2014	RBS Green	XXX	171,696	170,000	488
963320-AQ-9	WHIRLPOOL CORP 2.400% 03/01/19		02/20/2014	JP Morgan	XXX	89,797	90,000	
963320-AT-3	WHIRLPOOL CORP 3.700% 05/01/25		10/30/2014	Citigroup Global Mkts Inc	XXX	539,444	540,000	
98158L-AE-7	WORLD OMNI AUTO RECEIVABLES TR SERIES 20		04/15/2014	Barclays Capital Fixed Inc	XXX	154,958	155,000	
983919-AH-4	XILINX INC 3.000% 03/15/21		03/05/2014	JP Morgan	XXX	158,850	160,000	
448055-AK-9	HUSKY ENERGY INC 4.000% 04/15/24	A	03/12/2014	JP Morgan	XXX	219,540	220,000	
71647N-AG-4	PETROBRAS GLOBAL FINANCE	F	03/10/2014	HSBC Securities	XXX	644,723	645,000	
83051G-AC-2	SKANDINAVISKA ENSKILDA SERIES 144A	F	03/18/2014	Citigroup Global Mkts Inc	XXX	199,850	200,000	
85771P-AV-4	STATOIL ASA 2.750% 11/10/21	F	11/03/2014	Morgan Stanley & Co Inc	XXX	54,650	55,000	
87020P-AD-9	SWEDBANK AB SERIES 144A	F	02/20/2014	Citigroup Global Mkts Inc	XXX	424,282	425,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						26,100,587	25,882,903	54,919
8399997 - Bonds - Subtotals - Bonds - Part 3						35,129,154	33,813,586	71,257
8399998 - Bonds - Summary item from Part 5 for Bonds						3,949,034	3,847,138	25,972
8399999 - Bonds - Subtotals - Bonds						39,078,188	37,660,724	97,229
Common Stocks - Mutual Funds								
04314H-85-7	ARTISAN INTL VALUE FUND-INS		11/19/2014	Direct	10,542,145	364,442	XXX	
72701U-40-1	PLAN ULTRASHORT DURATION BOND		12/31/2014	Direct	602,088,370	6,008,832	XXX	
9299999 - Common Stocks - Mutual Funds						6,373,274	XXX	0
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						6,373,274	XXX	0
9799999 - Common Stocks - Subtotals - Common Stocks						6,373,274	XXX	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						6,373,274	XXX	0
9999999 Totals						45,451,462	XXX	97,229

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
36200K-W8-6...	GNMA POOL 603771 5.500% 05/15/33		12/01/2014	Paydown		10,302	10,302	10,748	10,720	(418)			(418)		10,302			.0	.418	05/15/2033
36201X-KK-3...	GNMA POOL 606098 5.500% 06/15/33		12/01/2014	Paydown		2,118	2,118	2,210	2,205	(87)			(87)		2,118			.0	.46	06/15/2033
36209R-2T-9...	GNMA POOL 479686 8.000% 09/15/30		12/01/2014	Paydown		.98	.98	.101	.100	(2)			(2)		.98			.0	.4	09/15/2030
36211U-HD-7...	GNMA POOL 523228 8.000% 10/15/30		12/01/2014	Paydown		.59	.59	.61	.60	(1)			(1)		.59			.0	.2	10/15/2030
36213F-MD-2...	GNMA POOL 553056 5.500% 02/15/33		12/01/2014	Paydown		17,782	17,782	18,199	18,171	(389)			(389)		17,782			.0	.453	02/15/2033
36241K-J6-6...	GNMA POOL 782085 7.000% 11/15/33		12/01/2014	Paydown		4,351	4,351	4,504	4,490	(139)			(139)		4,351			.0	.159	11/15/2033
36241K-J7-4...	GNMA POOL 782086 7.000% 11/15/31		12/01/2014	Paydown		3,200	3,200	3,313	3,301	(101)			(101)		3,200			.0	.110	11/15/2031
36241K-J6-4...	GNMA POOL 782063 7.000% 03/15/32		12/01/2014	Paydown		1,403	1,403	1,467	1,462	(59)			(59)		1,403			.0	.56	03/15/2032
36241K-JL-3...	GNMA POOL 782067 7.000% 11/15/32		12/01/2014	Paydown		11,221	11,221	11,708	11,663	(443)			(443)		11,221			.0	.400	11/15/2032
36241K-JP-4...	GNMA POOL 782070 7.000% 06/15/32		12/01/2014	Paydown		5,409	5,409	5,643	5,621	(212)			(212)		5,409			.0	.199	06/15/2032
36241K-JQ-2...	GNMA POOL 782071 7.000% 05/15/33		12/01/2014	Paydown		1,910	1,910	1,993	1,986	(76)			(76)		1,910			.0	.74	05/15/2033
36241K-JR-0...	GNMA POOL 782072 7.000% 07/15/33		12/01/2014	Paydown		7,067	7,067	7,376	7,345	(277)			(277)		7,067			.0	.274	07/15/2033
36241K-JS-8...	GNMA POOL 782073 7.000% 03/15/32		12/01/2014	Paydown		1,356	1,356	1,415	1,410	(54)			(54)		1,356			.0	.48	03/15/2032
362950-BH-2...	GNMA POOL 676940 5.000% 04/15/38		12/01/2014	Paydown		26,260	26,260	26,818	26,797	(537)			(537)		26,260			.0	.697	04/15/2038
36296T-UY-7...	GNMA POOL 700899 6.000% 11/15/38		12/01/2014	Paydown		17,942	17,942	18,581	18,577	(636)			(636)		17,942			.0	.418	11/15/2038
38373M-3Y-4...	GNMA SERIES 2008-78 CLASS E		12/01/2014	Paydown		13,466	13,466	13,407	13,425	42			42		13,466			.0	.390	02/16/2044
38373M-R5-1...	GNMA SERIES 2008-14 CLASS C		08/21/2014	KGS ALPHA CAPITAL MARK		584,021	549,344	578,700	568,325	(4,212)			(4,212)		564,113		19,908	19,908	21,412	12/16/2042
38373M-R5-1...	GNMA SERIES 2008-14 CLASS C		08/01/2014	Paydown		80,656	80,656	84,966	83,443	(2,787)			(2,787)		80,656			.0	.1,473	12/16/2042
