



ANNUAL STATEMENT
For the Year Ended December 31, 2017
OF THE CONDITION AND AFFAIRS OF THE
BCS Insurance Company

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

OFFICERS

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

OTHER OFFICERS

Peter Lorin Costello #	Senior Vice President, Sales & Service	David John Jacobs	Chief Actuary
Susan Chylla Lindquist	Chief Talent Officer		

DIRECTORS OR TRUSTEES

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

State of Illinois

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County of DuPage

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

Howard Francis Beacham III

President & Chief Executive Officer

Terry Michael Hackett

General Counsel & Secretary

Susan Ann Pickar

Chief Financial Officer & Treasurer

Subscribed and sworn to before me
this 26th day of February, 2018

a. Is this an original filing? Yes [X] No []

b. If no:

1. State the amendment number 0

2. Date filed

3. Number of pages attached 0

Danielle Walters, Notary Public
01/27/2021



SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	17,659,848	7.530	17,659,848		17,659,848	7.723
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies	300,308	0.128	300,308		300,308	0.131
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	9,094,908	3.878	9,094,908		9,094,908	3.977
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	18,111,439	7.723	18,111,439		18,111,439	7.920
1.43 Revenue and assessment obligations	34,646,870	14.774	34,646,870		34,646,870	15.151
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	470,367	0.201	470,367		470,367	0.206
1.512 Issued or guaranteed by FNMA and FHLMC	12,791,784	5.455	12,791,784		12,791,784	5.594
1.513 All other	315,655	0.135	315,655		315,655	0.138
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	5,310,311	2.264	5,310,311		5,310,311	2.322
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	24,839,673	10.592	24,839,673		24,839,673	10.862
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	47,849,544	20.403	47,849,544		47,849,544	20.924
2.2 Unaffiliated non-U.S. securities (including Canada)	12,450,939	5.309	12,450,939		12,450,939	5.445
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	13,809,404	5.888	13,809,404		13,809,404	6.039
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated	674,972	0.288	674,972		674,972	0.295
3.42 Unaffiliated	581,800	0.248	581,800		581,800	0.254
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including \$of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities	8,740	0.004	8,740		8,740	0.004
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	931,403	0.397	931,403		931,403	0.407
11. Other invested assets	34,668,481	14.783	28,832,481		28,832,481	12.608
12. Total invested assets	234,516,447	100.000	228,680,447	0	228,680,447	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

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

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....		12,703,787
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)	22,000,000	
2.2 Additional investment made after acquisition (Part 2, Column 9)	0	22,000,000
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	0	
3.2 Totals, Part 3, Column 12.....	0	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13	(35,307)	
5.2 Totals, Part 3, Column 9	0	(35,307)
6. Total gain (loss) on disposals, Part 3, Column 19.....		0
7. Deduct amounts received on disposals, Part 3, Column 16.....		0
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	0	
9.2 Totals, Part 3, Column 14.....	0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15	0	
10.2 Totals, Part 3, Column 11.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		34,668,481
12. Deduct total nonadmitted amounts.....		5,836,000
13. Statement value at end of current period (Line 11 minus Line 12).....		28,832,481

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		209,381,919
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		37,858,405
3. Accrual of discount.....		97,163
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	131,294	
4.2 Part 2, Section 1, Column 15.....	0	
4.3 Part 2, Section 2, Column 13.....	755,135	
4.4 Part 4, Column 11.....	(234,195)	652,234
5. Total gain (loss) on disposals, Part 4, Column 19.....		914,645
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		48,670,151
7. Deduct amortization of premium.....		1,264,742
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15.....	0	
8.2 Part 2, Section 1, Column 19.....	0	
8.3 Part 2, Section 2, Column 16.....	0	
8.4 Part 4, Column 15.....	0	0
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14.....	61,643	
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	61,643
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		198,907,830
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....		198,907,830

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	18,787,595	19,067,219	18,905,431	18,720,997
	2. Canada				
	3. Other Countries				
	4. Totals	18,787,595	19,067,219	18,905,431	18,720,997
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	9,094,908	9,531,841	9,417,506	8,082,403
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	18,111,439	18,636,080	19,187,220	15,950,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	52,403,283	54,345,127	54,077,366	48,681,773
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	72,993,483	75,303,407	73,431,353	73,112,653
	9. Canada	720,343	741,088	723,760	700,000
	10. Other Countries	11,730,595	11,814,943	11,730,170	11,767,000
	11. Totals	85,444,422	87,859,439	85,885,283	85,579,653
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	183,841,647	189,439,706	187,472,805	177,014,826
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	14,391,204	14,391,204	11,169,780	
	21. Canada				
	22. Other Countries				
	23. Totals	14,391,204	14,391,204	11,169,780	
Parent, Subsidiaries and Affiliates	24. Totals	674,972	674,972	1,627,500	
	25. Total Common Stocks	15,066,176	15,066,176	12,797,280	
	26. Total Stocks	15,066,176	15,066,176	12,797,280	
	27. Total Bonds and Stocks	198,907,823	204,505,882	200,270,086	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	651,638	6,159,349	9,961,022	12,012	2,003,574	XXX	18,787,595	10.2	16,796,186	9.1	18,787,595	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	651,638	6,159,349	9,961,022	12,012	2,003,574	XXX	18,787,595	10.2	16,796,186	9.1	18,787,595	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		1,672,867	6,792,002	535,000		XXX	8,999,870	4.9	9,703,100	5.2	8,999,869	
3.2 NAIC 2		95,039				XXX	95,039	0.1	95,071	0.1	95,039	
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	1,767,906	6,792,002	535,000	0	XXX	9,094,909	4.9	9,798,170	5.3	9,094,908	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	304,367	4,498,624	12,296,494	1,011,954		XXX	18,111,439	9.9	22,813,254	12.3	18,111,439	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	304,367	4,498,624	12,296,494	1,011,954	0	XXX	18,111,439	9.9	22,813,254	12.3	18,111,439	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	4,507,868	16,067,908	22,080,392	6,865,873	2,138,970	XXX	51,661,011	28.1	54,235,166	29.3	51,661,011	
5.2 NAIC 2		327,485	414,787			XXX	742,272	0.4	415,883	0.2	742,272	
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	4,507,868	16,395,393	22,495,179	6,865,873	2,138,970	XXX	52,403,283	28.5	54,651,049	29.5	52,403,283	0

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	6,906,773	27,848,015	14,897,405	3,328,844	3,077,499	XXX	56,058,536	30.5	54,138,316	29.2	30,615,341	25,443,195
6.2 NAIC 2	136,584	9,674,983	13,659,347	1,589,958	2,286,530	XXX	27,347,401	14.9	24,863,507	13.4	23,191,555	4,155,846
6.3 NAIC 3	125,254	56,936	973,281	126,036		XXX	1,281,507	0.7	1,369,187	0.7	1,069,005	212,501
6.4 NAIC 4	82,929	144,073	94,017	39,953	65,393	XXX	426,364	0.2	0	0.0	426,364	
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6	43,248	112,826				XXX	156,074	0.1	652,651	0.4		156,074
6.7 Totals	7,294,787	37,836,832	29,624,050	5,084,791	5,429,421	XXX	85,269,881	46.4	81,023,662	43.7	55,302,265	29,967,616
7. Hybrid Securities												
7.1 NAIC 1		174,541				XXX	174,541	0.1	174,388	0.1	174,541	
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	174,541	0	0	0	XXX	174,541	0.1	174,388	0.1	174,541	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 12,370,646	56,421,304	66,027,316	11,753,683	7,220,043	0	153,792,992	83.7	XXX	XXX	128,349,797	25,443,195
10.2 NAIC 2	(d) 136,584	10,097,506	14,074,134	1,589,958	2,286,530	0	28,184,712	15.3	XXX	XXX	24,028,865	4,155,846
10.3 NAIC 3	(d) 125,254	56,936	973,281	126,036	0	0	1,281,507	0.7	XXX	XXX	1,069,005	212,501
10.4 NAIC 4	(d) 82,929	144,073	94,017	39,953	65,393	0	426,364	0.2	XXX	XXX	426,364	0
10.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 43,248	112,826	0	0	0	(c) 0	156,074	0.1	XXX	XXX	0	156,074
10.7 Totals	12,758,659	66,832,645	81,168,748	13,509,630	9,571,966	(b) 0	183,841,647	100.0	XXX	XXX	153,874,032	29,967,616
10.8 Line 10.7 as a % of Col. 7	6.9	36.4	44.2	7.3	5.2	0.0	100.0	XXX	XXX	XXX	83.7	16.3
11. Total Bonds Prior Year												
11.1 NAIC 1	14,301,128	48,808,495	71,774,430	13,138,851	9,837,505	0	XXX	XXX	157,860,409	85.2	136,447,425	21,412,984
11.2 NAIC 2	521,057	6,617,304	15,156,327	1,882,919	1,196,853	0	XXX	XXX	25,374,461	13.7	20,310,419	5,064,042
11.3 NAIC 3	0	258,759	1,002,650	107,778	0	0	XXX	XXX	1,369,187	0.7	1,369,187	0
11.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.6 NAIC 6	38,929	249,178	73,401	121,310	169,834	0	XXX	XXX	(c) 652,651	0.4	0	652,651
11.7 Totals	14,861,114	55,933,736	88,006,808	15,250,858	11,204,192	0	XXX	XXX	(b) 185,256,708	100.0	158,127,031	27,129,677
11.8 Line 11.7 as a % of Col. 9	8.0	30.2	47.5	8.2	6.0	0.0	XXX	XXX	100.0	XXX	85.4	14.6
12. Total Publicly Traded Bonds												
12.1 NAIC 1	8,407,748	42,339,752	61,441,726	10,039,979	6,120,593		128,349,797	69.8	136,447,425	73.7	128,349,797	XXX
12.2 NAIC 2	73,990	9,296,548	11,950,327	1,214,193	1,493,807		24,028,865	13.1	20,310,419	11.0	24,028,865	XXX
12.3 NAIC 3			943,783	125,223			1,069,005	0.6	1,369,187	0.7	1,069,005	XXX
12.4 NAIC 4	82,929	144,073	94,017	39,953	65,393		426,364	0.2	0	0.0	426,364	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	8,564,666	51,780,373	74,429,852	11,419,348	7,679,793	0	153,874,032	83.7	158,127,031	85.4	153,874,032	XXX
12.8 Line 12.7 as a % of Col. 7	5.6	33.7	48.4	7.4	5.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	4.7	28.2	40.5	6.2	4.2	0.0	83.7	XXX	XXX	XXX	83.7	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	3,962,898	14,081,552	4,585,590	1,713,705	1,099,450		25,443,195	13.8	21,412,984	11.6	XXX	25,443,195
13.2 NAIC 2	62,594	800,958	2,123,807	375,765	792,722		4,155,846	2.3	5,064,042	2.7	XXX	4,155,846
13.3 NAIC 3	125,254	56,936	29,498	813			212,501	0.1	0	0.0	XXX	212,501
13.4 NAIC 4							0	0.0	0	0.0	XXX	0
13.5 NAIC 5							0	0.0	0	0.0	XXX	0
13.6 NAIC 6	43,248	112,826					156,074	0.1	652,651	0.4	XXX	156,074
13.7 Totals	4,193,993	15,052,272	6,738,896	2,090,283	1,892,172	0	29,967,616	16.3	27,129,677	14.6	XXX	29,967,616
13.8 Line 13.7 as a % Col. 7	14.0	50.2	22.5	7.0	6.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	2.3	8.2	3.7	1.1	1.0	0.0	16.3	XXX	XXX	XXX	XXX	16.3

(a) Includes \$ 29,880,178 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

(c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ 412,455 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 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 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues												
Distribution by Type	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 10.6	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments												
1.1 Issuer Obligations	410,214	5,507,696	9,738,372		2,003,565	XXX	17,659,848	9.6	15,726,479	8.5	17,659,848	
1.2 Residential Mortgage-Backed Securities	125,109	271,669	97,267	12,012	9	XXX	506,066	0.3	339,013	0.2	506,066	
1.3 Commercial Mortgage-Backed Securities	116,315	379,983	125,383			XXX	621,681	0.3	730,693	0.4	621,681	
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
1.5 Totals	651,638	6,159,349	9,961,022	12,012	2,003,574	XXX	18,787,595	10.2	16,796,186	9.1	18,787,595	0
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0	0	0.0		
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		1,767,906	6,792,002	535,000		XXX	9,094,909	4.9	9,798,170	5.3	9,094,908	
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.5 Totals	0	1,767,906	6,792,002	535,000	0	XXX	9,094,909	4.9	9,798,170	5.3	9,094,908	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	304,367	4,498,624	12,296,494	1,011,954		XXX	18,111,439	9.9	22,813,254	12.3	18,111,439	
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.5 Totals	304,367	4,498,624	12,296,494	1,011,954	0	XXX	18,111,439	9.9	22,813,254	12.3	18,111,439	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	1,292,294	9,079,924	18,616,361	4,112,028	1,846,571	XXX	34,947,178	19.0	38,894,169	21.0	34,947,178	
5.2 Residential Mortgage-Backed Securities	2,039,005	5,745,750	3,785,891	2,753,845	292,399	XXX	14,616,890	8.0	12,904,219	7.0	14,616,890	
5.3 Commercial Mortgage-Backed Securities	1,176,569	1,569,719	92,927			XXX	2,839,214	1.5	2,852,661	1.5	2,839,214	
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.5 Totals	4,507,868	16,395,393	22,495,179	6,865,873	2,138,970	XXX	52,403,283	28.5	54,651,049	29.5	52,403,283	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	1,561,606	18,194,337	22,391,489	3,448,823	4,416,638	XXX	50,012,894	27.2	47,611,538	25.7	41,511,720	8,501,174
6.2 Residential Mortgage-Backed Securities	1,657,859	3,977,069	1,573,252	787,232	240,898	XXX	8,236,310	4.5	7,764,050	4.2	1,773,423	6,462,887
6.3 Commercial Mortgage-Backed Securities	613,468	9,186,809	5,615,444	793,813	642,114	XXX	16,851,648	9.2	16,070,834	8.7	6,310,421	10,541,227
6.4 Other Loan-Backed and Structured Securities	3,461,854	6,478,616	43,866	54,922	129,771	XXX	10,169,029	5.5	9,577,240	5.2	5,706,701	4,462,328
6.5 Totals	7,294,787	37,836,832	29,624,050	5,084,791	5,429,421	XXX	85,269,881	46.4	81,023,662	43.7	55,302,265	29,967,616
7. Hybrid Securities												
7.1 Issuer Obligations		174,541				XXX	174,541	0.1	174,388	0.1	174,541	
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.5 Totals	0	174,541	0	0	0	XXX	174,541	0.1	174,388	0.1	174,541	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

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

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues												
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations	3,568,481	39,223,028	69,834,719	9,107,806	8,266,774	XXX	130,000,808	70.7	XXX	XXX	121,499,634	8,501,174
10.2 Residential Mortgage-Backed Securities	3,821,973	9,994,488	5,456,410	3,553,089	533,306	XXX	23,359,266	12.7	XXX	XXX	16,896,379	6,462,887
10.3 Commercial Mortgage-Backed Securities	1,906,352	11,136,512	5,833,753	793,813	642,114	XXX	20,312,544	11.0	XXX	XXX	9,771,317	10,541,227
10.4 Other Loan-Backed and Structured Securities	3,461,854	6,478,616	43,866	54,922	129,771	XXX	10,169,029	5.5	XXX	XXX	5,706,701	4,462,328
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	12,758,659	66,832,645	81,168,748	13,509,630	9,571,966	0	183,841,647	100.0	XXX	XXX	153,874,032	29,967,616
10.7 Lines 10.6 as a % Col. 7	6.9	36.4	44.2	7.3	5.2	0.0	100.0	XXX	XXX	XXX	83.7	16.3
11. Total Bonds Prior Year												
11.1 Issuer Obligations	7,692,054	31,994,692	75,012,713	11,102,553	9,215,986	XXX	XXX	XXX	135,017,998	72.9	126,994,382	8,023,616
11.2 Residential Mortgage-Backed Securities	3,816,037	8,437,194	5,098,377	2,988,973	666,700	XXX	XXX	XXX	21,007,282	11.3	16,396,097	4,611,185
11.3 Commercial Mortgage-Backed Securities	1,877,276	7,965,483	7,795,930	965,994	1,049,505	XXX	XXX	XXX	19,654,188	10.6	8,442,282	11,211,906
11.4 Other Loan-Backed and Structured Securities	1,475,746	7,536,367	99,788	193,339	272,001	XXX	XXX	XXX	9,577,240	5.2	6,294,270	3,282,970
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
11.6 Totals	14,861,114	55,933,736	88,006,808	15,250,858	11,204,192	0	XXX	XXX	185,256,708	100.0	158,127,031	27,129,677
11.7 Line 11.6 as a % of Col. 9	8.0	30.2	47.5	8.2	6.0	0.0	XXX	XXX	100.0	XXX	85.4	14.6
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	2,722,932	36,789,982	66,230,595	8,503,805	7,252,321	XXX	121,499,634	66.1	126,994,382	68.6	121,499,634	XXX
12.2 Residential Mortgage-Backed Securities	2,419,956	6,807,160	4,326,248	2,915,543	427,472	XXX	16,896,379	9.2	16,396,097	8.9	16,896,379	XXX
12.3 Commercial Mortgage-Backed Securities	1,514,641	4,383,667	3,873,010			XXX	9,771,317	5.3	8,442,282	4.6	9,771,317	XXX
12.4 Other Loan-Backed and Structured Securities	1,907,137	3,799,564				XXX	5,706,701	3.1	6,294,270	3.4	5,706,701	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
12.6 Totals	8,564,666	51,780,373	74,429,852	11,419,348	7,679,793	0	153,874,032	83.7	158,127,031	85.4	153,874,032	XXX
12.7 Line 12.6 as a % of Col. 7	5.6	33.7	48.4	7.4	5.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	4.7	28.2	40.5	6.2	4.2	0.0	83.7	XXX	XXX	XXX	83.7	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	845,549	2,433,047	3,604,124	604,001	1,014,452	XXX	8,501,174	4.6	8,023,616	4.3	XXX	8,501,174
13.2 Residential Mortgage-Backed Securities	1,402,017	3,187,328	1,130,162	637,546	105,834	XXX	6,462,887	3.5	4,611,185	2.5	XXX	6,462,887
13.3 Commercial Mortgage-Backed Securities	391,711	6,752,845	1,960,743	793,813	642,114	XXX	10,541,227	5.7	11,211,906	6.1	XXX	10,541,227
13.4 Other Loan-Backed and Structured Securities	1,554,716	2,679,052	43,866	54,922	129,771	XXX	4,462,328	2.4	3,282,970	1.8	XXX	4,462,328
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
13.6 Totals	4,193,993	15,052,272	6,738,896	2,090,283	1,892,172	0	29,967,616	16.3	27,129,677	14.6	XXX	29,967,616
13.7 Line 13.6 as a % of Col. 7	14.0	50.2	22.5	7.0	6.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	2.3	8.2	3.7	1.1	1.0	0.0	16.3	XXX	XXX	XXX	XXX	16.3

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	1,248,818	1,248,818	0	0	0
2. Cost of short-term investments acquired	0				
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	11			11	
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	1,248,828	2,609		1,246,219	
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)	0	1,246,208	0	(1,246,208)	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	0	1,246,208	0	(1,246,208)	0

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

Schedule DB - Part A - Verification
NONE

Schedule DB - Part B - Verification
NONE

Schedule DB - Part C - Section 1
NONE

Schedule DB - Part C - Section 2
NONE

Schedule DB - Verification
NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)				
	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	0	0	0	0
2. Cost of cash equivalents acquired.....	147,255,624		147,255,624	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	(930)		(930)	
5. Total gain (loss) on disposals.....	(99)		(99)	
6. Deduct consideration received on disposals.....	141,882,912		141,882,912	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	5,371,683	0	5,371,683	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	5,371,683	0	5,371,683	0

