



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2015  
OF THE CONDITION AND AFFAIRS OF THE

## Medical Benefits Mutual Life Insurance Co.

NAIC Group Code 0000 (Current) 0000 (Prior) NAIC Company Code 74322 Employer's ID Number 31-4210910

Organized under the Laws of OHIO, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 05/06/1938 Commenced Business 04/04/1938

Statutory Home Office 1975 Tamarack Road, Newark, OH, US 43055  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1975 Tamarack Road  
(Street and Number)  
Newark, OH, US 43055 740-522-8425

(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

1975 Tamarack Road, Newark, OH, US 43055  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records      1975 Tamarack Road  
(Street and Number)  
Newark , OH, US 43055      740-522-8425  
(City or Town, State, Country and Zip Code)      (Area Code) (Telephone Number)

Internet Website Address [www.medben.com](http://www.medben.com)

Statutory Statement Contact John Edward Nydegger, Jr., 740-522-7317  
(Name) (Area Code) (Telephone Number)  
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## OFFICERS

CEO Douglas James Freeman Vice President of Finance & Controller John Edward Nydegger Jr.  
President/Treasurer Kurt Jeffrey Harden

**OTHER**

Caroline Fischer Rouse Fraker, VP, Compliance & Chief Privacy Officer      Lori Kane, Vice President      Rose McEntire, Vice President & Chief Security Officer

## **DIRECTORS OR TRUSTEES**

State of Ohio SS: \_\_\_\_\_  
County of Licking \_\_\_\_\_

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.

Douglas James Freeman  
CEO

Kurt Jeffrey Harden  
President/Treasurer

John Edward Nydegger, Jr.  
Vice President of Finance & Controller

Subscribed and sworn to before me this  
\_\_\_\_ day of \_\_\_\_\_

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

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities .....	709,491	4.810	709,491		709,491	4.811
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies .....	2,025,009	13.728	2,025,009		2,025,009	13.731
1.22 Issued by U.S. government sponsored agencies .....		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-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 .....		0.000			0	0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....	972,221	6.591	972,221		972,221	6.592
1.43 Revenue and assessment obligations .....		0.000			0	0.000
1.44 Industrial development and similar obligations .....	349,564	2.370	349,564		349,564	2.370
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA .....		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC .....	1,592,242	10.794	1,592,242		1,592,242	10.796
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 .....		0.000			0	0.000
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 .....		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....		0.000			0	0.000
2.2 Unaffiliated non-U.S. securities (including Canada) .....		0.000			0	0.000
2.3 Affiliated securities .....		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds .....	722,411	4.897	722,411		722,411	4.898
3.2 Preferred stocks:						
3.21 Affiliated .....	500	0.003	500		500	0.003
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 .....	2,850,076	19.322	2,850,076		2,850,076	19.325
3.4 Other equity securities:						
3.41 Affiliated .....	2,319,533	15.725	2,316,999		2,316,999	15.710
3.42 Unaffiliated .....		0.000			0	0.000
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 .....	1,890,366	12.815	1,890,366		1,890,366	12.818
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 .....	1,319,214	8.943	1,319,214		1,319,214	8.945
11. Other invested assets .....		0.000			0	0.000
12. Total invested assets .....	14,750,627	100.000	14,748,093	0	14,748,093	100.000

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

## Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....	2,279,871
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6) .....	37,829
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 .....	(300,000)
3.2 Totals, Part 3, Column 11 .....	(300,000)
4. Total gain (loss) on disposals, Part 3, Column 18 .....	
5. Deduct amounts received on disposals, Part 3, Column 15 .....	
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 .....	127,334
8.2 Totals, Part 3, Column 9 .....	127,334
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	1,890,366
10. Deduct total nonadmitted amounts .....	0
11. Statement value at end of current period (Line 9 minus Line 10) .....	1,890,366

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

## Mortgage Loans

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

NONE

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

## Other Long-Term Invested Assets

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

NONE

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

## Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year .....	11,748,660
2. Cost of bonds and stocks acquired, Part 3, Column 7 .....	1,425,966
3. Accrual of discount .....	4
4. Unrealized valuation increase (decrease):	
4.1. Part 1, Column 12 .....	(1,331)
4.2. Part 2, Section 1, Column 15 .....	0
4.3. Part 2, Section 2, Column 13 .....	19,976
4.4. Part 4, Column 11 .....	40,546
5. Total gain (loss) on disposals, Part 4, Column 19 .....	64,655
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	1,722,174
7. Deduct amortization of premium .....	35,254
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
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
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	11,541,048
11. Deduct total nonadmitted amounts .....	2,535
12. Statement value at end of current period (Line 10 minus Line 11) .....	11,538,513

**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 .....	709,491	709,655	709,420	.710,000
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	709,491	709,655	709,420	710,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	972,221	975,929	1,068,882	925,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
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	3,617,251	3,613,123	3,618,010	3,614,747
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	349,564	348,488	348,810	.350,000
	9. Canada .....				
	10. Other Countries .....				
	11. Totals	349,564	348,488	348,810	350,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	5,648,527	5,647,196	5,745,122	5,599,747
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	500	500	500	
	19. Total Preferred Stocks	500	500	500	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States .....	3,572,487	3,572,487	2,491,492	
	21. Canada .....				
	22. Other Countries .....				
	23. Totals	3,572,487	3,572,487	2,491,492	
Parent, Subsidiaries and Affiliates	24. Totals	2,319,533	2,319,533	1,068,106	
	25. Total Common Stocks	5,892,021	5,892,021	3,559,598	
	26. Total Stocks	5,892,521	5,892,521	3,560,098	
	27. Total Bonds and Stocks	11,541,048	11,539,717	9,305,220	

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## 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 .....	310,000	399,491				709,491	10.2	709,491	7.8	709,491	0
1.2 NAIC 2 .....						0	0.0	0	0.0	0	0
1.3 NAIC 3 .....						0	0.0	0	0.0	0	0
1.4 NAIC 4 .....						0	0.0	0	0.0	0	0
1.5 NAIC 5 .....						0	0.0	0	0.0	0	0
1.6 NAIC 6 .....						0	0.0	0	0.0	0	0
1.7 Totals	310,000	399,491	0	0	0	709,491	10.2	709,491	7.8	709,491	0
2. All Other Governments											
2.1 NAIC 1 .....						0	0.0	0	0.0	0	0
2.2 NAIC 2 .....						0	0.0	0	0.0	0	0
2.3 NAIC 3 .....						0	0.0	0	0.0	0	0
2.4 NAIC 4 .....						0	0.0	0	0.0	0	0
2.5 NAIC 5 .....						0	0.0	0	0.0	0	0
2.6 NAIC 6 .....						0	0.0	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 .....	255,687	716,534				972,221	13.9	1,201,920	13.3	972,221	0
3.2 NAIC 2 .....						0	0.0	0	0.0	0	0
3.3 NAIC 3 .....						0	0.0	0	0.0	0	0
3.4 NAIC 4 .....						0	0.0	0	0.0	0	0
3.5 NAIC 5 .....						0	0.0	0	0.0	0	0
3.6 NAIC 6 .....						0	0.0	0	0.0	0	0
3.7 Totals	255,687	716,534	0	0	0	972,221	13.9	1,201,920	13.3	972,221	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed											
4.1 NAIC 1 .....						0	0.0	0	0.0	0	0
4.2 NAIC 2 .....						0	0.0	0	0.0	0	0
4.3 NAIC 3 .....						0	0.0	0	0.0	0	0
4.4 NAIC 4 .....						0	0.0	0	0.0	0	0
4.5 NAIC 5 .....						0	0.0	0	0.0	0	0
4.6 NAIC 6 .....						0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1 .....	849,989	1,175,021		1,592,242		3,617,251	51.8	4,087,355	45.1	3,617,251	0
5.2 NAIC 2 .....						0	0.0	0	0.0	0	0
5.3 NAIC 3 .....						0	0.0	0	0.0	0	0
5.4 NAIC 4 .....						0	0.0	0	0.0	0	0
5.5 NAIC 5 .....						0	0.0	0	0.0	0	0
5.6 NAIC 6 .....						0	0.0	0	0.0	0	0
5.7 Totals	849,989	1,175,021	0	1,592,242	0	3,617,251	51.8	4,087,355	45.1	3,617,251	0

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

**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 & Miscellaneous (Unaffiliated)											
6.1 NAIC 1 .....	1,430,613	249,593				1,680,206	24.1	3,057,914	33.8	349,564	1,330,642
6.2 NAIC 2 .....						0	0.0	0	0.0		0
6.3 NAIC 3 .....						0	0.0	0	0.0		0
6.4 NAIC 4 .....						0	0.0	0	0.0		0
6.5 NAIC 5 .....						0	0.0	0	0.0		0
6.6 NAIC 6 .....						0	0.0	0	0.0		0
6.7 Totals	1,430,613	249,593	0	0	0	1,680,206	24.1	3,057,914	33.8	349,564	1,330,642
7. Hybrid Securities											
7.1 NAIC 1 .....						0	0.0	0	0.0		0
7.2 NAIC 2 .....						0	0.0	0	0.0		0
7.3 NAIC 3 .....						0	0.0	0	0.0		0
7.4 NAIC 4 .....						0	0.0	0	0.0		0
7.5 NAIC 5 .....						0	0.0	0	0.0		0
7.6 NAIC 6 .....						0	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
8.2 NAIC 2 .....						0	0.0	0	0.0		0
8.3 NAIC 3 .....						0	0.0	0	0.0		0
8.4 NAIC 4 .....						0	0.0	0	0.0		0
8.5 NAIC 5 .....						0	0.0	0	0.0		0
8.6 NAIC 6 .....						0	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 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## 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) 2,846,289	2,540,638	0	1,592,242	0	6,979,170	100.0	XXX	XXX	5,648,527	1,330,643
9.2 NAIC 2 .....	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 NAIC 3 .....	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 NAIC 4 .....	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5 .....	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 NAIC 6 .....	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals .....	2,846,289	2,540,638	0	1,592,242	0	(b) 6,979,170	100.0	XXX	XXX	5,648,527	1,330,643
9.8 Line 9.7 as a % of Col. 6	40.8	36.4	0.0	22.8	0.0	100.0	XXX	XXX	XXX	80.9	19.1
10. Total Bonds Prior Year											
10.1 NAIC 1 .....	3,292,420	3,861,826	0	0	1,902,433	XXX	XXX	9,056,680	100.0	6,348,066	2,708,614
10.2 NAIC 2 .....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.3 NAIC 3 .....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 NAIC 4 .....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 NAIC 5 .....	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.6 NAIC 6 .....	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.7 Totals .....	3,292,420	3,861,826	0	0	1,902,433	XXX	XXX	(b) 9,056,680	100.0	6,348,066	2,708,614
10.8 Line 10.7 as a % of Col. 8	36.4	42.6	0.0	0.0	21.0	XXX	XXX	100.0	XXX	70.1	29.9
11. Total Publicly Traded Bonds											
11.1 NAIC 1 .....	1,515,647	2,540,638	0	1,592,242		5,648,527	80.9	6,348,066	70.1	5,648,527	XXX
11.2 NAIC 2 .....						0	0.0	0	0.0	0	XXX
11.3 NAIC 3 .....						0	0.0	0	0.0	0	XXX
11.4 NAIC 4 .....						0	0.0	0	0.0	0	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 .....	1,515,647	2,540,638	0	1,592,242	0	5,648,527	80.9	6,348,066	70.1	5,648,527	XXX
11.8 Line 11.7 as a % of Col. 6	26.8	45.0	0.0	28.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	21.7	36.4	0.0	22.8	0.0	80.9	XXX	XXX	XXX	80.9	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1 .....	1,330,642	0	0	0	0	1,330,642	19.1	2,708,614	29.9	XXX	1,330,642
12.2 NAIC 2 .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 NAIC 3 .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 NAIC 4 .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 NAIC 5 .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 NAIC 6 .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals .....	1,330,642	0	0	0	0	1,330,642	19.1	2,708,614	29.9	XXX	1,330,642
12.8 Line 12.7 as a % of Col. 6	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	19.1	0.0	0.0	0.0	0.0	0.0	19.1	XXX	XXX	XXX	19.1

(a) Includes \$ 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 are under regulatory review.