38374L-5Y-3...	GNMA SERIES 2005-74 CLASS HB		12/01/2014	Paydown		512	512	546	537	(25)			(25)		512			.0	.20	09/16/2035
38374L-5Z-0...	GNMA SERIES 2005-74 CLASS HC		12/01/2014	Paydown		6,270	6,270	6,681	6,583	(313)			(313)		6,270			.0	.239	09/16/2035
383766-6E-5...	GNMA SERIES 2011-152 CLASS 152 A		12/01/2014	Paydown		82,647	82,647	82,995	82,947	(300)			(300)		82,647			.0	.1,108	07/16/2033
383766-AH-3...	GNMA SERIES 2009-71 CLASS B		10/01/2014	Paydown		500,000	500,000	540,000	516,975	(16,975)			(16,975)		500,000			.0	.16,798	04/16/2041
NCUA GUARANTEED NOTES SERIES 2010-																				
62888V-AB-4...	R1 CLA		12/04/2014	Paydown		119,054	119,054	119,506	119,229	(175)			(175)		119,054			.0	.1,121	10/07/2020
NCUA GUARANTEED NOTES SERIES 2010-																				
62888W-AC-0...	R3 CLA		12/06/2014	Paydown		8,907	8,907	8,885	8,892	15			15		8,907			.0	.97	12/08/2020
912828-KN-9...	US TREASURY N/B 1.875% 04/30/14		04/30/2014	Maturity		230,000	230,000	231,298	230,115	(115)			(115)		230,000			.0	.2,157	04/30/2014
912828-VB-3...	US TREASURY N/B 1.750% 05/15/23		10/16/2014	Various		658,914	700,000	653,495	655,460	1,695			1,695		657,155		1,759	1,759	6,338	05/15/2023
0599999 - Bonds - U.S. Governments						2,394,925	2,401,334	2,434,616	2,399,839	0	(26,581)	0	(26,581)	0	2,373,258	0	21,667	21,667	54,511	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
246380-7A-1...	DELAWARE ST SERIES B 5.000%		07/01/21	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
373384-WR-3...	GEORGIA ST 5.000% 07/01/23		02/12/2014	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
57582P-AE-0...	MASSACHUSETTS ST 5.250% 09/01/24		04/23/2014	ABC Sundal Collier		934,635	750,000	935,460	913,004	(4,270)			(4,270)		908,735		25,900	25,900	25,922	09/01/2024
93974C-JH-4...	WASHINGTON ST 5.000% 01/01/18		02/24/2014	Fidelity		694,878	600,000	717,264	667,153	(2,518)			(2,518)		664,635		30,243	30,243	19,667	01/01/2018
WISCONSIN ST SERIES C 5.000%																				
97705L-Q3-4...	05/01/23		04/29/2014	Company		1,180,880	1,000,000	1,232,990	1,193,881	(8,230)			(8,230)		1,185,652		(4,772)	(4,772)	25,139	05/01/2023
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						5,098,625	4,270,000	5,266,281	5,073,268	0	(20,271)	0	(20,271)	0	5,052,999	0	45,626	45,626	129,728	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
041431-KS-5...	ARLINGTON CNTY VA SERIES C		04/29/2014	Southwest Securities Inc		1,200,710	1,000,000	1,265,050	1,222,704	(10,798)			(10,798)		1,211,905		(11,195)	(11,195)	35,694	08/15/2020
BALTIMORE CNTY MD 5.000%																				
05914F-LK-4...	02/01/23		04/23/2014	ABC Sundal Collier		1,202,620	1,000,000	1,226,250	1,184,373	(6,736)			(6,736)		1,177,637		24,983	24,983	37,083	02/01/2023
401784-ZR-7...	GUILFORD CNTY NC SERIES A		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
MARYLAND ST SERIES A 5.000%																				
574193-GU-6...	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
MECKLENBURG CNTY NC 5.250%																				
584002-QX-0...	12/01/22		04/23/2014	Jeffries & Co Inc		870,009	700,000	889,616	857,419	(5,163)			(5,163)		852,256		17,753	17,753	15,006	12/01/2022
PHILADELPHIA SCH DIST 5.250%																				
717883-LJ-9...	09/01/21		05/21/2014	Janney Montgomery Scott		229,064	200,000	231,100	224,947	(1,374)			(1,374)		223,573		5,491	5,491	7,758	09/01/2021
763682-VJ-4...	RICHLAND CNTY S C SCH DIST		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
930863-T7-0...	WAKE CNTY NC 5.000% 03/01/24		10/16/2014	JP Morgan		1,272,540	1,000,000	1,263,470	1,229,248	(16,174)			(16,174)		1,213,073		59,467	59,467	56,944	03/01/2024
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						7,293,557	6,000,000	7,508,045	7,274,929	0	(49,470)	0	(49,470)	0	7,225,457	0	68,100	68,100	204,443	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
047856-EX-3...	ATLANTA GA URBAN REST FIN AUTH PROG - SE		12/01/2014	Redemption	100.0000	15,000	15,000	15,735	15,573	(25)			(25)		15,547		(547)	(547)	.458	03/01/2041
167725-AB-6...	CHICAGO ILL TRANSIT AUTH TRANS		12/01/2014	Redemption	100.0000	50,000	50,000	50,000	50,000	.0			.0		50,000			.0	.3,150	12/01/2021
FHLMC POOL A45154 6.000%																				
3128K5-WP-3...	05/01/35		12/01/2014	Paydown		19,947	19,947	20,480	20,454	(507)			(507)		19,947			.0	.183	05