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

Schedule A - Part 1
NONE

Schedule A - Part 2
NONE

Schedule A - Part 3
NONE

Schedule B - Part 1
NONE

Schedule B - Part 2
NONE

Schedule B - Part 3
NONE

E07

E07

E07

E07

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE BA - PART 2

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE BA - PART 3

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4 F o r e i g n	5			8	9			12	13	14 Current Year's Other Than	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
Bonds - U.S. Governments - Issuer Obligations																						
912810-EQ-7	UNITED STATES TREASURY				1	444,016	121.1040	484,416	400,000	419,597		(2,930)			6.250	5.232	FA	9,443	25,000	06/12/2007	08/15/2023	
912810-ET-1	UNITED STATES TREASURY	SD			1	305,766	134.6610	370,318	275,000	288,746		(1,425)			7.625	6.730	FA	7,920	20,969	10/30/1996	02/15/2025	
912810-ET-1	UNITED STATES TREASURY		1	166,781	134.6610	201,992	150,000	157,479		(795)			7.625	6.732	FA	4,320	11,438	10/30/1996	02/15/2025			
912810-QH-4	UNITED STATES TREASURY		1	869,906	128.8200	1,030,560	800,000	859,147		(1,597)			4.375	3.878	MN	4,544	35,000	07/01/2010	05/15/2040			
912810-QQ-4	UNITED STATES TREASURY		1	364,594	129.2570	452,400	350,000	362,786		(304)			4.375	4.129	MN	1,988	15,313	08/02/2011	05/15/2041			
912810-QX-9	UNITED STATES TREASURY				1	197,125	100.5890	201,178	200,000	197,480		70			2.750	2.821	FA	2,077	5,500	09/28/2012	08/15/2042	
912810-RP-5	UNITED STATES TREASURY				1	123,848	104.9040	131,130	125,000	123,899		25			3.000	3.047	MN	487	3,750	12/30/2015	11/15/2045	
912810-RT-7	UNITED STATES TREASURY				1	340,230	90.1020	315,357	350,000	340,486		223			2.250	2.379	FA	2,975	7,875	10/31/2016	08/15/2046	
912810-RU-4	UNITED STATES TREASURY				1	119,648	102.4680	128,085	125,000	119,766		113			2.875	3.095	MN	467	3,594	12/14/2016	11/15/2046	
912828-2A-7	UNITED STATES TREASURY				1	936,137	93.0110	930,110	1,000,000	936,736		600			1.500	2.313	FA	5,666		11/28/2017	08/15/2026	
912828-2R-0	UNITED STATES TREASURY				1	1,478,854	98.5620	1,478,430	1,500,000	1,479,124		270			2.250	2.413	FA	12,748		11/13/2017	08/15/2027	
912828-3D-0	UNITED STATES TREASURY				1	450,650	99.5150	447,818	450,000	450,636		(14)			2.250	2.227	AO	1,734		10/31/2017	10/31/2024	
912828-B6-6	UNITED STATES TREASURY				1	697,712	102.6030	666,920	650,000	687,981		(5,830)			2.750	1.740	FA	6,752	17,875	04/25/2016	02/15/2024	
912828-D5-6	UNITED STATES TREASURY				1	329,480	100.2970	325,965	325,000	329,123		(357)			2.375	2.168	FA	2,916	3,859	05/15/2017	08/15/2024	
912828-J2-7	UNITED STATES TREASURY				1	767,220	97.7290	757,400	775,000	769,187		749			2.000	2.114	FA	5,855	15,500	05/01/2015	02/15/2025	
912828-M5-6	UNITED STATES TREASURY				1	231,557	99.0940	222,962	225,000	230,375		(624)			2.250	1.921	MN	657	5,063	01/29/2016	11/15/2025	
912828-P3-8	UNITED STATES TREASURY	SD			1	304,676	97.7350	293,205	300,000	303,487		(654)			1.750	1.512	JJ	2,197	5,250	02/29/2016	01/31/2023	
912828-P4-6	UNITED STATES TREASURY		1	170,000	94.4110	160,499	170,000	170,000					1.625	1.625	FA	1,043	2,763	02/15/2016	02/15/2026			
912828-PC-8	UNITED STATES TREASURY		1	870,753	101.7960	814,368	800,000	825,865		(8,760)			2.625	1.470	MN	2,727	21,000	09/14/2012	11/15/2020			
912828-R3-6	UNITED STATES TREASURY		1	618,950	94.1600	612,040	650,000	620,252		1,302			1.625	2.227	MN	1,371	5,281	08/04/2017	05/15/2026			
912828-R8-5	UNITED STATES TREASURY				1	1,000,416	98.5940	985,940	1,000,000	1,000,211		(144)			0.875	0.860	JD	409	8,750	07/25/2016	06/15/2019	
912828-SV-3	UNITED STATES TREASURY	SD			1	65,862	98.3810	63,948	65,000	65,638		(140)			1.750	1.517	MN	148	1,138	05/20/2016	05/15/2022	
912828-SX-9	UNITED STATES TREASURY		1	2,579,518	98.9930	2,573,818	2,600,000	2,591,601		5,853			1.125	1.357	MN	2,571	29,250	12/02/2015	05/31/2019			
912828-U2-4	UNITED STATES TREASURY		1	1,230,638	96.7480	1,209,350	1,250,000	1,231,353		715			2,000	2.186	MN	3,246	12,500	08/28/2017	11/15/2026			
912828-V9-8	UNITED STATES TREASURY		1	1,008,129	98.6570	986,570	1,000,000	1,007,872		(257)			2.250	2.154	FA	8,499		08/28/2017	02/15/2027			
912828-VE-7	UNITED STATES TREASURY	SD			1	411,169	99.7960	409,164	410,000	410,214		(517)			1.000	0.873	MN	360	4,100	03/09/2016	05/31/2018	
912828-WN-6	UNITED STATES TREASURY				1	1,037,426	99.8210	998,210	1,000,000	1,024,382		(6,949)			2.000	1.268	MN	1,758	20,000	02/10/2016	05/31/2021	
912828-X8-8	UNITED STATES TREASURY				1	656,655	99.6840	647,946	650,000	656,424		(231)			2.375	2.257	MN	2,004	7,719	08/07/2017	05/15/2027	
0199999 - Bonds - U.S. Governments - Issuer Obligations						17,777,714	XXX	17,900,095	17,595,000	17,659,848	0	(21,610)	0	0	XXX	XXX	XXX	96,882	288,484	XXX	XXX	
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																						
36200K-W8-6	GN 603771 - RMBS			4	1	20,263	111.1320	21,585	19,423	19,990		(81)			5.500	4.618	MON	89	1,073	06/01/2003	05/15/2033	
36201X-KK-3	GN 606098 - RMBS			4	1	3,659	111.0500	3,895	3,507	3,618		(11)			5.500	4.575	MON	16	195	06/01/2003	06/15/2033	
36209R-2T-9	GN 479686 - RMBS			4	1	2,489	111.3830	2,694	2,419	2,445		(6)			8.000	7.621	MON	16	194	02/14/2001	09/15/2030	
36211U-HD-7	GN 523228 - RMBS			4	1	1,401	111.8120	1,522	1,361	1,384		(5)			8.000	7.435	MON	9	109	02/14/2001	10/15/2030	
36213F-MD-2	GN 553056 - RMBS			4	1	44,886	110.6750	48,539	43,858	44,671		16			5.500	4.925	MON	201	2,475	02/11/2003	02/15/2033	
36241K-J6-6	GN 782085 - RMBS			4	1	17,177	116.0400	19,253	16,592	16,993		(47)			7.000	6.095	MON	97	1,178	05/11/2006	11/15/2033	
36241K-J7-4	GN 782086 - RMBS			4	1	7,856	112.3750	8,528	7,589	7,759		(24)			7.000	5.947	MON	44	542	05/11/2006	11/15/2031	
36241K-JG-4	GN 782063 - RMBS			4	1	4,756	116.7610	5,311	4,548	4,675		(19)			7.000	5.994	MON	27	321	03/15/2006	03/15/2032	
36241K-JL-3	GN 782067 - RMBS			4	1	35,833	118.0620	40,545	34,342	35,350		(105)			7.000	6.005	MON	200	2,434	03/16/2006	11/15/2032	
36241K-JP-4	GN 782070 - RMBS			4	1	11,958	112.8980	12,939	11,461	11,788		(40)			7.000	5.723	MON	67	818	03/21/2006	06/15/2032	
36241K-JQ-2	GN 782071 - RMBS			4	1	6,196	115.9370	6,885	5,938	6,111		(19)			7.000	5.909	MON	35	422	03/21/2006	05/15/2033	
36241K-JR-0	GN 782072 - RMBS			4	1	20,487	114.6320	22,503	19,631	20,213		(67)			7.000	5.823	MON	115	1,396	03/22/2006	07/15/2033	
36241K-JS-8	GN 782073 - RMBS			4	1	3,182	112.6400	3,434	3,049	3,136		(11)			7.000	5.710	MON	18	218	03/23/2006	03/15/2032	
362950-BH-2	GN 676940 - RMBS			4	1	44,448	108.4840	47,215	43,523	44,389		6			5.000	4.492	MON	181	2,216	02/27/2009	04/15/2038	
36296T-UY-7	GN 700899 - RMBS			4	1	10,929	111.8250	11,801	10,553	10,953		69			6.000	4.933	MON	53	661	12/31/2008	11/15/2038	
38374L-5Y-3	GNR 0574D HB - CMO/RMBS			4	1	1,745	113.8390	1,864	1,637	1,696		(2)			7.500	6.109	MON	10	125	09/14/2005	09/16/2035	
38374L-5Z-0	GNR 0574E HC - CMO/RMBS			4	1	23,198	116.6400	25,392	21,769	22,612		(34)			7.500	6.198	MON	136	1,654	09/14/2005	09/16/2035	
38376G-6E-5	GNR 11152 A - CMBS			4	1	12,012	99.8760	11,947	11,962	11,956		(24)			1.622	1.498	MON	16	140	08/29/2013	07/16/2033	
38376G-RY-8	GNR 1083 D - CMBS			4	1	223,387	103.1840	233,713	226,501	224,938		59			4.300							

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
0399999	- Bonds - U.S. Governments - Commercial Mortgage-Backed Securities					620,486	XXX	626,185	624,937	621,681	0	59	0	0	XXX	XXX	XXX	1,560	15,072	XXX	XXX
0599999	- Bonds - U.S. Governments - Subtotals - U.S. Governments					18,905,431	XXX	19,067,219	18,720,997	18,787,595	0	(21,893)	0	0	XXX	XXX	XXX	100,601	329,780	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
010411-BP-0	ALABAMA ST			2	1FE	1,284,290		1,217,810	1,000,000	1,246,726		(30,442)			5,000	1,541	FA	20,833	40,972	09/23/2016	08/01/2025
373384-6L-5	GEORGIA ST			2	1FE	1,282,090		1,240,260	1,000,000	1,253,417		(25,560)			5,000	1,920	JJ	25,000	31,111	10/20/2016	07/01/2028
419791-YU-6	HAWAII ST			1	1FE	778,906		119,4790	775,000	777,537		(212)			5,430	5,384	FA	17,534	42,083	02/10/2010	02/01/2027
419792-GR-1	HAWAII ST			2	1FE	29,098		111,7900	25,000	26,608		(379)			5,000	3,237	JD	104	1,250	11/18/2011	12/01/2023
452152-HU-8	ILLINOIS ST			1	2FE	95,222		103,1160	95,000	95,039		(32)			5,877	5,837	MS	1,861	5,583	05/04/2011	03/01/2019
60412A-EJ-8	MINNESOTA ST			2	1FE	1,194,260		1,193,670	1,000,000	1,155,280		(18,202)			5,000	2,720	FA	20,833	50,000	10/22/2015	08/01/2032
605580-50-8	MISSISSIPPI ST			1	1FE	535,000		117,5400	535,000	535,000					5,539	5,538	AO	7,408	29,634	10/15/2009	10/01/2029
605581-JL-2	MISSISSIPPI ST			2	1FE	186,506		123,8410	150,000	184,877		(1,629)			5,000	2,321	AO	1,875	1,937	06/16/2017	10/01/2028
68607L-XP-7	OREGON ST			1	1FE	317,403		109,7980	317,403	317,403					5,762	5,761	JD	1,524	19,228	10/28/2003	06/01/2023
68608U-WR-3	OREGON ST			2	1FE	441,819		116,2400	406,840	401,032		(8,957)			5,000	2,095	MN	2,917	17,500	04/03/2013	05/01/2024
880541-WZ-6	TENNESSEE ST			2	1FE	427,902		121,7770	335,000	416,289		(8,631)			5,000	1,920	FA	6,979	15,633	07/27/2016	08/01/2033
882722-7L-9	TEXAS ST			2	1FE	1,202,480		112,7550	1,000,000	1,100,987		(22,283)			5,000	2,480	AO	12,500	50,000	03/20/2013	04/01/2027
93974D-BC-1	WASHINGTON ST			2	1FE	1,064,460		1,157,580	1,000,000	1,039,443		(6,147)			5,000	4,200	FA	20,833	50,000	08/08/2013	08/01/2031
97705L-5W-3	WISCONSIN ST			2	1FE	578,070		113,0410	500,000	545,272		(9,710)			5,000	2,767	MN	4,167	25,000	07/09/2014	05/01/2027
1199999	- Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					9,417,506	XXX	9,531,841	8,082,403	9,094,908	0	(132,184)	0	0	XXX	XXX	XXX	144,370	379,931	XXX	XXX
1799999	- Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					9,417,506	XXX	9,531,841	8,082,403	9,094,908	0	(132,184)	0	0	XXX	XXX	XXX	144,370	379,931	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
015302-P8-9	ALEXANDRIA VA			2	1FE	580,338		113,8090	450,000	511,556		(13,164)			5,000	1,790	JD	1,000	22,500	07/23/2012	06/15/2023
041796-MY-6	ARLINGTON TEX			2	1FE	1,259,430		122,2130	1,000,000	1,219,519		(22,893)			5,000	2,192	FA	18,889	50,000	03/28/2016	08/15/2027
101547-UX-3	BOULDER VALLEY COLO SCH DIST NO RE 2 BOU			2	1FE	1,152,090		117,6280	1,000,000	1,116,603		(13,717)			5,000	3,219	JD	4,167	50,000	04/29/2015	12/01/2041
164231-K0-4	CHEROKEE CNTY GA SCH SYS			1	1FE	260,000		116,3770	260,000	260,000					5,870	5,869	FA	6,359	15,262	06/19/2009	08/01/2028
164555-CM-4	CHERRY CREEK COLO SCH DIST NO 005 ARAPAH			2	1FE	1,205,760		121,8020	1,000,000	1,201,460		(4,300)			5,000	2,679	JD	12,083		09/22/2017	12/15/2036
440673-K3-4	HORRY CNTY S C SCH DIST			1	1FE	1,286,670		120,5870	1,000,000	1,238,353		(31,319)			5,000	1,480	MS	16,667	50,000	06/10/2016	03/01/2025
442331-XT-6	HOUSTON TEX			1	1FE	376,929		114,7450	300,000	342,504		(7,719)			5,000	2,090	MS	5,000	15,000	04/26/2013	03/01/2023
483836-TS-1	KANE COOK & DU PAGE CNTYS ILL SCH DIST N			2	1FE	306,441		114,3160	265,000	294,197		(4,382)			5,000	2,981	JJ	6,625	13,250	02/18/2015	01/01/2031
513174-RD-6	LAMAR TEX CONS INDPT SCH DIST			2	1FE	924,623		112,5130	750,000	827,639		(17,736)			5,000	2,350	FA	14,167	37,500	03/13/2012	02/15/2023
643442-LD-6	NEW CASTLE PA AREA SCH DIST			1	1FE	272,729		106,5310	239,695	238,537		(6,053)			5,000	2,138	MS	3,750	11,250	01/17/2012	03/01/2020
64966M-SZ-3	NEW YORK N Y			2	1FE	134,990		122,6470	110,000	134,920		(70)			5,000	2,451	FA	168		12/07/2017	08/01/2031
667825-X7-3	NORTHWEST TEX INDPT SCH DIST			2	1FE	1,262,470		120,6240	1,206,240	1,223,858		(25,136)			5,000	1,999	FA	18,889	50,000	06/10/2016	02/15/2030
667825-ZP-1	NORTHWEST TEX INDPT SCH DIST			1	1FE	1,092,433		109,9740	870,000	962,520		(28,734)			5,000	1,500	FA	16,433	43,500	04/09/2013	02/15/2021
686053-BN-8	OREGON SCH BRDS ASSN			1	1FE	1,523,040		116,4640	1,500,000	1,513,106		(1,209)			5,550	5,419	JD	41,856	41,625	01/22/2004	06/30/2028
702334-AU-7	PASADENA TEX INDPT SCH DIST			2	1FE	831,208		114,1540	700,000	772,654		(13,014)			5,000	2,810	FA	13,222	35,000	04/02/2013	02/15/2031
725277-EP-8	PITTSBURGH PA SCH DIST			1	1FE	340,062		101,6170	300,000	304,367		(6,495)			4,000	1,780	MS	4,000	12,000	03/07/2012	09/01/2018
727199-VD-0	PLANO TEX INDPT SCH DIST			1	1FE	714,478		110,1520	575,000	633,209		(18,019)			5,000	1,659	FA	10,861	28,750	04/03/2013	02/15/2021
735422-NU-7	PORT TACOMA WASH			2	1FE	662,784		122,4530	515,000	645,324		(13,295)			5,000	1,901	JD	2,146	25,750	08/17/2016	12/01/2028
771588-SG-6	ROCHESTER MINN			2	1FE	1,136,286		112,9460	900,000	1,005,402		(24,530)			5,000	1,999	FA	18,750	45,000	05/24/2012	02/01/2023
812626-4W-6	SEATTLE WASH			2	1FE	596,550		120,7970	500,000	573,913		(8,861)			5,000	2,780	JD	2,083	25,000	05/07/2015	12/01/2028
815626-G0-3	SEDGWICK CNTY KANS UNI SCH DIST NO 259 W			1	1FE	440,649		124,4700	425,000	436,017		(717)			6,220	5,891	AO	6,609	26,435	05/12/2009	10/01/2028
864813-E8-9	SUFFOLK VA			2	1FE	1,218,590		118,3430	1,000,000	1,146,349		(22,087)			5,000	2,400	FA	20,833	50,000	07/31/2014	02/01/2026
972369-LY-6	WILSON PA SCH DIST			1	1FE	367,531		104,5760	305,000	319,761		(10,597)			5,000	1,420	MN	1,949	15,250	05/14/2013	05/15/2019
986525-UD-3	YORK CNTY S C SCH DIST NO 4 FORT MILL			1	1FE	1,241,140		120,3640	1,000,000	1,189,671		(24,264)			5,000	2,131	MS	16,667	50,000	11/10/2015	03/01/2025

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
			F										Current	Total				Admitted	Amount		
CUSIP Identification	Description	Code	oreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Temporary Impairment Recognized	Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Amount Due & Accrued	Rec. During Year	Acquired	Stated Contractual Maturity Date
1899999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					19,187,220	XXX	18,636,080	15,950,000	18,111,439	0	(318,310)	0	0	XXX	XXX	XXX	263,173	713,072	XXX	XXX
2499999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					19,187,220	XXX	18,636,080	15,950,000	18,111,439	0	(318,310)	0	0	XXX	XXX	XXX	263,173	713,072	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
01030L-BS-3	ALABAMA INCENTIVES FING AUTH			1	1FE	172,678	115.0850	195,645	170,000	171,933		(113)			6.042	5.906	MS	3,424	10,271	09/25/2009	09/01/2029
011839-AS-6	ALASKA ST HSG FIN CORP			2	1FE	413,032	112.2450	432,143	385,000	400,286		(3,106)			5.000	4.010	JD	1,604	19,250	08/06/2013	12/01/2026
041806-FJ-4	ARLINGTON TEX HIGHER ED FIN			2	1FE	223,288	114.5890	229,178	200,000	217,985		(2,183)			5.000	3.559	FA	3,778	10,000	06/19/2015	02/15/2033
041806-FK-1	ARLINGTON TEX HIGHER ED FIN			2	1FE	166,949	115.4990	173,249	150,000	163,096		(1,587)			5.000	3.599	FA	2,833	7,500	06/19/2015	02/15/2034
052414-PR-4	AUSTIN TEX ELEC UTIL SYS REV			2	1FE	393,663	117.9850	412,948	350,000	384,324		(3,718)			5.000	3.560	MN	2,236	17,500	05/13/2015	11/15/2034
072024-NT-5	BAY AREA TOLL AUTH CALIF TOLL BRDG REV			1	1FE	175,000	123.4910	216,109	175,000	175,000					6.793	6.791	AO	2,972	11,888	06/24/2010	04/01/2030
121342-PD-5	BURKE CNTY GA DEV AUTH				1FE	70,000	99.1530	69,407	70,000	70,000					1.850	1.812	JD	108	648	05/25/2017	12/01/2049
121342-PE-3	BURKE CNTY GA DEV AUTH				1FE	55,000	99.1530	54,534	55,000	55,000					1.850	1.850	JD	85	509	05/25/2017	12/01/2049
13078H-AS-1	CALIFORNIA STATEWIDE CMNTYS DEV AUTH POL				1FE	275,000	99.9060	274,742	275,000	275,000					1.375	1.375	AO	945	3,781	04/03/2013	04/01/2028
167593-HV-7	CHICAGO ILL O HARE INTL ARPT REV			2	1FE	286,163	110.8530	277,133	250,000	266,856		(3,891)			5.000	3.191	JJ	6,250	12,500	08/09/2012	01/01/2023
167725-AB-6	CHICAGO ILL TRAN AUTH SALES & TRANSFER T			1	1FE	280,000	107.4170	300,768	280,000	280,000					6.300	6.299	JD	1,470	19,450	07/30/2008	12/01/2021
19648A-E3-5	COLORADO HEALTH FACS AUTH REV			2	2FE	352,650	110.9570	332,871	300,000	327,485		(5,191)			5.000	2.960	JJ	7,500	15,000	10/26/2012	07/01/2027
19648A-S9-7	COLORADO HEALTH FACS AUTH REV			2	1FE	569,370	115.2840	576,420	500,000	547,544		(6,597)			5.000	3.331	MN	3,194	25,000	07/02/2014	11/15/2029
196632-ZA-4	COLORADO SPRINGS COLO UTILS			2	1FE	618,335	123.4110	617,055	500,000	615,590		(2,745)			5.000	2.360	MN	6,528		09/14/2017	11/15/2030
20281P-CE-0	COMMONWEALTH FING AUTH PA REV			1	1FE	521,230	114.3950	571,975	500,000	511,394		(1,421)			6.392	5.959	JD	2,663	31,960	05/06/2009	06/01/2024
20281P-FH-0	COMMONWEALTH FING AUTH PA REV				1FE	273,929	111.7970	245,953	220,000	246,779		(5,731)			5.000	2.099	JD	917	11,000	01/16/2013	06/01/2022
235036-TH-3	DALLAS FORT WORTH TEX INTL ARPT REV				1FE	303,413	108.9260	272,315	250,000	268,608		(6,294)			5.000	2.270	MN	2,083	12,500	02/17/2012	11/01/2020
235241-LS-3	DALLAS TEX AREA RAPID TRAN SALES TAX REV			1	1FE	195,000	137.9840	269,069	195,000	195,000					5.999	5.999	JD	975	11,698	06/17/2009	12/01/2044
235241-PJ-9	DALLAS TEX AREA RAPID TRAN SALES TAX REV			2	1FE	1,054,134	117.4390	1,056,951	900,000	1,011,642		(14,327)			5.000	3.000	JD	3,750	45,000	11/20/2014	12/01/2031
249182-CD-6	DENVER COLO CITY & CNTY ARPT REV				1FE	283,419	106.6450	250,616	235,000	249,353		(7,444)			5.500	2.150	MN	1,652	12,925	03/22/2013	11/15/2019
3137EA-BP-3	FREDDIE MAC	C		1		305,446	101.4500	304,350	300,000	300,308		(667)			4.875	4.640	JD	731	14,625	08/29/2008	06/13/2018
353187-CG-0	FRANKLIN CNTY OHIO HOSP REV			2	1FE	372,486	118.7940	386,081	325,000	361,771		(4,348)			5.000	3.260	MN	2,076	16,250	06/04/2015	05/15/2028
39081J-AH-1	GREAT LAKES WTR AUTH MICH WTR SUPPLY SYS			2	1FE	251,876	118.6060	249,073	210,000	247,325		(3,867)			5.000	2.651	JJ	5,250	7,117	10/14/2016	07/01/2028
392274-E6-9	GREATER ORLANDO AVIATION AUTH				1FE	226,718	111.0740	222,148	200,000	211,813		(2,915)			5.000	3.311	AO	2,500	10,000	03/30/2012	10/01/2021
407287-MD-0	ORLANDO FL			2	1FE	344,916	119.8580	329,610	275,000	336,755		(6,202)			5.000	2.211	JD	1,146	13,750	08/04/2016	12/01/2029
413890-DE-1	HAMILTON CNTY OHIO SALES TAX				1FE																
45203H-Y4-8	HARRIS CNTY-HOUSTON TEX			2	1FE	157,338	115.2720	155,617	135,000	153,082		(2,352)			5.000	2.840	MN	863	6,750	02/26/2016	11/15/2030
452252-FH-7	ILLINOIS FIN AUTH REV			2	2FE	245,163	110.3710	253,853	230,000	242,213		(1,336)			5.000	4.179	FA	4,344	11,500	06/10/2015	08/15/2035
	ILLINOIS ST TOLL HWY AUTH																				
	TOLL HIGHWAY R			1	1FE	527,201	129.7950	681,424	525,000	526,712		(107)			6.184	6.150	JJ	16,233	32,466	05/19/2009	01/01/2034
	ILLINOIS ST TOLL HWY AUTH																				
	TOLL HIGHWAY R				1FE	289,165	103.0890	257,723	250,000	257,038		(7,559)			5.000	1.881	JD	1,042	12,500	07/17/2013	12/01/2018
452252-HK-8	INDIANA FIN AUTH HWY REV				1FE	508,778	127.0760	489,243	385,000	497,364		(8,592)			5.000	2.110	JD	1,604	24,009	07/27/2016	06/01/2029
45470R-CX-2	INDIANA FIN AUTH HWY REV				1FE	291,010	112.5800	281,450	250,000	270,268		(4,321)			5.000	2.990	MN	2,083	12,500	10/24/2012	05/01/2022