(c) Includes \$ current year, \$ prior year of bonds with 5\* designations and \$ , current year \$ 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 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$ .

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## 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 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
1. U.S. Governments											
1.1 Issuer Obligations .....	310,000	399,491				709,491	10.2	709,491	7.8	709,491	0
1.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
1.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
1.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0	0	0
1.5 Totals	310,000	399,491	0	0	0	709,491	10.2	709,491	7.8	709,491	0
2. All Other Governments											
2.1 Issuer Obligations .....						0	0.0	0	0.0	0	0
2.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities .....						0	0.0	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 .....	255,687	716,534				972,221	13.9	1,201,920	13.3	972,221	0
3.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0	0	0
3.5 Totals	255,687	716,534	0	0	0	972,221	13.9	1,201,920	13.3	972,221	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations .....						0	0.0	0	0.0	0	0
4.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0	0	0
4.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations .....	849,989	1,175,021				2,025,009	29.0	2,184,921	24.1	2,025,009	0
5.2 Residential Mortgage-Backed Securities .....						1,592,242	22.8	1,902,433	21.0	1,592,242	0
5.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
5.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0	0	0
5.5 Totals	849,989	1,175,021	0	1,592,242	0	3,617,251	51.8	4,087,355	45.1	3,617,251	0
6. Industrial and Miscellaneous											
6.1 Issuer Obligations .....	1,430,613	249,593				1,680,206	24.1	3,057,914	33.8	349,564	1,330,642
6.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
6.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
6.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0	0	0
6.5 Totals	1,430,613	249,593	0	0	0	1,680,206	24.1	3,057,914	33.8	349,564	1,330,642
7. Hybrid Securities											
7.1 Issuer Obligations .....						0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities .....						0	0.0	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	0	0
8.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities .....						0	0.0	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 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## 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 .....	2,846,289	2,540,638	0	0	0	5,386,928	77.2	XXX	XXX	4,056,285	1,330,642
9.2 Residential Mortgage-Backed Securities .....	0	0	0	1,592,242	0	1,592,242	22.8	XXX	XXX	1,592,242	0
9.3 Commercial Mortgage-Backed Securities .....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities .....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals .....	2,846,289	2,540,638	0	1,592,242	0	6,979,170	100.0	XXX	XXX	5,648,527	1,330,642
9.6 Line 9.5 as a % of Col. 6	40.8	36.4	0.0	22.8	0.0	100.0	XXX	XXX	XXX	80.9	19.1
10. Total Bonds Prior Year											
10.1 Issuer Obligations .....	3,292,420	3,861,826	0	0	0	XXX	XXX	7,154,246	79.0	4,445,633	2,708,614
10.2 Residential Mortgage-Backed Securities .....	0	0	0	0	1,902,433	XXX	XXX	1,902,433	21.0	1,902,433	0
10.3 Commercial Mortgage-Backed Securities .....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities .....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Totals .....	3,292,420	3,861,826	0	0	1,902,433	XXX	XXX	9,056,680	100.0	6,348,066	2,708,614
10.6 Line 10.5 as a % of Col. 8	36.4	42.6	0.0	0.0	21.0	XXX	XXX	100.0	XXX	70.1	29.9
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations .....	1,515,647	2,540,638				4,056,285	.58.1	4,445,633	49.1	4,056,285	XXX
11.2 Residential Mortgage-Backed Securities .....				1,592,242		1,592,242	22.8	1,902,433	21.0	1,592,242	XXX
11.3 Commercial Mortgage-Backed Securities .....						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities .....						0	0.0	0	0.0	0	XXX
11.5 Totals .....	1,515,647	2,540,638	0	1,592,242	0	5,648,527	.80.9	6,348,066	70.1	5,648,527	XXX
11.6 Line 11.5 as a % of Col. 6	26.8	45.0	0.0	28.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	21.7	36.4	0.0	22.8	0.0	80.9	XXX	XXX	XXX	80.9	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations .....	1,330,642	0	0	0	0	1,330,642	19.1	2,708,614	29.9	XXX	1,330,642
12.2 Residential Mortgage-Backed Securities .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities .....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Totals .....	1,330,642	0	0	0	0	1,330,642	19.1	2,708,614	29.9	XXX	1,330,642
12.6 Line 12.5 as a % of Col. 6	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	19.1	0.0	0.0	0.0	0.0	19.1	XXX	XXX	XXX	XXX	19.1

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

## Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	2,708,614	0	0	2,708,614	0
2. Cost of short-term investments acquired	(1,332,450)			(1,332,450)	
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	45,521			45,521	
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)	1,330,643	0	0	1,330,643	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	1,330,643	0	0	1,330,643	0

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

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

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

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

Schedule E - Verification - Cash Equivalents  
**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

**SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Home Office	0	Newark	OH	01/13/1986	12/31/2011	3,458,059		1,196,123		62,423		(300,000)	(362,423)			
Conference Center	0	Newark	OH	05/03/2007	01/01/2011	798,600	694,243			64,911			(64,911)			
0299999. Property occupied by the reporting entity - Administrative						4,256,659	0	1,890,366	0	127,334	0	(300,000)	(427,334)	0	0	
0399999. Total Property occupied by the reporting entity						4,256,659	0	1,890,366	0	127,334	0	(300,000)	(427,334)	0	0	
0699999 - Totals						4,256,659	0	1,890,366	0	127,334	0	(300,000)	(427,334)	0	0	

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## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Installed Main Damper .....	Newark .....	OH .....	02/01/2015 .....	Atlas Butler .....	3,500 .....	.....	.....	3,208 .....
Installation of 2 Bryant 12.5 ton RTU .....	Newark .....	OH .....	07/01/2015 .....	Atlas Butler .....	26,986 .....	.....	.....	25,058 .....
5 ton Drive Furnace .....	Newark .....	OH .....	08/01/1715 .....	Atlas Butler .....	7,343 .....	.....	.....	6,993 .....
0199999. Acquired by Purchase .....					37,829 .....	0 .....	35,259 .....	0 .....
0399999 - Totals .....					37,829 .....	0 .....	35,259 .....	0 .....

Schedule A - Part 3 - Real Estate Disposed  
**N O N E**

Schedule B - Part 1 - Mortgage Loans Owned  
**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made  
**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  
**N O N E**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned  
**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made  
**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid  
**N O N E**

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## 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			Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	12	13	14	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value	16	17	18	19	20	21
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Current Year's Other-Than-Temporary Impairment Recognized	Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Rate of Effective Rate of When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date					
912828-IM-8	US Treasury Note .375% 5/31/16				1.	309,952	99,9690	309,903	310,000	310,000	(97)	0	0	0	0	0.375	0.375	MN	.100	.163	06/11/2014	05/31/2016
912828-IM-9	US Treasury Note .87% 5/15/17				1.	399,469	99,9380	399,752	400,000	399,491	261	0	0	0	0	0.870	0.915	MN	.454	3,490	05/15/2014	05/15/2017
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						709,420	XXX	709,655	710,000	709,491	164	0	0	0	0	XXX	XXX	XXX	554	4,653	XXX	XXX
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
0399999. Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
0499999. Subtotal - Bonds - U.S. Governments - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
0599999. Total - U.S. Government Bonds						709,420	XXX	709,655	710,000	709,491	164	0	0	0	0	XXX	XXX	XXX	554	4,653	XXX	XXX
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
0799999. Subtotal - Bonds - All Other Governments - Residential Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
0899999. Subtotal - Bonds - All Other Governments - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
0999999. Subtotal - Bonds - All Other Governments - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
72217-EH-0	Cincinnati Ohio Var Purp 2.75% 12/01/16				1.	10,743	101,9760	10,198	10,000	10,168	.29	(182)	0	0	0	2.750	.901	JD	24	275	.02/04/2013	12/01/2016
172311-EJ-7	Cincinnati Ohio Wtr Sys 5.00% 12/1/16				1.	11,651	104,1330	10,413	10,000	10,373	.40	(404)	0	0	0	5.000	.901	JD	43	500	.05/03/2013	12/01/2016
199507-E3-4	Columbus OH City Sch 5.00% 12/01/17				1.	11,437	104,0180	10,402	10,000	10,331	.71	(357)	0	0	0	5.000	1.351	JD	43	500	.01/15/2013	12/01/2017
23223P-AM-9	Cuyahoga Cnty Ohio 5.00% 12/01/16				1.	11,587	104,0950	10,410	10,000	10,364	.46	(393)	0	0	0	5.000	1.001	JD	43	500	.02/07/2013	12/01/2016
23223P-DA-2	Cuyahoga Cnty Ohio Var Purp-Ltd 4.00% 12/1/17				1.	17,300	105,9850	15,898	15,000	15,862	.35	(444)	0	0	0	4.000	.965	JD	52	600	.05/30/2013	12/01/2017
353186-6Y-0	Franklin Cnty OH Hosp 4.00% 11/01/16				1.	5,480	102,7190	5,136	5,000	5,099	.37	(117)	0	0	0	4.000	1.601	MN	34	200	.01/07/2013	11/01/2016
353172-19-4	Franklin Cnty Ohio Var 5.00% 12/01/17				1.	11,942	107,9650	10,797	10,000	10,747	.49	(384)	0	0	0	5.000	1.051	JD	43	500	.02/04/2013	12/01/2017
431621-LA-7	Hilliard Ohio Sch Dist 5.00% 12/01/17				1.	11,583	104,1080	10,411	10,000	10,364	.47	(393)	0	0	0	5.000	1.001	JD	43	500	.01/23/2013	12/01/2017
575296-JX-7	Mason Ohio City Sch Dist 5.25% 12/1/17				1.	30,224	108,3160	27,079	25,000	27,012	.67	(1,034)	0	0	0	5.250	1.001	JD	113	1,313	.03/01/2013	12/01/2017
677551-BK-4	OH ST Ctrtl-Sprts 4.00% 4/1/16				1.	11,009	100,9320	10,093	10,000	10,078	.15	(310)	0	0	0	4.000	.876	AO	101	400	.12/19/2012	04/01/2016
677521-XP-6	OH State Common Schs 5.00% 9/15/16				1.	11,582	103,2460	10,325	10,000	10,294	.31	(413)	0	0	0	5.000	.818	MS	149	500	.11/09/2012	.09/15/2016
67755C-TN-9	Ohio St Bldg Auth St 5.500% 4/1/16				1.	28,921	101,3030	25,326	25,000	25,301	.25	(1,199)	0	0	0	5.500	.671	AO	348	1,375	.03/17/2012	04/01/2016
677520-2X-5	Ohio St Higher Ed 5.00% 8/01/17				1.	24,010	106,6350	21,327	20,000	21,336	.(9)	(754)	0	0	0	5.000	1.000	FA	1,919	1,000	.01/24/2013	08/01/2017
677581-BP-4	Ohio St Major New 3.850% 6/15/16				1.	27,877	101,6020	25,401	25,000	25,360	.41	(786)	0	0	0	3.850	.680	JD	45	963	.10/12/2012	.06/15/2016
677587-BT-3	Ohio St Mental Health 5.00% 06/01/17				1.	11,706	105,8890	10,589	10,000	10,539	.50	(375)	0	0	0	5.000	1.151	JD	43	500	.02/01/2013	.06/01/2017
67760A-AW-6	Ohio St Park & Rec 4.00% 12/1/16				1.	28,371	103,1460	25,787	25,000	25,741	.46	(802)	0	0	0	4.000	.750	JD	86	1,000	.09/11/2012	.12/01/2016
677520-CB-9	Ohio St Ser L 3.50% 5/1/16				1.	53,850	101,0820	50,541	50,000	50,432	.109	(1,290)	0	0	0	3.500	.894	MN	297	1,750	.05/02/2013	.05/01/2016
67766W-RX-2	Ohio St STR Dev Auth WTR 5.00% 6/1/17				1.	23,246	106,0620	21,212	20,000	21,086	.126	(756)	0	0	0	5.000	.1250	JD	86	1,000	.05/31/2013	.06/01/2017
67760H-CA-7	Ohio St Tpk Comm 5.500% 2/15/16				1.	11,470	100,6570	10,066	10,000	10,058	.8	(473)	0	0	0	5.500	.744	FA	209	554	.12/27/2012	.02/15/2016
677632-XZ-9	Ohio St Univ Gen Rpts 5.00% 12/1/17				1.	29,865	107,9020	26,976	25,000	26,868	.107	(960)	0	0	0	5.000	1.051	JD	108	1,250	.02/13/2013	12/01/2017
67766W-PB-2	Ohio St WTR Dev Auth 4.00% 6/1/18				1.	46,091	107,4190	42,968	40,000	42,635	.333	(1,068)	0	0	0	4.000	.1200	JD	138	1,600	.04/16/2013	.06/01/2018
67766W-GP-7	Ohio St WTR Dev Auth 5.250% 6/1/18				1.	6,088	110,3240	5,516	5,000	5,474	.42	(192)	0	0	0	5.250	1.257	JD	23	263	.04/22/2013	.06/01/2018
677659-H2-3	Ohio st WTR Dev Auth Rev 3.00% 6/1/17				1.	10,918	103,2480	10,325	10,000	10,282	.43	(196)	0	0	0	3.000	.993	JD	26	300	.04/05/2013	.06/01/2017
677659-YG-3	Ohio St Wtr Dev Auth Rev 4.00% 12/1/17				1.	28,305	106,0830	26,521	25,000	26,425	.96	(733)	0	0	0	4.000	.990	JD	86	1,000	.05/29/2013	.12/01/2017
677659-H3-1	Ohio St Wtr Dev Auth Rev 5.00% 06/01/17				1.	29,493	106,0620	26,516	25,000	26,417	.98	(999)	0	0	0	5.000	1.001	JD	108	1,251	.03/05/2013	.06/01/2017
677659-H4-9	Ohio St WTR Dev Auth Rev 5.00% 12/1/17				1.	59,886	107,9820	53,991	50,000	53,786	.205	(1,947)	0	0	0	5.000	1.001	JD	215	2,500	.03/05/2013	12/01/2017