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
3128L0-V6-6..	FHLMC POOL A68737 6.500%		12/01/2014..	Paydown..		32,910	32,910	33,586	33,571		(661)		(661)		32,910			.0	1,076	11/01/2037..
3128M4-HY-2..	FHLMC POOL G02647 5.500%		12/01/2014..	Paydown..		27,070	27,070	26,774	26,784		287		287		27,070			.0	703	02/01/2037..
3128M5-4E-7..	FHLMC POOL G04121 5.500%		12/01/2014..	Paydown..		133,222	133,222	144,629	144,472		(11,250)		(11,250)		133,222			.0	3,576	04/01/2038..
3128M5-GR-5..	FHLMC POOL G03508 6.000%		12/01/2014..	Paydown..		47,193	47,193	47,606	47,595		(403)		(403)		47,193			.0	1,386	07/01/2037..
3128M6-EP-9..	FHLMC POOL G04342 6.000%		12/01/2014..	Paydown..		51,546	51,546	51,578	51,574		(29)		(29)		51,546			.0	1,607	04/01/2038..
3128M7-YV-2..	FHLMC POOL G05824 5.500%		12/01/2014..	Paydown..		45,640	45,640	48,357	48,263		(2,623)		(2,623)		45,640			.0	1,052	01/01/2040..
3128M8-G3-2..	FHLMC POOL G06218 3.500%		12/01/2014..	Paydown..		9,752	9,752	9,858	9,855		(104)		(104)		9,752			.0	158	12/01/2040..
3128MB-VC-8..	FHLMC POOL G13111 6.500%		12/01/2014..	Paydown..		21,854	21,854	22,646	22,516		(663)		(663)		21,854			.0	831	03/01/2023..
3128MJ-DT-4..	FHLMC POOL G08113 6.500%		12/01/2014..	Paydown..		15,029	15,029	15,339	15,323		(294)		(294)		15,029			.0	559	02/01/2036..
3128MJ-PS-3..	FHLMC POOL G08432 4.500%		12/01/2014..	Paydown..		26,710	26,710	27,238	27,219		(509)		(509)		26,710			.0	672	01/01/2041..
3128MJ-SK-7..	FHLMC POOL G08521 3.000%		12/01/2014..	Paydown..		24,507	24,507	25,545	25,522		(1,016)		(1,016)		24,507			.0	421	01/01/2043..
3128PR-TM-1..	FHLMC POOL C01527 5.500%		12/01/2014..	Paydown..		68,060	68,060	70,293	70,154		(2,094)		(2,094)		68,060			.0	1,517	06/01/2025..
31292H-VU-5..	FHLMC POOL C04014 3.500%		12/01/2014..	Paydown..		34,209	34,209	35,112	35,047		(838)		(838)		34,209			.0	971	04/01/2033..
31292L-N7-6..	FHLMC POOL C04305 3.000%		12/01/2014..	Paydown..		9,784	9,784	10,541	10,524		(740)		(740)		9,784			.0	204	06/01/2042..
31292L-YA-7..	FHLMC POOL C04305 3.000%		05/15/2014..	CRT GOVT..		607,378	614,872	642,541	641,914		(165)		(165)		641,749		(34,371)	(34,371)	8,659	11/01/2042..
31292L-YA-7..	FHLMC POOL C04619 3.000%		05/01/2014..	Paydown..		12,524	12,524	13,088	13,075		(551)		(551)		12,524			.0	105	11/01/2042..
31292W-DY-6..	FHLMC POOL A91947 5.000%		12/01/2014..	Paydown..		74,988	74,988	75,509	75,500		(512)		(512)		74,988			.0	1,251	03/01/2043..
312940-EU-9..	FHLMC POOL A93497 4.500%		12/01/2014..	Paydown..		81,702	81,702	84,575	84,485		(2,782)		(2,782)		81,702			.0	2,354	04/01/2040..
312941-3E-5..	FHLMC POOL A94423 4.000%		12/01/2014..	Paydown..		28,856	28,856	29,773	29,743		(887)		(887)		28,856			.0	764	08/01/2040..
312942-4G-7..	FHLMC POOL A93679 4.000%		12/01/2014..	Paydown..		43,345	43,345	44,926	44,876		(1,531)		(1,531)		43,345			.0	1,205	10/01/2040..
312942-C0-6..	FHLMC POOL A94329 4.000%		12/01/2014..	Paydown..		61,685	61,685	63,208	63,160		(1,475)		(1,475)		61,685			.0	1,269	09/01/2040..
312942-Y2-5..	FHLMC POOL A94314 4.500%		12/01/2014..	Paydown..		17,736	17,736	17,512	17,519		218		218		17,736			.0	496	10/01/2040..
312942-YK-5..	FHLMC POOL A94368 4.000%		12/01/2014..	Paydown..		88,455	88,455	91,734	91,616		(3,161)		(3,161)		88,455			.0	3,179	10/01/2040..
312942-Z9-9..	FHLMC POOL A94703 3.500%		12/01/2014..	Paydown..		18,519	18,519	18,285	18,292		227		227		18,519			.0	446	10/01/2040..
312943-GL-1..	FHLMC POOL A94972 4.500%		12/01/2014..	Paydown..		25,534	25,534	25,750	25,742		(208)		(208)		25,534			.0	511	11/01/2040..
312943-QZ-9..	FHLMC POOL A95090 4.500%		12/01/2014..	Paydown..		17,014	17,014	17,437	17,421		(407)		(407)		17,014			.0	493	11/01/2040..
312943-UP-6..	FHLMC POOL B12939 5.000%		12/01/2014..	Paydown..		70,157	70,157	71,914	71,853		(1,696)		(1,696)		70,157			.0	1,784	11/01/2040..
312965-H0-2..	FHLMC POOL B13271 4.500%		12/01/2014..	Paydown..		50,099	50,099	51,618	50,787		(688)		(688)		50,099			.0	1,567	04/01/2019..
312965-T4-8..	FHLMC POOL A28985 6.000%		12/01/2014..	Paydown..		40,548	40,548	40,200	40,305		243		243		40,548			.0	1,000	04/01/2019..
312976-6W-6..	FHLMC POOL A39733 5.000%		12/01/2014..	Paydown..		1,302	1,302	1,346	1,343		(42)		(42)		1,302			.0	43	12/01/2034..
31297V-Y6-9..	FHLMC POOL Q00858 4.000%		12/01/2014..	Paydown..		13,504	13,504	12,966	12,987		517		517		13,504			.0	347	11/01/2035..
31326D-ST-5..	FHLMC POOL Q02771 4.000%		12/01/2014..	Paydown..		22,701	22,701	22,963	22,956		(256)		(256)		22,701			.0	606	05/01/2041..
31326G-CG-8..	FHLMC POOL Q03139 4.000%		12/01/2014..	Paydown..		125,958	125,958	130,897	130,767		(4,810)		(4,810)		125,958			.0	2,832	08/01/2041..
31326J-EL-9..			12/01/2014..	Paydown..		41,588	41,588	43,518	43,482		(1,895)		(1,895)		41,588			.0	1,062	09/01/2041..