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		F o r e i g n	B o n d	NAIC			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code	CHAR	Designation	Actual Cost				Par Value	Book/ Adjusted Carrying Value											
454798-SJ-9	INDIANA HEALTH FAC FING AUTH REV			1FE	70,000		101.5170	71,062	70,000	70,000					2.800	2.800	MN	327	2,100	07/30/2013	11/01/2027
45528S-4Y-9	INDIANAPOLIS IND LOC PUB IMPT BD BK		1	1FE	115,000		119.7930	137,762	115,000	115,000					5.854	5.854	JJ	3,104	6,732	02/03/2010	01/15/2030
45528S-4Z-6	INDIANAPOLIS IND LOC PUB IMPT BD BK		1	1FE	829,192		131.2970	853,431	650,000	815,879		(4,496)			6.004	4.215	JJ	17,995	39,026	03/12/2015	01/15/2040
45528U-XM-8	INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BO		2	1FE	258,628		118.8720	261,518	220,000	258,591		(37)			5.000	2.960	JJ	92		12/20/2017	01/01/2033
46948S-KW-5	JACKSONVILLE FLA SALES TAX REV		2	1FE	390,074		112.3060	376,225	335,000	363,055		(5,408)			5.000	3.089	A0	4,188	16,750	08/02/2012	10/01/2027
495289-H7-8	KING CNTY WASH SWR REV		2	1FE	1,193,680		114.8070	1,148,070	1,000,000	1,105,870		(19,511)			5.000	2.721	JJ	25,000	50,000	03/19/2013	01/01/2026
542424-US-3	LONG BEACH CALIF HBR REV		2	1FE	183,677		122.4430	183,665	150,000	182,121		(1,555)			5.000	2.431	MN	958	2,854	06/16/2017	05/15/2028
54444S-AQ-2	LOS ANGELES CALIF DEPT ARPTS ARPT REV		1,2	1FE	274,300		118.4340	266,477	225,000	267,237		(4,484)			5.000	2.500	MN	1,438	11,250	05/12/2016	05/15/2031
54627R-AC-4	LOUISIANA LOC GOVT ENVIRONMENTAL FACS & LOUISIANA LOC GOVT			1FE	168,727		101.1550	170,740	168,791	168,788		1			3.450	3.450	FA	2,426	6,728	07/16/2010	02/01/2022
54627R-AD-2	ENVIRONMENTAL FACS & LOUISIANA LOC GOVT			1FE	297,730		102.8720	282,898	275,000	286,036		(1,479)			3.960	3.277	FA	4,538	10,890	01/30/2012	08/01/2024
54627R-AK-6	ENVIRONMENTAL FACS & MARYLAND ST ECONOMIC DEV CORP			1FE	239,942		101.1160	242,678	240,000	240,000					3.240	3.240	FA	3,240	7,776	07/29/2014	08/01/2028
57420P-EU-6	LEASE REV			1FE	798,936		110.5780	884,624	800,000	799,578		49			5.600	5.609	JD	3,733	44,800	07/23/2003	12/01/2024
575579-LH-8	MASSACHUSETTS BAY TRANSN AUTH MASS SALE			1FE	996,038		128.0110	960,083	750,000	927,711		(14,502)			5.250	2.650	JJ	19,688	39,375	01/10/2013	07/01/2028
575579-QD-2	MASSACHUSETTS BAY TRANSN AUTH MASS SALE		1	1FE	318,255		132.1170	330,293	250,000	305,172		(2,920)			5.250	3.320	JJ	6,563	13,125	03/20/2013	07/01/2032
575579-VN-4	MASSACHUSETTS BAY TRANSN AUTH MASS SALE		1	1FE	259,800		112.4020	281,005	250,000	255,360		(692)			5.033	4.647	JJ	6,291	12,583	07/27/2010	07/01/2024
57583U-XX-1	MASSACHUSETTS ST DEV FIN AGY REV		1	1FE	165,000		115.4110	190,428	165,000	165,000					5.353	5.352	JD	736	8,832	07/31/2013	12/01/2028
57584X-UL-3	MASSACHUSETTS ST DEV FIN AGY REV		2	1FE	250,574		119.7840	239,568	200,000	244,325		(4,548)			5.000	2.201	A0	2,500	10,000	08/03/2016	10/01/2030
57586E-ZG-9	MASSACHUSETTS ST HEALTH & EDL FACS AUTH		2	1FE	281,027		113.8520	267,552	235,000	257,278		(4,324)			5.000	2.850	A0	2,938	11,750	02/08/2012	10/01/2025
575896-JC-0	MASSACHUSETTS ST PORT AUTH REV			1FE	194,091		101.6430	177,875	175,000	176,367		(2,666)			5.000	3.411	JJ	4,375	8,750	08/05/2010	07/01/2018
576000-UJ-0	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED		2	1FE	134,769		123.0750	129,229	105,000	131,552		(2,719)			5.000	1.890	MN	671	5,527	10/05/2016	11/15/2027
59164G-CX-8	METRO WASTEWTR RECLAMATION DIST COLO SWR		1	1FE	150,000		121.9070	182,861	150,000	150,000					5.775	5.774	A0	2,166	8,663	08/12/2009	04/01/2029
59259Y-RZ-4	METROPOLITAN TRANSN AUTH N Y REV		2	1FE	184,148		114.7940	177,931	155,000	169,826		(2,797)			5.000	2.881	MN	990	7,750	07/13/2012	11/15/2024
592647-EE-7	METROPOLITAN WASH D C ARPTS AUTH ARPT SY		2	1FE	275,958		122.0790	274,678	225,000	273,806		(2,152)			5.000	2.481	A0	2,813	2,625	06/07/2017	10/01/2028
59447P-6H-9	MICHIGAN FIN AUTH REV		2	1FE	294,718		115.2930	288,233	250,000	282,220		(4,391)			5.000	2.840	FA	5,208	12,500	01/28/2015	08/01/2028
59447P-ZM-6	MICHIGAN FIN AUTH REV		2	1FE	105,966		114.4490	114,449	100,000	104,212		(552)			5.000	4.252	JJ	2,500	5,000	08/28/2014	07/01/2030
594612-DJ-9	MICHIGAN ST			1FE	70,332		122.4560	67,351	55,000	68,505		(1,319)			5.000	2.057	MS	810	3,002	07/15/2016	03/15/2027
63968W-QC-6	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG		2	1FE	267,523		104.8250	262,063	250,000	267,166		(356)			3.500	2.771	MS	2,285		08/23/2017	03/01/2040
645913-AA-2	NEW JERSEY ECONOMIC DEV AUTH ST PENSION			1FE	627,475		125.0660	625,330	500,000	579,544		(5,073)			7.425	5.494	FA	14,025	37,125	03/21/2005	02/15/2029
64613S-5Q-2	NEW JERSEY ST TRANSN TR FD AUTH			1FE	397,789		108.7170	380,510	350,000	376,194		(8,387)			5.500	2.840	JD	856	19,250	05/08/2015	12/15/2020
646139-X8-3	NEW JERSEY ST TPK AUTH TPK REV		1	1FE	135,000		149.3930	201,681	135,000	135,000					7.102	7.102	JJ	4,794	9,588	12/08/2010	01/01/2041
647200-M9-2	NEW MEXICO MTG FIN AUTH		2	1FE	32,296		102.4540	30,736	30,000	30,599		(262)			4.500	3.532	MS	450	1,544	09/09/2010	09/01/2028

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
64971M-L6-7.	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			1.	1FE	168,400	111.2270	189,086	170,000	169,246		127			5.000	5.100	FA	3,542	8,500	03/26/2010	02/01/2023.
649902-ZL-0.	NEW YORK ST DORM AUTH ST PERS INCOME TAX			1.	1FE	595,185	108.0870	540,435	500,000	542,955		(9,505)			4.992	2.810	MS	7,349	24,960	02/13/2012	03/15/2022.
649906-XB-5.	NEW YORK ST DORM AUTH REVS NON ST SUPPOR				1FE	506,889	108.7810	451,441	415,000	449,282		(12,046)			5.000	1.899	A0	5,188	20,750	01/09/2013	10/01/2020.
64990E-DH-7.	NEW YORK ST DORM AUTH ST PERS INCOME TAX			2.	1FE	583,555	114.6290	573,145	500,000	545,710		(8,439)			5.000	3.000	JD	1,111	25,000	04/02/2013	06/15/2031.
650035-ZM-3.	NEW YORK ST URBAN DEV CORP REV			2.	1FE	487,908	115.9760	463,904	400,000	448,491		(8,627)			5.000	2.500	MS	5,889	20,000	03/14/2013	03/15/2024.
66285W-JT-4.	NORTH TEX TWY AUTH REV			2.	1FE	294,040	108.9520	272,380	250,000	267,806		(5,644)			5.000	2.520	JJ	6,250	12,500	02/12/2013	01/01/2023.
679087-EZ-5.	OKLAHOMA ST CAP IMPT AUTH ST HWY CAP IMP			1.	1FE	492,716	107.2470	520,148	485,000	487,155		(791)			5.140	4.949	JJ	12,465	24,929	09/09/2009	07/01/2020.
68607V-D3-6.	OREGON ST DEPT ADMINISTRATIVE SVCS LOTTE			2.	1FE	1,206,430	114.2200	1,142,200	1,000,000	1,115,437		(20,263)			5.000	2.630	A0	12,500	50,000	04/05/2013	04/01/2030.
686087-WH-6.	OREGON ST HSG & CMNTY SVCS DEPT MTG REV			2.	1FE	91,106	105.0340	89,279	85,000	90,974		(131)			3.500	2.618	JJ	653		08/30/2017	01/01/2040.
708796-6T-9.	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M			2.	1FE	242,573	106.0270	238,561	225,000	242,126		(447)			4.000	3.004	A0	2,325		08/25/2017	10/01/2038.
709224-RR-2.	PENNSYLVANIA ST TPK COMMN TPK REV				1FE	233,076	120.2120	222,392	185,000	227,894		(4,326)			5.000	2.130	JD	771	9,250	09/23/2016	12/01/2026.
717817-UF-5.	PHILADELPHIA PA ARPT REV			2.	1FE	75,414	116.8680	75,964	65,000	75,382		(31)			5.000	3.050	JJ	99		12/15/2017	07/01/2033.
71883M-HV-9.	PHOENIX ARIZ CIVIC IMPT CORP ARPT REV				1FE	303,298	112.7420	281,855	250,000	277,222		(5,658)			5.000	2.431	JJ	6,250	12,500	02/06/2013	07/01/2022.
73358W-AH-7.	PORT AUTH N Y & N J				1FE	180,000	119.2200	214,596	180,000	180,000					5.859	5.858	JD	879	10,546	06/18/2009	12/01/2024.
735389-QH-4.	PORT SEATTLE WASH REV				1FE	598,740	108.1130	540,565	500,000	536,282		(13,096)			5.000	2.180	MS	8,333	25,000	01/07/2013	09/01/2020.
735389-SD-1.	PORT SEATTLE WASH REV				1FE	143,248	103.5170	134,572	130,000	133,050		(1,865)			4.000	2.480	FA	2,167	5,200	02/23/2012	08/01/2019.
759136-QW-7.	REGIONAL TRANSN DIST COLO SALES TAX REV			2.	1FE	1,181,180	113.7870	1,137,870	1,000,000	1,097,340		(18,552)			5.000	2.830	MN	8,333	50,000	03/22/2013	11/01/2028.
771902-GB-3.	ROCHESTER MINN HEALTH CARE FACS REV				1FE	108,516	102.0470	107,149	105,000	105,946		(1,059)			4.000	2.943	MN	537	4,200	04/21/2011	11/15/2038.
786091-AG-3.	SACRAMENTO CNTY CALIF PENSION OBLIG			1.	2FE	171,593	115.1340	201,485	175,000	172,574		241			7.250	7.498	FA	5,286	12,688	10/17/2013	08/01/2025.
791638-G2-9.	ST LOUIS MO ARPT REV			2.	1FE	301,593	119.1500	297,875	250,000	299,286		(2,306)			5.000	2.640	JJ	6,354		06/09/2017	07/01/2028.
792072-DN-7.	ST LUCIE CNTY FLA SALES TAX REV			2.	1FE	288,085	115.2040	288,010	250,000	272,893		(3,570)			5.000	3.241	A0	3,125	12,500	06/06/2013	10/01/2024.
792905-DD-0.	ST PAUL MINN HSG & REDEV AUTH HEALTH CAR			2.	1FE	207,848	116.7660	216,017	185,000	202,783		(2,038)			5.000	3.530	JJ	4,625	9,250	05/29/2015	07/01/2029.
795576-FM-4.	SALT LAKE CITY UTAH ARPT REV			2.	1FE	99,785	120.9190	102,781	85,000	98,727		(1,058)			5.000	3.031	JJ	2,125	1,511	02/09/2017	07/01/2028.
796237-4D-4.	SAN ANTONIO TEX			2.	1FE	773,022	122.5660	735,396	600,000	751,448		(16,180)			5.000	1.812	FA	12,500	27,583	08/03/2016	02/01/2028.
796242-RQ-0.	SAN ANTONIO TEX ARPT SYS REV			2.	1FE	230,260	111.6470	223,294	200,000	214,717		(2,992)			5.000	3.230	JJ	5,000	10,000	05/02/2012	07/01/2023.
796253-4U-3.	SAN ANTONIO TEX ELEC & GAS REV			2.	1FE	944,584	118.6640	949,312	800,000	918,372		(12,801)			5.000	2.931	FA	16,667	40,000	11/04/2015	02/01/2032.
797396-EJ-1.	SAN DIEGO CNTY CALIF REGL ARPT AUTH ARPT			2.	1FE	297,905	115.8750	289,688	250,000	277,042		(4,479)			5.000	2.861	JJ	6,250	12,500	01/17/2013	07/01/2026.
79904N-EE-6.	SAN MATEO CNTY CALIF JT PWRS FING AUTH			2.	1FE	574,982	118.0020	584,110	495,000	549,019		(7,447)			5.000	3.120	JD	1,100	24,750	05/07/2014	06/15/2027.
83712D-WK-8.	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG			2.	1FE	211,224	105.9660	206,634	195,000	210,615		(609)			4.000	2.872	JJ	3,900		08/18/2017	07/01/2043.
880461-QY-7.	TENNESSEE HSG DEV AGY RESIDENTIAL FIN PR			2.	1FE	118,559	105.3010	115,831	110,000	118,353		(206)			3.500	2.550	JJ	995		10/02/2017	01/01/2048.
89602N-E8-3.	TRIBOROUGH BRDG & TUNL AUTH N Y REVS			2.	1FE	615,370	116.1870	580,935	500,000	563,771		(10,982)			5.000	2.451	MN	3,194	25,000	01/11/2013	11/15/2024.
913366-EP-1.	UNIV CALIF REGTS MED CTR POOLED REV			1.	1FE	185,000	141.7790	262,291	185,000	185,000					6.548	6.547	MN	1,548	12,114	11/09/2010	05/15/2048.
917565-LB-7.	UTAH TRAN AUTH SALES TAX REV			1.	1FE	515,855	132.3360	655,063	495,000	515,692		(703)			5.937	5.572	JD	1,306	29,388	03/23/2017	06/15/2039.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
928172-W4-3.	VIRGINIA ST PUB BLDG AUTH PUB FACS REV.			2.	1.	25,824	118.4030	23,681	20,000	23,496		(37)			5.000	2.139	FA	417		01/09/2013	08/01/2024
928172-W5-0.	VIRGINIA ST PUB BLDG AUTH PUB FACS REV.				1FE	1,265,396	119.0140	1,166,337	980,000	1,151,303		(1,808)			5.000	2.139	FA	20,417		01/09/2013	08/01/2024
934864-AM-1.	WARREN CNTY KY HOSP REV.				1FE	226,186	103.8670	202,541	195,000	201,217		(4,856)			5.000	2.389	AO	2,438	9,750	07/23/2012	04/01/2019
938120-AC-6.	WASHINGTON CNTY NEB WASTEWATER & SOLID W.				1FE	245,000	102.3520	250,762	245,000	245,000					2.375	2.375	MS	1,940	5,819	08/18/2015	09/01/2030
93978E-U2-6.	WASHINGTON ST HEALTH CARE FACS AUTH REV.				1FE	198,146	102.7490	179,811	175,000	177,635		(3,083)			5.000	3.149	MN	1,458	8,750	08/26/2010	11/01/2018
977123-Q6-8.	WISCONSIN ST TRANSN REV.			2.	1FE	1,226,580	124.4550	1,244,550	1,000,000	1,214,832		(11,748)			5.000	2.451	JJ	29,306		05/03/2017	07/01/2028
97712D-HN-9.	WISCONSIN ST HEALTH & EDL FACS AUTH REV.			2.	1FE	187,988	115.9050	191,243	165,000	181,586		(2,114)			5.000	3.350	MN	1,054	8,250	11/06/2014	11/15/2029
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						36,566,046	XXX	36,663,839	31,623,791	34,947,178	0	(400,326)	0	0	XXX	XXX	XXX	456,178	1,408,929	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128K5-WP-3.	FH A45154 - RMBS			4.	1.	44,599	111.7230	48,531	43,439	44,663		115			6.000	5.178	MON	217	2,703	07/06/2005	05/01/2035
3128K0-D7-8.	FH A60126 - RMBS			4.	1.	11,405	112.0760	12,196	10,882	11,487		20			6.000	4.520	MON	54	669	07/27/2009	05/01/2037
3128KY-JB-6.	FH A67458 - RMBS			4.	1.	12,730	112.5770	14,106	12,530	12,660		(23)			6.000	5.720	MON	63	754	12/10/2007	11/01/2037
3128L0-Q8-8.	FH A68579 - RMBS			4.	1.	45,252	112.5720	49,778	44,219	44,921		(113)			6.000	5.575	MON	221	2,658	09/16/2008	11/01/2037
3128L0-V6-6.	FH A68737 - RMBS			4.	1.	23,783	110.7660	25,814	23,305	23,779		27			6.500	5.944	MON	126	1,553	07/22/2008	11/01/2037
3128M4-HY-2.	FH G02647 - RMBS			4.	1.	21,760	110.7050	24,356	22,001	21,711		(30)			5.500	5.840	MON	101	1,239	04/30/2007	02/01/2037
3128M5-4E-7.	FH G04121 - RMBS			4.	1.	127,783	110.5050	130,069	117,704	128,579		614			5.500	3.260	MON	539	6,619	01/23/2012	04/01/2038
3128M5-GR-5.	FH G03508 - RMBS			4.	1.	53,604	113.3410	60,229	53,139	53,556		(7)			6.000	5.789	MON	266	3,253	11/21/2007	07/01/2037
3128M6-EP-9.	FH G04342 - RMBS			4.	1.	63,799	113.5570	72,403	63,759	63,729		(27)			6.000	6.021	MON	319	3,890	07/18/2008	04/01/2038
3128M7-YV-2.	FH G05824 - RMBS			4.	1.	144,579	111.2880	151,859	136,456	143,562		(107)			5.500	4.214	MON	625	7,614	02/25/2010	01/01/2040
3128M8-G3-2.	FH G06218 - RMBS	C.		4.	1.	142,508	103.2410	145,535	140,967	142,426		(37)			3.500	3.320	MON	411	4,988	10/12/2011	12/01/2040
3128MB-VC-8.	FH G13111 - RMBS			4.	1.	25,520	105.4210	25,963	24,628	25,065		(90)			6.500	5.194	MON	133	1,666	07/23/2008	03/01/2023
3128MJ-2C-3.	FH G08770 - RMBS			4.	1.	720,822	102.8950	718,181	697,975	720,006		(817)			3.500	2.982	MON	2,036	12,292	06/01/2017	07/01/2047
3128MJ-DT-4.	FH G08113 - RMBS			4.	1.	26,193	111.0960	28,511	25,663	26,150		23			6.500	5.991	MON	139	1,711	04/06/2006	02/01/2036
3128MJ-PS-3.	FH G08432 - RMBS	C.		4.	1.	82,727	106.7330	86,585	81,123	82,743		(38)			4.500	4.060	MON	304	3,702	02/01/2011	01/01/2041
3128MJ-S6-8.	FH G08540 - RMBS			4.	1.	357,175	100.4970	378,278	376,407	357,781		102			3.000	3.775	MON	941	11,397	01/02/2014	08/01/2043
3128MJ-SK-7.	FH G08521 - RMBS	C.		4.	1.	243,250	100.6410	234,865	233,369	242,759		(116)			3.000	2.412	MON	583	7,068	01/02/2013	01/01/2043
3128MJ-XQ-8.	FH G08686 - RMBS			4.	1.	231,087	100.2130	227,299	226,816	230,645		(137)			3.000	2.753	MON	567	6,854	02/03/2016	01/01/2046
3128MJ-Z3-7.	FH G08761 - RMBS			4.	1.	539,447	102.8870	538,277	523,173	539,055		(392)			3.500	2.994	MON	1,526	10,782	04/28/2017	05/01/2047
3128MJ-Z8-6.	FH G08766 - RMBS			4.	1.	368,596	102.8910	366,555	356,256	368,247		(349)			3.500	2.945	MON	1,039	7,327	05/18/2017	06/01/2047
3128MJ-ZW-3.	FH G08756 - RMBS			4.	1.	287,211	100.1670	289,214	288,732	287,235		24			3.000	3.073	MON	722	5,800	03/31/2017	04/01/2047
3128PR-TM-1.	FH J12356 - RMBS			4.	1.	113,311	103.6720	113,739	109,711	112,011		(146)			4.000	3.149	MON	366	4,503	06/16/2010	06/01/2025
31292H-VU-5.	FH C01527 - RMBS			4.	1.	53,460	110.8520	57,736	52,084	53,299		3			5.500	4.911	MON	239	2,917	05/05/2003	04/01/2033
31292L-N7-6.	FH C04014 - RMBS			4.	1.	70,954	103.2440	67,997	65,860	70,724		(140)			3.500	2.323	MON	192	2,326	10/02/2012	06/01/2042
31292W-DY-6.	FH C04619 - RMBS	C.		4.	1.	695,458	100.6510	695,152	690,656	695,051		(147)			3.000	2.905	MON	1,727	20,916	06/03/2013	03/01/2043
312940-EU-9.	FH A91947 - RMBS			4.	1.	149,651	108.9270	157,475	144,569	150,144		267			5.000	4.102	MON	602	7,385	04/29/2010	04/01/2040
312941-3E-5.	FH A93497 - RMBS	C.		4.	1.	102,835	107.8770	107,517	99,666	102,730		(12)			4.500	3.833	MON	374	4,553	05/03/2011	08/01/2040
312942-4G-7.	FH A94423 - RMBS	C.		4.	1.	199,338	105.0110	201,958	192,321	199,432		259			4.000	3.259	MON	641	7,844	11/05/2010	10/01/2040
312942-CQ-6.	FH A93679 - RMBS	C.		4.	1.	198,635	105.0190	203,579	193,849	199,684		254			4.000	3.394	MON	646	7,911	08/23/2010	09/01/2040
312942-Y2-5.	FH A94329 - RMBS			4.	1.	114,252	106.0000	122,660	115,717	114,329		(11)			4.000	4.253	MON	386	4,688	02/01/2011	10/01/2040
312942-YK-5.	FH A94314 - RMBS	C.		4.	1.	87,427	106.4860	89,769	84,301	87,539		333			4.500	3.685	MON	316	3,908	07/05/2011	10/01/2040
312942-Z9-9.	FH A94368 - RMBS			4.	1.	76,476	105.4990	81,715	77,456	76,301		(134)			4.000	4.315	MON	258	3,183	02/01/2011	10/01/2040
312943-GL-1.	FH A94703 - RMBS	C.		4.	1.	172,184	103.2410	176,277	170,743	172,121		14			3.500	3.358	MON	498	6,068	11/05/2010	11/01/2040
312943-OZ-9.	FH A94972 - RMBS			4.	1.	47,688	106.7360	49,665	46,531	47,659		(31)			4.500	3.971	MON	174	2,121	01/03/2011	11/01/2040
312943-UP-6.	FH A95090 - RMBS	C.		4.	1.	187,966	106.7370	195,728	183,374	188,178		184			4.500	3.936	MON	688	8,420	01/03/2011	11/01/2040
312965-HQ-2.	FH B12939 - RMBS			4.	1.	20,352	101.9900	20,146	19,753	19,802		(62)			5.000	4.254	MON	82	1,055	03/29/2004	04/01/2019
312965-T4-8.	FH B13271 - RMBS			4.	1.	15,726	101.4290	16,089	15,863	15,807		11			4.500	4.871	MON	59	759	04/14/2004	04/01/2019
31297G-6W-6.	FH A28985 - RMBS			4.	1.	33,187	112.4420	36,098	32,103	32,855		(57)			6.000	5.307	MON	161	1,956	01/07/2005	12/01/2034
31297V-Y6-9.	FH A39733 - RMBS			4.	1.	23,398	108.0800	26,338	24,369	23,388		(16)			5.000	6.040	MON	102	1,239	12/13/2005	11/01/2035
3132GD-5T-5.	FH Q00858 - RMBS	C.		4.	1.	116,233	105.0270	120,681	114,905	116,106		(40)			4.000	3.790	MON	383	4,657	06/13/2011	05/01/2041