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	Codes			6 C o d e	7 F o r e i g n	Fair Value		10 8 Rate Used to Obtain Fair Value	11 9 Par Value	Change in Book/Adjusted Carrying Value					Interest					Dates	
		3 C o d e	4 B o n d C h a r	5 N A I C D e s.			Actual Cost	Fair Value			Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	12 C u r e n t Y e a r 's O t h e r - T h a n -	13 T e m p o r a r y I m p a i r a n c e r r e c t i o n a c r e c t i o n	14 T o t a l F o r e i x a n c e c h a n g e i n B o o k /A d j u s t e d C a r r y V a l u e	15 C u r e n t Y e a r 's O t h e r - T h a n -	16 R a t e o f E f f e c t i v e R a t e o f W h e n P a i d	17 E f f e c t i v e R a t e o f W h e n P a i d	18 A d m i t e d A m o u n t D u r i n g Y e a r	19 A m o u n t R e c e i v e d D u r i n g Y e a r	20 A m o u n t R e c e i v e d D u r i n g Y e a r	21 A m o u n t R e c e i v e d D u r i n g Y e a r
677659-YF-5	Ohio St Wtr Dev Auth Rev 5.00% 6/1/17				1.		34,759	106,0620		31,819	.30,000	.31,705	.113	(1,190)	0	.5,000	.0,950	JD	.129	.1,500	.05/29/2013	.06/01/2017
677659-YH-1	Ohio St WTR Dev Auth Rev 5.00% 6/1/18				1.		36,219	109,8040		32,941	.30,000	.32,707	.234	(1,097)	0	.5,000	.1,201	JD	.129	.1,500	.04/22/2013	.06/01/2018
677659-RZ-9	Ohio St Wtr Dev Auth Rev 5.50% 12/1/17				1.		5,988	108,9310		5,447	.5,000	.5,426	.20	(219)	0	.5,500	.1,000	JD	.24	.275	.06/03/2013	.12/01/2017
67766W-QX-3	Ohio St Wtr Dev Auth Wtr 3.00% 6/1/18				1.		27,720	105,0330		26,258	.25,000	.26,160	.98	(472)	0	.3,000	.1,050	JD	.65	.75	.05/02/2013	.06/01/2018
67766W-PL-0	Ohio St Wtr Dev Auth Wtr 5.00% 12/01/16				1.		58,139	104,1330		52,067	.50,000	.51,867	.200	(2,019)	0	.5,000	.0,901	JD	.215	.2,500	.02/07/2013	.12/01/2016
67766W-RY-0	Ohio St Wtr Dev Auth Wtr 5.00% 12/1/17				1.		83,707	107,9820		75,587	.70,000	.75,209	.378	(1,963)	0	.5,000	.1,000	JD	.301	.2,500	.05/30/2013	.12/01/2017
67766W-SA-1	Ohio St Wtr Dev Auth Wtr 5.00% 6/1/18				1.		18,053	109,8040		16,471	.15,000	.16,315	.155	(532)	0	.5,000	.1,302	JD	.65	.75	.05/28/2013	.06/01/2018
67766W-TT-9	Ohio St Wtr Dev Auth Wtr 5.00% 6/1/18				1.		30,397	109,8040		27,451	.25,000	.27,350	.101	(955)	0	.5,000	.1,050	JD	.108	.1,250	.05/02/2013	.06/01/2018
677521-CX-0	Ohio State 5.000% 9/1/16				1.		34,804	103,0790		30,924	.30,000	.30,878	.46	(1,310)	0	.5,000	.0,595	MS	.504	.1,500	.12/26/2012	.09/01/2016
677521-AU-0	Ohio State Higher Ed 4.00% 8/1/17				1.		11,352	105,0480		10,505	.10,000	.10,481	.24	(300)	0	.4,000	.0,933	FA	.168	.400	.02/12/2013	.08/01/2017
677521-VP-8	Ohio State Higher Ed 5.00% 8/1/17				1.		17,566	106,6350		15,995	.15,000	.15,911	.85	(567)	0	.5,000	.1,121	FA	.315	.75	.03/06/2013	.08/01/2017
677521-NF-9	Ohio State Nat Res 4.00% 10/1/17				1.		11,454	105,5220		10,552	.10,000	.10,501	.51	(282)	0	.4,000	.1,101	AO	.101	.400	.02/12/2013	.10/01/2017
619071-PZ-8	Shaker Heights Ohio City Sch Dist 2.00% 12/15/17				1.		26,263	102,1930		25,548	.25,000	.25,424	.125	(213)	0	.2,000	.1,121	JD	.24	.500	.05/28/2013	.12/15/2017
960011-IN-0	Westerville Ohio Var 4.50% 12/01/17				1.		47,008	106,9960		42,798	.40,000	.42,690	.108	(1,384)	0	.4,500	.0,950	JD	.155	.1,800	.02/11/2013	.12/01/2017
960453-F4-5	Westlake Ohio Var Purp 3.25% 12/1/17				1.		55,723	104,6050		52,303	.50,000	.52,130	.172	(1,095)	0	.3,250	.1,000	JD	.140	.1,625	.05/08/2013	.12/01/2017
982038-PQ-8	Worthington Ohio City 1.50% 12/01/16				1.		5,093	100,8990		5,045	.5,000	.5,035	.10	(24)	0	.1,500	.1,000	JD	.44	.75	.02/07/2013	.12/01/2016
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations							1,068,882	XXX	975,929	925,000	972,221	3,708	(30,578)	0	0	XXX	XXX	XXX	6,909	40,163	XXX	XXX
1299999. Subtotal - Bonds - U.S. States, Territories and Possessions - Residential Mortgage-Backed Securities							0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1399999. Subtotal - Bonds - U.S. States, Territories and Possessions - Commercial Mortgage-Backed Securities							0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1499999. Subtotal - Bonds - U.S. States, Territories and Possessions - Other Loan-Backed and Structured Securities							0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds							1,068,882	XXX	975,929	925,000	972,221	3,708	(30,578)	0	0	XXX	XXX	XXX	6,909	40,163	XXX	XXX
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations							0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1999999. Subtotal - Bonds - U.S. Political Subdivisions - Residential Mortgage-Backed Securities							0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2099999. Subtotal - Bonds - U.S. Political Subdivisions - Commercial Mortgage-Backed Securities							0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2199999. Subtotal - Bonds - U.S. Political Subdivisions - Other Loan-Backed and Structured Securities							0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds							0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
3133ED-QW-5	FFCB .29% 01/21/16				1.		299,856	100,0010		300,003	.299,994	.299,319	.9	(104)	0	.0,290	.0,325	JJ	.389	.870	.09/04/2014	.01/21/2016
3133EE-J4-3	FFCB .65% 5/8/2017				1.		300,300	99,6130		298,839	.300,000	.300,259	(1,420)	(41)	0	.0,650	.0,586	MN	.293	.975	.10/13/2015	.05/08/2017
3133EA-2L-1	FFCB .72% 12/27/16				1.		24,994	99,9750		24,994	.25,000	.24,998	(4)	2	0	.0,720	.0,730	JD	.3	.180	.06/11/2014	.12/27/2016
3133EC-L4-4	FFCB 1.00% 4/11/18				1.		25,000	99,2370		24,809	.25,000	.25,000	(191)	0	0	.1,000	.1,000	AO	.56	.250	.04/17/2013	.04/11/2018
31331Y-K4-1	FFCB 4.45% 5/2/16				1.		24,941	101,4220		25,356	.25,000	.24,997	.359	9	0	.0,450	.4,487	MN	.185	.1,113	.05/15/2008	.05/02/2016
313380-EC-7	FHLB .75% 9/8/17				1.		249,753	99,3620		248,406	.250,000	.249,906	(1,500)	55	0	.0,750	.0,772	MS	.594	.1,875	.03/05/2013	.09/08/2017
31304A-CY-6	FHLB .75% 2/21/17				1.		250,000	99,8200		249,549	.250,000	.250,000	(451)	57	0	.0,75						