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					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
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.						
3132HL-3K-7	FHLNC POOL Q10802 3.000%		12/01/2014	Paydown		30,183	30,183	31,188	31,159	(976)		(976)		30,183			.0	.492	08/01/2042	
3132HM-AZ-4	FHLNC POOL Q10924 3.500%		12/01/2014	Paydown		6,922	6,922	7,475	7,461	(539)		(539)		6,922			.0	.168	09/01/2042	
3132HN-HV-4	FHLNC POOL Q12044 3.000%		12/01/2014	Paydown		26,924	26,924	28,064	28,039	(1,115)		(1,115)		26,924			.0	.469	10/01/2042	
3132JA-B4-6	FHLNC POOL Q18658 3.500%		12/01/2014	Paydown		9,126	9,126	9,564	9,558	(432)		(432)		9,126			.0	.178	06/01/2043	
31371K-Z2-3	FNMA POOL 254692 5.500% 03/01/33		12/01/2014	Paydown		37,221	37,221	37,709	37,673	(452)		(452)		37,221			.0	1.047	03/01/2033	
31371L-CD-9	FNMA POOL 254868 5.000% 09/01/33		12/01/2014	Paydown		26,877	26,877	27,528	27,498	(621)		(621)		26,877			.0	.697	09/01/2033	
31371L-CE-7	FNMA POOL 254869 5.500% 09/01/33		12/01/2014	Paydown		17,595	17,595	17,639	17,632	(38)		(38)		17,595			.0	.489	09/01/2033	
31371M-UK-1	FNMA POOL 256286 6.000% 06/01/36		12/01/2014	Paydown		11,100	11,100	10,913	10,918	182		182		11,100			.0	.344	06/01/2036	
31381Q-2U-9	FNMA POOL 467987 3.740% 04/01/18		12/01/2014	Paydown		1,828	1,828	1,850	1,840	(12)		(12)		1,828			.0	.38	04/01/2018	
31383V-JS-3	FNMA POOL 514273 7.000% 09/01/29		10/01/2014	Paydown		3,820	3,820	3,884	3,875	(55)		(55)		3,820			.0	.217	09/01/2029	
31384P-S6-3	FNMA POOL 529841 7.500% 02/01/30		12/01/2014	Paydown		551	551	563	559	(7)		(7)		551			.0	.23	02/01/2030	
31385H-5J-7	FNMA POOL 545449 6.500% 02/01/17		12/01/2014	Paydown		7,079	7,079	7,421	7,202	(123)		(123)		7,079			.0	.237	02/01/2017	
31385W-WZ-8	FNMA POOL 555164 6.500% 11/01/17		12/01/2014	Paydown		3,719	3,719	3,902	3,800	(82)		(82)		3,719			.0	.123	11/01/2017	
31386Q-F4-8	FNMA POOL 569987 7.500% 02/01/31		12/01/2014	Paydown		211	211	215	213	(3)		(3)		211			.0	.9	02/01/2031	
31389R-UG-9	FNMA POOL 633383 5.500% 05/01/17		12/01/2014	Paydown		37,707	37,707	37,459	37,527	179		179		37,707			.0	1.087	05/01/2017	
3138A2-BV-0	FNMA POOL AH0951 4.500% 12/01/40		12/01/2014	Paydown		58,168	58,168	60,703	60,660	(2,492)		(2,492)		58,168			.0	1.539	12/01/2040	
3138ME-BN-9	FNMA POOL AP9944 3.500% 09/01/42		12/01/2014	Paydown		3,878	3,878	4,183	4,174	(296)		(296)		3,878			.0	.106	09/01/2042	
3138MF-AE-7	FNMA POOL AQ0004 3.500% 10/01/42		12/01/2014	Paydown		2,954	2,954	3,186	3,181	(227)		(227)		2,954			.0	.22	10/01/2042	
3138MF-P2-7	FNMA POOL AQ0440 3.500% 10/01/42		12/01/2014	Paydown		17,891	17,891	19,241	19,208	(1,317)		(1,317)		17,891			.0	.358	10/01/2042	
3138NW-GG-8	FNMA POOL ARO198 3.500% 05/01/43		12/01/2014	Paydown		5,948	5,948	6,229	6,225	(277)		(277)		5,948			.0	.94	05/01/2043	
3138WQ-JN-3	FNMA POOL AT2968 3.500% 05/01/43		12/01/2014	Paydown		18,087	18,087	18,972	18,963	(876)		(876)		18,087			.0	.383	05/01/2043	
3138WT-AR-7	FNMA POOL AT5415 3.500% 06/01/43		12/01/2014	Paydown		11,840	11,840	12,419	12,412	(572)		(572)		11,840			.0	.234	06/01/2043	
3138WT-CE-4	FNMA POOL AT5468 3.500% 06/01/43		12/01/2014	Paydown		1,097	1,097	1,149	1,149	(52)		(52)		1,097			.0	.31	06/01/2043	
31390J-RR-4	FNMA POOL 647696 6.500% 05/01/17		12/01/2014	Paydown		20,690	20,690	21,870	21,094	(403)		(403)		20,690			.0	.545	05/01/2017	
31390K-H9-2	FNMA POOL 648356 6.500% 06/01/17		12/01/2014	Paydown		1,768	1,768	1,869	1,808	(40)		(40)		1,768			.0	.66	06/01/2017	
31390W-KB-9	FNMA POOL 650190 6.500% 09/01/17		12/01/2014	Paydown		5,120	5,120	5,368	5,185	(65)		(65)		5,120			.0	.173	09/01/2017	
31392C-T6-1	FANNIE MAE SERIES 2002-W3 CLASS A4		12/01/2014	Paydown		24,092	24,092	23,806	23,873	219		219		24,092			.0	.913	11/25/2041	
31393B-HP-3	FANNIE MAE SERIES 2003-33 CLASS PT		12/01/2014	Paydown		6,630	6,630	6,686	6,673	(43)		(43)		6,630			.0	.184	05/25/2033	
31393X-FS-1	FANNIE MAE SERIES 2004-T1 CLASS 1A1		12/01/2014	Paydown		13,059	13,059	13,691	13,530	(471)		(471)		13,059			.0	.416	01/25/2044	
31394K-MW-1	FREDDIE MAC SERIES 2686 CLASS JH		01/01/2014	Paydown		209	209	209	208	0		0		209			.0	.1	07/15/2032	
31395M-YP-8	FREDDIE MAC SERIES 2931 CLASS BK		12/01/2014	Paydown		225,365	225,365	222,548	224,688	677		677		225,365			.0	5.960	12/15/2033	
31401J-B4-9	FNMA POOL 709359 5.000% 07/01/18		12/01/2014	Paydown		12,334	12,334	12,648	12,485	(151)		(151)		12,334			.0	.317	07/01/2018	
31402C-4F-6	FNMA POOL 725422 5.000% 04/01/34		12/01/2014	Paydown		55,395	55,395	56,710	56,648	(1,254)		(1,254)		55,395			.0	1.124	04/01/2034	
31402H-H3-8	FNMA POOL 729350 5.000% 07/01/18		12/01/2014	Paydown		9,081	9,081	9,312	9,207	(126)		(126)		9,081			.0	.252	07/01/2018	
31402K-BX-1	FNMA POOL 730954 5.000% 08/01/33		12/01/2014	Paydown		42,318	42,318	40,314	40,407	1,911		1,911		42,318			.0	1.179	08/01/2033	
31402R-W2-1	FNMA POOL 736065 5.000% 09/01/18		12/01/2014	Paydown		5,351	5,351	5,488	5,422	(71)		(71)		5,351			.0	.153	09/01/2018	
31403C-6L-0	FNMA POOL 745275 5.000% 02/01/36		12/01/2014	Paydown		68,159	68,159	70,205	70,167	(2,008)		(2,008)		68,159			.0	1.770	02/01/2036	
31403J-TN-6	FNMA POOL 750357 6.000% 11/01/33		12/01/2014	Paydown		38,414	38,414	39,692	39,612	(1,199)		(1,199)		38,414			.0	1.679	11/01/2033	
31404Q-QW-2	FNMA POOL 075469 6.500% 05/01/34		12/01/2014	Paydown		5,206	5,206	5,449	5,436	(230)		(230)		5,206			.0	.144	05/01/2034	
31404V-2P-2	FNMA POOL 780282 6.500% 07/01/34		12/01/2014	Paydown		10,134	10,134	10,609	10,586	(452)		(452)		10,134			.0	.484	07/01/2034	
31404W-MB-9	FNMA POOL 780754 5.500% 06/01/34		12/01/2014	Paydown		1,488	1,488	1,470	1,470	17		17		1,488			.0	.45	06/01/2034	
31405S-ET-7	FNMA POOL 797646 6.000% 09/01/35		12/01/2014	Paydown		41,638	41,638	42,679	42,624	(986)		(986)		41,638			.0	1.768	09/01/2035	
31405S-KJ-2	FNMA POOL 797797 6.000% 04/01/35		12/01/2014	Paydown		33,487	33,487	34,533	34,492	(1,006)		(1,006)		33,487			.0	.821	04/01/2035	
31406Y-Y7-9	FNMA POOL 824334 5.500% 07/01/35		12/01/2014	Paydown		47,300	47,300	47,647	47,636	(336)		(336)		47,300			.0	1.185	07/01/2035	
31407H-KS-4	FNMA POOL 831105 5.500% 11/01/35		12/01/2014	Paydown		58,652	58,652	59,015	58,991	(339)		(339)		58,652			.0	1.515	11/01/2035	
31407J-KY-7	FNMA POOL 832011 5.000% 08/01/35		12/01/2014	Paydown		18,456	18,456	18,186	18,196	260		260		18,456			.0	.456	08/01/2035	
31407N-BB-8	FNMA POOL 835334 5.000% 08/01/35		12/01/2014	Paydown		1,023														