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				16	17	Interest		Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.			18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired
CUSIP Identification	Description	Code		NAIC Designation	Actual Cost	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value					Rate of	Effective Rate of					
3132GG-CG-8.	FH 002771 - RMBS		4	1	557,776	105.7780	567,738	536,726	555,640		(688)			4.000	3.312	MON	1,789	21,713	08/31/2011	08/01/2041
3132GJ-EL-9.	FH 003139 - RMBS		4	1	257,621	105.7780	260,421	246,196	257,173		(243)			4.000	3.131	MON	821	9,968	08/16/2011	09/01/2041
3132HL-3K-7.	FH 010802 - RMBS	C	4	1	319,143	100.6150	310,764	308,864	318,170		(320)			3.000	2.550	MON	772	9,338	08/31/2012	08/01/2042
3132HM-AZ-4.	FH 010924 - RMBS		4	1	83,194	103.2440	79,542	77,043	82,872		(212)			3.500	2.272	MON	225	2,719	10/02/2012	09/01/2042
3132HN-HV-4.	FH 012044 - RMBS	C	4	1	255,649	100.6150	246,772	245,264	255,098		(139)			3.000	2.409	MON	613	7,428	01/02/2013	10/01/2042
3132JA-B4-6.	FH 018658 - RMBS		4	1	82,311	103.2430	81,090	78,543	82,426		(113)			3.500	2.692	MON	229	2,775	05/24/2013	06/01/2043
3132WN-EP-3.	FH 048241 - RMBS		4	1	367,766	102.8820	366,455	356,189	367,434		(332)			3.500	2.974	MON	1,039	7,326	05/18/2017	05/01/2047
3136AB-3Q-4.	FNR 132F MA - CMO/RMBS		4	1	862,343	103.1510	841,715	816,003	861,893		(450)			3.500	2.266	MON	2,380	4,821	09/29/2017	02/25/2043
31371K-ZZ-3.	FN 254692 - RMBS		4	1	64,369	110.7010	70,334	63,535	64,213		(15)			5.500	5.191	MON	291	3,566	02/01/2003	03/01/2033
31371L-CD-9.	FN 254868 - RMBS		4	1	46,787	108.6450	49,630	45,681	46,718		14			5.000	4.416	MON	190	2,331	08/18/2009	09/01/2033
31371L-CE-7.	FN 254869 - RMBS		4	1	36,237	110.9540	40,107	36,147	36,164		(24)			5.500	5.456	MON	166	2,020	08/11/2003	09/01/2033
31371M-UK-1.	FN 256286 - RMBS		4	1	4,892	105.4210	5,246	4,976	4,811		(37)			6.000	7.176	MON	25	306	06/15/2006	06/01/2036
3137AG-VK-5.	FHR 3808E LA - CMO/RMBS		4	1	403,049	102.6040	387,565	377,729	392,033		(3,316)			4.000	1.593	MON	1,259	15,510	04/23/2014	08/15/2038
3137AD-TV-9.	FHR 3891C A - CMO/RMBS		4	1	401,935	104.5160	386,866	370,150	402,420		485			4.000	2.077	MON	1,234	1,275	10/31/2017	07/15/2041
31384P-S6-3.	FN 529841 - RMBS		4	1	10,972	109.5490	11,764	10,738	10,826		(26)			7.500	7.141	MON	67	810	04/01/2001	02/01/2030
3138A2-BV-0.	FN AH0951 - RMBS		4	1	194,492	107.6800	200,680	186,367	194,748		140			4.500	3.519	MON	699	8,533	06/21/2011	12/01/2040
3138L8-UK-8.	FN AM7785 - RMBS		4	1	278,911	101.1860	263,084	260,000	277,090		(726)			3.170	2.534	MON	710	8,356	06/30/2016	02/01/2030
3138LD-3U-5.	FN AN1710 - RMBS		4	1	304,028	99.7610	289,307	290,000	302,560		(757)			2.870	2.428	MON	717	8,438	06/30/2016	05/01/2028
3138LG-DL-7.	FN AN3706 - RMBS		4	1	471,191	96.8670	484,335	500,000	473,230		2,039			2.920	3.588	MON	1,257	13,545	01/26/2017	11/01/2036
3138ME-BN-9.	FN AP9944 - RMBS		4	1	17,355	103.2950	16,622	16,091	17,399		(12)			3.500	2.205	MON	47	570	10/02/2012	09/01/2042
3138MF-AE-7.	FN AQ0004 - RMBS		4	1	30,438	103.2830	29,149	28,222	30,125		(185)			3.500	2.416	MON	82	990	10/02/2012	10/01/2042
3138MF-P2-7.	FN AQ0440 - RMBS		4	1	119,219	103.2980	114,509	110,853	119,078		(189)			3.500	2.308	MON	323	3,917	10/02/2012	10/01/2042
3138NW-GG-8.	FN AR0198 - RMBS		4	1	39,973	103.2660	39,413	38,166	39,841		113			3.500	2.763	MON	111	1,363	05/24/2013	05/01/2043
3138WQ-JN-3.	FN AT2968 - RMBS		4	1	71,355	103.2760	70,257	68,028	71,969		420			3.500	2.540	MON	198	2,442	05/24/2013	05/01/2043
3138WT-AR-7.	FN AT5415 - RMBS		4	1	74,551	103.2660	73,396	71,075	74,734		137			3.500	2.643	MON	207	2,530	05/24/2013	06/01/2043
3138WT-CE-4.	FN AT5468 - RMBS		4	1	9,564	103.2870	9,432	9,132	9,647		3			3.500	2.562	MON	27	324	05/24/2013	06/01/2043
3138XO-Y3-6.	FN AU1629 - RMBS		4	1	601,671	100.5490	603,653	600,357	601,396		(132)			3.000	2.962	MON	1,501	18,185	12/04/2015	07/01/2043
31392C-T6-1.	FNW 02W3 A4 - CMO/RMBS		4	1	153,411	111.8050	173,583	155,255	153,778		(36)			6.500	6.748	MON	841	10,205	05/14/2002	11/25/2041
31393B-HP-3.	FNR 0333F PT - CMO/RMBS		4	1	15,044	105.5880	15,751	14,918	14,982		(13)			4.500	4.362	MON	56	680	02/25/2004	05/25/2033
31401J-B4-9.	FN 709359 - RMBS		4	1	955	101.8170	948	932	930		(3)			5.000	4.431	MON	4	49	01/13/2004	07/01/2018
31402C-4F-6.	FN 725422 - RMBS		4	1	90,107	108.6580	95,637	88,017	89,863		17			5.000	4.457	MON	367	4,494	08/11/2009	04/01/2034
31402H-H3-8.	FN 729350 - RMBS		4	1	793	101.8170	788	774	772		(3)			5.000	4.288	MON	3	40	01/13/2004	07/01/2018
31402K-BX-1.	FN 730954 - RMBS	C	4	1	67,077	108.6480	76,499	70,410	66,759		(181)			5.000	6.312	MON	293	3,593	08/31/2007	08/01/2033
31402R-W2-1.	FN 736065 - RMBS		4	1	519	101.8170	515	506	506		(3)			5.000	3.895	MON	2	26	01/13/2004	09/01/2018
31403C-6L-0.	FN 745275 - RMBS		4	1	77,681	108.6470	80,260	73,872	77,785		100			5.000	3.720	MON	308	3,770	05/19/2010	02/01/2036
31403J-TN-6.	FN 750357 - RMBS		4	1	78,539	114.0900	86,719	76,009	78,171		77			6.000	5.096	MON	380	4,694	12/01/2003	11/01/2033
31404Q-QW-2.	FN 775469 - RMBS		4	1	7,152	110.8440	7,574	6,833	7,125		45			6.500	5.275	MON	37	465	07/09/2004	05/01/2034
31404V-2P-2.	FN 780282 - RMBS		4	1	18,441	110.8440	19,525	17,615	18,009		(66)			6.500	5.836	MON	95	1,148	07/15/2004	07/01/2034
31404W-MB-9.	FN 780754 - RMBS		4	1	25,257	109.4840	27,994	25,569	25,268		(11)			5.500	5.767	MON	117	1,424	06/01/2004	06/01/2034
31405S-ET-7.	FN 797646 - RMBS		4	1	7,026	111.7480	7,660	6,855	7,079		93			6.000	5.017	MON	34	466	09/09/2005	09/01/2035
31405S-KJ-2.	FN 797797 - RMBS		4	1	54,379	112.5940	59,372	52,731	53,959		(226)			6.000	5.257	MON	264	3,174	04/19/2005	04/01/2035
31406Y-Y7-9.	FN 824334 - RMBS		4	1	44,604	110.0530	48,730	44,279	44,573		23			5.500	5.288	MON	203	2,534	07/27/2005	07/01/2035
31407H-KS-4.	FN 831105 - RMBS		4	1	66,583	110.9070	73,390	66,173	66,485		(26)			5.500	5.350	MON	303	3,713	02/01/2008	11/01/2035
31407J-KY-7.	FN 832011 - RMBS	C	4	1	56,497	107.8160	61,816	57,335	56,294		(166)			5.000	5.424	MON	239	2,971	08/01/2005	08/01/2035
31407																				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31417Y-HM-2.	FN MA0235 - RMBS			4	1	13,774	102.9330	13,755	13,363	13,456		(58)			4.000	2.863	MON	45	564	10/26/2009	11/01/2019
31418M-KS-0.	FN AD0304 - RMBS			4	1	8,134	102.4680	7,718	7,532	8,032		0			6.000	0.454	MON	38	479	09/24/2009	05/01/2022
31418N-YK-0.	FN AD1613 - RMBS			4	1	42,408	105.5210	43,119	40,863	41,907		(109)			4.500	3.359	MON	153	1,882	04/14/2010	02/01/2025
31418V-T5-1.	FN AD7771 - RMBS			4	1	57,544	104.1790	57,222	54,927	56,655		(143)			4.000	2.719	MON	183	2,250	08/20/2010	07/01/2025
31419L-XR-9.	FN AE9687 - RMBS			4	1	211,136	106.2700	221,195	208,144	210,606		(158)			4.000	3.735	MON	694	8,417	11/24/2010	11/01/2040
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						14,646,691	XXX	14,863,951	14,257,982	14,616,890	0	(6,599)	0	0	XXX	XXX	XXX	46,474	492,613	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
3136A0-5E-6.	FN 16M02B AV2 - CMBS			4	1	876,433	98.2900	860,038	875,000	875,952		(311)			2.152	2.121	MON	1,569	18,830	03/01/2016	01/25/2023
3137AN-MN-2.	FHMS K707 A2 - CMBS			4	1	768,398	100.1110	750,833	750,000	755,216		(7,085)			2.220	1.262	MON	1,388	16,650	02/12/2016	12/25/2018
3137B4-WB-8.	FHMS K033 A2 - CMBS			4	1FE	1,219,797	102.6780	1,206,467	1,175,000	1,208,046		(6,051)			3.060	2.479	MON	2,996	35,955	01/12/2016	07/25/2023
2799999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities						2,864,629	XXX	2,817,337	2,800,000	2,839,214	0	(13,447)	0	0	XXX	XXX	XXX	5,953	71,435	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						54,077,366	XXX	54,345,127	48,681,773	52,403,283	0	(420,372)	0	0	XXX	XXX	XXX	508,605	1,972,977	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R-CT-7.	AT&T INC.			1,2	2FE	160,007	102.2600	153,390	150,000	158,506		(931)			4.125	3.302	FA	2,303	6,188	05/03/2016	02/17/2026
00206R-EM-0.	AT&T INC.			1,2	2FE	49,914	100.6390	50,320	50,000	49,917		3			3.900	3.921	FA	780		07/27/2017	08/14/2027
00287Y-AP-4.	ABBVIE INC.			1,2	2FE	645,535	101.5310	659,952	650,000	646,956		572			3.200	3.306	MN	3,178	20,800	06/30/2015	11/06/2022
00440E-AU-1.	CHUBB INA HOLDINGS INC.			1,2	1FE	656,814	101.3480	658,762	650,000	654,954		(980)			2.875	2.701	MN	3,011	18,688	01/20/2016	11/03/2022
00440E-AV-9.	CHUBB INA HOLDINGS INC.			1,2	1FE	49,847	102.0290	51,015	50,000	49,874		13			3.350	3.385	MN	270	1,675	10/27/2015	05/03/2026
00507U-AR-2.	ACTAVIS FUNDING SCS			1,2	2FE	174,752	101.5930	177,788	175,000	174,848		33			3.450	3.472	MS	1,778	6,038	03/12/2015	03/15/2022
00507U-AS-0.	ACTAVIS FUNDING SCS			1,2	2FE	698,481	101.7810	712,467	700,000	698,721		166			3.800	3.829	MS	7,832	26,600	01/19/2017	03/15/2025
008117-AP-8.	AETNA INC.			1,2	2FE	39,324	99.0170	39,607	40,000	39,647		66			2.750	2.946	MN	141	1,100	11/02/2012	11/15/2022
008916-AG-3.	AGRIUM INC.			1	2FE	117,439	134.9710	134,971	100,000	114,699		(439)			7.125	5.813	MN	752	7,125	07/01/2010	05/23/2036
01609W-AQ-5.	ALIBABA GROUP HOLDING LTD.			1,2	1FE	208,406	103.7130	207,426	200,000	207,870		(536)			3.600	2.945	MN	660	3,600	06/26/2017	11/28/2024
023135-BA-3.	AMAZON.COM INC.			1,2	1FE	376,092	100.1210	375,454	375,000	376,057		(35)			3.150	3.115	FA	4,233		08/16/2017	08/22/2027
0258M0-DL-0.	AMERICAN EXPRESS CREDIT CORP.			9	1FE	360,000	100.3940	361,418	360,000	360,000					2.150	2.175	MJSD	301	6,309	03/13/2014	03/18/2019
02665W-BP-5.	AMERICAN HONDA FINANCE CORP			1	1FE	258,370	100.5710	261,485	260,000	258,556		186			2.900	3.000	FA	2,828	3,770	02/13/2017	02/16/2024
03027X-AD-2.	AMERICAN TOWER CORP			1	2FE	35,860	109.5150	38,330	35,000	35,571		(79)			5.000	4.690	FA	661	1,750	01/07/2014	02/15/2024
03076C-AE-6.	AMERIPRISE FINANCIAL INC.			1	1FE	169,227	106.0710	175,017	165,000	166,133		(477)			5.300	4.966	MS	2,575	8,745	05/11/2010	03/15/2020
031162-BB-5.	AMGEN INC.			1	2FE	19,990	104.4380	20,888	20,000	19,998		1			4.500	4.504	MS	265	900	03/09/2010	03/15/2020
035242-AL-0.						249,053	102.3150	255,788	250,000	249,293		126			3.300	3.361	FA	3,438	8,250	01/13/2016	02/01/2023
035242-AN-6.						601,404	115.7950	694,770	600,000	601,366		(23)			4.900	4.885	FA	12,250	29,400	01/14/2016	02/01/2046
036752-AC-7.	ANTHEM INC.			1,2	2FE	149,952	101.4290	152,144	150,000	149,953		1			3.350	3.355	JD	558		11/14/2017	12/01/2024
037833-AS-9.	APPLE INC.			1	1FE	440,253	103.6800	440,640	425,000	438,632		(1,622)			3.450	2.893	MN	2,240	14,663	02/23/2017	05/06/2024
037833-CG-3.	APPLE INC.			1,2	1FE	224,901	101.2480	227,808	225,000	224,913		12			3.000	3.007	FA	2,663	3,375	02/02/2017	02/09/2024
05329W-AN-2.	AUTONATION INC.			1,2	2FE	154,808	98.8880	153,276	155,000	154,811		4			3.500	3.520	MN	769		11/07/2017	11/15/2024
053332-AL-6.	AUTOZONE INC.			1,2	2FE	86,343	103.7790	93,401	90,000	88,729		406			4.000	4.530	MN	460	3,600	06/01/2011	11/15/2020
05348E-AW-9.	AYALONBAY COMMUNITIES INC.			2	1FE	84,723	102.5240	87,145	85,000	84,774		25			3.500	3.539	MN	380	2,975	11/04/2015	11/15/2025
05523U-AJ-9.	BAE SYSTEMS HOLDINGS INC.			1	2FE	119,581	105.4310	126,517	120,000	119,927		48			6.375	6.421	JD	638	7,650	06/01/2009	06/01/2019
055650-DB-1.	BP CAPITAL MARKETS PLC.			1,2	1FE	632,899	101.0460	656,799	650,000	634,337		1,438			3.119	3.454	MN	3,210	20,274	02/08/2017	05/04/2026
05568B-AA-6.	BNSF RAILWAY CO.				1FE	86,753	109.5310	95,021	86,753	86,755		0			5.720	5.718	JJ	2,288	5,243	05/10/2006	01/15/2024
05723K-AB-6.	BAKER HUGHES A GE COMPANY LLC.			1,2	1FE	652,312	99.8010	648,707	650,000	652,300		(11)			3.337	3.294	JD	1,205		12/07/2017	12/15/2027
060516-EU-9.	BANK OF AMERICA CORP.				1FE	707,385	102.2850	715,995	700,000	705,755		(1,042)			3.300	3.122	JJ	10,908	23,100	05/24/2016	01/11/2023
060516-FX-2.	BANK OF AMERICA CORP.			1	1FE	281,781	102.2130	281,086	275,000	281,646		(135)			3.500	3.166	AO	1,925		10/19/2017	04/19/2026
06406H-CM-9.	BANK OF NEW YORK MELLON CORP.			9	1FE	328,544	100.2350	325,764	325,000	325,457		(787)			1.937	1.709	FMAN	1,067	5,471	01/15/2014	08/01/2018

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

E108

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
081437-AJ-4.	BEMIS COMPANY INC.....			1,2	2FE	129,778		96,5470	130,000	129,803		.19			3.100	3.120	MS	1,187	4,030	09/08/2016	09/15/2026
10112R-AS-3.	BOSTON PROPERTIES LP.....			1,2	2FE	89,334		104,5060	90,000	89,756		.66			4.125	4.212	MN	.474	3,713	11/08/2010	05/15/2021
	BRANDYWINE OPERATING																				
105340-AM-5.	PARTNERSHIP LP.....			1,2	2FE	56,929		102,0010	55,000	56,886		(43)			3.950	3.185	FA	.821		11/09/2017	02/15/2023
11134L-AE-9.	BROADCOM CORP.....	C		1,2	2FE	104,891		104,389	105,000	104,904		.13			3.625	3.642	JJ	1,755	1,861	01/11/2017	01/15/2024
12189T-BC-7.	BURLINGTON NORTHERN SANTA FE CORP.....			1	1FE	224,606		104,2240	225,000	224,926		.40			4.700	4.720	A0	2,644	10,575	09/21/2009	10/01/2019
12201P-AN-6.	BURLINGTON RESOURCES FINANCE COMPANY.....			1	2FE	134,649		139,7450	110,000	129,073		(887)			7.400	5.590	JD	.678	8,140	06/30/2010	12/01/2031
12503M-AA-6.	CBOE HOLDINGS INC.....			1,2	2FE	485,829		102,9690	485,000	485,762		(67)			3.650	3.629	JJ	8,310	8,851	01/31/2017	01/12/2027
125276-AF-0.	CF INDUSTRIES INC.....			1	3FE	125,242		102,0000	125,000	125,223	17,454	(9)			5.150	5.134	MS	1,895	6,438	03/17/2014	03/15/2034
126659-AA-9.	CVS 096 CTF - ABS CANADIAN NATURAL RESOURCES LTD.....			1	2FE	419,130		128,8800	419,130	419,132		0			8.353	8.353	MON	2,042	35,138	06/10/2009	07/10/2031
136385-AV-3.	CAPITAL ONE FINANCIAL CORP.....			1,2	2FE	356,321		102,9320	350,000	355,645		(676)			3.900	3.632	FA	5,688	13,650	01/12/2017	02/01/2025
14040H-BJ-3.	CAPITAL ONE FINANCIAL CORP.....			2	2FE	59,995		102,8570	60,000	59,996		0			4.200	4.201	A0	.434	2,520	10/26/2015	10/29/2025
14040H-BT-1.	CATERPILLAR INC.....			2	2FE	548,400		99,6150	550,000	548,435		.35			3.300	3.347	A0	3,075		10/26/2017	10/30/2024
149123-CC-3.	CELGENE CORP.....			1,2	1FE	349,941		103,8750	350,000	349,969		.4			3.400	3.402	MN	1,521	11,900	05/05/2014	05/15/2024
151020-AP-9.	CITIGROUP INC.....			1,2	2FE	59,795		102,8230	60,000	59,863		.19			3.625	3.666	MN	.278	2,175	05/06/2014	05/15/2024
151020-AS-3.	CITIGROUP INC.....			1,2	2FE	99,034		103,4840	100,000	99,231		.85			3.875	3.993	FA	1,464	3,875	08/03/2015	08/15/2025
161175-AY-0.	CHARTER COMMUNICATIONS INC.....			1,2	2FE	240,000		106,2940	240,000	240,000		4.908			4.907	4.907	JJ	5,170	11,779	07/09/2015	07/23/2025
171798-AC-5.	CIMAREX ENERGY CO.....			1,2	2FE	152,220		106,0960	150,000	151,809		(251)			4.375	4.152	JD	.547	6,563	04/25/2016	06/01/2024
17275R-AP-7.	CISCO SYSTEMS INC.....			1	1FE	74,864		101,8130	75,000	74,936		.19			2.900	2.928	MS	.707	2,175	02/24/2014	03/04/2021
172967-CC-3.	CITIGROUP INC.....			1,2	2FE	777,183		121,9630	750,000	770,623		(788)			6.000	5.733	A0	.7625	45,000	11/30/2006	10/31/2033
172967-KA-8.	CITIGROUP INC.....			1,2	2FE	243,192		105,8390	240,000	242,838		(232)			4.450	4.299	MS	2,729	10,680	05/06/2016	09/29/2027
20030N-AM-3.	COMCAST CORP.....			1	1FE	130,010		134,8380	125,000	129,320		(116)			6.450	6.141	MS	2,374	8,063	06/10/2010	03/15/2037
209111-FK-4.	CONSOLIDATED EDISON COMPANY OF NEW YORK.....			1,2	1FE	696,402		108,9980	700,000	696,457		.47			4.300	4.327	JD	2,508	31,354	11/15/2016	12/01/2056
212015-AL-5.	CONTINENTAL RESOURCES INC.....			1,2	3FE	158,227		102,0000	150,000	153,000	7,697	(947)			4.500	3.718	A0	1,425	6,750	10/27/2014	04/15/2023
212015-AN-1.	CONTINENTAL RESOURCES INC.....			1,2	3FE	673,826		98,8750	670,000	662,463	46,442	(379)			3.800	3.727	JD	2,122	25,460	09/05/2014	06/01/2024
224044-CC-9.	COX COMMUNICATIONS INC.....			1,2	2FE	104,415		93,7560	125,000	105,008		.343			4.500	5.697	JD	2,828	2,813	04/04/2016	06/30/2043
224044-CH-8.	COX COMMUNICATIONS INC.....			1,2	2FE	24,966		98,4660	25,000	24,967		.2			3.150	3.172	FA	.315		07/24/2017	08/15/2024
	CROWN CASTLE INTERNATIONAL CORP.....			1,2	2FE	555,599		99,9050	550,000	554,810		(496)			3.700	3.576	JD	.904	20,350	05/06/2016	06/15/2026
24422E-RE-1.	JOHN DEERE CAPITAL CORP.....			1	1FE	234,749		104,7270	235,000	234,902		.26			3.900	3.913	JJ	4,302	9,165	07/07/2011	07/12/2021
25179M-AP-8.	DEVON ENERGY CORP.....			1,2	2FE	134,331		101,7070	150,000	138,212		2,341			3.250	5.288	MN	.623	4,875	04/20/2016	05/15/2022
257375-AH-8.	DOMINION GAS HOLDINGS LLC.....			1,2	1FE	149,586		102,0030	150,000	149,700		.37			3.600	3.633	JD	.240	5,400	12/03/2014	12/15/2024
25746U-BH-1.	DOMINION RESOURCES INC.....			1,2	2FE	205,491		104,3820	205,000	205,104		(60)			5.200	5.167	FA	4,027	10,660	08/12/2009	08/15/2019
260543-CF-8.	DOW CHEMICAL CO.....			1,2	2FE	249,008		104,8420	250,000	249,574		.99			4.125	4.173	MN	1,318	10,313	11/04/2011	11/15/2021
26884A-BF-9.	ERP OPERATING LP.....			1,2	1FE	114,242		96,9800	115,000	114,324		.67			2.850	2.926	MN	.546	3,450	10/04/2016	11/01/2026
26884T-AD-4.	ERAC USA FINANCE LLC.....			1	2FE	59,722		105,4590	60,000	59,887		.28			4.500	4.557	FA	1,013	2,700	05/09/2011	08/16/2021
278062-AC-8.	EATON CORP.....	C		1	2FE	613,105		100,2780	615,000	613,933		204			2.750	2.772	MN	2,772	16,913	11/07/2013	11/02/2022
29273R-AN-9.	ENERGY TRANSFER PARTNERS LP.....			1,2	2FE	74,759		104,9550	75,000	74,908		.24			4.650	4.689	JD	.291	3,488	05/09/2011	06/01/2021
29273R-BB-4.	ENERGY TRANSFER PARTNERS LP.....			1,2	2FE	36,639		115,5010	32,000	36,190		(449)			7.600	4.987	FA	1,013	1,216	03/29/2017	02/01/2024
29336U-AB-3.	ENLINK MIDSTREAM PARTNERS LP.....			1,2	2FE	378,352		103,2690	370,000	375,836		(849)			4.400	4.099	A0	4,070	16,280	11/06/2014	04/01/2024
293580-AG-4.	ENSICO PLC.....	C		1,2	3FE	133,120		100,2500	128,000	128,320	(4,239)	(561)			8.000	7.243	JJ	4,295	5,746	01/08/2017	01/31/2024
29379V-AC-7.	ENTERPRISE PRODUCTS OPERATING LLC.....			1	2FE	137,544		104,4900	125,000	126,889		(1,660)			6.500	5.045	JJ	3,408	8,125	06/17/2010	01/31/2019
29379V-AZ-6.	ENTERPRISE PRODUCTS OPERATING LLC.....			1,2	2FE	660,654		101,9560	650,000	659,124		(1,530)			3.350	3.043	MS	6,412	21,775	01/30/2017	03/15/2023
294429-AL-9.	EQUIFAX INC.....			1,2	2FE	17,287		95,6130	18,000	17,291		.4			3.250	3.801	JD	.49		12/08/2017	06/01/2026
29717P-AN-7.	ESSEX PORTFOLIO LP.....			1,2	2FE	708,520		103,6170	700,000	707,535		(1,155)			3.875	3.668	MN	4,521	27,125	07/08/2016	05/01/2024
31428X-BA-3.	FEDEX CORP.....			1	2FE	96,395		101,5180	100,000	96,532		.137			3.900	4.186	FA	1,625	3,900	01/03/2017	02/01/2035
316773-CL-2.	FIFTH THIRD BANCORP.....			2	2FE	287,987		102,9360	290,000	289,077		.200			3.500	3.582	MS	2,989	10,150	03/02/2012	03/15/2022
33829T-AA-4.	FIVE CORNERS FUNDING TRUST.....			1	2FE	693,102		107,1450	650,000	680,688		(4,630)			4.419	3.522	MN	3,670	28,724	03/18/2015	11/15/2023
349553-AM-9.	FORTIS INC.....			1,2	2FE	80,000		96,5270	80,000	80,000					3.055	3.055	A0	.591	2,444	09/29/2016	10/04/2026
369622-SM-8.	GENERAL ELECTRIC CAPITAL CORP.....			1	1FE	20,926		107,9690	21,000	20,973		.8			5.300	5.345	FA	.433	1,113	02/08/2011	02/11/2021
38141G-GM-0.	GOLDMAN SACHS GROUP INC.....			1	1FE	80,695		134,6560	81,000	80,731		.5			6.250	6.277	FA	2,109	5,063	01/21/2011	02/01/2041
38141G-VS-0.	GOLDMAN SACHS GROUP INC.....			2	1FE	39,634		114,4490	40,000	39,646		.6			4.750	4.808	A0	.369	1,900	10/16/2015	10/21/2045