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value					Interest					Dates			
		3 C o d e	4 F o r e i n g	5 B o n d C h a r			8 Rate Used to Obtain Fair Value	9 Fair Value			Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other- Than- Temporary Impairment Recognized	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Accretion	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of Effective Rate of When Paid	17 Admitted Amount Due and Accrued	18 Amount Received During Year	19 Acquired	20 21 22 Stated Contractual Maturity Date			
313465-6W-0	FHLMC .6500% 12/23/16	1.	250,000	99,8320	249,580	250,000	250,000	(420)	0	0	0	0	0	0	0	0	0	0	0	41	813	07/15/2015	12/23/2016	
25999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations			2,024,586	XXX	2,020,847	2,025,000	2,025,000	(4,162)	197	0	0	0	0	0	0	0	0	0	0	4,826	12,006	XXX	XXX	
3128MC-ID-3	FHLMC #61-4044 3.00% 1/1/26	1.	95,283	101,6080	97,679	96,133	96,560	1,119	(101)	0	0	0	0	0	0	0	3,000	2,800	MON	240	2,845	07/27/2011	01/01/2026	
3128MM-NM-1	FHLMC #18395 3.00% 7/1/26	1.	60,905	105,6750	62,437	59,084	59,238	3,199	(49)	0	0	0	0	0	0	0	3,000	1,502	MON	148	1,810	07/27/2011	07/01/2026	
3137B1-CO-2	FHLMC 4190 Grp 2 Cl Dc 2.00% 4/15/28	1.	1,040,682	99,2630	1,037,551	1,045,255	1,041,063	(3,512)	874	0	0	0	0	0	0	0	2,000	2,124	MON	987	20,905	06/20/2013	04/15/2028	
31416X-HY-9	FNMA #AB2046 3.00% 1/1/26	1.	106,068	103,3000	108,887	105,409	105,878	3,009	(136)	0	0	0	0	0	0	0	3,000	2,874	MON	264	3,162	07/27/2011	01/01/2026	
31416Y-UW-6	FNMA #AB3296 3.00% 7/1/26	1.	97,577	103,5310	100,395	96,971	97,401	2,995	(121)	0	0	0	0	0	0	0	3,000	2,901	MON	242	2,909	07/27/2011	07/01/2026	
31418A-NK-0	FNMA Pool #MA 1293 2.00% 12/1/27	1.	192,910	99,1610	185,327	186,894	192,102	(6,776)	(1,226)	0	0	0	0	0	0	0	2,000	1,508	MON	350	3,738	12/07/2012	12/01/2027	
26999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities			1,593,424	XXX	1,592,276	1,589,747	1,592,242	34	(758)	0	0	0	0	0	0	0	0	0	0	0	2,232	35,370	XXX	XXX
27999999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities			0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
28999999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities			0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
31999999. Total - U.S. Special Revenues Bonds			3,618,010	XXX	3,613,123	3,614,747	3,617,251	(4,128)	(561)	0	0	0	0	0	0	0	0	0	0	7,058	47,376	XXX	XXX	
010392-ER-5	Alabama Power Co 5.20% 1/15/16	1.	24,942	100,0980	25,025	25,000	25,000	25	9	0	0	0	0	0	0	0	5,200	5,238	JJ	603	1,300	08/15/2008	01/15/2016	
00206R-BF-8	AT&T Incorporated Note 1.70% 6/1/17	1.	25,000	100,2760	25,069	25,000	25,000	69	0	0	0	0	0	0	0	1,700	1,700	JD	37	425	06/15/2012	06/01/2017		
191216-BD-1	Coca-Cola Company .75% 11/1/16	1.	25,000	99,8910	24,973	25,000	25,000	(27)	0	0	0	0	0	0	0	0,750	0,750	MN	32	188	01/08/2014	11/01/2016		
20826F-AB-2	ConocoPhillips Company 1.05% 12/15/17	1.	49,750	98,1870	49,094	50,000	49,843	(750)	79	0	0	0	0	0	0	1,050	1,213	JD	25	525	10/23/2014	12/15/2017		
25468P-CS-3	DISNEY (WALT) COMPANY 1.12% 2/15/17	1.	24,744	100,1080	25,027	25,000	24,940	87	53	0	0	0	0	0	0	1,120	1,337	FA	107	281	03/21/2012	02/15/2017		
25468P-CM-6	DISNEY (WALT) COMPANY 1.35% 8/16/16	1.	24,779	100,2710	25,068	25,000	24,971	96	45	0	0	0	0	0	0	1,350	1,535	FA	128	338	08/26/2011	08/16/2016		
263534-CF-4	Dupont El Nemer 2.75% 4/1/16	1.	25,000	100,4680	25,117	25,000	25,000	117	0	0	0	0	0	0	0	2,750	2,750	AO	174	688	03/30/2011	04/01/2016		
713448-CB-2	PepsiCo Incorporated 1.25% 8/13/17	1.	24,963	100,0290	25,007	25,000	24,988	20	8	0	0	0	0	0	0	1,250	1,281	FA	121	313	08/14/2012	08/13/2017		
717081-DD-2	Pfizer Inc NT .90% 1/15/17	1.	24,963	99,8040	24,951	25,000	24,987	(36)	12	0	0	0	0	0	0	0,900	0,949	JJ	104	225	12/10/2013	01/15/2017		
747525-AG-8	Qualcomm Inc 1.400% 5/18/18	1.	25,000	99,1450	24,786	25,000	25,000	(214)	0	0	0	0	0	0	0	1,400	1,400	MN	43	175	05/21/2015	05/18/2018		
882508-AV-6	Texas Instruments Inc 1.00% 5/1/18	1.	24,822	98,6150	24,654	25,000	24,915	(262)	36	0	0	0	0	0	0	1,000	1,147	MN	42	250	05/21/2013	05/01/2018		
882508-AU-8	Texas Instruments Inc 1.65% 8/3/19	1.	24,848	98,9890	24,747	25,000	24,919	(172)	22	0	0	0	0	0	0	1,650	1,743	FA	171	413	08/17/2012	08/03/2019		
94974B-GB-0	Wells Fargo & Co 1.40% 09/08/17	1.	25,000	99,8860	24,971	25,000	25,000	(29)	0	0	0	0	0	0	0	1,400	1,400	MS	111	349	09/12/2014	09/08/2017		
32999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations			348,810	XXX	348,488	350,000	349,564	(1,075)	263	0	0	0	0	0	0	0	0	0	0	1,696	5,468	XXX	XXX	
33999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities			0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
34999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities			0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
35999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities			0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
38999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds			348,810	XXX	348,488	350,000	349,564	(1,075)	263	0	0	0	0	0	0	0	0	0	0	1,696	5,468	XXX	XXX	
42999999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations			0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
43999999. Subtotal - Bonds - Hybrid Securities - Residential Mortgage-Backed Securities			0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 Actual Cost	7 Rate Used to Obtain Fair Value	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 C o d e	4 F o r e i n g	5 Bond Char			8 Fair Value	9			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amor- tization) Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
4499999. Subtotal - Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
4599999. Subtotal - Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
4899999. Total - Hybrid Securities					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
4999999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5099999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5199999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Commercial Mortgage-Backed Securities					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5299999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Total - Issuer Obligations					4,151,697	XXX	4,054,920	4,010,000	4,056,285	(1,365)	(30,118)	0	0	0	XXX	XXX	XXX	13,986	62,289	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities					1,593,424	XXX	1,592,276	1,589,747	1,592,242	34	(758)	0	0	0	XXX	XXX	XXX	2,232	35,370	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities					0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - Total Bonds					5,745,122	XXX	5,647,196	5,599,747	5,648,527	(1,331)	(30,876)	0	0	0	XXX	XXX	XXX	16,217	97,659	XXX	XXX

E10.3

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Design- ation	21 Date Acquired
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12	13	14	15	16	17	18	19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value		
584498-11-3	MedBen Marketing Service, Inc			50,000	0.00	10,000	500	10,000	500	500	0	0	0	0	0	0	0	0	P1UZ	01/01/1992
8599999. Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates							500	XXX	500	500	0	0	0	0	0	0	0	0	XXX	XXX
8999999 - Total Preferred Stocks					500	XXX	500	500	0	0	0	0	0	0	0	0	0	0	XXX	XXX