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
31416L-HY-5...	FNMA POOL AA2946 4.500% 04/01/24		12/01/2014	Paydown		66,330	66,330	68,579	68,348		(2,018)		(2,018)		66,330			.0	1,384	04/01/2024
31416R-RG-0...	FNMA POOL AA7686 4.500% 06/01/39		12/01/2014	Paydown		86,488	86,488	89,879	89,770		(3,283)		(3,283)		86,488			.0	2,238	06/01/2039
31416X-QT-0...	FNMA POOL AB2265 4.000% 02/01/41		12/01/2014	Paydown		34,476	34,476	35,888	35,855		(1,378)		(1,378)		34,476			.0	907	02/01/2041
31417A-VT-3...	FNMA POOL AB4225 3.500% 01/01/42		04/21/2014	CRT GOVT		1,238,588	1,225,093	1,262,420	1,261,451		(374)		(374)		1,261,077		(22,490)	(22,490)	16,794	01/01/2042
31417A-VT-3...	FNMA POOL AB4225 3.500% 01/01/42		04/01/2014	Paydown		21,249	21,249	21,880	21,880		(631)		(631)		21,249			.0	162	01/01/2042
31417Y-HM-2...	FNMA POOL MA0235 4.000% 11/01/19		12/01/2014	Paydown		33,892	33,892	34,935	34,687		(795)		(795)		33,892			.0	714	11/01/2019
31418M-KS-0...	FNMA POOL AD0304 6.000% 05/01/22		12/01/2014	Paydown		63,756	63,756	68,851	68,109		(4,354)		(4,354)		63,756			.0	1,913	05/01/2022
31418N-YK-0...	FNMA POOL AD1613 4.500% 02/01/25		12/01/2014	Paydown		34,329	34,329	35,627	35,521		(1,192)		(1,192)		34,329			.0	798	02/01/2025
31418V-T5-1...	FNMA POOL AD7771 4.000% 07/01/25		12/01/2014	Paydown		35,485	35,485	37,176	37,055		(1,571)		(1,571)		35,485			.0	765	07/01/2025
31419J-TQ-1...	FNMA POOL AE7758 3.500% 11/01/25		04/22/2014	CRT GOVT		457,025	435,521	443,625	443,062		(134)		(134)		442,929		14,096	14,096	6,013	11/01/2025
31419J-TQ-1...	FNMA POOL AE7758 3.500% 11/01/25		04/01/2014	Paydown		26,857	26,857	27,357	27,322		(465)		(465)		26,857			.0	187	11/01/2025
31419L-XR-9...	FNMA POOL AE9687 4.000% 11/01/40		12/01/2014	Paydown		46,131	46,131	46,794	46,766		(635)		(635)		46,131			.0	904	11/01/2040
54627R-AA-8...	LOUISIANA LCL GOVT ENVRNMNTL 4.500%		02/01/2014	Redemption	100.0000	33,412	33,412	33,407	33,412				.0		33,412			.0	185	02/01/2016
647200-M9-2...	09/01/28		09/01/2014	Redemption	100.0000	20,000	20,000	21,531	21,063		(55)		(55)		21,008		(1,008)	(1,008)	.619	09/01/2028
677525-TX-5...	OHIO ST AIR QUALITY DEV AUTH		08/01/2014	Call	100.0000	75,000	75,000	75,000	75,000				.0		75,000			.0	1,438	12/01/2027
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						6,599,642	6,572,137	6,726,643	6,723,999	0	(80,059)	0	(80,059)	0	6,643,961	0	(44,320)	(44,320)	143,064	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
031162-AY-6...	AMGEN INC 6.900% 06/01/38		10/30/2014	Various		129,951	100,000	126,628	124,974		(446)		(446)		124,528		5,423	5,423	6,371	06/01/2038
037411-AX-3...	APACHE CORP 3.625% 02/01/21		07/23/2014	Nomura Securities Int Inc		624,137	590,000	583,876	585,523		321		321		585,843		38,294	38,294	21,209	02/01/2021
05568B-AA-6...	BURLINGTN NO SERIES 06-1 ETC		07/15/2014	Redemption	100.0000	11,913	11,913	11,913	11,913				.0		11,913			.0	357	01/15/2024
05947U-2R-8...	BANC OF AMERICA COMMERCIAL MOR SERIES 20		12/01/2014	Paydown		34,173	34,173	38,055	35,745		(1,572)		(1,572)		34,173			.0	1,421	10/10/2045
05947U-4D-7...	BANC OF AMERICA COMMERCIAL MOR SERIES 20		12/01/2014	Paydown		71,571	71,571	78,281	73,266		(1,695)		(1,695)		71,571			.0	3,383	09/10/2047
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
05949A-5A-4...	BANC OF AMERICA MORTGAGE SECUR SERIES 20		12/01/2014	Paydown		151,232	151,232	153,973	152,656		(1,424)		(1,424)		151,232			.0	4,335	05/25/2035
05949C-HQ-2...	BANC OF AMERICA MORTGAGE SECUR SERIES 20		12/01/2014	Paydown		7,049	7,873	6,917	6,915		.134		.134		7,049			.0	137	10/25/2035
05949C-KQ-8...	BANC OF AMERICA MORTGAGE SECUR SERIES 20		12/01/2014	Paydown		4,991	5,595	4,830	4,831		.160		.160		4,991			.0	.81	11/25/2035
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
07383F-X5-2...	BEAR STEARNS COMMERCIAL MORTGA SERIES 20		11/01/2014	Paydown		340,000	340,000	368,422	343,753		(3,753)		(3,753)		340,000			.0	11,038	11/11/2041
07387A-AW-5...	BEAR STEARNS ADJUSTABLE RATE M SERIES 20		12/01/2014	Paydown		12,425	13,574	11,641	11,638		.786		.786		12,425			.0	201	06/25/2035
07387B-FS-7...	BEAR STEARNS COMMERCIAL MORTGA SERIES 20		04/07/2014	Credit Suisse 1st Boston		424,031	395,166	393,800	394,376		(1)		(1)		394,375		29,656	29,656	7,944	04/12/2038
07387B-FS-7...	BEAR STEARNS COMMERCIAL MORTGA SERIES 20		04/01/2014	Paydown		4,834	4,834	4,818	4,825		.10		.10		4,834			.0	56	04/12/2038
1248MG-AP-9...	CREDIT-BASED ASSET SERVICING A SERIES 20		12/01/2014	Paydown		15,880	15,880	7,277	7,644		.8,237		.8,237		15,880			.0	283	01/25/2037
12514A-AE-1...	CD COMMERCIAL MORTGAGE TRUST SERIES 2007		12/01/2014	Paydown		54,772	54,772	64,100	62,557		(7,786)		(7,786)		54,772			.0	2,747	11/15/2044
12544L-AA-9...	COUNTRYWIDE HOME LOANS SERIES 2007-11 CL		12/01/2014	Paydown		49,391	56,466	49,862	49,870		(479)		(479)		49,391			.0	1,808	08/25/2037
125509-BR-9...	CIGNA CORP 2.750% 11/15/16		10/29/2014	First Union Capital Mkts		150,796	146,000	146,016	146,010		(3)		(3)		146,007		4,789	4,789	3,848	11/15/2016
126650-BJ-8...	CVS CAREMARK CORP 6.250%		06/01/27	Corporate Action		95,595	75,000	81,903	80,943		(198)		(198)		80,744		14,851	14,851	3,398	06/01/2027
126659-AA-9...	CVS PASS-THROUGH TRUST SERIES 144A		12/10/2014	Redemption	100.0000	12,681	12,681	12,681	12,681				.0		12,681			.0	581	07/10/2031
12668X-AC-9...	COUNTRYWIDE ASSET-BACKED CERTI SERIES 20		12/01/2014	Paydown		34,048	34,048	24,879	24,710		.9,338		.9,338		34,048			.0	1,158	04/25/2036
12669G-HY-0...	COUNTRYWIDE HOME LOANS SERIES 2004-29 CL		12/26/2014	Paydown		1,052	1,052	1,052	1,052				.0		1,052			.0	.5	02/25/2035
15200N-AA-3...	CENTERPOINT ENERGY TRANSITION SERIES 200		08/15/2014	Paydown		29,279	29,279	29,278	29,279				.0		29,279			.0	384	02/15/2016
173067-AD-1...	CITIGROUP COMMERCIAL MORTGAGE SERIES 200		04/01/2014	Paydown		464,538	464,538	505,185	466,959		(2,421)		(2,421)		464,538			.0	5,163	04/15/2040
173076-GK-9...	CITIGROUP MORTGAGE LOAN TRUST SERIES 200		12/01/2014	Paydown		15,342	16,717	13,532	13,528		.1,814		.1,814		15,342			.0	227	03/25/2036
17310B-AY-0...	CITICORP MORTGAGE SECURITIES SERIES 2006		12/01/2014	Paydown		16,390	16,390	15,670	16,116		.274		.274		16,390			.0	658	06/25/2036
17319W-AA-7...	CITIGROUP COMMERCIAL MTGE SERIES 2013 CL		12/03/2014	Paydown		19,393	19,393	19,624	19,591		(198)		(198)		19,393			.0	222	01/12/2018