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
391164-AE-0.	GREAT PLAINS ENERGY INC			1,2	2FE	634,854	105.9060	667,208	630,000	631,892		(533)			4.850	4.748	JD	2,546	30,555	05/18/2011	06/01/2021	
432748-AB-7.	HILLTOP HOLDINGS INC.			2	2FE	350,000	102.3750	358,313	350,000	350,000					5.000	4.999	AO	3,694	17,500	04/06/2015	04/15/2025	
437076-BM-3.	HOME DEPOT INC.			1,2	1FE	178,841	100.1040	180,187	180,000	179,037		101			3.000	3.074	AO	1,350	5,400	02/03/2016	04/01/2026	
459506-AC-5.	INTERNATIONAL FLAVORS & FRAGRANCES INC.			1,2	2FE	163,791	100.4680	165,772	165,000	163,961		170			3.200	3.330	MN	880	5,280	01/19/2017	05/01/2023	
46625H-GY-0.	JPMORGAN CHASE & CO.				1FE	80,735	100.1390	75,104	75,000	75,033		(846)			6.000	4.829	JJ	2,075	4,500	01/28/2010	01/15/2018	
46625H-HF-0.	JPMORGAN CHASE & CO.				1FE	110,782	137.4960	137,496	100,000	109,283		(239)			6.400	5.628	MN	818	6,400	06/10/2010	05/15/2038	
46625H-RV-4.	JPMORGAN CHASE & CO.			1,2	1FE	508,898	98.1960	500,800	510,000	509,061		103			2.950	2.974	AO	3,761	15,045	07/14/2016	10/01/2026	
49245P-AA-4.	KERRY GROUP FINANCIAL SERVICES	C		1,2	2FE	648,869	100.6940	654,511	650,000	649,126		150			3.200	3.228	AO	4,738	20,800	04/19/2016	04/09/2023	
49446R-AL-3.	KIMCO REALTY CORP.			1,2	2FE	628,740	101.6550	640,427	630,000	629,380		174			3.200	3.231	MN	3,360	20,160	04/14/2014	05/01/2021	
494550-BJ-4.	KINDER MORGAN ENERGY PARTNERS LP.			1	2FE	374,871	103.7900	389,213	375,000	374,958		9			4.150	4.153	MS	5,188	15,563	08/05/2011	03/01/2022	
494550-BV-7.	KINDER MORGAN ENERGY PARTNERS LP.			1,2	2FE	273,743	103.5460	284,752	275,000	274,112		113			4.250	4.306	MS	3,896	11,688	09/11/2014	09/01/2024	
49456B-AM-3.	KINDER MORGAN INC.			1,2	2FE	149,661	99.3760	149,064	150,000	149,682		21			3.150	3.196	JJ	1,851		08/03/2017	01/15/2023	
500760-AN-6.	KRAFT FOODS GROUP INC.				2FE	152,876	126.7810	158,476	125,000	151,510		(653)			6.500	4.916	FA	3,205	8,125	10/26/2015	02/09/2040	
501044-CY-5.	THE KROGER CO.			1,2	2FE	449,082	103.8730	467,429	450,000	449,409		84			4.000	4.025	FA	7,500	18,000	01/23/2014	02/01/2024	
53079E-BE-3.	LIBERTY MUTUAL GROUP INC.			1	2FE	148,817	105.3570	158,036	150,000	149,259		118			4.250	4.353	JD	283	6,375	02/06/2014	06/15/2023	
534187-AY-5.	LINCOLN NATIONAL CORP.			1	2FE	107,317	107.6770	107,677	100,000	101,950		(847)			6.250	5.266	FA	2,361	6,250	06/30/2010	02/15/2020	
539830-BH-1.	LOCKHEED MARTIN CORP.			1,2	2FE	552,194	103.8110	555,389	535,000	549,269		(1,590)			3.550	3.161	JJ	8,758	18,993	02/05/2016	01/15/2026	
55608J-AH-1.	MACQUARIE GROUP LTD.	C		2,5	1FE	155,000	99.3040	153,921	155,000	155,000					3.189	3.190	MN	453		11/20/2017	11/28/2023	
571748-AZ-5.	MARSH & MCLENNAN COMPANIES INC.			1,2	1FE	39,969	104.4110	41,764	40,000	39,975		3			3.750	3.759	MS	446	1,500	09/09/2015	03/14/2026	
57629W-BU-3.	MASSMUTUAL GLOBAL FUNDING II				1FE	249,730	100.1940	250,485	250,000	249,930		54			2.350	2.372	AO	1,338	5,875	04/02/2014	04/09/2019	
581557-BE-4.	MCKESSON CORP.			1,2	2FE	55,000	103.5590	56,957	55,000	55,000		3,796			3.796	3.795	MS	615	2,088	03/05/2014	03/15/2024	
585055-BS-4.	MEDTRONIC INC.	C		1	1FE	89,138	103.7100	93,339	90,000	89,364		76			3.500	3.612	MS	928	3,150	12/01/2014	03/15/2025	
58933Y-AA-3.	MERCK & CO INC.			1,2	1FE	609,902	104.4140	642,146	615,000	613,262		528			3.875	3.975	JJ	10,989	23,831	12/08/2010	01/15/2021	
59217G-AG-4.	METROPOLITAN LIFE GLOBAL FUNDING I				1FE	654,201	100.7310	659,788	655,000	654,944		121			3.650	3.669	JD	1,129	23,908	06/07/2011	06/14/2018	
59523U-AM-9.	MID AMERICA APARTMENTS LP			1,2	2FE	44,546	103.5540	46,599	45,000	44,628		39			4.000	4.124	MN	230	1,800	11/02/2015	11/15/2025	
59562E-AH-8.	MIDAMERICAN ENERGY HLDG CO.			1	1FE	154,844	128.7350	160,919	125,000	153,899		(946)			5.800	4.033	FA	2,739	7,250	01/20/2017	10/15/2036	
598329-AC-4.	MIDWEST FAMILY HSG LLC.			1	1FE	453,745	92.1000	451,822	490,578	458,783	50,063	304			5.531	5.983	JJ	13,567	27,268	06/11/2007	01/01/2051	
61747W-AF-6.	MORGAN STANLEY			1	1FE	149,370	108.9640	163,446	150,000	149,772		66			5.750	5.805	JJ	3,738	8,625	01/20/2011	01/25/2021	
617482-AM-3.	MORGAN STANLEY				2FE	81,387	107.6680	80,751	75,000	79,873		(913)			4.875	3.405	MN	609	3,656	04/27/2016	11/01/2022	
61761J-VL-0.	MORGAN STANLEY			1	1FE	99,826	103.3100	103,310	100,000	99,878		15			3.700	3.720	AO	699	3,700	10/20/2014	10/23/2024	
628530-BC-0.	MYLAN INC.	C		1,2	2FE	100,219	108.9150	108,915	100,000	100,220		(4)			5.400	5.384	MN	480	5,400	03/31/2016	11/29/2043	
637417-AE-6.	NATIONAL RETAIL PROPERTIES INC.			1,2	2FE	236,316	103.2830	247,879	240,000	238,101		354			3.800	3.983	AO	1,925	9,120	08/07/2012	10/15/2022	
637417-AG-1.	NATIONAL RETAIL PROPERTIES INC.			1,2	2FE	548,889	102.5220	563,871	550,000	549,261		99			3.900	3.924	JD	953	21,450	05/05/2014	06/15/2024	
638671-AL-1.	NATIONWIDE MUTUAL INSURANCE CO.			1	1FE	652,582	112.5770	731,751	650,000	652,473		(45)			4.950	4.924	AO	6,167	32,175	04/17/2014	04/22/2044	
64952W-CN-1.	NEW YORK LIFE GLOBAL FUNDING				1FE	144,872	100.4190	145,608	145,000	144,888		16			2.900	2.914	JJ	1,916	2,103	01/09/2017	01/17/2024	
664397-AM-8.	EVERSOURCE ENERGY			1,2	2FE	19,980	100.3550	20,071	20,000	19,985		2			3.150	3.162	JJ	291	630	01/15/2015	01/15/2025	
665772-CC-1.	NORTHERN STATES POWER CO (WISCONSIN)			1	1FE	163,846	136.3800	170,475	125,000	161,294		(1,205)			6.200	4.035	JJ	3,875	7,750	10/23/2015	07/01/2037	
66989H-AD-0.	NOVARTIS CAPITAL CORP.	C		1	1FE	148,856	104.9520	157,428	150,000	149,699		121			4.400	4.493	AO	1,228	6,600	03/09/2010	04/24/2020	
677071-AU-6.	OHANA MILITARY CMNTYS LLC.			1	1FE	709,952	119.6720	759,221	634,418	707,184		(1,388)			6.000	5.086	AO	9,516	38,230	11/17/2015	10/01/2051	
680033-AC-1.	OLD NATIONAL BANCORP.				1FE	275,000	100.4560	276,254	275,000	275,000					4.125	4.125	FA	4,285	11,344	08/12/2014	08/15/2024	
681919-AY-2.	OMNICOM GROUP INC.			1	2FE	567,722	105.7070	512,679	485,000	503,465		(11,464)			6.250	3.681	JJ	13,977	30,313	11/03/2011	07/15/2019	
68233D-AP-2.	ONCOR ELECTRIC DELIVERY CO.			1	1FE	120,599	141.1870	141,187	100,000	116,347		(677)			7.250	5.625	JJ	3,343	7,250	07/07/2010	01/15/2033	
693476-BJ-1.	PNC FUNDING CORP.				1FE	182,404	105.5350	184,686	175,000	176,916		(849)			5.125	4.573	FA	3,563	8,969	07/06/2010	02/08/2020	
693476-BN-2.	PNC FUNDING CORP.			2	1FE	492,248	102.6620	508,177	495,000	493,748		274			3.300	3.365	MS	5,127	16,335	03/05/2012	03/08/2022	
694308-GW-1.	PACIFIC GAS AND ELECTRIC CO.			1,2	1FE	30,837	101.8760	31,582	31,000	30,934		16			3.250	3.311	MS	297	1,008	09/07/2011	09/15/2021	
70466W-AA-7.	PEACHTREE CORNERS FUNDING TRUST			1	2FE	150,000	102.9410	154,412	150,000	150,000					3.976	3.976	FA	2,253	5,964	03/17/2015	02/15/2025	
709629-AM-1.	PENTAIR FINANCE SA.	C		1	2FE	73,956	100.3930	74,291	74,000	73,990		14			2.900	2.920	MS	632	2,146	09/09/2015	09/15/2018	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
713448-BS-6.	PEPSICO INC.		1.	1FE	279,471	120.3010	336,843	280,000	279,558		10			4.875	4.887	MN	2,275	13,650	10/19/2010	11/01/2040.	
716473-AC-7.	PETROFAC LTD.	C.	1.	3FE	109,590	99.0000	108,900	110,000	108,900	(1,033)	84			3.400	3.481	AO	842	3,740	10/03/2013	10/10/2018.	
723787-AK-3.	PIONEER NATURAL RESOURCES CO. PLAINS ALL AMERICAN PIPELINE LP.		1,2.	2FE	152,205	104.2170	156,326	150,000	151,353		(285)			3.950	3.721	JJ	2,732	5,925	10/28/2014	07/15/2022.	
72650R-BJ-0.	PROCTER & GAMBLE COPYGUSUS.		1,2.	2FE	721,483	103.0250	721,175	700,000	719,514		(1,969)			4.650	4.215	AO	6,872	32,550	01/24/2017	10/15/2025.	
742718-DY-2.	PRUDENTIAL FINANCIAL INC.		1.	1FE	139,009	99.6990	139,579	140,000	139,566		100			2.300	2.380	FA	1,297	3,220	02/01/2012	02/06/2022.	
744320-BZ-7.	PUBLIC SERVICE CO OF COLORADO.		1.	1FE	149,261	103.8460	155,769	150,000	149,503		68			3.500	3.559	MN	671	5,250	05/12/2014	05/15/2024.	
744448-CD-1.	REPUBLIC SERVICES INC.		1,2.	2FE	283,840	102.1130	291,022	285,000	284,632		120			3.200	3.247	MN	1,165	9,120	11/08/2010	11/15/2020.	
760759-AS-9.	SABINE PASS LIQUEFACTION LLC.		1,2.	2FE	199,664	100.7170	201,434	200,000	199,668		4			3.375	3.395	MN	844		11/13/2017	11/15/2027.	
785592-AE-6.	SANTANDER UK GROUP HOLDINGS PLC.		1,2.	2FE	162,188	107.1970	160,796	150,000	159,381		(2,806)			5.625	3.297	FA	3,516	4,219	02/01/2017	02/01/2021.	
80281L-AC-9.	SCHLUMBERGER OILFIELD UK PLC.	C.	1,2.	1FE	149,765	100.3300	150,495	150,000	149,865		46			2.875	2.909	AO	898	4,313	10/13/2015	10/16/2020.	
806850-AA-4.	SHELL INTERNATIONAL FINANCE BV.		1.	1FE	620,906	104.4470	652,794	625,000	623,569		432			4.200	4.281	JJ	12,104	26,250	02/08/2011	01/15/2021.	
822582-BQ-4.	SHELL INTERNATIONAL FINANCE BV.	C.	1.	1FE	510,630	106.4020	553,290	520,000	510,901		167			4.000	4.105	MN	2,947	20,800	05/05/2016	05/10/2046.	
822582-BT-8.	SHIRE ACQUISITIONS	C.	1.	1FE	149,508	99.9730	149,960	150,000	149,579		44			2.875	2.913	MN	611	4,313	05/05/2016	05/10/2026.	
82481L-AC-3.	INVESTMENTS IRELAND D.	C.	1,2.	2FE	624,800	98.2910	638,892	650,000	627,851		3,052			2.875	3.538	MS	5,087	18,688	02/10/2017	09/23/2023.	
828807-CF-2.	SIMON PROPERTY GROUP LP.		1,2.	1FE	75,055	105.5260	79,145	75,000	75,023		(6)			4.375	4.366	MS	1,094	3,281	08/10/2010	03/01/2021.	
83051G-AC-2.	SKANDINAVISKA ENSKILDA BANKEN AB.	C.	1.	1FE	199,850	100.2240	200,448	200,000	199,963		29			2.375	2.390	MS	1,267	4,750	03/18/2014	03/25/2019.	
833034-AK-7.	SNAP-ON INC.		1,2.	1FE	174,820	101.5890	177,781	175,000	174,834		15			3.250	3.262	MS	1,896	3,002	02/15/2017	03/01/2027.	
842400-FP-3.	SOUTHERN CALIFORNIA EDISON CO.		1.	1FE	123,496	127.9690	159,961	125,000	123,700		29			5.500	5.582	MS	2,024	6,875	03/08/2010	03/15/2040.	
842587-CV-7.	SUNOCO LOGISTICS PARTNERS OPERATIONS LP.		1,2.	2FE	149,457	98.0450	147,068	150,000	149,536		47			3.250	3.292	JJ	2,438	5,376	05/19/2016	07/01/2026.	
86765B-AS-8.	SUNOCO LOGISTICS PARTNERS OPERATIONS LP.		1,2.	2FE	17,117	111.6380	16,746	15,000	16,836		(200)			5.950	4.075	JD	74	893	07/27/2016	12/01/2025.	
86765B-AT-6.	SUNTRUST BANKS INC.		1,2.	2FE	84,557	97.8300	83,156	85,000	84,611		38			3.900	3.964	JJ	1,529	3,343	07/28/2016	07/15/2026.	
867914-BK-8.	SWEDBANK AB	C.	2.	2FE	649,330	101.1100	657,215	650,000	649,564		129			2.900	2.922	MS	6,179	18,850	03/02/2016	03/03/2021.	
87020P-AD-9.	SYNGENTA FINANCE NV.		1.	2FE	424,282	100.1590	425,676	425,000	424,829		144			2.375	2.411	FA	3,477	10,094	02/20/2014	02/27/2019.	
87164K-AB-0.	SYNCHRON FINANCIAL	C.	1.	2FE	514,145	85.3750	439,681	515,000	514,265		17			4.375	4.385	MS	5,821	22,531	03/21/2012	03/28/2042.	
87165B-AD-5.	TIAA ASSET MANAGEMENT FINANCE CO LLC.		1,2.	2FE	128,936	103.6640	129,580	125,000	128,225		(439)			4.250	3.791	FA	2,007	5,313	05/03/2016	08/15/2024.	
87246Y-AA-4.	TEVA PHARMACEUTICAL FINANCE NETHERLANDS.	C.	1.	2FE	44,919	100.9440	45,425	45,000	44,970		16			2.950	2.988	MN	221	1,328	10/27/2014	11/01/2019.	
88167A-AD-3.	TEVA PHARMACEUTICAL FINANCE NETHERLANDS.	C.	1.	2FE	84,716	87.0670	74,007	85,000	84,770		38			2.800	2.853	JJ	1,058	2,380	07/18/2016	07/21/2023.	
88167A-AE-1.	TOTAL CAPITAL INTERNATIONAL SA.	C.	1.	2FE	706,870	82.5420	577,794	700,000	706,125		(582)			3.150	3.035	AO	5,513	26,338	08/26/2016	10/01/2026.	
89153V-AB-5.	TOYOTA MOTOR CREDIT CORP.	C.	1.	1FE	706,753	101.3610	714,595	705,000	705,794		(179)			2.875	2.846	FA	7,544	20,269	02/15/2012	02/17/2022.	
89233P-AC-7.	TOYOTA MOTOR CREDIT CORP.	C.	1.	1FE	174,318	105.2430	184,175	175,000	174,805		74			4.500	4.549	JD	306	7,875	06/14/2010	06/17/2020.	
89236T-CU-7.	TRANSURBAN FINANCE COMPANY PTY LTD.	C.	1.	2FE	750,423	99.5470	746,603	750,000	750,163		(141)			1.700	1.681	FA	4,675	12,750	02/17/2016	02/19/2019.	
89400P-AG-8.	TRINITY ACQUISITION PLC.	C.	1,2.	2FE	138,984	97.9460	137,124	140,000	139,089		83			3.375	3.458	MS	1,299	4,865	09/15/2016	03/22/2027.	
89641U-AC-5.	21ST CENTURY FOX AMERICA INC.	C.	1,2.	2FE	149,367	105.7320	158,598	150,000	149,459		54			4.400	4.453	MS	1,943	6,600	03/17/2016	03/15/2026.	
90131H-AX-3.	21ST CENTURY FOX AMERICA INC.		2.	2FE	59,320	129.3020	59,479	46,000	56,864		(1,154)			7.700	4.136	AO	600	3,542	10/22/2015	10/30/2025.	
90131H-BF-1.	UNITED PARCEL SERVICE INC.		1.	1FE	103,941	129.0530	129,053	100,000	103,266		(110)			6.200	5.893	JD	276	6,200	06/09/2010	12/15/2034.	
911312-AH-9.	U.S. BANCORP.		2.	1FE	219,564	100.1150	220,253	220,000	219,998		52			5.500	5.525	JJ	5,579	12,100	01/10/2008	01/15/2018.	
91159H-HK-9.	UNITED TECHNOLOGIES CORP.		1.	1FE	997,920	103.5690	1,035,690	1,000,000	998,558		187			3.600	3.624	MS	11,000	36,000	09/08/2014	09/11/2024.	
913017-BR-9.	UNITEDHEALTH GROUP INC.		1,2.	1FE	179,102	104.8950	188,811	180,000	179,771		93			4.500	4.559	AO	1,710	8,100	02/23/2010	04/15/2020.	
91324P-BP-6.	UNIVERSITY OF NOTRE DAME DU LAC.		1.	1FE	69,873	106.3260	74,428	70,000	69,956		13			4.700	4.722	FA	1,243	3,290	02/14/2011	02/15/2021.	
91324P-CP-5.	VERIZON COMMUNICATIONS INC.		1.	2FE	69,810	105.3770	73,764	70,000	69,850		17			3.750	3.783	JJ	1,210	2,625	07/20/2015	07/15/2025.	
914744-AD-9.	VERIZON COMMUNICATIONS INC.		1.	2FE	275,000	100.4020	276,106	275,000	275,000					3.438	3.438	FA	3,572	9,455	01/13/2015	02/15/2045.	
92343V-BT-0.	VERIZON COMMUNICATIONS INC.		1.	2FE	126,522	130.4400	163,050	125,000	126,447		(23)			6.550	6.456	MS	2,411	8,188	09/11/2013	09/15/2043.	
92343V-CC-6.	VERIZON COMMUNICATIONS INC.		1.	2FE	374,933	103.0380	386,393	375,000	374,975		7			3.450	3.452	MS	3,809	12,938	03/10/2014	03/15/2021.	
92343V-CR-3.	VERIZON COMMUNICATIONS INC.		1,2.	2FE	74,505	101.7700	76,328	75,000	74,646		45			3.500	3.579	MN	438	2,625	10/22/2014	11/01/2024.	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
92826C-AC-6.	VISA INC.....			1,2	1FE	801,984		101,4510	800,000	801,441		(275)			2,800	2,760	JD	1,058	22,400	12/18/2015	12/14/2022
93114Z-CB-7.	WAL MART STORES INC.....				1FE	76,206		127,0740	75,000	75,999		(34)			5,250	5,134	MS	1,313	3,938	06/08/2010	09/01/2035
941063-AQ-2.	WASTE MANAGEMENT INC.....			1,2	2FE	618,481		106,1820	653,019	616,269		(387)			4,600	4,526	MS	9,430	28,290	02/24/2011	03/01/2021
94974B-EV-8.	WELLS FARGO & CO.....				1FE	99,793		106,2600	100,000	99,927		21			4,600	4,625	AO	1,150	4,600	03/22/2011	04/01/2021
94980V-AG-3.	WELLS FARGO BANK NA.....				1FE	623,875		128,0740	800,463	624,154		24			5,950	5,962	FA	12,912	37,188	08/22/2006	08/26/2036
963320-AQ-9.	WHIRLPOOL CORP.....			1	2FE	89,797		100,3010	90,000	89,951		41			2,400	2,448	MS	720	2,160	02/20/2014	03/01/2019
963320-AT-3.	WHIRLPOOL CORP.....			1	2FE	539,444		103,0010	556,205	540,000		46			3,700	3,711	MN	3,330	19,980	10/30/2014	05/01/2025
983024-AG-5.	WYETH.....			1	1FE	144,868		136,6730	170,841	140,946		(615)			6,500	5,311	FA	3,385	8,125	06/08/2010	02/01/2034
98389B-AS-9.	XCEL ENERGY INC.....			1,2	2FE	400,136		99,3280	400,000	400,111		(25)			2,400	2,391	MS	2,827	9,600	02/09/2017	03/15/2021
983919-AH-4.	XILINX INC.....			1	1FE	158,850		100,8510	160,000	159,464		157			3,000	3,111	MS	1,413	4,800	03/05/2014	03/15/2021
98417E-AK-6.	GLENCORE FINANCE CANADA LTD.....		C	1	2FE	445,852		106,7020	445,000	445,397		(91)			4,950	4,924	MN	2,815	22,028	11/04/2011	11/15/2021
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						50,169,856	XXX	51,813,631	49,676,878	50,012,894	116,384	(38,741)	0	0	XXX	XXX	XXX	505,765	1,838,644	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
00842A-AD-1.	ABMT 154 A4 - CMO/RMBS.....			4	1FM	332,380		100,8800	331,913	332,168		(21)			3,500	3,488	MON	968	11,692	06/08/2015	06/26/2045
00842V-AC-7.	ABMT 163 A3 - CMO/RMBS.....			4	1FM	455,168		101,6680	450,375	455,143		55			3,500	2,827	MON	1,292	15,686	08/08/2016	08/27/2046
05949A-5A-4.	BOAMS 054 1A1 - CMO/RMBS.....			4	4FM	221,148		98,6280	214,231	214,231	3,178	(1,239)			5,500	5,001	MON	996	12,188	06/28/2005	05/25/2035
05949C-HQ-2.	BOAMS 051 2A1 - CMO/RMBS.....			4	1FM	17,682		95,4500	19,209	20,125		(252)			3,608	5,715	MON	61	691	03/17/2006	10/25/2035
07326T-AA-6.	BOMFT 17RT3 A - CMO/RMBS.....			4	1FM	169,240		102,0060	167,253	163,964		(271)			3,500	2,412	MON	48	1,912	08/29/2017	01/28/2058
1248MG-AP-9.	CBASS 07CB1 A6 - CMO/RMBS.....			4	1FM	169,553		49,3930	182,756	370,003		(10,586)			2,109	9,236	MON	650	7,777	12/31/2009	01/25/2037
12544L-AA-9.	CWHL 0711 A1 - CMO/RMBS.....			4	4FM	146,668		85,2810	141,645	166,092	8,651	(4,082)			6,000	5,902	MON	830	10,145	12/31/2009	02/01/2037
126670-CM-8.	CWL 0511 MF1 - CMO/RMBS.....			4	1FM	110,476		68,6690	343,345	500,000					4,629	250,000	MON	1,929	23,347	12/31/2009	12/26/2035
12668X-AC-9.	CWL 06S8 A3 - CMO/RMBS.....			4	1FM	54,511		99,6950	74,372	74,600		761			5,555	30,584	MON	345	4,433	12/07/2006	04/25/2036
17307G-6K-9.	CMLT1 06AR2A 1A1 - CMO/RMBS.....			4	1FM	75,092		88,7490	82,329	92,766		(1,956)			3,633	6,616	MON	281	3,314	12/31/2009	03/25/2036
17310B-AY-0.	CMS1 063 3A1 - CMO/RMBS.....			4	1FM	26,892		99,7490	28,056	27,760		71			5,500	6,032	MON	129	1,551	06/20/2006	06/25/2036
225458-EZ-7.	CSFB 052 1A8 - CMO/RMBS.....			4	1FM	95,701		98,7800	113,810	115,216		(6,644)			5,250	10,114	MON	504	6,141	12/31/2009	03/25/2035
33850B-AT-4.	FSMT 171 2A2 - CMO/RMBS.....			4	1FM	663,118		100,4410	657,313	654,427		(493)			3,000	2,413	MON	1,636	8,291	07/27/2017	03/25/2047
361856-DD-6.	GMACM 04HE2 M1 - CMO/RMBS.....			4	1FM	21,523		99,7670	22,317	22,369		553			4,700		MON	88	1,133	06/08/2006	10/25/2033
362341-4F-3.	GSR 06AR1 3A1 - CMO/RMBS.....			4	1FM	35,802		97,2360	35,802	36,819		(470)			3,814	5,233	MON	117	1,362	01/01/2009	01/25/2036
46639G-AL-0.	JPWMT 131 1A2 - CMO/RMBS.....			4	1FM	450,024		99,8550	447,462	448,112		76			3,000	2,892	MON	1,120	13,673	02/22/2016	03/25/2043
46647E-AA-9.	JPWMT 163 1A1 - CMO/RMBS.....			4	1FM	439,896		101,3500	429,655	423,932		(1,406)			3,500	2,704	MON	1,236	14,957	09/26/2016	10/25/2046
46648C-AB-0.	JPWMT 171 A2 - CMO/RMBS.....			4	1FE	746,676		101,3550	751,860	741,808		(1,750)			3,500	3,133	MON	2,164	21,800	02/17/2017	01/25/2047
46649H-AC-6.	JPWMT 176 A3 - CMO/RMBS.....			4	1FE	660,656		100,0000	650,000	650,000		192			3,500	3,057	MON	1,896		12/14/2017	12/28/2048
59166B-AA-9.	MST 171 A - CMO/RMBS.....			4	2FM	98,475		101,0010	98,146	97,174		(3)			3,000	2,941	MON	49	493	11/01/2017	04/26/2055
59980C-AA-1.	MCMLT 173 A1 - CMO/RMBS.....			4	1FM	173,019		99,8640	171,866	172,100		(35)			2,750	2,553	MON	394	1,201	09/21/2017	01/25/2061
64828M-AA-5.	NRZT 173 A1 - CMO/RMBS.....			4	1FM	165,783		102,9700	163,240	158,532		3,632			4,000	1,869	MON	528	3,773	06/05/2017	04/25/2057
64828Y-AR-2.	NRZT 142 A3 - CMO/RMBS.....			4	1FE	289,070		101,4710	284,855	280,725		1,211			3,750	2,959	MON	877	10,837	04/20/2016	05/26/2054
64829F-AA-9.	NRZT 161 A1 - CMO/RMBS.....			4	1FM	92,425		101,7190	91,254	89,712		117			3,750	2,931	MON	280	3,442	03/29/2016	03/27/2056
64829G-AA-7.	NRZT 162 A1 - CMO/RMBS.....			4	1FE	123,752		102,2180	122,523	119,864		26			3,750	2,925	MON	375	4,580	05/31/2016	11/26/2035
73316P-BS-8.	POPLR 051 M1 - CMO/RMBS.....			4	1FM	258,290		99,4460	256,872	258,302		(288)			4,856	4,968	MON	1,045	12,675	01/14/2005	05/25/2035
73316P-CK-4.	POPLR 052 M1 - CMO/RMBS.....			4	1FM	404,598		99,9850	404,598	403,645		(395)			4,511	4,583	MON	1,521	18,393	03/28/2005	04/25/2035
74958W-AB-2.	RFMS1 07SA1 2A1 - CMO/RMBS.....			4	1FM	66,480		79,5230	69,891	87,888		(3,122)			4,080	7,275	MON	299	3,587	01/01/2009	02/25/2037
81745L-AA-1.	SEMT 144 A1 - CMO/RMBS.....			4	1FM	419,772		100,4580	415,719	413,823		261			3,000	2,418	MON	1,035	12,716	10/22/2015	11/25/2044
86359A-MH-3.	SASC 03AL1 B1 - RMBS.....			4	3AM	95,508		104,420	109,465	103,601		2,077			3,357	6,191	MON	306	3,727	10/19/2005	04/25/2031
86359A-WU-3.	SASC 03AL2 B1 - RMBS.....			4	6FE	156,081		61,4900	156,074	253,819	(8)	(5,783)	61,643		3,357		MON	710	10,136	12/20/2005	01/25/2031
89172E-AU-8.	TPMT 161 A1B - CMO/RMBS.....			4	1FM	54,996		100,0070	55,066	55,062		(11)			2,750	2,775	MON	126	1,560	03/18/2016	02/25/2055
89172Y-AA-8.	TPMT 163 A1 - CMO/RMBS.....			4	1FM	68,062		99,0270	67,496	68,159		(18)			2,250	2,279	MON	128	1,567	07/22/2016	04/25/2056
89173H-AA-4.	TPMT 172 A1 - CMO/RMBS.....			4	1FM	87,805		99,9100	87,226	87,304		(37)			2,750	2,535	MON	200	1,428	05/05/2017	04/25/2057
94981Y-AB-7.	WFMSB 04BB A2 - CMO/RMBS.....			4	1FM	24,303		100,4350	24,326	24,221		(3)			3,718	4,057	MON	75	786	12/03/2004	01/25/2035
949834-AA-3.	WFMSB 0714 1A1 - CMO/RMBS.....			4	4FM	72,191		99,0160	72,313	73,032	3,089	(499)			6,000	5,925	MON	365	4,502	09/19/2007	10/25/2037
94986F-AF-4.	WFMSB 0712 A6 - CMO/RMBS.....			4	1FM	101,399		100,0320	107,211	105,087		(78)			5,500	6,249	MON	491	6,175	09/26/2007	09/25/2037
97651L-AC-5.	WIN 154 A3 - CMO/RMBS.....			4	1FM	559,711		100,9490	553,373	559,914		311			3,500	3,222	MON	1,614	19,225	01/23/2017	06/20/2045
97652T-AH-6.	WIN 151 A8 - CMO/RMBS.....			4	1FM	153,749		98,6660	150,965	152,937		130			3,000	1,912	MON	377	4,659	02/05/2015	01/20/2045
3399999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						8,355,844	XXX	8,607,233	9,065,766	8,236,310	14,911	(29,971)	61,643	0	XXX	XXX	XXX	27,086	285,557	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
04624U-AC-5.	ACM 161 A2 - CMBS.....			4	1FM	712,260		99,0360	683,348	690,000		(3,366)			2,723	2,190	MON	1,566	18,789	05/13/2016	05/17/2049