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value					17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share	8		10	11	12	13	14	15	16			
						Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value				
88579Y-10-1	3M Company			400,000	60,256	60,256	26,383		1,640	0	(5,472)	0	(5,472)	0	0	L	08/09/2007	
002824-10-0	Abbott Laboratories	0		1,100,000	49,401	49,401	35,790		1,056	0	(121)	0	(121)	0	0	L	01/06/2010	
009158-10-6	Air Products & Chemicals Inc	0		400,000	52,044	52,044	31,728		1,280	0	(5,648)	0	(5,648)	0	0	L	04/20/2010	
01741R-10-2	Allegheny Technologies Inc			95,000	1,069	1,069	4,706		8	0	(3,637)	0	(3,637)	0	0	L	01/10/2012	
018802-10-8	Alliant Energy Corp			258,000	16,112	16,112	16,409		0	0	(297)	0	(297)	0	0	L	01/15/2009	
02209S-10-3	Altria Group Inc			200,000	11,642	11,642	6,695		0	0	4,947	0	4,947	0	0	L	09/28/2012	
025816-10-9	American Express Co	0		650,000	45,208	45,208	38,711		715	0	(15,269)	0	(15,269)	0	0	L	08/17/2007	
025537-10-1	AMN Elec Power Co			100,000	5,827	5,827	3,206		56	0	2,621	0	2,621	0	0	L	12/22/2008	
037411-80-8	Apache Corporation			125,000	5,559	5,559	10,704		13	0	(5,145)	0	(5,145)	0	0	L	01/10/2012	
037833-10-0	Apple Inc			455,000	47,893	47,893	11,234		924	0	(2,330)	0	(2,330)	0	0	L	06/23/2008	
046353-10-8	Astrazeneca PLC SPND ADR			200,000	6,790	6,790	6,656		90	0	134	0	134	0	0	L	06/15/2015	
00206R-10-2	AT&T Inc			500,000	17,205	17,205	14,355		940	0	410	0	410	0	0	L	08/14/2007	
053015-10-3	Automatic Data Processing Inc			800,000	67,776	67,776	27,323		1,568	0	1,080	0	1,080	0	0	L	08/06/2007	
064058-10-0	Bank of New York Mellon Corp	0		1,450,000	59,769	59,769	45,020		986	0	943	0	943	0	0	L	08/16/2010	
166764-10-0	Chevron Corp			300,000	26,988	26,988	20,862		1,177	0	(5,464)	0	(5,464)	0	0	L	05/08/2009	
171232-10-1	Chubb Corp	0		500,000	66,320	66,320	24,530		1,148	0	14,585	0	14,585	0	0	L	06/27/2006	
17275R-10-2	Cisco Systems Inc	0		1,900,000	51,595	51,595	50,292		1,558	0	(1,254)	0	(1,254)	0	0	L	08/17/2007	
191216-10-0	Coca Cola Company	0		1,100,000	47,256	47,256	25,808		1,254	0	3,858	0	3,858	0	0	L	02/04/2009	
20825C-10-4	Conocophillips	0		500,000	23,345	23,345	21,398		1,360	0	(10,247)	0	(10,247)	0	0	L	07/29/2009	
219350-10-5	Corning Inc			1,600,000	29,248	29,248	33,332		480	0	(4,084)	0	(4,084)	0	0	L	03/20/2015	
235851-10-2	Danaher Corp			650,000	60,372	60,372	92,880		0	0	0	0	0	0	0	L	03/19/2009	
252430-20-5	Diageo PLC SPSD ADR NEW	0		281,000	30,649	30,649	23,031		167	0	5,692	0	5,692	0	0	L	06/16/2008	
253651-10-3	Diebold Inc			1,000,000	30,090	30,090	35,143		575	0	(5,053)	0	(5,053)	0	0	L	08/14/2015	
253668-10-3	Digital Rity Tr Inc			75,000	5,672	5,672	3,454		254	0	699	0	699	0	0	L	11/06/2013	
260003-10-8	Dover Corp			100,000	6,131	6,131	6,892		124	0	(761)	0	(761)	0	0	L	03/31/2015	
263534-10-9	Du Pont E I De Nemours			250,000	16,650	16,650	16,600		430	0	(1,835)	0	(1,835)	0	0	L	05/18/2001	
26441C-20-4	Duke Energy Corp New	0		492,000	35,124	35,124	25,466		1,355	0	(3,027)	0	(3,027)	0	0	L	12/24/2008	
G29183-10-3	Eaton Corp PLC			320,000	16,653	16,653	16,872		187	0	(714)	0	(714)	0	0	L	10/07/2014	
291011-10-4	Emerson Electric Company			700,000	33,481	33,481	25,857		1,320	0	(9,730)	0	(9,730)	0	0	L	07/30/2010	
30219G-10-8	Express Scripts Holding Co			162,000	14,160	14,160	8,777		0	0	444	0	444	0	0	L	06/16/2008	
30231G-10-2	Exxon Mobil Corporation			375,000	29,231	29,231	25,276		577	0	(2,730)	0	(2,730)	0	0	L	10/02/2013	
345370-86-0	Ford Motor Company			3,200,000	45,088	45,088	52,123		1,418	0	(5,159)	0	(5,159)	0	0	L	10/09/2013	
369550-10-8	General Dynamics Corp	0		200,000	27,472	27,472	17,808		538	0	(52)	0	(52)	0	0	L	01/03/2008	
369604-10-3	General Electric Company			700,000	21,805	21,805	23,261		506	0	3,234	0	3,234	0	0	L	06/26/2002	
370334-10-4	General Mills Inc			400,000	23,064	23,064	20,828		528	0	2,236	0	2,236	0	0	L	03/20/2015	
372460-10-5	Genuine Parts Company	0		500,000	42,945	42,945	36,197		1,165	0	(9,896)	0	(9,896)	0	0	L	12/06/2012	
375558-10-3	Gilead Sciences Inc Com	0		180,000	18,214	18,214	3,525		232	0	1,247	0	1,247	0	0	L	05/19/2010	
37733W-10-5	GlaxoSmithKline PLC ADR			83,000	3,349	3,349	3,138		0	0	211	0	211	0	0	L	02/11/2011	
406216-10-1	Halliburton Co	0		700,000	23,828	23,828	18,304		486	0	(3,739)	0	(3,739)	0	0	L	08/14/2007	
437076-10-2	Home Depot Inc			565,000	74,721	74,721	22,285		687	0	38,463	0	38,463	0	0	L	08/10/2005	
458140-10-0	Intel Corporation			2,507,000	86,366	86,366	49,471		2,250	0	(820)	0	(820)	0	0	L	01/15/2009	
459200-10-1	International Business Machines Corporation			275,000	37,846	37,846	29,206		1,375	0	(6,276)	0	(6,276)	0	0	L	07/30/2010	
478160-10-4	Johnson & Johnson			670,000	68,822	68,822	38,246		1,699	0	6,616	0	6,616	0	0	L	08/02/2002	
478366-10-7	Johnson Controls Inc			900,000	35,541	35,541	35,649		858	0	(7,449)	0	(7,449)	0	0	L	01/31/2014	
46625H-10-0	JP Morgan Chase & Company			900,000	59,427	59,427	35,890		1,589	0	3,105	0	3,105	0	0	L	07/02/2004	
494368-10-3	Kimberly Clark			262,000	33,353	33,353	17,443		0	0	15,910	0	15,910	0	0	L	08/06/2007	
500754-10-6	Kraft (The) Heinz Co			143,000	10,405	10,405	4,324		0	0	6,081	0	6,081	0	0	L	12/22/2008	
532457-10-8	Lilly (Eli) & Company			100,000	8,426	8,426	8,677		50	0	(251)	0	(251)	0	0	L	09/28/2015	
581550-10-3	McKesson Corporation Com			175,000	34,515	34,515	8,671		52	0	19,711	0	19,711	0	0	L	12/22/2008	
G5960L-10-3	Medtronic PLC SHS			911,000	70,074	70,074	70,101		906	0	41,756	0	41,756	0	0	L	01/26/2015	
58933Y-10-5	Merck & Company Inc (New)			900,000	47,538	47,538	51,882		563	0	(4,344)	0	(4,344)	0	0	L	03/19/2015	
594918-10-4	Microsoft Corporation			1,500,000	83,220	83,220	38,855		1,935	0	13,545	0	13,545	0	0	L	12/24/2008	

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value					17 NAIC Market Indicator (a)	18 Date Acquired	
		3 Code	4 For- eign			7 Rate Per Share	8 Used to Obtain Fair Value		Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	13 Current Year's Other-Than- Temporary Impairment Recognized	14	15	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value (13 - 14)			
609207-10-5	Mondelez International	0		463,000	20,761	.44,840	20,761	8,673		186	0	6,617	0	0	6,617	0	L	02/11/2011	
65339F-10-1	Nextera Energy Inc			280,000	.29,089	103,890	29,089	16,730		468	0	7,618	0	0	7,618	0	L	06/10/2015	
654106-10-3	Nike Inc			1,000,000	.62,500	62,500	13,697			560	0	14,425	0	0	14,425	0	L	05/08/2009	
66987V-10-9	Novartis AG Sponsored ADR			515,000	.44,311	86,040	44,311	42,022		1,373	0	(3,409)	0	0	(3,409)	0	L	12/24/2013	
693718-10-8	Paccar Inc			193,000	.9,148	.47,400	.9,148	9,423		344	0	(3,486)	0	0	(3,486)	0	L	05/08/2012	
700658-10-7	Park National Corporation			3,600,437	.325,767	.90,480	.325,767	110,907		13,269	0	7,274	0	0	7,274	0	L	05/03/1993	
713448-10-8	PepsiCo Inc			550,000	.54,956	.99,920	.54,956	.31,714		1,493	0	2,948	0	0	2,948	0	L	08/17/2007	
717081-10-3	Pfizer Inc	0		1,614,000	.52,100	.32,280	.52,100	.31,938		1,808	0	1,824	0	0	1,824	0	L	12/24/2008	
718172-10-9	Philip Morris Intl Inc			100,000	.8,791	.87,910	.8,791	4,988		0	0	3,803	0	0	3,803	0	L	07/19/2010	
729251-10-8	Plum Creek Timber Co Inc			75,000	.3,579	.47,720	.3,579	3,239		110	0	413	0	0	413	0	L	11/06/2013	
742718-10-9	Procter & Gamble Company			900,000	.71,469	.79,410	.71,469	.48,090		1,901	0	(6,104)	0	0	(6,104)	0	L	06/10/2015	
744320-10-2	Prudential Financial Inc			286,000	.23,283	.81,410	.23,283	17,237		404	0	2,217	0	0	2,217	0	L	05/17/2011	
747525-10-3	Qualcomm Inc			125,000	.6,248	.49,985	.6,248	5,552		87	0	.696	0	0	.696	0	L	06/10/2015	
257867-10-1	R R Donnelley Sons			100,000	.1,472	.14,720	.1,472	1,850		104	0	(209)	0	0	(209)	0	L	03/14/2014	
780259-10-7	Royal Dutch Shel PLC SPONS ADR B			200,020	.9,209	.46,040	.9,209	10,856		469	0	(3,432)	0	0	(3,432)	0	L	04/07/2010	
780259-20-6	Royal Dutch Shell PLC			500,000	.22,895	.45,790	.22,895	.28,243		1,128	0	(5,348)	0	0	(5,348)	0	L	03/19/2015	
80105N-10-5	Sanofi Aventis Spon Adr	0		400,000	.17,060	.42,650	.17,060	12,583		548	0	(361)	0	0	(361)	0	L	06/01/2012	
806857-10-8	Schlumberger Ltd	0		400,000	.27,900	.69,750	.27,900	.25,682		760	0	(6,264)	0	0	(6,264)	0	L	08/09/2007	
842587-10-7	Southern Company			350,000	.16,377	.46,790	.16,377	15,696		570	0	680	0	0	680	0	L	03/19/2015	
847560-10-9	Spectra Energy Corp			675,000	.16,160	.23,940	.16,160	18,020		274	0	(2,769)	0	0	(2,769)	0	L	06/10/2015	
867224-10-7	Suncor Energy Inc			100,000	.2,580	.25,800	.2,580	3,181		65	0	(488)	0	0	(488)	0	L	06/10/2015	
871829-10-7	Sysco Corporation			600,000	.24,600	.41,000	.24,600	.24,410		180	0	190	0	0	190	0	L	08/25/2015	
87612E-10-6	Target Corporation			400,000	.29,044	.72,610	.29,044	18,264		704	0	(1,493)	0	0	(1,493)	0	L	10/22/2002	
884903-10-5	Thomson Reuters Corp			100,000	.3,785	.37,850	.3,785	3,397		134	0	(249)	0	0	(249)	0	L	02/14/2014	
891160-50-9	Toronto Dominion Bank			100,000	.3,917	.39,170	.3,917	4,473		78	0	(556)	0	0	(556)	0	L	06/10/2015	
904784-70-9	Unilever NV NY Reg SHS			352,005	.15,249	.44,000	.15,249	8,712		414	0	2,287	0	0	2,287	0	L	12/11/2015	
91324P-10-2	UnitedHealth Group Inc	0		200,000	.23,528	.117,640	.23,528	9,144		375	0	3,310	0	0	3,310	0	L	03/06/2008	
902973-30-4	US Bancorp	0		1,400,000	.59,738	.42,670	.59,738	.44,824		1,400	0	(3,192)	0	0	(3,192)	0	L	07/08/2008	
92343V-10-4	Verizon Communications			400,000	.18,488	.46,220	.18,488	11,033		886	0	(224)	0	0	(224)	0	L	06/03/2009	
94106L-10-9	Waste Management Inc			180,000	.9,607	.53,370	.9,607	6,069		185	0	1,431	0	0	1,431	0	L	02/02/2009	
983898-10-0	Xcel Energy Inc			200,000	.7,182	.35,910	.7,182	4,010		143	0	830	0	0	830	0	L	12/22/2008	
<b>9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)</b>						<b>2,846,326</b>	<b>XXX</b>	<b>2,846,326</b>	<b>1,835,917</b>	<b>0</b>	<b>68,494</b>	<b>0</b>	<b>85,705</b>	<b>0</b>	<b>0</b>	<b>85,705</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
58449*-10-7	MEDBEN MARKETING SERVICES, INC			20,000	.301,830	.15,091,521	.301,830	.738,106		0	0	8,894	0	0	8,894	0		01/01/2002	
92830*-10-3	MEDICA BENEFITS ADMIN INC			100,000	.1,810,105	.18,101,053	.1,810,105	.160,000		0	0	(99,097)	0	0	(99,097)	0		01/01/1988	
58449*-10-8	VISIONPLUS OF AMERICA, INC			200,000	.207,597	.1,037,987	.207,597	.170,000		0	0	10,769	0	0	10,769	0		01/01/1990	
<b>9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates</b>						<b>2,319,533</b>	<b>XXX</b>	<b>2,319,533</b>	<b>1,068,106</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(79,434)</b>	<b>0</b>	<b>0</b>	<b>(79,434)</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
870297-60-3	Elements Rogers Agric TR ETN	0		.600,000	.3,751	.6,251	.3,751	.6,077		0	0	(671)	0	0	(671)	0	L	08/03/2011	
36242H-10-4	Gabelli Dividend & Income Trust			2,020,000	.37,289	.18,460	.37,289	.36,677		222	0	613	0	0	613	0	L	06/16/2004	
46428T-83-8	iShares D Jones US Basic			200,000	.14,106	.70,530	.14,106	.11,066		93	0	3,040	0	0	3,040	0	L	07/19/2010	
339183-10-5	JP Morgan Mid Cap Value			557,000	.18,732	.33,630	.18,732	.14,954		128	0	3,778	0	0	3,778	0	L	06/18/2012	
904504-49-5	JP Morgan Undscvrd Mngrs			225,000	.12,380	.55,020	.12,380	.11,995		92	0	.385	0	0	.385	0		01/13/2014	
55273G-29-8	MFS International Diversification F			3,790,000	.58,631	.15,470	.58,631	.51,830		991	0	6,802	0	0	6,802	0	L	02/11/2014	
74676P-21-9	Putnam Equity Spectrum			781,000	.27,062	.34,650	.27,062	.34,277		0	0	(7,215)	0	0	(7,215)	0	L	10/31/2014	
74972H-68-9	RS Small Cap Growth			546,000	.36,211	.66,320	.36,211	.35,833		61	0	.377	0	0	.377	0	L	09/10/2013	
81369Y-50-6	Sector Spdr Energy			100,000	.6,032	.60,320	.6,032	.5,205		54	0	.827	0	0	.827	0	L	07/19/2010	
81369Y-70-4	Sector Spdr Industrial			701,000	.37,160	.53,010	.37,160	.21,285		223	0	.15,875	0	0	.15,875	0	L	07/19/2010	
922042-50-2	Vanguard - Europe Fund			1,965,775	.52,408	.26,660	.52,408	.40,330		1,705	0	(2,602)	0	0	(2,602)	0	L	03/30/1998	
92204A-40-5	Vanguard Financials ETF			.900,000	.43,605	.48,450	.43,605	.23,726		871	0	(1,134)	0	0	(1,134)	0	L	07/08/2008	
922031-76-0	Vanguard High-Yield Corp Fund			6,402,253	.35,468	.5,540	.35,468	.38,335		1,636	0	(2,505)	0	0	(2,505)	0	L	12/22/2015	
922908-88-4	Vanguard Institutional Extended Market			.968,699	.61,590	.63,580	.61,590	.40,000		842	0	(2,926)	0	0	(2,926)	0	L	06/06/2007	
921937-80-1	Vanguard Intermediate-Term Bond			3,169,109	.35,684	.11,260	.35,684	.36,515		786	0	.658	0	0	.658	0	L	07/08/2015	
922042-40-3	Vanguard Pacific Stock Index																		