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
20030N-BD-2	COMCAST CORP 3.125% 07/15/22		05/08/2014	Wells Fargo		283,508	280,000	279,759	279,793		.8		.8		279,801		3,708	3,708	7,243	07/15/2022
20047G-BQ-9	COMMERCIAL MORTGAGE SERIES 2004-LB3A CLA		05/01/2014	Paydown		214,327	214,327	232,511	215,833		(1,506)		(1,506)		214,327			.0	3,214	07/10/2037
20047Q-AE-5	COMMERCIAL MORTGAGE SERIES 2006-C7 CLASS		12/01/2014	Paydown		35,944	35,944	35,792	35,872		.72		.72		35,944			.0	.758	06/10/2046
22541S-H8-4	CS FIRST BOSTON MORTGAGE SECUR SERIES 20		04/01/2014	Paydown		361,995	361,995	386,529	363,713		(1,718)		(1,718)		361,995			.0	4,155	10/15/2039
225458-EZ-7	CS FIRST BOSTON MORTGAGE SECUR SERIES 20		12/01/2014	Paydown		69,754	69,754	57,939	58,474		11,280		11,280		69,754			.0	1,848	03/25/2035
264399-EQ-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
32051G-DA-0	FIRST HORIZON ALTERNATIVE MORT SERIES 20		12/01/2014	Paydown		21,757	21,757	18,004	18,153		3,604		3,604		21,757			.0	.867	01/25/2035
32051G-RD-9	FIRST HORIZON ALTERNATIVE MORT SERIES 20		12/01/2014	Paydown		70,142	70,142	69,266	69,300		.842		.842		70,142			.0	2,421	08/25/2035
36161R-AD-1	GENERAL ELECTRIC CAPITAL ASSUR SERIES 20		12/01/2014	Paydown		48,012	47,881	48,870	48,043		(32)		(32)		48,012			.0	1,503	05/12/2035
36170U-AB-7	G-FORCE LLC SERIES 2005-RRA CLASS A2		08/01/2014	Paydown		33,617	33,617	31,264	33,355		.262		.262		33,617			.0	.489	08/22/2036
361849-Q3-9	GMAC COMMERCIAL MORTGAGE SECUR SERIES 20		10/06/2014	Cantor		197,438	195,000	197,864	195,846		(600)		(600)		195,246		2,192	2,192	7,880	05/10/2043
36186Y-AF-2	GMAC COMMERCIAL MORTGAGE ASSET SERIES 20		12/10/2014	Paydown		6,369	6,369	6,331	6,335		.34		.34		6,369			.0	.213	08/10/2052
362341-4F-3	GSR MORTGAGE LOAN TRUST SERIES 2006-AR1		12/01/2014	Paydown		15,739	15,731	14,515	14,508		1,231		1,231		15,739			.0	.292	01/25/2036
36242D-H5-5	GSR MORTGAGE LOAN TRUST SERIES 2005-AR2		11/01/2014	Paydown		2,028	2,028	2,034	2,029		(1)		(1)		2,028			.0	.38	04/25/2035
368280-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
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
42805R-AZ-2	HERTZ VEHICLE FINANCING SERIES 2010-1 CL		10/21/2014	Credit Suisse 1st Boston		175,525	170,000	169,937	169,974		.10		.10		169,984		5,541	5,541	5,263	02/25/2017
428236-BF-9	HEWLETT PACKARD CO 3.750%		12/01/20	Various		80,987	80,000	77,577	77,811		.40		.40		77,851		3,137	3,137	.681	12/01/2020
44890G-AD-7	HYUNDAI AUTO RECEIVABLES SERIES 2012-A C		12/15/2014	Paydown		64,931	64,931	64,925	64,929		.2		.2		64,931			.0	.591	12/15/2016
45254N-ML-8	IMPAC CMB TRUST SERIES 2005-1 CLASS 1A1		12/26/2014	Paydown		2,842	2,842	2,841	2,841		.1		.1		2,842			.0	.11	04/25/2035
459902-AS-1	INTL GAME TECHNOLOGY 5.500%		06/15/20	Wachovia Capital Markets		163,896	150,000	152,018	151,426		(62)		(62)		151,364		12,532	12,532	3,094	06/15/2020
46625Y-DE-0	JP MORGAN CHASE COMMERCIAL SERIES 2004-C		10/01/2014	Paydown		105,000	105,000	105,521	104,899		.101		.101		105,000			.0	3,805	01/12/2037
46625Y-SG-9	JP MORGAN CHASE COMMERCIAL SERIES 2005-L		10/01/2014	Paydown		145,216	145,216	159,916	149,577		(4,361)		(4,361)		145,216			.0	4,209	08/15/2042
55265K-XT-1	MASTR ASSET SECURITIZATION TRU SERIES 20		12/01/2014	Paydown		31,581	31,581	30,318	30,368		1,213		1,213		31,581			.0	1,132	06/25/2033
55314Q-AE-7	MMAF EQUIPMENT FINANCE LLC SERIES 2012-A		11/10/2014	Morgan Stanley & Co Inc.		211,419	210,000	209,951	209,965		.5		.5		209,970		1,449	1,449	3,835	06/10/2032
59020U-QD-0	MLCC MORTGAGE INVESTORS INC SERIES 2005-		12/01/2014	Paydown		20,020	20,020	19,704	19,791		.229		.229		20,020			.0	.236	12/25/2034
590219-AE-1	MLCC MORTGAGE INVESTORS INC SERIES 2006-		12/01/2014	Paydown		16,060	16,060	15,361	15,477		.583		.583		16,060			.0	.168	05/25/2036
61747Y-CK-9	MORGAN STANLEY 4.200% 11/20/14		11/20/2014	Maturity		155,000	155,000	154,938	154,988		.12		.12		155,000			.0	6,510	11/20/2014
61751X-AE-0	MORGAN STANLEY CAPITAL I SERIES 2007-T25		12/01/2014	Paydown		8,708	8,708	8,491	8,627		.82		.82		8,708			.0	.352	11/12/2049
61913P-AP-7	MORTGAGE IT TRUST SERIES 2005-1 CLASS 1A1		12/26/2014	Paydown		2,487	2,487	2,487	2,487		.0		.0		2,487			.0	.7	02/25/2035
61913P-AR-3	MORTGAGE IT TRUST SERIES 2005-1 CLASS 2A		12/01/2014	Paydown		9,057	9,057	8,909	8,953		.103		.103		9,057			.0	.62	02/25/2035
62951T-AA-3	NEW YORK CITY TAX LIEN SERIES 2012-AA CL		11/12/2014	Paydown		46,108	46,108	46,105	46,106		.2		.2		46,108			.0	.274	11/10/2025
63946B-AD-2	NBC UNIVERSAL MEDIA 5.150%		04/30/2014	MILLENNIUM ADVISORS LLC		169,394	150,000	149,792	149,849		.2		.2		149,850		19,543	19,543	2,017	04/30/2020
74958T-AB-9	RESIDENTIAL FUNDING MTG SEC I SERIES 200		12/01/2014	Paydown		14,462	18,993	14,789	14,841		(379)		(379)		14,462			.0	.473	07/27/2037
74958W-AB-2	RESIDENTIAL FUNDING MTG SEC I SERIES 200		12/01/2014	Paydown		15,246	18,362	13,889	13,914		1,333		1,333		15,246			.0	.443	02/25/2037