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
05524H-AA-6.	BAMLL 13DSNY A - CMBS.			4.	1FM.	160,000	100.2000	160,320	160,000	160,000					2.528	2.680	MON	191	3,391	11/04/2013	09/15/2026	
05524U-AA-7.	BAMLL 12PARK A - CMBS.			4.	1FM.	614,991	101.1030	631,894	625,000	617,678		459			2.959	3.234	MON	1,541	18,494	02/12/2014	12/12/2030	
05529S-AC-3.	BBOWS 13TYSN A2 - CMBS.			4.	1FM.	682,018	103.3190	671,574	650,000	663,707		(4,951)			3.756	2.938	MON	2,035	24,415	02/19/2014	09/07/2032	
05538U-AA-1.	BBUBS 012 A - CMBS.			4.	1FM.	780,000	101.3190	810,552	800,000	785,998		1,716			3.430	3.743	MON	2,287	27,442	04/29/2014	11/07/2036	
06054A-AX-7.	BACM 15UBS7 A4 - CMBS.			4.	1FM.	51,496	104.4950	52,248	50,000	51,179		(143)			3.705	3.358	MON	154	1,852	09/14/2015	09/17/2048	
12592K-BC-7.	COMM 14UBS5 A4 - CMBS.			4.	1FM.	686,486	105.0990	683,144	650,000	682,552		(3,934)			3.838	3.009	MON	2,079	20,789	02/09/2017	09/12/2047	
126350-BG-4.	COMM 15CC27 A4 - CMBS.			4.	1FM.	258,193	103.7790	259,448	250,000	255,991		(704)			3.612	3.268	MON	753	9,030	10/20/2015	10/13/2048	
173256-AD-8.	CGCMT 16C3 A4 - CMBS.			4.	1FM.	151,520	100.3660	150,549	150,000	151,336		(158)			3.154	3.040	MON	394	4,534	01/03/2017	11/18/2049	
233050-AC-7.	DBUBS 11LC1 A3 - CMBS.			4.	1FM.	75,769	105.4620	79,097	75,000	75,180		(94)			5.002	4.909	MON	313	3,751	02/09/2011	11/12/2046	
23305M-AA-3.	DBCCR 14ARCP A - CMBS.			4.	1FM.	103,000	103.0860	103,086	100,000	101,910		(298)			4.238	3.894	MON	353	4,238	01/24/2014	01/12/2034	
36186Y-AF-2.	GMACN 07HCKM CTF - CMBS.			4.	2	964,179	112.4218	1,090,415	969,932	965,021		79			6.107	6.230	MON	4,936	59,276	08/01/2007	08/10/2052	
36191Y-BB-3.	GSMS 11GC5 A4 - CMBS.			4.	1FM.	764,828	103.4140	775,605	750,000	757,757		(2,270)			3.707	3.367	MON	2,317	27,802	02/10/2016	08/12/2044	
36192L-AA-3.	GSMS 12SHOP A - CMBS.			4.	1FM.	656,273	100.8450	645,408	640,000	644,885		(3,472)			2.933	2.377	MON	1,564	18,771	11/06/2014	06/06/2031	
36198F-AE-2.	GSMS 13GC14 A5 - CMBS.			4.	1FM.	547,734	107.0870	535,435	500,000	534,968		(5,885)			4.243	2.865	MON	1,768	21,215	10/11/2015	08/10/2046	
36249K-AC-4.	GSMS 10C1 A2 - CMBS.			4.	1FM.	639,253	104.2370	656,693	630,000	632,385		(1,215)			4.592	4.417	MON	2,411	28,930	07/19/2011	08/10/2043	
36251X-AR-8.	GSMS 16GS4 A4 - CMBS.			4.	1FM.	663,508	102.6930	667,505	650,000	662,415		(1,093)			3.442	3.202	MON	1,864	18,644	02/17/2017	11/15/2049	
36252A-AC-0.	GSMS 15GS1 A3 - CMBS.			4.	1FM.	257,482	104.7280	261,820	250,000	256,058		(695)			3.734	3.392	MON	778	9,335	11/16/2015	11/13/2048	
36253X-AA-3.	GSMS 17500K A - CMBS.			4.	1FM.	135,000	100.1000	135,135	135,000	135,000					2.177	2.208	MON	139	887	07/26/2017	07/15/2032	
61690V-AZ-1.	MSBAM 15C26 A5 - CMBS.			4.	1FM.	169,946	103.3110	170,463	165,000	168,941		(478)			3.531	3.181	MON	486	5,826	10/28/2015	10/15/2048	
61690Y-BU-5.	MSC 16BNK2 A4 - CMBS.			4.	1FM.	87,698	99.5620	84,628	85,000	87,438		(255)			3.049	2.682	MON	216	2,592	11/04/2016	11/18/2049	
61691B-AA-9.	MSCBB 16MART A - CMBS.			4.	1FM.	509,998	98.3110	501,386	510,000	509,908		(90)			2.200	2.195	MON	935	11,222	09/15/2016	09/15/2031	
61761X-AA-6.	MSC 13WLSR A - CMBS.			4.	1FM.	603,188	99.9050	599,430	600,000	600,620		(857)			2.695	2.657	MON	1,348	16,170	02/03/2014	01/13/2032	
61764J-AA-4.	MSC 14MP A - CMBS.			4.	1FM.	154,493	102.3650	153,548	150,000	152,460		(677)			3.469	2.980	MON	434	5,203	11/13/2014	08/11/2033	
67087M-AA-4.	OBP 100BP CTF - CMBS.			4.	1FM.	137,935	104.5400	130,675	125,000	133,199		(3,234)			4.646	1.916	MON	484	5,808	07/06/2016	07/15/2045	
78413M-AC-2.	SFAVE 155AVE A2A - CMBS.			4.	1FM.	675,931	99.0180	643,617	650,000	671,608		(2,523)			3.659	3.425	MON	1,982	23,784	02/03/2015	01/08/2043	
87264J-AA-4.	TMSQ 1415 A - CMBS.			4.	1FM.	643,703	103.6440	647,775	625,000	637,311		(2,710)			3.680	3.378	MON	1,917	23,000	10/23/2014	10/10/2036	
902055-AA-0.	LIBST 16225L A - CMBS.			4.	1FM.	464,747	102.9720	463,374	450,000	463,162		(515)			3.597	3.194	MON	1,349	16,187	02/17/2016	02/12/2036	
90349D-AD-4.	UBSBB 12C3 A4 - CMBS.			4.	1FM.	770,654	101.5910	761,933	750,000	764,775		(3,051)			3.091	2.627	MON	1,932	23,182	02/09/2016	08/12/2049	
92935V-AG-3.	WFRBS 11C3 A4 - CMBS.			4.	1FM.	638,695	104.9480	629,688	600,000	633,621		(5,075)			4.375	2.505	MON	2,188	10,937	06/29/2017	03/15/2044	
92936C-AJ-8.	WFRBS 11C4 A4 - CMBS.			4.	1FM.	1,051,508	106.8720	1,006,734	942,000	996,810		(15,822)			4.902	3.052	MON	3,848	46,177	04/30/2014	06/17/2044	
92936J-AE-4.	WFRBS 11C5 AS - CMBS.			4.	1FM.	168,791	109.2860	163,929	150,000	166,290		(2,501)			5.672	2.627	MON	709	5,057	05/25/2017	11/18/2044	
92938C-AD-9.	WFRBS 13C15 A4 - CMBS.			4.	1FM.	308,977	106.7100	320,130	300,000	305,216		(921)			4.153	3.803	MON	1,038	12,459	08/05/2013	08/17/2046	
94989H-AQ-3.	WFCM 15NXS1 A5 - CMBS.			4.	1FM.	84,007	100.8870	85,754	85,000	84,183		85			3.148	3.303	MON	223	2,676	11/16/2015	05/15/2048	
94989Q-AV-2.	WFCM 15SG1 A4 - CMBS.			4.	1FM.	735,000	104.8420	733,894	700,000	727,947		(3,500)			3.789	3.175	MON	2,210	26,523	10/23/2015	09/17/2048	
94989T-AZ-7.	WFCM 15LC22 A4 - CMBS.			4.	1FM.	188,588	105.2450	189,441	180,000	187,340		(877)			3.839	3.234	MON	576	6,910	11/22/2016	09/17/2058	
95001F-AX-3.	WFCM 17RC1 A4 - CMBS.			4.	1FM.	720,943	103.9020	727,314	700,000	719,763		(1,179)			3.631	3.275	MON	2,118	19,063	02/28/2017	01/16/2060	
3499999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						17,018,793	XXX	17,066,985	16,491,932	16,851,648	0	(70,204)	0	0	XXX	XXX	XXX	51,433	584,361	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																						
02582J-GN-4.	AMXCA 141 A - ABS.			4.	1FE.	690,000	100.3690	692,546	690,000	690,000					1.847	1.866	MON	602	9,858	05/12/2014	12/15/2021	
02587A-AJ-3.	AMXCA 171 A - ABS.			4.	1FE.	624,852	99.5220	622,013	625,000	624,894		41			1.930	1.946	MON	536	9,851	02/13/2017	09/15/2022	
02588N-AB-1.	AMXCA 175 B - ABS.			4.	1FE.	175,335	100.2200	175,385	175,000	175,435		100			2.057	2.022	MON	170	1,078	08/21/2017	02/18/2025	
03027W-AH-5.	AMT 131A 1A - ABS.			1.	1FE.	55,000	99.8640	54,925	55,000	55,000					1.551	1.551	MON	38	853	03/06/2013	03/15/2043	
04248N-AA-1.	ARMYHW 051 1A - ABS.			1.	1FE.	219,452	114.6330	251,564	219,452	219,452					5.524	5.524	JD	539	12,186	04/13/2005	06/15/2050	
04364T-AC-2.	ACER 161 A3 - ABS.			4.	1FE.	274,977																

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 2 - SECTION 1

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

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SCHEDULE D - PART 2 - SECTION 2