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17 Total Foreign Exchange Change in Book/Adjusted Carrying Value (13 - 14)	18 NAIC Market Indicator (a)	19 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share	8		10	11	12	13 Unrealized Valuation Increase/ (Decrease)	14	15	16			
921937-70-2	Vanguard Short-Term Bond Index Fund Adm Shs			8,239,765	.85,941	10.430	.85,941	.86,772	0	241	0	-(171)	0	0	0	0	0	12/13/2013
922031-83-6	Vanguard Short-Term Inv-Grade Fund Adm			8,101,647	.85,553	10.560	.85,553	.85,700	0	160	0	-(147)	0	0	0	0	0	07/08/2015
92203J-30-8	Vanguard Total International Bond Indx Fd Adm			1,658,768	.35,000	21.100	.35,000	.35,000	0	0	0	0	0	0	0	0	0	12/23/2015
9299999. Subtotal - Mutual Funds				726,162	XXX		726,162	655,576	0	9,075	0	13,705	0	0	13,705	0	0	XXX XXX
9799999 - Total Common Stocks				5,892,021	XXX		5,892,021	3,559,598	0	77,568	0	19,976	0	0	19,976	0	0	XXX XXX
9899999 - Total Preferred and Common Stocks				5,892,521	XXX		5,892,521	3,560,098	0	77,568	0	19,976	0	0	19,976	0	0	XXX XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues \_\_\_\_\_, the total \$ value (included in Column 8) of all such issues \$ \_\_\_\_\_

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
0599999. Subtotal - Bonds - U.S. Governments						0	0	0
1099999. Subtotal - Bonds - All Other Governments						0	0	0
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						0	0	0
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						0	0	0
3133EE-J4-3 FFCB .65% 5/8/2017			10/13/2015	MedBen	300,300	.300,000		0
3130A4-CY-6 FHLB .750% 2/21/17			02/18/2015	MedBen	299,847	.300,000		0
3134G5-6W-0 FHLMC .6500% 12/23/16			07/15/2015	MedBen	250,000	.250,000		0
3199999. Subtotal - Bonds - U.S. Special Revenues						850,147	850,000	0
747525-AG-8 Qualcomm Inc 1.400% 5/18/18			05/21/2015	BZ@PNB		25,000	25,000	0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						25,000	25,000	0
4899999. Subtotal - Bonds - Hybrid Securities						0	0	0
5599999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates						0	0	0
8399997. Total - Bonds - Part 3						875,147	875,000	0
8399998. Total - Bonds - Part 5								
8399999. Total - Bonds						875,147	875,000	0
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						0	XXX	0
8599999. Subtotal - Preferred Stocks - Parent, Subsidiaries and Affiliates						0	XXX	0
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						0	XXX	0
037411-80-8 Apache Corporation			06/10/2015	TT@ML	59,000	1,475		0
046353-10-8 AstraZeneca PLC SPND ADR			06/15/2015	TT@ML	100,000	6,656		0
166764-10-0 Chevron Corp			08/05/2015	BZ@PNB	50,000	4,407		0
20825C-10-4 ConocoPhillips			08/05/2015	BZ@PNB	50,000	2,515		0
219350-10-5 Corning Inc			03/20/2015	BZ@PNB	800,000	18,762		0
219350-10-5 Corning Inc			08/06/2015	BZ@PNB	800,000	14,570		0
252430-20-5 Diageo PLC SPSD ADR NEW			03/31/2015	TT@ML	20,000	2,216		0
253651-10-3 Diebold Inc			08/14/2015	BZ@PNB	1,000,000	35,143		0
260003-10-8 Dover Corp			03/31/2015	TT@ML	100,000	6,892		0
30231G-10-2 Exxon Mobil Corporation			07/23/2015	BZ@PNB	50,000	4,090		0
345370-86-0 Ford Motor Company			08/05/2015	BZ@PNB	700,000	10,368		0
345370-86-0 Ford Motor Company			03/19/2015	BZ@PNB	1,250,000	20,503		0
370334-10-4 General Mills Inc.			03/20/2015	BZ@PNB	400,000	20,828		0
372460-10-5 Genuine Parts Company			07/23/2015	BZ@PNB	25,000	2,221		0
406216-10-1 Halliburton Co			08/06/2015	BZ@PNB	50,000	2,003		0
478366-10-7 Johnson Controls Inc			08/25/2015	BZ@PNB	100,000	4,318		0
532457-10-8 Lilly (Eli) & Company			09/28/2015	BZ@PNB	100,000	8,677		0
65960L-10-3 Medtronic PLC SHS			01/26/2015	BZ@PNB	700,000	25,548		0
65960L-10-3 Medtronic PLC SHS			01/28/2015	TT@ML	211,000	7,800		0
58933Y-10-5 Merck & Company Inc (New)			08/14/2015	BZ@PNB	550,000	31,851		0
58933Y-10-5 Merck & Company Inc (New)			03/19/2015	BZ@PNB	350,000	20,031		0
65339F-10-1 Nextera Energy Inc			06/10/2015	TT@ML	18,000	1,787		0
700658-10-7 Park National Corporation			06/10/2015	MedBen	28,730	2,527		0
700658-10-7 Park National Corporation			09/10/2015	MedBen	30,190	2,554		0
700658-10-7 Park National Corporation			03/10/2015	MedBen	29,600	2,499		0
700658-10-7 Park National Corporation			12/10/2015	MedBen	27,160	2,582		0
729251-10-8 Plum Creek Timber Co Inc			06/10/2015	TT@ML	25,000	1,026		0
742718-10-9 Procter & Gamble Company			06/10/2015	TT@ML	45,000	3,575		0
744320-10-2 Prudential Financial Inc			03/31/2015	TT@ML	20,000	1,601		0
747525-10-3 Qualcomm Inc			06/10/2015	TT@ML	32,000	2,163		0

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
780259-20-6	Royal Dutch Shell PLC		03/19/2015	BZ@PNB	350,000	20,100		0
780259-20-6	Royal Dutch Shell PLC		08/25/2015	BZ@PNB	150,000	8,143		0
842587-10-7	Southern Company		03/19/2015	BZ@PNB	350,000	15,696		0
847560-10-9	Spectra Energy Corp		06/10/2015	TT@ML	50,000	1,687		0
867224-10-7	Suncor Energy Inc		06/10/2015	TT@ML	50,000	1,479		0
871829-10-7	Sysco Corporation		08/25/2015	BZ@PNB	600,000	24,410		0
87612E-10-6	Target Corporation		09/25/2015	BZ@PNB	100,000	7,764		0
891160-50-9	Toronto Dominion Bank		06/10/2015	TT@ML	100,000	4,473		0
983898-10-0	Xcel Energy Inc		06/10/2015	TT@ML	28,000	908		0
81369Y-70-4	Sector SPD Industrial		04/06/2015	TT@ML	40,000	2,232		0
01741R-10-2	Allegheny Tech Incf		06/15/2015	TT@ML	5,000	165		0
018802-10-8	Alliant Energy Corp		06/15/2015	TT@ML	5,000	9,304		0
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						367,550	XXX	0
9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates						0	XXX	0
922031-76-0	Vanguard High-Yield Corp Fund		03/17/2015	BZ@PNB	1,520,868	9,110		0
922031-76-0	Vanguard High-Yield Corp Fund		07/08/2015	BZ@PNB	1,139,831	6,725		0
922031-76-0	Vanguard High-Yield Corp Fund		12/22/2015	BZ@PNB	452,080	2,500		0
921937-80-1	Vanguard Intermediate-Term Bond		12/23/2015	BZ@PNB	.89,047	1,000		0
921937-80-1	Vanguard Intermediate-Term Bond		03/17/2015	BZ@PNB	.772,530	8,915		0
921937-80-1	Vanguard Intermediate-Term Bond		07/08/2015	BZ@PNB	.577,428	6,600		0
921937-70-2	Vanguard Short-Term Bond Index Fund Adm Shs		03/17/2015	BZ@PNB	2,138,915	22,480		0
922031-83-6	Vanguard Short-Term Inv-Grade Fund Adm		07/08/2015	BZ@PNB	1,750,936	18,700		0
922031-83-6	Vanguard Short-Term Inv-Grade Fund Adm		12/23/2015	BZ@PNB	.6,350,711	.67,000		0
92203J-30-8	Vanguard Total International Bond Indx Fd Adm		12/23/2015	BZ@PNB	1,658,768	.35,000		0
9299999. Subtotal - Common Stocks - Mutual Funds						178,030	XXX	0
9399999. Subtotal - Common Stocks - Money Market Mutual Funds						0	XXX	0
9799997. Total - Common Stocks - Part 3						545,580	XXX	0
9799998. Total - Common Stocks - Part 5						5,239	XXX	0
9799999. Total - Common Stocks						550,819	XXX	0
9899999. Total - Preferred and Common Stocks						550,819	XXX	0
9999999 - Totals						1,425,966	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 4