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
76110V-MH-8..	RESIDENTIAL FUNDING MORTGAGE S		12/01/2014..	Paydown.....		16,989	16,989	17,153	17,025		(36)		(36)		16,989			.0	.469	04/25/2028..
76110W-QR-0..	RESIDENTIAL ASSET SECURITIES C		12/01/2014..	Paydown.....		50,431	50,431	48,387	49,419		1,012		1,012		50,431			.0	1,110	04/25/2033..
771196-AS-1..	ROCHE HLDGS INC SERIES 144A		08/29/2014..	Call 116.4350.....		65,204	56,000	59,527	58,068		(235)		(235)		57,833		7,370	7,370	3,341	03/01/2019..
771196-AS-1..	ROCHE HLDGS INC SERIES 144A		03/03/2014..	Redemption 119.0380.....		132,132	111,000	117,991	115,099		(119)		(119)		114,980		17,152	17,152	3,367	03/01/2019..
78473W-AC-7..	SUNTRUST ADJUSTABLE RATE MORTG		12/01/2014..	Paydown.....		9,749	9,749	8,669	8,665		1,084		1,084		9,749			.0	139	10/25/2037..
81744F-FJ-1..	SEQUOIA MORTGAGE TRUST SERIES 2004-11 CL		12/20/2014..	Paydown.....		1,685	1,685	1,685	1,685		.0		.0		1,685			.0	.6	12/20/2034..
81744F-FY-8..	SEQUOIA MORTGAGE TRUST SERIES 2004-12 CL		12/22/2014..	Paydown.....		2,034	2,034	2,034	2,034		.0		.0		2,034			.0	.7	01/20/2035..
85171U-AA-5..	SPRINGLEAF MORTGAGE LOAN SERIES 2011-1A		06/11/2014..	SANDLER O NEIL.....		346,560	335,043	334,771	334,765		.3		.3		334,768		11,792	11,792	7,350	01/25/2058..
85171U-AA-5..	SPRINGLEAF MORTGAGE LOAN SERIES 2011-1A		06/01/2014..	Paydown.....		69,768	69,768	69,712	69,710		.58		.58		69,768			.0	.895	01/25/2058..
85172H-AA-3..	SPRINGLEAF MORTGAGE LOAN TRUST SERIES 20		12/01/2014..	Paydown.....		68,865	68,865	68,856	68,850		.15		.15		68,865			.0	.709	09/25/2057..
86359A-MH-3..	STRUCTURED ASSET SECURITIES CO SERIES 20		12/01/2014..	Paydown.....		32,408	32,408	28,276	29,402		3,006		3,006		32,408			.0	.597	04/25/2031..
86359A-WU-3..	STRUCTURED ASSET SECURITIES CO SERIES 20		12/01/2014..	Paydown.....		24,801	24,801	21,313	20,815	1,426	2,560		3,986		24,801			.0	.478	01/25/2031..
86359B-A4-3..	STRUCTURED ASSET SECURITIES CO SERIES 20		12/01/2014..	Paydown.....		24,201	24,201	24,874	24,491		(290)		(290)		24,201			.0	.834	09/25/2019..
89655V-AA-0..	2003-1A C. VANDERBILT MORTGAGE FINANCE SERIES		12/12/2014..	Paydown.....		11,752	11,752	11,752	11,752		.0		.0		11,752			.0	.348	10/12/2026..
921796-MP-0..	2002- WACHOVIA BANK COMMERCIAL MORTG		12/01/2014..	Paydown.....		59,894	59,894	60,848	60,433		(539)		(539)		59,894			.0	2,334	08/07/2024..
92924S-AB-4..	WEA FINANCE/WCI FINANCE SERIES 144A		07/23/2014..	Call 110.6560.....		1,106,560	1,000,000	1,014,950	1,005,059		(972)		(972)		1,004,087		102,473	102,473	46,230	10/01/2016..
929766-YX-5..	WACHOVIA BANK COMMERCIAL MORTG		10/01/2014..	Paydown.....		600,000	600,000	655,500	609,538		(9,538)		(9,538)		600,000			.0	19,261	10/15/2041..
92976B-DT-6..	WACHOVIA BANK COMMERCIAL MORTG		12/01/2014..	Paydown.....		22,275	22,275	23,831	23,652		(1,376)		(1,376)		22,275			.0	.718	01/15/2045..
94981Y-AB-7..	WELLS FARGO MORTGAGE BACKED SE		12/01/2014..	Paydown.....		10,824	10,824	10,861	10,852		(28)		(28)		10,824			.0	.155	01/25/2035..
949834-AA-3..	WELLS FARGO MORTGAGE BACKED SE		12/01/2014..	Paydown.....		54,447	54,447	53,820	53,837		.610		.610		54,447			.0	1,643	10/25/2037..
94983B-AH-2..	WELLS FARGO MORTGAGE BACKED SE		07/01/2014..	Paydown.....		20,925	20,925	21,004	20,856		.69		.69		20,925			.0	.346	04/25/2036..
94983R-AD-6..	WELLS FARGO MORTGAGE BACKED SE		12/01/2014..	Paydown.....		17,113	18,209	15,372	15,368		1,746		1,746		17,113			.0	.250	04/25/2036..
94984G-AD-9..	WELLS FARGO MORTGAGE BACKED SE		12/01/2014..	Paydown.....		20,077	21,523	19,338	19,289		.788		.788		20,077			.0	.272	09/25/2036..
94986F-AF-4..	WELLS FARGO MORTGAGE BACKED SE		12/01/2014..	Paydown.....		64,517	64,517	61,039	63,507		1,009		1,009		64,517			.0	1,938	09/25/2037..
3899999	- Bonds - Industrial and Miscellaneous (Unaffiliated)					9,700,347	9,414,111	9,600,486	9,413,125	1,426	12,483	0	13,909	0	9,427,031	0	273,316	273,316	244,521	XXX
8399997	- Bonds - Subtotals - Bonds - Part 4					31,087,096	28,657,582	31,536,071	30,885,160	1,426	(163,898)	0	(162,472)	0	30,722,706	0	364,389	364,389	776,267	XXX
8399998	- Bonds - Summary Item from Part 5 for Bonds					3,953,421	3,847,138	3,949,034		0	(15,189)	0	(15,189)	0	3,933,845	0	19,575	19,575	61,157	XXX
8399999	- Bonds - Subtotals - Bonds					35,040,517	32,504,720	35,485,105	30,885,160	1,426	(179,087)	0	(177,661)	0	34,656,551	0	383,964	383,964	837,424	XXX
Common Stocks - Mutual Funds																				
04314H-85-7..	ARTISAN INTL VALUE FUND-INS		12/31/2014..	Capital Gains.....		271,260							.0				271,260	271,260		XXX
72701U-40-1..	PLAN ULTRASHORT DURATION BOND		12/31/2014..	Capital Gains.....		2,090							.0				2,090	2,090		XXX
9299999	- Common Stocks - Mutual Funds					273,350	XXX	0	0	0	0	0	0	0	0	0	273,350	273,350	0	XXX
9799997	- Common Stocks - Subtotals - Common Stocks - Part 4					273,350	XXX	0	0	0	0	0	0	0	0	0	273,350	273,350	0	XXX
9799999	- Common Stocks - Subtotals - Common Stocks					273,350	XXX	0	0	0	0	0	0	0	0	0	273,350	273,350	0	XXX
9899999	- Common Stocks - Subtotals - Preferred and Common Stocks					273,350	XXX	0	0	0	0	0	0	0	0	0	273,350	273,350	0	XXX
9999999 Totals						35,313,867	XXX	35,485,105	30,885,160	1,426	(179,087)	0	(177,661)	0	34,656,551	0	657,314	657,314	837,424	XXX