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
38379R-G5-6	GNR 17109 A - CMBS		08/18/2017	FED BUY	XXX	247,206	246,667	351
912828-2A-7	UNITED STATES TREASURY		11/28/2017	FED BUY	XXX	936,137	1,000,000	4,321
912828-2R-0	UNITED STATES TREASURY		11/13/2017	FED BUY	XXX	1,478,854	1,500,000	8,254
912828-3D-0	UNITED STATES TREASURY		10/31/2017	FED BUY	XXX	450,650	450,000	28
912828-D5-6	UNITED STATES TREASURY		05/15/2017	FED BUY	XXX	329,480	325,000	1,919
912828-R3-6	UNITED STATES TREASURY		08/04/2017	FED BUY	XXX	618,950	650,000	2,411
912828-U2-4	UNITED STATES TREASURY		08/28/2017	FED BUY	XXX	1,230,638	1,250,000	6,671
912828-V9-8	UNITED STATES TREASURY		08/28/2017	FED BUY	XXX	1,008,129	1,000,000	978
912828-X8-8	UNITED STATES TREASURY		08/07/2017	FED BUY	XXX	656,655	650,000	3,650
0599999 - Bonds - U.S. Governments						6,956,699	7,071,667	28,583
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
605581-JL-2	MISSISSIPPI ST		06/16/2017	Morgan Stanley	XXX	186,506	150,000	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						186,506	150,000	0
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
164555-CM-4	CHERRY CREEK COLO SCH DIST NO 005 ARAPA		09/22/2017	PERSHING LLC	XXX	1,205,760	1,000,000	
64966M-SZ-3	NEW YORK N Y		12/07/2017	SAMUEL A RAMIREZ & COMPANY INC.	XXX	134,990	110,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						1,340,750	1,110,000	0
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
121342-PD-5	BURKE CNTY GA DEV AUTH POLLUTN CTL REV		05/25/2017	GOLDMAN SACHS AND CO.	XXX	70,000	70,000	
121342-PE-3	BURKE CNTY GA DEV AUTH POLLUTN CTL REV		05/25/2017	Morgan Stanley	XXX	55,000	55,000	
196632-ZA-4	COLORADO SPRINGS COLO UTILS REV		09/14/2017	BARCLAYS CAPITAL INC.	XXX	618,335	500,000	
3128MJ-2C-3	FH G08770 - RMBS		06/01/2017	FED BUY	XXX	748,732	725,000	352
3128MJ-Z3-7	FH G08761 - RMBS		05/01/2017	FED BUY	XXX	576,034	558,657	
3128MJ-Z8-6	FH G08766 - RMBS		05/18/2017	FED BUY	XXX	387,990	375,000	
3128MJ-ZW-3	FH G08756 - RMBS		04/01/2017	FED BUY	XXX	297,516	299,091	100
3132WN-EP-3	FH Q48241 - RMBS		05/18/2017	FED BUY	XXX	387,188	375,000	802
3136AB-3Q-4	FNR 132F MA - CMO/RMBS		10/01/2017	FED BUY	XXX	884,416	836,890	244
3137AD-TV-9	FHR 3891C A - CMO/RMBS		10/31/2017	FED BUY	XXX	415,303	382,461	85
3138LG-DL-7	FN AN3706 - RMBS		01/26/2017	FED BUY	XXX	471,191	500,000	1,217
45528U-XM-8	INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BO		12/20/2017	Morgan Stanley	XXX	258,628	220,000	
542424-US-3	LONG BEACH CALIF HBR REV		06/16/2017	Citigroup Global Markets, Inc.	XXX	183,677	150,000	
592647-EE-7	METROPOLITAN WASH D C ARPTS AUTH ARPT SY		06/07/2017	RBC CAPITAL MARKETS	XXX	275,958	225,000	
63968M-QC-6	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG		08/23/2017	J.P. Morgan Securities LLC	XXX	267,523	250,000	
686087-WH-6	OREGON ST HSG & CMNTY SVCS DEPT MTG REV		08/30/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	91,106	85,000	
708796-6T-9	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M		08/25/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	242,573	225,000	
717817-UF-5	PHILADELPHIA PA ARPT REV		12/15/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	75,414	65,000	
791638-G2-9	ST LOUIS MO ARPT REV		06/09/2017	FUNB FUNDS IL	XXX	301,593	250,000	
795576-FM-4	SALT LAKE CITY UTAH ARPT REV		02/09/2017	CITIGROUP GLOBAL MARKETS INC.	XXX	99,785	85,000	
83712D-WK-8	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG		08/18/2017	RAYMOND JAMES/FI	XXX	216,640	200,000	1,156
880461-QY-7	TENNESSEE HSG DEV AGY RESIDENTIAL FIN PR		10/02/2017	RAYMOND JAMES & ASSOCIATES	XXX	118,559	110,000	43
917565-LB-7	UTAH TRAN AUTH SALES TAX REV		03/23/2017	MORGAN STANLEY CO.	XXX	109,647	85,000	1,444
928172-W4-3	VIRGINIA ST PUB BLDG AUTH PUB FACS REV		12/04/2017	Unknown	XXX	23,533	20,000	342
928172-W5-0	VIRGINIA ST PUB BLDG AUTH PUB FACS REV		12/04/2017	Unknown	XXX	1,153,111	980,000	16,742
977123-Q6-8	WISCONSIN ST TRANSN REV		05/03/2017	J.P. Morgan Securities LLC	XXX	1,226,580	1,000,000	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						9,556,028	8,627,099	22,525
Bonds - Industrial and Miscellaneous (Unaffiliated)								
00206R-EM-0	AT&T INC.		07/27/2017	J.P. Morgan Securities LLC	XXX	49,914	50,000	
00507U-AS-0	ACTAVIS FUNDING SCs	C	01/19/2017	MORGAN STANLEY CO.	XXX	563,960	565,000	7,693
01609W-AQ-5	ALIBABA GROUP HOLDING LTD.	C	06/26/2017	HSBC SECURITIES	XXX	208,406	200,000	620
023135-BA-3	AMAZON.COM INC.		08/16/2017	VARIOUS	XXX	376,092	375,000	
02587A-AJ-3	AMXCA 171 A - ABS		02/13/2017	RBC CAPITAL MARKETS	XXX	624,852	625,000	
02588N-AB-1	AMXCA 175 B - ABS		08/21/2017	J.P. Morgan Securities LLC	XXX	175,335	175,000	79
02665W-BP-5	AMERICAN HONDA FINANCE CORP.	C	02/13/2017	JP MORGAN SECURITIES INC.	XXX	258,370	260,000	
036752-AC-7	ANTHEM INC.		11/14/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	149,952	150,000	
037833-AS-9	APPLE INC.		02/23/2017	RBC CAPITAL MARKETS	XXX	440,253	425,000	4,562
037833-CG-3	APPLE INC.		02/02/2017	GOLDMAN, SACHS & CO/ALGO.	XXX	224,901	225,000	
05329W-AN-2	AUTONATION INC.		11/07/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	154,808	155,000	
055650-DB-1	BP CAPITAL MARKETS PLC	C	02/08/2017	BANK OF AMERICA SEC LLC FIXED	XXX	632,899	650,000	5,575
05723K-AB-6	BAKER HUGHES A GE COMPANY LLC		12/07/2017	Morgan Stanley	XXX	652,312	650,000	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
.06051G-FX-2	BANK OF AMERICA CORP		10/19/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC	XXX	281,781	275,000	
.07326T-AA-6	BOMFT 17RT3 A - CMO/RMBS		08/29/2017	Credit Suisse Securities (USA), LLC	XXX	180,630	175,000	
.105340-AM-5	BRANDYWINE OPERATING PARTNERSHIP LP		11/09/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC	XXX	56,929	55,000	
.11134L-AE-9	BROADCOM CORP	C	01/11/2017	CREDIT SUISSE SECURITIES (USA)	XXX	104,891	105,000	
.12503M-AA-6	CBOE HOLDINGS INC		03/01/2017	VARIOUS	XXX	485,829	485,000	359
.12592K-BC-7	COMM 14UBS5 A4 - CMBS		02/09/2017	GOLDMAN, SACHS & CO/ALGO	XXX	686,486	650,000	901
.136385-AV-3	CANADIAN NATURAL RESOURCES LTD		01/12/2017	LIQUIDNET, INC	XXX	356,321	350,000	6,332
.136452-AE-9	CPART 171 A4 - ABS		10/04/2017	BMO CAPITAL MARKETS CORP	XXX	55,000	55,000	
.14040H-BT-1	CAPITAL ONE FINANCIAL CORP		10/26/2017	Morgan Stanley	XXX	548,400	550,000	
.17325G-AD-8	COCMT 16C3 A4 - CMBS		01/03/2017	BANK OF AMERICA SEC LLC FIXED	XXX	74,168	75,000	33
.224044-CH-8	COX COMMUNICATIONS INC		07/24/2017	RBC CAPITAL MARKETS	XXX	24,966	25,000	
.29273R-BB-4	ENERGY TRANSFER PARTNERS LP		03/29/2017	MORGAN STANLEY CO	XXX	36,639	32,000	419
.29358Q-AF-6	ENSCO PLC	C	01/08/2017	CORPORATE ACTION	XXX	133,120	128,000	
.29372J-AC-1	EFF 172 A3 - ABS		06/20/2017	J.P. Morgan Securities LLC	XXX	99,998	100,000	
.29379V-AZ-6	ENTERPRISE PRODUCTS OPERATING LLC		01/30/2017	FIRST TENNESSEE SECURITIES CORP	XXX	660,654	650,000	8,287
.294429-AL-9	EQUIFAX INC		12/08/2017	Morgan Stanley	XXX	17,287	18,000	18
.31428X-BA-3	FEDEX CORP		01/03/2017	CITIGROUP GLOBAL MKTS/SALOMON	XXX	96,395	100,000	1,679
.33850B-AT-4	FSMT 171 2A2 - CMO/RMBS		07/27/2017	J.P. Morgan Securities LLC	XXX	709,297	700,000	1,750
.34528Q-FJ-8	FORDF 171 A1 - ABS		08/23/2017	HSBC SECURITIES INC	XXX	251,270	250,000	187
.34531B-AA-0	FORDO 16REV2 A - ABS		08/21/2017	BMO CAPITAL MARKETS CORP	XXX	249,824	250,000	127
.34531F-AA-1	FORDO 17REV1 A - ABS		02/22/2017	BANK OF AMERICA SEC LLC FIXED	XXX	699,851	700,000	
.36250Q-AF-0	GMALT 153 B - ABS		08/22/2017	RBC CAPITAL MARKETS	XXX	145,702	145,000	47
.36251X-AR-8	GSMS 16GS4 A4 - CMBS		02/17/2017	GOLDMAN, SACHS & CO/ALGO	XXX	663,508	650,000	1,367
.36253X-AA-3	GSMS 17500K A - CMBS		08/01/2017	GOLDMAN SACHS AND CO	XXX	135,000	135,000	
.43814P-AD-2	HAROT 173 A4 - ABS		09/25/2017	J.P. Morgan Securities LLC	XXX	49,985	50,000	
.459506-AC-5	INTERNATIONAL FLAVORS & FRAGRANCES INC		01/19/2017	WILTSUBISHI UFJ SECURITIES	XXX	163,791	165,000	1,217
.46648C-AB-0	JPMMT 171 A2 - CMO/RMBS		03/01/2017	JP MORGAN SECURITIES INC	XXX	805,250	800,000	2,100
.46649H-AC-6	JPMMT 176 A3 - CMO/RMBS		12/14/2017	J.P. Morgan Securities LLC	XXX	660,656	650,000	
.49456B-AM-3	KINDER MORGAN INC		08/03/2017	J.P. Morgan Securities LLC	XXX	149,661	150,000	
.55608J-AH-1	MACQUARIE GROUP LTD	C	11/20/2017	HSBC SECURITIES INC	XXX	155,000	155,000	
.59166B-AA-9	MST 171 A - CMO/RMBS		11/01/2017	CITIGROUP GLOBAL MKTS/SALOMON	XXX	101,339	100,000	
.59562E-AH-8	MIDAMERICAN ENERGY HLDG CO		01/20/2017	VARIOUS	XXX	154,844	125,000	3,202
.59980C-AA-1	MCMLT 173 A1 - CMO/RMBS		09/21/2017	Wells Fargo Securities LLC	XXX	180,961	180,000	371
.63862H-AA-5	NHLT 171 A - CMBS		05/19/2017	BARCLAYS CAPITAL INC	XXX	100,000	100,000	
.64828M-AA-5	NRZT 173 A1 - CMO/RMBS		06/05/2017	Credit Suisse Securities (USA), LLC	XXX	190,324	182,000	
.64952W-CN-1	NEW YORK LIFE GLOBAL FUNDING		01/09/2017	BARCLAYS CAPITAL INC	XXX	144,872	145,000	
.72650R-BJ-0	PLAINS ALL AMERICAN PIPELINE LP		01/24/2017	CITIGROUP GLOBAL MKTS/SALOMON	XXX	721,483	700,000	9,223
.760759-AS-9	REPUBLIC SERVICES INC		11/13/2017	J.P. Morgan Securities LLC	XXX	199,664	200,000	
.785592-AE-6	SABINE PASS LIQUEFACTION LLC		02/01/2017	MORGAN STANLEY CO	XXX	162,188	150,000	117
.81376N-AE-5	SSTRT 172 A4 - ABS		09/27/2017	BARCLAYS CAPITAL INC	XXX	115,000	115,000	
.82481L-AC-3	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	C	02/10/2017	CITIGROUP GLOBAL MKTS/SALOMON	XXX	624,800	650,000	7,371
.833034-AK-7	SNAP-ON INC		02/15/2017	JP MORGAN SECURITIES INC	XXX	174,820	175,000	16
.89173H-AA-4	TPMT 172 A1 - CMO/RMBS		05/05/2017	J.P. Morgan Securities LLC	XXX	100,573	100,000	
.90290A-AE-7	USAOT 171 B - ABS		09/13/2017	Mizuho Securities	XXX	94,980	95,000	
.92935V-AG-3	WFRBS 11C3 A4 - CMBS		06/29/2017	SG AMERICAS SECURITIES LLC	XXX	638,695	600,000	292
.92936J-AE-4	WFRBS 11C5 AS - CMBS		05/25/2017	Morgan Stanley	XXX	168,791	150,000	
.95001F-AX-3	WFRBS 17RC1 A4 - CMBS		03/01/2017	WELLS FARGO SECURITIES LLC	XXX	720,943	700,000	918
.97651L-AC-5	WIN 154 A3 - CMO/RMBS		01/23/2017	BAIRD, ROBERT W. & COMPANY IN	XXX	171,838	169,796	413
.98389B-AS-9	XCEL ENERGY INC		02/09/2017	DEUTSCHE BANK SECURITIES, INC	XXX	400,136	400,000	3,973
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						18,416,591	18,169,796	69,247
8399997 - Bonds - Subtotals - Bonds - Part 3						36,456,573	35,128,561	120,356
8399998 - Bonds - Summary item from Part 5 for Bonds						1,375,954	1,385,000	3,753
8399999 - Bonds - Subtotals - Bonds						37,832,528	36,513,561	124,109
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						25,878	XXX	0
9799999 - Common Stocks - Subtotals - Common Stocks						25,878	XXX	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						25,878	XXX	0
9999999 Totals						37,858,405	XXX	124,109

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A, C.V. (11+12-13)	Total Foreign Exchange Change in B/A, C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
36200K-W8-6...	GN 603771 - RMBS		12/01/2017	Paydown		1,176	1,176	1,226	1,215		(39)		(39)		1,176			.0	30	05/15/2033
36201X-KK-3...	GN 606098 - RMBS		12/01/2017	Paydown		388	388	405	402		(13)		(13)		388			.0	13	06/15/2033
36209R-2T-9...	GN 479686 - RMBS		12/01/2017	Paydown		127	127	130	128		(2)		(2)		127		.0	.5	09/15/2030	
36211U-HD-7...	GN 523228 - RMBS		12/01/2017	Paydown		59	59	60	60		(1)		(1)		59		.0	.2	10/15/2030	
36213F-MD-2...	GN 553056 - RMBS		12/01/2017	Paydown		15,804	15,804	16,174	16,091		(287)		(287)		15,804		.0	388	02/15/2033	
36241K-J6-6...	GN 782085 - RMBS		12/01/2017	Paydown		3,206	3,206	3,319	3,293		(87)		(87)		3,206		.0	107	11/15/2033	
36241K-J7-4...	GN 782086 - RMBS		12/01/2017	Paydown		2,034	2,034	2,106	2,086		(52)		(52)		2,034		.0	66	11/15/2031	
36241K-J6-4...	GN 782063 - RMBS		12/01/2017	Paydown		533	533	557	550		(17)		(17)		533		.0	19	03/15/2032	
36241K-JL-3...	GN 782067 - RMBS		12/01/2017	Paydown		5,563	5,563	5,805	5,744		(180)		(180)		5,563		.0	168	11/15/2032	
36241K-JP-4...	GN 782070 - RMBS		12/01/2017	Paydown		3,005	3,005	3,135	3,101		(96)		(96)		3,005		.0	99	06/15/2032	
36241K-JQ-2...	GN 782071 - RMBS		12/01/2017	Paydown		1,180	1,180	1,232	1,219		(38)		(38)		1,180		.0	37	05/15/2033	
36241K-JR-0...	GN 782072 - RMBS		12/01/2017	Paydown		4,221	4,221	4,405	4,361		(140)		(140)		4,221		.0	133	07/15/2033	
36241K-JS-8...	GN 782073 - RMBS		12/01/2017	Paydown		792	792	827	817		(25)		(25)		792		.0	26	03/15/2032	
362950-BH-2...	GN 676940 - RMBS		12/01/2017	Paydown		10,615	10,615	10,841	10,825		(210)		(210)		10,615		.0	231	04/15/2038	
36296T-UY-7...	GN 700899 - RMBS		12/01/2017	Paydown		8,523	8,523	8,827	8,791		(268)		(268)		8,523		.0	374	11/15/2038	
38374L-SY-3...	GNR 0574D HB - CMO/RMBS		12/01/2017	Paydown		353	353	376	366		(13)		(13)		353		.0	12	09/16/2035	
38374L-SZ-0...	GNR 0574E HC - CMO/RMBS		12/01/2017	Paydown		3,726	3,726	3,970	3,876		(150)		(150)		3,726		.0	132	09/16/2035	
383766-6E-5...	GNR 11152 A - CMBS		11/01/2017	Paydown		76,075	76,075	76,396	76,189		(113)		(113)		76,075		.0	624	07/16/2033	
383766-6E-5...	GNR 11152 A - CMBS		12/01/2017	Paydown		32,747	32,747	32,885	32,796		(49)		(49)		32,747		.0	652	07/16/2033	
383766-RY-8...	GNR 1083 D - CMBS		11/01/2017	Paydown		8,018	8,018	7,908	7,961		57		57		8,018		.0	145	06/16/2044	
383766-RY-8...	GNR 1083 D - CMBS		12/01/2017	Paydown		746	746	736	740		5		5		746		.0	29	06/16/2044	
38379R-G5-6...	GNR 17109 A - CMBS		12/01/2017	Paydown		1,729	1,729	1,733	(4)		(4)		(4)		1,729		.0	5	09/16/2045	
62888W-AC-0...	NGN 10R3 3A - CMO/RMBS		12/02/2017	Paydown		6,547	6,547	6,531	6,540		7		7		6,547		.0	75	12/08/2020	
912810-DY-1...	UNITED STATES TREASURY		05/15/2017	Maturity @ 100.0		1,225,000	1,225,000	1,645,185	1,243,307		(18,307)		(18,307)		1,225,000		.0	53,594	05/15/2017	
912810-DZ-8...	UNITED STATES TREASURY		08/15/2017	Maturity @ 100.0		610,000	610,000	831,935	629,592		(19,592)		(19,592)		610,000		.0	54,138	08/15/2017	
912810-RM-2...	UNITED STATES TREASURY		06/20/2017	FED SELL		262,939	250,000	245,713	245,852		43		43		245,896		17,044	17,044	4,504	05/15/2045
912828-HA-1...	UNITED STATES TREASURY		08/15/2017	Maturity @ 100.0		1,700,000	1,700,000	1,731,681	1,702,585		(2,585)		(2,585)		1,700,000		.0	80,750	08/15/2017	
912828-K7-4...	UNITED STATES TREASURY		06/01/2017	FED SELL		264,011	275,000	270,220	270,800		87		87		270,887		(6,877)	(6,877)	3,160	08/15/2025
912828-SY-7...	UNITED STATES TREASURY		05/31/2017	Maturity @ 100.0		230,000	230,000	227,700	229,690		310		310		230,000		.0	.719	05/31/2017	
912828-UA-6...	UNITED STATES TREASURY		11/30/2017	Maturity @ 100.0		325,000	325,000	325,165	325,031		(31)		(31)		325,000		.0	2,031	11/30/2017	
912828-VA-5...	UNITED STATES TREASURY		06/01/2017	FED SELL		9,780	10,000	9,938	9,950		5		5		9,955		(174)	(174)	3	04/30/2020
912828-VB-3...	UNITED STATES TREASURY		06/01/2017	FED SELL		96,766	100,000	92,785	95,098		141		141		95,239		1,526	1,526	575	05/15/2023
0599999 - Bonds - U.S. Governments						4,910,663	4,912,167	5,569,906	4,939,054	0	(41,643)	0	(41,643)	0	4,899,144	0	11,519	11,519	202,844	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
419792-GJ-9...	HAWAII ST		06/01/2017	HUTCHINSON, SHOCKEY, ERLEY		491,334	425,000	494,670	462,150		(1,103)		(1,103)		461,047		30,287	30,287	5,076	12/01/2023
641461-UU-0...	NEVADA ST		07/11/2017	Morgan Stanley		260,498	250,000	299,515	262,837		(4,226)		(4,226)		258,611		1,886	1,886	11,806	08/01/2018
68607L-XP-7...	OREGON ST		06/01/2017	Call @ 100.0		32,597	32,597	32,597	32,597		0		0		32,597		.0	.0		06/01/2023
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						784,428	707,597	826,782	757,584	0	(5,329)	0	(5,329)	0	752,254	0	32,174	32,174	16,882	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
161035-DK-3...	CHARLOTTE N.C.		11/09/2017	ROBERT W. BAIRD & CO.		578,375	500,000	610,580	563,018		(9,369)		(9,369)		553,648		24,727	24,727	34,167	07/01/2024
346843-FV-2...	FORT BEND TEX INDPT SCH DIST		06/01/2017	Stifel Nicolaus & Co.		579,155	500,000	623,440	571,934		(1,865)		(1,865)		570,069		9,086	9,086	13,333	08/15/2023
35880C-QH-0...	FRISCO TEX INDPT SCH DIST		06/01/2017	HUTCHINSON, SHOCKEY, ERLEY		1,198,070	1,000,000	1,203,520	1,172,607		(2,229)		(2,229)		1,170,378		27,692	27,692	24,306	08/15/2024
403755-T3-5...	WINNETT CNTY GA SCH DIST		11/27/2017	Piper Jaffray Co.		1,176,260	1,000,000	1,198,370	1,167,630		(15,953)		(15,953)		1,151,677		24,583	24,583	66,389	02/01/2035
44256P-DN-0...	HOWARD CNTY MD		06/01/2017	MERRILL LYNCH PIERCE FENNER		1,223,160	1,000,000	1,272,730	1,253,699		(3,032)		(3,032)		1,250,667		(27,507)	(27,507)	24,861	02/15/2026
545896-6G-2...	LOUDOUN CNTY VA		06/01/2017	RBC CAPITAL MARKETS		481,143	415,000	537,873	481,851		(1,586)		(1,586)		480,266		877	877	4,208	12/01/2021
796237-G9-0...	SAN ANTONIO TEX		06/01/2017	Piper Jaffray Co.		521,595	450,000	532,080	513,516		(884)		(884)		512,631		8,964	8,964	11,813	02/01/2029
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						5,757,758	4,865,000	5,978,593	5,724,254	0	(34,918)	0	(34,918)	0	5,689,336	0	68,421	68,421	179,076	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
047856-EX-3...	ATLANTA GA URBAN RESIDENTIAL FIN AUTH SI		11/01/2017	VARIOUS		35,750	35,000	36,715	35,964		(82)		(82)		35,882		(132)	(132)	1,490	03/01/2041
072024-TM-4...	BAY AREA TOLL AUTH CALIF TOLL BRDG REV		06/27/2017	MESIROW FINANCIAL INC		100,038	100,000	100,000	100,000		0		0		100,000		38	38	1,117	04/01/2047
167725-AB-6...	CHICAGO ILL TRAN AUTH SALES & TRANSFER T		12/01/2017	Call @ 100.0		60,000	60,000	60,000	60,000		0		0		60,000		.0	.0	1,970	12/01/2021
19648A-E3-5...	COLORADO HEALTH FACS AUTH REV		06/01/2017	WEDBUSH MORGAN SEC IN NSCC		215,400	200,000	235,100	221,784		(702)		(702)		221,081		(5,681)	(5,681)	7,083	07/01/2027
254776-KU-8...	DISTRICT COLUMBIA INCOME TAX REV		06/01/2017	RBC CAPITAL MARKETS		729,963	625,000	789,769	726,452		(1,779)		(1,779)		724,673		5,289	5,289	5,990	12/01/2024
3128K5-WP-3...	FH A45154 - RMBS		12/01/2017	Paydown		19,883	19,883	20,414	20,391		(508)		(508)		19,883		.0	.0	132	05/01/2035
3128KQ-D7-8...	FH A60126 - RMBS		12/01/2017	Paydown		3,479	3,479	3,646	3,666		(187)		(187)		3					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.							
3128M6-EP-9..	FH 604342 - RMBS		12/01/2017	Paydown		14,611	14,611	14,620	14,610		1		1		14,611			.0	.391	04/01/2038..	
3128M7-YV-2..	FH 605824 - RMBS		12/01/2017	Paydown		25,850	25,850	27,389	27,217		(1,367)		(1,367)		25,850			.0	.613	01/01/2040..	
3128M8-G3-2..	FH 606218 - RMBS		12/01/2017	Paydown		19,638	19,638	19,853	19,847		(209)		(209)		19,638			.0	.251	12/01/2040..	
3128WB-VC-8..	FH 613111 - RMBS		12/01/2017	Paydown		15,635	15,635	16,202	15,970		(335)		(335)		15,635		.0	.432	03/01/2023..		
3128MJ-ZC-3..	FH 608770 - RMBS		12/01/2017	Paydown		27,025	27,025	27,910			(885)		(885)		27,025			.0	.239	07/01/2047..	
3128MJ-DT-4..	FH 608113 - RMBS		12/01/2017	Paydown		9,297	9,297	9,489	9,465		(168)		(168)		9,297		.0	.299	02/01/2036..		
3128MJ-PS-3..	FH 608432 - RMBS		12/01/2017	Paydown		15,606	15,606	15,915	15,925		(319)		(319)		15,606			.0	.339	01/01/2041..	
3128MJ-S6-8..	FH 608540 - RMBS		12/01/2017	Paydown		44,487	44,487	42,214	42,274		2,214		2,214		44,487		.0	.624	08/01/2043..		
3128MJ-SK-7..	FH 608521 - RMBS		12/01/2017	Paydown		28,702	28,702	29,917	29,871		(1,169)		(1,169)		28,702			.0	.409	01/01/2043..	
3128MJ-XQ-8..	FH 608686 - RMBS		12/01/2017	Paydown		20,720	18,035	21,110	21,082		(362)		(362)		20,720			.0	.290	01/01/2046..	
3128MJ-Z3-7..	FH 608761 - RMBS		12/01/2017	Paydown		35,483	35,483	36,587			(1,104)		(1,104)		35,483			.0	.378	05/01/2047..	
3128MJ-Z8-6..	FH 608766 - RMBS		12/01/2017	Paydown		18,744	18,744	19,394			(649)		(649)		18,744			.0	.208	06/01/2047..	
3128MJ-ZW-3..	FH 608756 - RMBS		12/01/2017	Paydown		10,359	10,359	10,305			55		55		10,359		.0	.99	04/01/2047..		
3128PR-TM-1..	FH J12356 - RMBS		12/01/2017	Paydown		42,753	42,753	44,155	43,706		(953)		(953)		42,753			.0	.838	06/01/2025..	
31292H-VU-5..	FH C01527 - RMBS		12/01/2017	Paydown		13,348	13,348	13,701	13,659		(311)		(311)		13,348			.0	.337	04/01/2033..	
31292L-N7-6..	FH C04014 - RMBS		12/01/2017	Paydown		7,465	7,465	8,042	8,032		(567)		(567)		7,465			.0	.113	06/01/2042..	
31292W-DY-6..	FH C04619 - RMBS		12/01/2017	Paydown		84,102	84,102	84,687	84,655		(553)		(553)		84,102			.0	.1	03/01/2043..	
312940-EU-9..	FH A91947 - RMBS		12/01/2017	Paydown		44,190	44,190	45,743	45,812		(1,623)		(1,623)		44,190			.0	.935	04/01/2040..	
312941-3E-5..	FH A93497 - RMBS		12/01/2017	Paydown		20,388	20,388	21,036	21,017		(629)		(629)		20,388		.0	.419	.08/01/2040..		
312942-4G-7..	FH A94423 - RMBS		12/01/2017	Paydown		50,294	50,294	52,128	52,085		(1,792)		(1,792)		50,294			.0	.985	10/01/2040..	
312942-C0-6..	FH A93679 - RMBS		12/01/2017	Paydown		51,980	51,980	53,263	53,476		(1,497)		(1,497)		51,980		.0	.641	.09/01/2040..		
312942-Y2-5..	FH A94329 - RMBS		12/01/2017	Paydown		19,044	19,044	18,803	18,817		227		227		19,044			.0	.322	10/01/2040..	
312942-YK-5..	FH A94314 - RMBS		12/01/2017	Paydown		34,422	34,422	35,698	35,609		(1,186)		(1,186)		34,422		.0	.801	10/01/2040..		
312942-Z9-9..	FH A94368 - RMBS		12/01/2017	Paydown		29,202	29,202	28,832	28,817		385		385		29,202			.0	.532	10/01/2040..	
312943-GL-1..	FH A94703 - RMBS		12/01/2017	Paydown		35,151	35,151	35,447	35,432		(281)		(281)		35,151		.0	.513	11/01/2040..		
312943-OZ-9..	FH A94972 - RMBS		12/01/2017	Paydown		7,809	7,809	8,003	8,003		(195)		(195)		7,809			.0	.151	11/01/2040..	
312943-UP-6..	FH A95090 - RMBS		12/01/2017	Paydown		50,790	50,790	52,061	52,069		(1,280)		(1,280)		50,790			.0	.1	.05/31/2040..	
312965-H0-2..	FH B12939 - RMBS		12/01/2017	Paydown		28,147	28,147	29,001	28,306		(159)		(159)		28,147		.0	.524	04/01/2019..		
312965-T4-8..	FH B13271 - RMBS		12/01/2017	Paydown		22,561	22,561	22,367	22,465		95		95		22,561			.0	.442	04/01/2019..	
312976-6W-6..	FH A28985 - RMBS		12/01/2017	Paydown		6,130	6,130	6,337	6,284		(154)		(154)		6,130		.0	.277	.12/01/2034..		
31297V-Y6-9..	FH A39733 - RMBS		12/01/2017	Paydown		5,362	5,362	5,148	5,149		212		212		5,362			.0	.64	11/01/2035..	
31326D-5T-5..	FH 000858 - RMBS		12/01/2017	Paydown		19,279	19,279	19,502	19,488		(208)		(208)		19,279			.0	.316	.05/01/2041..	
31326G-CG-8..	FH 002771 - RMBS		12/01/2017	Paydown		80,088	80,088	83,229	83,013		(2,925)		(2,925)		80,088			.0	.1	.402	08/01/2041..
3132GJ-EL-9..	FH 003139 - RMBS		12/01/2017	Paydown		39,694	39,694	41,537	41,503		(1,809)		(1,809)		39,694			.0	.847	.09/01/2041..	
3132HL-3K-7..	FH 010802 - RMBS		12/01/2017	Paydown		30,003	30,003	31,002	30,938		(935)		(935)		30,003			.0	.398	08/01/2042..	
3132HM-AZ-4..	FH 010924 - RMBS		12/01/2017	Paydown		8,241	8,241	8,899	8,887		(646)		(646)		8,241		.0	.120	.09/01/2042..		
3132HN-HV-4..	FH 012044 - RMBS		12/01/2017	Paydown		30,086	30,086	31,360	31,310		(1,223)		(1,223)		30,086			.0	.430	10/01/2042..	
3132JA-B4-6..	FH 018658 - RMBS		12/01/2017	Paydown		9,343	9,343	9,791	9,818		(475)		(475)		9,343			.0	.137	06/01/2043..	
3132WN-EP-3..	FH 048241 - RMBS		12/01/2017	Paydown		18,811	18,811	19,422			(611)		(611)		18,811		.0	.196	.05/01/2047..		
3136AB-3Q-4..	FNR 132F MA - CMO/RMBS		12/01/2017	Paydown		20,887	20,887	22,073			(1,186)		(1,186)		20,887			.0	.30	02/25/2043..	
31371K-ZZ-3..	FN 254692 - RMBS		12/01/2017	Paydown		18,362	18,362	18,603	18,562		(200)		(200)		18,362			.0	.441	03/01/2033..	
31371L-CD-9..	FN 254868 - RMBS		12/01/2017	Paydown		13,273	13,273	13,595	13,571		(297)		(297)		13,273			.0	.294	09/01/2033..	
31371L-CE-7..	FN 254869 - RMBS		12/01/2017	Paydown		8,090	8,090	8,110	8,099		(9)		(9)		8,090			.0	.233	09/01/2033..	
31371M-UK-1..	FN 256286 - RMBS		12/01/2017	Paydown		3,530	3,530	3,470	3,439		91		91		3,530			.0	.104	06/01/2036..	
3137A6-VK-5..	FHR 3808E LA - CMO/RMBS		12/01/2017	Paydown		139,484	139,484	148,834	145,992		(6,512)		(6,512)		139,484			.0	.2	.08/15/2038..	
3137AD-TV-9..	FHR 3891C A - CMO/RMBS		12/01/2017	Paydown		12,311	12,311	13,368			(1,057)		(1,057)		12,311			.0		.07/15/2041..	
313810-2U-9..	FN 467987 - RMBS		06/01/2017	VAR10US		111,902	109,970	111,293	110,000		(60)		(60)		109,940		1,962	1,962	.1	.197	04/01/2018..
31384P-S6-3..	FN 529841 - RMBS		12/01/2017	Paydown		775	775	791	783		(8)		(8)		775			.0	.27	02/01/2030..	
31385H-5J-7..	FN 545449 - RMBS		05/01/2017	Paydown		17	17	18	17						17			.0	.0	02/01/2017..	
31385W-WZ-8..	FN 555164 - RMBS		11/01/2017	Paydown		313	313	328													