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

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## 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 Total Change in Book/ Adjusted Carrying Value (11+12-13)						
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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 Con- tractual Maturity Date	
8599999. Subtotal - Preferred Stocks - Parent, Subsidiaries and Affiliates					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX														XXX
8999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
88579Y-10-1 3M Company		07/10/2015	Park National Bank	100,000	15,556		8,766	16,432	7,666	0	0	0	7,666	0	8,766	0	6,790	6,790	205	
163851-10-8 Chemours Company (The)		07/08/2015	Park National Bank	50,000	399		551	3,697	3,146	0	0	0	3,146	0	551	0	(152)	(152)	28	
01741R-10-2 Allegheny Technologies Inc		04/02/2015	Merrill Lynch	11,641	239		384	405	3	0	0	0	3	0	384	0	(145)	(145)	1	
018802-10-8 Alliant Energy Corp		04/02/2015	Merrill Lynch	42,912	2,678		1,944	2,850	741	0	0	0	741	0	1,944	0	734	734	23	
02209S-10-3 Altria Group Inc		04/02/2015	Merrill Lynch	25,665	1,045		788	1,265	246	0	0	0	246	0	788	0	258	258	11	
025537-10-1 AMN Elec Power Co		04/02/2015	Merrill Lynch	17,319	920		733	1,052	257	0	0	0	257	0	733	0	187	187	.9	
071813-10-9 Baxter Intrlntl Inc		01/02/2015	Merrill Lynch	0.010	0		57	57	0	0	0	0	0	0	57	0	(57)	(57)	.9	
064058-10-0 Bank of New York Mellon Corp		07/17/2015	Park National Bank	150,000	6,378		6,123	6,086	(38)	0	0	0	(38)	0	6,123	0	255	255	51	
171232-10-1 Chubb Corp		07/10/2015	Park National Bank	175,000	21,321		10,627	18,107	7,480	0	0	0	7,480	0	10,627	0	10,694	10,694	82	
191216-10-0 Coca Cola Company		04/02/2015	Merrill Lynch	24,316	.907		856	1,027	.97	0	0	0	.97	0	.856	0	.51	.51	.7	
252430-20-5 Diageo PLC PSD ADR NEW		04/02/2015	Merrill Lynch	39,634	4,513		4,363	4,522	.56	0	0	0	.56	0	4,363	0	.150	.150	0	
26441C-20-4 Duke Energy Corp New		04/02/2015	Merrill Lynch	31,337	2,229		1,975	2,618	.467	0	0	0	.467	0	1,975	0	.254	.254	24	
629183-10-3 Eaton Corp PLC		04/02/2015	Merrill Lynch	33,519	2,051		2,333	2,278	(248)	0	0	0	(248)	0	2,333	0	(281)	(281)	10	
375558-10-3 Gilead Sciences Inc Com		08/28/2015	Merrill Lynch	20,000	.2126		392	1,885	1,494	0	0	0	1,494	0	.392	0	1,734	1,734	.9	
37733II-10-5 GlaxoSmithKline PLC ADR		04/02/2015	Merrill Lynch	19,965	.850		865	.853	(85)	0	0	0	(85)	0	.865	0	(15)	(15)	13	
437076-10-2 Home Depot Inc		04/02/2015	Merrill Lynch	37,151	4,043		2,257	3,900	1,407	0	0	0	1,407	0	2,257	0	1,786	1,786	22	
458140-10-0 Intel Corporation		04/02/2015	Merrill Lynch	.97547	3,165		2,104	3,540	1,292	0	0	0	1,292	0	2,104	0	1,061	1,061	.8	
478160-10-4 Johnson & Johnson		04/02/2015	Merrill Lynch	33,758	3,214		2,402	3,530	.987	0	0	0	.987	0	2,402	0	.812	.812	22	
46625H-10-0 JP Morgan Chase & Company		07/10/2015	Park National Bank	175,000	11,686		9,412	10,952	1,539	0	0	0	1,539	0	9,412	0	2,274	2,274	80	
494368-10-3 Kimberly Clark		04/02/2015	Merrill Lynch	43,622	4,169		3,312	5,040	1,777	0	0	0	1,777	0	3,312	0	.857	.857	.74	
50075N-10-4 Kraft Foods Inc Va Cl A		04/02/2015	Merrill Lynch	7,000	.621		.267	.439	.171	0	0	0	.171	0	.267	0	.353	.353	.4	
581550-10-3 McKesson Corporation Com		04/02/2015	Merrill Lynch	25,489	.5259		1,425	5,291	3,758	0	0	0	3,758	0	1,425	0	3,835	3,835	.3	
65960L-10-3 Medtronic PLC SHS		03/31/2015	Merrill Lynch	0.044	.8		.3	.3	0	0	0	0	0	0	.3	0	.70	.70	0	
609207-10-5 Mondelez International		04/02/2015	Merrill Lynch	39,800	1,386		1,039	1,446	.332	0	0	0	.332	0	1,039	0	.347	.347	.6	
65339F-10-1 Nextera Energy Inc		04/02/2015	Merrill Lynch	41,762	4,066		2,950	4,439	1,257	0	0	0	1,257	0	2,950	0	1,116	1,116	31	
693718-10-8 Paccar Inc		04/02/2015	Merrill Lynch	11,381	.458		.400	.774	.122	0	0	0	.122	0	.400	0	.58	.58	.14	
71344B-10-8 PepsiCo Inc		04/02/2015	Merrill Lynch	2,000	0		0	.189	(30)	0	0	0	(30)	0	0	0	(1)	(1)	0	
718172-10-9 Philip Morris Intl Inc		04/02/2015	Merrill Lynch	18,153	1,170		1,272	1,479	(25)	0	0	0	(25)	0	1,272	0	(102)	(102)	16	
742718-10-9 Procter & Gamble Company		04/02/2015	Merrill Lynch	48,520	3,751		3,354	4,420	.808	0	0	0	.808	0	3,354	0	.397	.397	31	
744320-10-2 Prudential Financial Inc		04/02/2015	Merrill Lynch	36,384	2,858		2,506	3,291	.611	0	0	0	.611	0	2,506	0	.352	.352	13	
747525-10-3 Qualcomm Inc		04/02/2015	Merrill Lynch	7,047	.473		.468	.524	.14	0	0	0	.14	0	.468	0	.5	.5	.3	
780259-10-7 Royal Dutch Shef PLC SPSN ADR B		04/02/2015	Merrill Lynch	7,023	.304		.377	.489	(84)	0	0	0	(84)	0	.377	0	(73)	(73)	6	
80105N-10-5 Sanofi Aventis Spon Adr		06/15/2015	Merrill Lynch	1,979	50		50	.90	.39	0	0	0	.39	0	.50	0	(1)	(1)	2	
847560-10-9 Spectra Energy Corp		04/02/2015	Merrill Lynch	20,746	.500		.372	.753	.68	0	0	0	.68	0	.372	0	.53	.53	.7	
904784-70-9 Unilever NV NY Reg SHS		04/02/2015	Merrill Lynch	50,019	2,068		1,777	1,953	.63	0	0	0	.63	0	1,777	0	.291	.291	16	
92857H-30-8 Vodafone Group PLC SHS ADR		01/27/2015	Merrill Lynch	0.008	1		0	.35	0	0	0	0	0	0	0	0	0	0	0	
902973-30-4 US Bancorp		07/17/2015	Park National Bank	50,000	2,185		2,252	2,248	(5)	0	0	0	(5)	0	2,252	0	(67)	(67)	37	
94106L-10-9 Waste Management Inc		04/02/2015	Merrill Lynch	126,172	6,459		4,728	6,475	1,630	0	0	0	1,630	0	4,728	0	1,730	1,730	16	
983898-10-0 Xcel Energy Inc		04/02/2015	Merrill Lynch	32,775	.995		.825	1,177	.228	0	0	0	.228	0	.825	0	.171	.171	.9	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				120,100	XXX		84,309	125,608	36,740	0	0	0	36,740	0	84,309	0	35,780	35,780	902	
9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates				0	XXX		0	0	0	0	0	0	0	0	0	0	0	0	XXX	
36242H-10-4 Gabelli Dividend & Income Trust		04/02/2015	Merrill Lynch	.21,835	0		0	.473	.32	0	0	0	.32	0	0	0	.11	.11	.6	
464287-83-8 iShares D Jones US Basic		04/02/2015	Merrill Lynch	102,343	.7,397		.5,986	.8,440	2,454	0	0	0	2,454	0	.5,986	0	1,411	1,411	.8	
339183-10-5 JP Morgan Mid Cap Value		04/01/2015	Merrill Lynch	.75,357	2,610		2,100	2,773	.673	0	0	0	.673	0	2,100	0	.510	.510	0	
904504-49-5 JP Morgan Undscrvd Mngrs		04/01/2015	Merrill Lynch	5,868	.287		.318	.324	.6	0	0	0	.6	0	.318	0	(.31)	(.31)	0	
55273G-29-8 MFS International Diversification F		04/01/2015	Merrill Lynch	2,626	33		.39	.41	.3	0	0	0	.3	0	.39	0	(6)	(6)	0	
74972H-68-9 RS Small Cap Growth		04/01/2015	Merrill Lynch	18,985	1,291		1,242	1,273	.31	0	0	0	.31	0	1,242	0	.49	.49	0	
81369Y-50-6 Sector Spdr Energy		04/02/2015	Merrill Lynch	7,213	.554		.569	.571	(.53)	0	0	0	(.53)</td							

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

**SCHEDULE D - PART 4**

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date
										11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
9299999. Subtotal - Common Stocks - Mutual Funds					14,710	XXX	12,178	16,664	3,805	0	0	0	3,805	0	12,178	0	2,542	2,542	29	XXX
9399999. Subtotal - Common Stocks - Money Market Mutual Funds					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997. Total - Common Stocks - Part 4					134,809	XXX	96,487	142,272	40,546	0	0	0	40,546	0	96,487	0	38,322	38,322	931	XXX
9799998. Total - Common Stocks - Part 5					47,954	XXX	5,239		0	0	0	0	0	0	0	0	42,715	42,715	0	XXX
9799999. Total - Common Stocks					182,764	XXX	101,726	142,272	40,546	0	0	0	40,546	0	96,487	0	81,037	81,037	931	XXX
9899999. Total - Preferred and Common Stocks					182,764	XXX	101,726	142,272	40,546	0	0	0	40,546	0	96,487	0	81,037	81,037	931	XXX
9999999 - Totals					1,722,174	XXX	1,657,519	1,685,389	40,546	(4,374)	0	36,172	0	1,652,280	0	64,655	64,655	14,698	XXX	