E15

E15

E15

E15

SCHEDULE D - PART 6 - SECTION 1

1.	Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein:	\$
2.	Total amount of intangible assets nonadmitted:	\$

SCHEDULE D - PART 6 - SECTION 2

NONE

E17

E17

E17

E17

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part A - Section 2
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part B - Section 2
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DL - Part 1
NONE

Schedule DL - Part 2
NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year							
1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE BCS Insurance Company

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama.....AL.....						
2. Alaska.....AK.....						
3. Arizona.....AZ.....						
4. Arkansas.....AR.....	.B	State requirement.....			159,698	224,700
5. California.....CA.....						
6. Colorado.....CO.....						
7. Connecticut.....CT.....						
8. Delaware.....DE.....						
9. District of Columbia.....DC.....						
10. Florida.....FL.....						
11. Georgia.....GA.....	.B	State requirement.....			86,676	97,876
12. Hawaii.....HI.....						
13. Idaho.....ID.....	.B	State requirement.....			266,164	374,500
14. Illinois.....IL.....						
15. Indiana.....IN.....						
16. Iowa.....IA.....						
17. Kansas.....KS.....						
18. Kentucky.....KY.....						
19. Louisiana.....LA.....						
20. Maine.....ME.....						
21. Maryland.....MD.....						
22. Massachusetts.....MA.....	.B	State requirement.....			99,972	100,040
23. Michigan.....MI.....						
24. Minnesota.....MN.....						
25. Mississippi.....MS.....						
26. Missouri.....MO.....						
27. Montana.....MT.....						
28. Nebraska.....NE.....						
29. Nevada.....NV.....						
30. New Hampshire.....NH.....						
31. New Jersey.....NJ.....						
32. New Mexico.....NM.....	.B	State requirement.....			228,203	228,689
33. New York.....NY.....						
34. North Carolina.....NC.....	.B	State requirement.....			210,184	211,617
35. North Dakota.....ND.....						
36. Ohio.....OH.....	.B	State requirement.....	2,599,285	2,601,040		
37. Oklahoma.....OK.....						
38. Oregon.....OR.....						
39. Pennsylvania.....PA.....						
40. Rhode Island.....RI.....						
41. South Carolina.....SC.....	.B	State requirement.....			170,127	171,377
42. South Dakota.....SD.....						
43. Tennessee.....TN.....						
44. Texas.....TX.....						
45. Utah.....UT.....						
46. Vermont.....VT.....						
47. Virginia.....VA.....	.B	State requirement.....			74,614	81,923
48. Washington.....WA.....						
49. West Virginia.....WV.....						
50. Wisconsin.....WI.....						
51. Wyoming.....WY.....						
52. American Samoa.....AS.....	.ST	State requirement.....			55,304	55,304
53. Guam.....GU.....						
54. Puerto Rico.....PR.....	.B	State requirement.....			1,023,459	1,036,100
55. US Virgin Islands.....VI.....						
56. Northern Mariana Islands.....MP.....						
57. Canada.....CAN.....						
58. Aggregate Other Alien.....OT.....	.XXX.	.XXX.	.0	.0	9,496,370	10,005,046
59. Total	XXX	XXX	2,599,285	2,601,040	11,870,771	12,587,172
DETAILS OF WRITE-INS						
5801. FHLMC POOL G06218 3 1/2% Due 12/1/2040 Mo-1.....	.B	Held for collateral.....			229,172	236,484
5802. FHLMC POOL G084324 1/2% Due 1/1/2041 Mo-1.....	.B	Held for collateral.....			165,915	176,736
5803. FHLMC POOL G08521 3% Due 1/1/2043 Mo-1.....	.B	Held for collateral.....			345,178	335,785
5898. Sum of remaining write-ins for Line 58 from overflow page.....	.XXX.	.XXX.	.0	.0	8,756,105	9,256,041
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	9,496,370	10,005,046

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