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 5

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
0599999. Subtotal - Bonds - U.S. Governments							0	0	0	0	0	0	0	0	0	0	0	0	0	0
1099999. Subtotal - Bonds - All Other Governments							0	0	0	0	0	0	0	0	0	0	0	0	0	0
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions							0	0	0	0	0	0	0	0	0	0	0	0	0	0
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							0	0	0	0	0	0	0	0	0	0	0	0	0	0
3199999. Subtotal - Bonds - U.S. Special Revenues							0	0	0	0	0	0	0	0	0	0	0	0	0	0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							0	0	0	0	0	0	0	0	0	0	0	0	0	0
4899999. Subtotal - Bonds - Hybrid Securities							0	0	0	0	0	0	0	0	0	0	0	0	0	0
5599999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates							0	0	0	0	0	0	0	0	0	0	0	0	0	0
8399998. Total - Bonds							0	0	0	0	0	0	0	0	0	0	0	0	0	0
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							0	0	0	0	0	0	0	0	0	0	0	0	0	0
8599999. Subtotal - Preferred Stocks - Parent, Subsidiaries and Affiliates							0	0	0	0	0	0	0	0	0	0	0	0	0	0
8999998. Total - Preferred Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0
018802-10-8 ... Alliant Energy Corp			04/02/2015	Merrill Lynch		04/02/2015	Merrill Lynch	.0000	0	.9,304	0	.0	.0	.0	.0	.0	.0	.9,304	.9,304	.0
500754-10-6 ... Kraft (The) Heinz Co			07/06/2015	Merrill Lynch		11/23/2015	Merrill Lynch	.264	0	.20	0	.0	.0	.0	.0	.0	.0	.20	.20	.0
585055-10-6 ... Medtronic Inc			01/26/2015	Park National Bank		01/26/2015	Park National Bank	.700,000	0	.25,548	0	.0	.0	.0	.0	.0	.0	.25,548	.25,548	.0
65960L-10-3 ... Medtronic PLC SHS			01/28/2015	Merrill Lynch		01/28/2015	Merrill Lynch	.211,000	0	.7,800	0	.0	.0	.0	.0	.0	.0	.7,800	.7,800	.0
74676P-21-9 ... Putnam Equity Spectrum			04/01/2015	Merrill Lynch		04/01/2015	Merrill Lynch	1.000	0	.43	0	.0	.0	.0	.0	.0	.0	.43	.43	.0
01741R-10-2 ... Allegheny Technologies Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	.0000	.18	.18	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
018802-10-8 ... Alliant Energy Corp			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1.000	.166	.166	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
02209S-10-3 ... Altria Group Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	2,000	.231	.231	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
025537-10-1 ... AMN Elec Power Co			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1.000	.62	.62	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
071813-10-9 ... Baxter Internatl Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	.0000	.0	.0	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
191216-10-0 ... Coca Cola Company			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1.000	.73	.73	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
252430-20-5 ... Diageo PLC PSD ADR NEW			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	.0000	.2	.2	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
26441C-20-4 ... Duke Energy Corp New			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.176	.176	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
629183-10-3 ... Eaton Corp PLC			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.193	.193	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
37733W-10-5 ... GlaxoSmithKline PLC ADR			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.74	.74	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
437076-10-2 ... Home Depot Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.236	.236	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
458140-10-0 ... Intel Corporation			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.144	.144	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
478160-10-4 ... Johnson & Johnson			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.141	.141	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
494368-10-3 ... Kimberly Clark			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	2,000	.551	.551	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
581550-10-3 ... McKesson Corporation Com			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	.0000	.109	.109	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
65960L-10-3 ... Medtronic PLC SHS			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	.0000	.65	.65	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
609207-10-5 ... Mondelēz International			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.75	.75	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
65339F-10-1 ... Nextera Energy Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.232	.232	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
693718-10-8 ... Paccar Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	2,000	.252	.252	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
713448-10-8 ... PepsiCo Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.218	.218	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
718172-10-9 ... Philip Morris Intl Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	2,000	.232	.232	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
742718-10-9 ... Procter & Gamble Company			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.258	.258	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
744320-10-2 ... Prudential Financial Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.174	.174	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
747525-10-3 ... Qualcomm Inc			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	.0000	.42	.42	0	.0	.0	.0	.0	.0	.0	.0	.0	.0
780259-10-7 ... Royal Dutch Shef PLC SPONS ADR B			11/30/2015	Merrill Lynch		11/30/2015	Merrill Lynch	1,000	.195	.195	0	.0	.0	.0	.0	.0	.0	.0	.0	.0

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE D - PART 5

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12	13	14	15	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
80105N-10-5	Sanofi Aventis Spon Adr		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	1.000	.1	.1	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
847560-10-9	Spectra Energy Corp		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	0.000	.238	.238	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
904784-70-9	Unilever NV NY Reg SHS		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	1.000	.113	.113	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
92857W-30-8	Vodafone Group PLC SHS ADR		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	0.000	.35	.35	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
94106L-10-9	Waste Management Inc		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	1.000	.117	.117	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
98389B-10-0	Xcel Energy Inc		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	2.000	.125	.125	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
36242H-10-4	Gabelli Dividend & Income Trust		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	3.000	.452	.452	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
81369Y-50-6	Sector Spdr Energy		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	1.000	.55	.55	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
81369Y-70-4	Sector Spdr Industrial		11/30/2015	Merrill Lynch	11/30/2015	Merrill Lynch	1.000	.184	.184	0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)								5,239	47,954	0	0	0	0	0	0	0	42,715	42,715	0	0	
9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates								0	0	0	0	0	0	0	0	0	0	0	0	0	0
9299999. Subtotal - Common Stocks - Mutual Funds								0	0	0	0	0	0	0	0	0	0	0	0	0	0
9399999. Subtotal - Common Stocks - Money Market Mutual Funds								0	0	0	0	0	0	0	0	0	0	0	0	0	0
979998. Total - Common Stocks								5,239	47,954	0	0	0	0	0	0	0	42,715	42,715	0	0	
9899999. Total - Preferred and Common Stocks								5,239	47,954	0	0	0	0	0	0	0	42,715	42,715	0	0	
9999999 - Totals								5,239	47,954	0	0	0	0	0	0	0	42,715	42,715	0	0	

**SCHEDULE D - PART 6 - SECTION 1**

## Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies									
1	2	3	4	5 NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	201B6	NO.	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding
58449*-10-7	MedBen Marketing Services, Inc.					.500		500,000	100.0
0799999. Subtotal - Preferred Stock - Investment Sub						0	500	XXX	XXX
0999999. Total Preferred Stocks						0	500	XXX	XXX
58449*-10-7	MedBen Marketing Services, Inc.			201B3	NO.		.301,830	20,000	100.0
92830*-10-3	Medical Benefits Administrators, Inc.			201B3	NO.		1,810,105	100,000	100.0
58449*-10-8	VisionPlus of America, Inc.			201B2	NO.		.207,597	200,000	100.0
1699999. Subtotal - Common Stock - Investment Sub						0	2,319,533	XXX	XXX
1899999. Total Common Stocks						0	2,319,533	XXX	XXX
1999999 - Totals						0	2,320,033	XXX	XXX

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

1. Amount of insurer's capital and surplus not included therein: \$ \_\_\_\_\_

2. Total amount of intangible assets nonadmitted \$ .....  
.....

**SCHEDULE D - PART 6 - SECTION 2**

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13	14	Interest						21 Paid for Accrued Interest	
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other- Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			15 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	16 Non- Admitted Due and Accrued	17	18	19	20 Amount Received During Year		
0599999. Total - U.S. Government Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
1099999. Total - All Other Government Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
1799999. Total - U.S. States, Territories and Possessions Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
2499999. Total - U.S. Political Subdivisions Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
3199999. Total - U.S. Special Revenues Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
4899999. Total - Hybrid Securities							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
7799999. Total - Issuer Obligations							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
7899999. Total - Residential Mortgage-Backed Securities							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
7999999. Total - Commercial Mortgage-Backed Securities							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
8099999. Total - Other Loan-Backed and Structured Securities							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
8399999. Total Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	0	0	
8699999. Total - Parent, Subsidiaries and Affiliates							0	0	0	0	0			XXX	0	0	XXX	XXX	XXX	0	0
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	119,563	.....	.....	.....	.....	.....	.....	
.....	Government Fund .....	0.....	.....	12/31/2015	.....	Merrill Lynch .....	XXX.....	119,563	.....	.....	.....	.....	.....	119,563	.....	.....	.....	.....	.....	.....	
.....	Short-Term Invested Cash .....	0.....	.....	12/31/2015	.....	Park National Bank .....	XXX.....	1,038,193	.....	.....	.....	.....	.....	1,038,193	.....	.....	.....	.....	.....	.....	
.....	Nothern Instl GovtSelect Portfolio .....	0.....	.....	12/31/2015	.....	Park National Bank .....	XXX.....	142,627	.....	.....	.....	.....	.....	142,627	.....	.....	.....	.....	.....	.....	
.....	BBIF Money Fund .....	0.....	.....	12/31/2015	.....	Merrill Lynch .....	XXX.....	30,259	.....	.....	.....	.....	.....	30,259	.....	.....	.....	.....	.....	.....	
8999999. Subtotal - Class One Money Market Mutual Funds							1,330,642	0	0	0	0			XXX	1,330,642	0	0	XXX	XXX	XXX	
9199999 - Totals							1,330,642	0	0	0	0			XXX	1,330,642	0	0	XXX	XXX	XXX	

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

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated  
**N O N E**

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

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

Schedule DB - Part B - Section 2 - Futures Contracts Terminated  
**N O N E**

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

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

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

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

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

**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
US Bank ..... Jacksonville, Florida .....						XXX
JP Morgan ..... Chicago, Illinois .....						XXX
Park National Bank ..... Newark, Ohio .....	0					(11,428) XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				0 XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(11,428)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	(11,428)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	0	0	(11,428)	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January.....	244,636	4. April.....	172,156	7. July.....	111,430	10. October.....	284,465
2. February.....	280,537	5. May.....	(231,880)	8. August.....	135,742	11. November.....	304,308
3. March.....	134,422	6. June.....	128,440	9. September.....	355,055	12. December.....	(11,428)

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Medical Benefits Mutual Life Insurance Co.

## **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

# NON E

### 8699999 - Total Cash Equivalents

## SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	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	RSD			300,217	298,839
5. California .....	CA					
6. Colorado .....	CO					
7. Connecticut .....	CT					
8. Delaware .....	DE					
9. District of Columbia .....	DC					
10. Florida .....	FL					
11. Georgia .....	GA					
12. Hawaii .....	HI					
13. Idaho .....	ID					
14. Illinois .....	IL					
15. Indiana .....	IN					
16. Iowa .....	IA					
17. Kansas .....	KS					
18. Kentucky .....	KY					
19. Louisiana .....	LA					
20. Maine .....	ME					
21. Maryland .....	MD					
22. Massachusetts .....	MA					
23. Michigan .....	MI	RSD			310,000	309,903
24. Minnesota .....	MN					
25. Mississippi .....	MS					
26. Missouri .....	MO					
27. Montana .....	MT					
28. Nebraska .....	NE					
29. Nevada .....	NV					
30. New Hampshire .....	NH					
31. New Jersey .....	NJ					
32. New Mexico .....	NM					
33. New York .....	NY					
34. North Carolina .....	NC	RSD			399,491	399,752
35. North Dakota .....	ND					
36. Ohio .....	OH	RSD	1,599,983	1,597,404		
37. Oklahoma .....	OK					
38. Oregon .....	OR					
39. Pennsylvania .....	PA					
40. Rhode Island .....	RI					
41. South Carolina .....	SC					
42. South Dakota .....	SD					
43. Tennessee .....	TN					
44. Texas .....	TX					
45. Utah .....	UT					
46. Vermont .....	VT					
47. Virginia .....	VA					
48. Washington .....	WA					
49. West Virginia .....	WV					
50. Wisconsin .....	WI					
51. Wyoming .....	WY					
52. American Samoa .....	AS					
53. Guam .....	GU					
54. Puerto Rico .....	PR					
55. U.S. Virgin Islands .....	VI					
56. Northern Mariana Islands .....	MP					
57. Canada .....	CAN					
58. Aggregate Alien and Other .....	OT	XXX	XXX	0	0	0
59. Subtotal .....		XXX	XXX	1,599,983	1,597,404	1,009,708
DETAILS OF WRITE-INS						
5801. ....						
5802. ....						
5803. ....						
5898. Summary of remaining write-ins for Line 58 from overflow page .....	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0

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