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
31402K-BX-1..	FN 730954 - RMBS		12/01/2017..	Paydown..		19,495	19,495	18,572	18,534		.961		.961		19,495		.0	.0	.325	08/01/2033..
31402K-W2-1..	FN 736065 - RMBS		12/01/2017..	Paydown..		1,453	1,453	1,490	1,462		(8)		(8)		1,453		.0	.0	.34	09/01/2018..
31403C-6L-0..	FN 745275 - RMBS		12/01/2017..	Paydown..		21,386	21,386	22,489	22,490		(1,104)		(1,104)		21,386		.0	.0	.467	02/01/2036..
31403J-TN-6..	FN 750357 - RMBS		12/01/2017..	Paydown..		31,019	31,019	32,052	31,870		(851)		(851)		31,019		.0	.0	.786	11/01/2033..
31404Q-QW-2..	FN 775469 - RMBS		12/01/2017..	Paydown..		3,935	3,935	4,119	4,077		(142)		(142)		3,935		.0	.0	.48	05/01/2034..
31404V-2P-2..	FN 780282 - RMBS		12/01/2017..	Paydown..		567	567	594	582		(15)		(15)		567		.0	.0	.17	07/01/2034..
31404W-MB-9..	FN 780754 - RMBS		12/01/2017..	Paydown..		4,064	4,064	4,014	4,018		.46		.46		4,064		.0	.0	.47	06/01/2034..
31405S-ET-7..	FN 797646 - RMBS		12/01/2017..	Paydown..		15,173	15,173	15,552	15,462		(289)		(289)		15,173		.0	.0	.286	09/01/2035..
31405S-KJ-2..	FN 797797 - RMBS		12/01/2017..	Paydown..		2,112	2,112	2,178	2,170		(58)		(58)		2,112		.0	.0	.62	04/01/2035..
31406Y-Y7-9..	FN 824334 - RMBS		12/01/2017..	Paydown..		24,683	24,683	24,864	24,834		(152)		(152)		24,683		.0	.0	.333	07/01/2035..
31407H-KS-4..	FN 831105 - RMBS		12/01/2017..	Paydown..		18,509	18,509	18,623	18,603		(95)		(95)		18,509		.0	.0	.403	11/01/2035..
31407J-KY-7..	FN 832011 - RMBS		12/01/2017..	Paydown..		29,667	29,667	29,233	29,214		.453		.453		29,667		.0	.0	.773	08/01/2035..
31407S-EE-8..	FN 839033 - RMBS		12/01/2017..	Paydown..		22,753	22,753	21,770	21,864		.889		.889		22,753		.0	.0	.291	11/01/2035..
31408B-U5-5..	FN 846704 - RMBS		12/01/2017..	Paydown..		8,458	8,458	8,586	8,549		(91)		(91)		8,458		.0	.0	.131	01/01/2036..
31410G-AF-0..	FN 888406 - RMBS		12/01/2017..	Paydown..		7,545	7,545	7,172	7,167		.378		.378		7,545		.0	.0	.161	08/01/2036..
31410G-E4-1..	FN 888555 - RMBS		12/01/2017..	Paydown..		25,597	25,597	25,597	25,604		(7)		(7)		25,597		.0	.0	.652	09/01/2021..
31412D-SQ-2..	FN 922227 - RMBS		12/01/2017..	Paydown..		17,756	17,756	18,621	18,423		(667)		(667)		17,756		.0	.0	.712	12/01/2036..
31412P-U8-2..	FN 931307 - RMBS		12/01/2017..	Paydown..		56,972	56,972	59,153	59,009		(2,037)		(2,037)		56,972		.0	.0	1,049	06/01/2039..
31412Q-7B-9..	FN 932490 - RMBS		12/01/2017..	Paydown..		53,991	53,991	56,539	56,409		(2,418)		(2,418)		53,991		.0	.0	1,005	02/01/2040..
31413J-UL-6..	FN 947087 - RMBS		12/01/2017..	Paydown..		14,840	14,840	14,982	14,956		(115)		(115)		14,840		.0	.0	.343	10/01/2037..
31413T-JT-0..	FN 954874 - RMBS		12/01/2017..	Paydown..		18,698	18,698	19,236	19,159		(461)		(461)		18,698		.0	.0	.412	11/01/2037..
31414S-Y6-4..	FN 975133 - RMBS		12/01/2017..	Paydown..		34,427	34,427	34,806	34,814		(387)		(387)		34,427		.0	.0	.683	05/01/2038..
31415R-ZU-1..	FN 987355 - RMBS		12/01/2017..	Paydown..		15,294	15,294	15,612	15,592		(299)		(299)		15,294		.0	.0	.421	10/01/2038..
31416L-HY-5..	FN AA2946 - RMBS		12/01/2017..	Paydown..		33,186	33,186	34,312	33,888		(701)		(701)		33,186		.0	.0	.500	04/01/2024..
31416R-RG-0..	FN AA7686 - RMBS		12/01/2017..	Paydown..		46,458	46,458	48,280	48,380		(1,922)		(1,922)		46,458		.0	.0	.822	06/01/2039..
31416X-OT-0..	FN AB2265 - RMBS		12/01/2017..	Paydown..		32,555	32,555	33,887	33,784		(1,229)		(1,229)		32,555		.0	.0	.569	02/01/2041..
31417Y-HM-2..	FN MA0235 - RMBS		12/01/2017..	Paydown..		14,367	14,367	14,810	14,531		(163)		(163)		14,367		.0	.0	.256	11/01/2019..
31418M-KS-0..	FN AD0304 - RMBS		12/01/2017..	Paydown..		9,826	9,826	10,611	10,477		(651)		(651)		9,826		.0	.0	.217	05/01/2022..
31418N-YK-0..	FN AD1613 - RMBS		12/01/2017..	Paydown..		14,083	14,083	14,615	14,480		(397)		(397)		14,083		.0	.0	.276	02/01/2025..
31418V-T5-1..	FN AD7771 - RMBS		12/01/2017..	Paydown..		18,504	18,504	19,386	19,134		(631)		(631)		18,504		.0	.0	.333	07/01/2025..
31419L-XR-9..	FN AE9687 - RMBS		12/01/2017..	Paydown..		30,103	30,103	30,536	30,482		(379)		(379)		30,103		.0	.0	.598	11/01/2040..
379700-AU-4..	GLOUCESTER CNTY N J IMPT AUTH SOLID WAST		12/01/2017..	Maturity @ 100.0..		250,000	250,000	250,000	250,000		.0		.0		250,000		.0	.0	.6250	12/01/2029..
452227-GX-3..	ILLINOIS ST SALES TAX REV		06/01/2017..	BARCLAYS CAPITAL INC		255,433	220,000	258,971	246,462		(1,380)		(1,380)		245,082		10,351	10,351	4,583	06/15/2023..
454798-SJ-9..	INDIANA HEALTH FAC FING AUTH REV		12/01/2017..	VARIOUS		10,000	10,000	10,000	10,000		.0		.0		10,000		.0	.0	.140	11/01/2027..
523470-EY-4..	LEE CNTY FLA ARPT REV		06/26/2017..	GOLDMAN SACHS AND CO		176,741	175,000	181,540	175,777		(505)		(505)		175,272		1,470	1,470	6,490	10/01/2017..
54627R-AC-4..	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		08/01/2017..	VARIOUS		56,209	56,209	56,188	56,208		.1		.1		56,209		.0	.0	.643	02/01/2022..
546749-AJ-1..	LOUISVILLE/JEFFERSON CNTY KY METRO GOVT		04/03/2017..	Maturity @ 100.0..		125,000	125,000	125,000	125,000		.0		.0		125,000		.0	.0	1,043	10/01/2033..
574204-XR-9..	MARYLAND ST DEPT TRANSN CONS TRANSN MISSISSIPPI HOSP EQUIP & FACS AUTH		06/01/2017..	HUTCHINSON, SHOCKEY, ERLEY		1,135,650	1,000,000	1,199,160	1,108,921		(4,625)		(4,625)		1,104,296		31,354	31,354	28,333	02/15/2027..
605360-RR-9..	REV		06/26/2017..	MESIROW FINANCIAL INC		176,752	175,000	196,327	177,463		(1,603)		(1,603)		175,860		.892	.892	6,490	10/01/2017..
647200-M9-2..	NEW MEXICO MTG FIN AUTH		10/01/2017..	VARIOUS		10,000	10,000	10,765	10,287		(36)		(36)		10,251		(251)	(251)	.144	09/01/2028..
649902-3S-0..	NEW YORK ST DORM AUTH ST PERS INCOME TAX		06/01/2017..	FIDELITY CAPITAL MARKETS		854,573	750,000	916,575	832,245		(2,937)		(2,937)		829,309		25,264	25,264	16,875	03/15/2021..
650035-A6-5..	UBS FINANCIAL SERVICES		06/01/2017..	INC		293,943	250,000	302,895	284,468		(566)		(566)		283,902		10,041	10,041	5,035	03/15/2025..
735240-YU-1..	PORT PORTLAND ORE ARPT REV		10/10/2017..	GOLDMAN SACHS AND CO		138,691	135,000	158,632	141,982		(3,613)		(3,613)		138,369		.322	.322	8,644	07/01/2018..
735397-CC-3..	PORT SEATTLE WASH SPL FAC REV		06/01/2017..	GOLDMAN, SACHS & CO/ALGO		252,543	250,000	284,918	253,739		(1,461)		(1,461)		252,278		.265	.265	3,125	06/01/2017..
797398-EG-5..	SAN DIEGO CNTY CALIF PENSION OBLIG		08/15/2017..	Maturity @ 100.0..		500,000	500,000	515,085	501,310		(1,310)		(1,310)		500,000		.0	.0	28,640	08/15/2017..
812728-TT-0..	SEATTLE WASH WTR SYS REV		06/01/2017..	SIEBERT CISNEROS SHANK & CO, LLC		1,181,940	1,000,000	1,170,980	1,147,218		(1,725)		(1,725)		1,145,493		36,447	36,447	13,750	05/01/2029..
83712D-WK-8..	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG		10/01/2017..	Call @ 101.0..		5,050	5,000	5,416			(5)		(5)		5,411		(361)	(361)		07/01/2043..
873543-FY-8..	TACOMA WASH SMR REV		11/09/2017..	OPPENHEIMER & CO, INC		682,008	600,000	721,638	663,101		(10,518)		(10,518)		652,583		29,425	29,425	28,500	12/01/2022..
91514A-GE-9..	UNIVERSITY TEX UNIV REVS		06/01/2017..	WILLIAM BLAIR & COMPANY, L.L.C.		581,544	485,000	602,535	601,289		(1,557)		(1,557)		599,732		(18,188)	(18,188)	4,715	08/15/2024..
928172-YT-6..	VIRGINIA ST PUB BLDG AUTH PUB FACS REV		12/04/2017..	Unknown		1,176,644	1,000,000	1,291,220	1,199,237		(22,592)		(22,592)		1,176,644		.0	.0	67,083	08/01/2024..
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						11,399,256	10,406,978	11,937,311	11,228,944	0	(112,671)	0	(112,671)	0	11,270,751	0	128,505	128,505	291,143	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00440E-AJ-6..	CHUBB INA HOLDINGS INC		02/15/2017..	Maturity @ 100.0..		60,000	60,000	59,999	60,000		.0		.0		60,000		.0	.0	1,710	02/15/2017..
00817Y-AW-8..	AETNA INC		03/16/2017..	Call @ 100.0..		700,000	700,000	721,752	720,827		(408)		(408)		720,419		(20,419)	(20,419)	12,662	06/15/2026..
00842A-AD-1..	ABMT 154 A4 - CMO/RMBS		12/01/2017..	Paydown		26,826	26,826	26,864	26,826		(22)		(22)		26,826		.0	.0	.400	06/26/2045..
00842V-AC-7..	ABMT 163 A3 - CMO/RMBS		12/01/2017..	Paydown		66,386	66,387	68,212	68,200		(1,814)		(1,814)		66,387		.0	.0	1,055	08/27/2046..
021517-AC-1..	ARAUOCO ARGENTINA SA		06/09/2017..	Maturity @ 100.0..		70,000	70,000	69,510	69,973		.27		.27		70,000		.0	.0	2,231	06/09/2017..

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

CUSIP Identification	Description	Foreign Sign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year Temporary (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.						
025816-BK-4	AMERICAN EXPRESS CO.		06/01/2017	MILLENNIUM ADVISORS, LLC		149,553	150,000	149,291	149,420		13		13	149,433		120	120	1,526	12/05/2024	
02665W-AZ-4	AMERICAN HONDA FINANCE CORP.	C	06/01/2017	SECURITIES		151,698	150,000	149,903	149,928		6		6	149,934		1,764	1,764	2,236	09/24/2020	
03027X-AK-6	AMERICAN TOWER CORP.		08/10/2017	VARIOUS		443,362	450,000	445,518	445,740		228		228	445,968		(2,606)	(2,606)	12,633	10/15/2026	
03064X-AE-4	AMCAR 125 C - ABS		05/01/2017	Paydown		4,445	4,445	4,444	4,445		0		0	4,445		0	0	6	11/08/2018	
037833-AL-4	APPLE INC.		06/01/2017	UBS SECURITIES LLC		469,945	500,000	453,740	456,005		72		72	456,076		13,869	13,869	4,599	05/04/2043	
037833-BG-4	APPLE INC.		06/01/2017	BARCLAYS CAPITAL INC.		115,833	115,000	114,600	114,657		2		2	114,659		1,174	1,174	716	05/13/2025	
04248N-AA-1	ARMYHW 051 1A - ABS		12/15/2017	Paydown		2,313	2,313	2,313	2,313		0		0	2,313		0	0	33	06/15/2050	
05568B-AA-6	BNSF RAILWAY CO.		12/01/2017	Paydown		9,818	9,818	9,818	9,819		0		0	9,818		0	0	1	01/15/2024	
05581R-AD-8	BMWLT 161 A3 - ABS		12/20/2017	Paydown		288,363	288,363	288,329	288,345		18		18	288,363		0	0	3,068	01/22/2019	
05949A-SA-4	BOAMS 054 1A1 - CMO/RMBS		12/01/2017	Paydown		66,403	66,403	67,606	64,899	1,469	35		1,504	66,403		0	0	1,992	05/25/2035	
05949C-HQ-2	BOAMS 051 2A1 - CMO/RMBS		12/01/2017	Paydown		5,994	6,352	5,581	5,566		785		785	6,352		(358)	(358)	93	10/25/2035	
05949C-KQ-8	BOAMS 05J 2A1 - CMO/RMBS		11/01/2017	MERRILL LYNCH PIERCE		15,522	16,714	14,428	14,125		509		509	14,634		888	888	263	11/25/2035	
06051G-FM-6	BANK OF AMERICA CORP.		10/19/2017	FENNER & SMITH INC.		311,625	300,000	301,233	301,225		(107)		(107)	301,118		10,507	10,507	15,033	01/22/2025	
064159-AM-8	BANK OF NOVA SCOTIA		01/12/2017	Maturity @ 100.0		650,000	650,000	655,278	650,034		(34)		(34)	650,000		0	0	8,288	01/12/2017	
07326T-AA-6	BOMFT 17RT3 A - CMO/RMBS		12/28/2017	Paydown		11,036	11,036	11,391			(355)		(355)	11,036		0	0	51	01/28/2058	
07387A-AW-5	BSARM 053 2A1 - CMO/RMBS		11/01/2017	VARIOUS		64,913	65,632	56,288	56,206		1,574		1,574	57,780		7,133	7,133	631	06/25/2035	
07387W-AG-4	BSCMS 06PR11 AM - CMBS		05/01/2017	Paydown		175		175	176		0		0	175		0	0	1	03/11/2039	
12485T-AD-5	CBS CORP		11/30/2017	Call @ 100.0		100,000	100,000	106,825	102,668		(699)		(699)	101,969		(1,969)	(1,969)	15,225	04/15/2020	
1248MG-AP-9	CBASS 07CB1 A6 - CMO/RMBS		12/01/2017	Paydown		20,524	20,524	9,405	9,395		11,129		11,129	20,524		0	0	184	01/25/2037	
12544L-AA-9	CWHL 0711 A1 - CMO/RMBS		12/01/2017	Paydown		35,115	40,629	35,878	33,406	2,116	5,107		7,223	40,629		(5,514)	(5,514)	1,079	08/25/2037	
12591B-AC-9	CNHI 14A A3 - ABS		09/01/2017	Paydown		107,227	107,227	107,226	107,227		0		0	107,227		0	0	178	05/15/2019	
12631Q-AA-2	COMM 14BBG A - CMBS		07/01/2017	VARIOUS		750,000	750,000	749,938	750,143		(143)		(143)	750,000		0	0	6,283	03/15/2029	
126659-AA-9	CVS 096 CTF - ABS		12/10/2017	Paydown		16,157	16,157	16,157	16,157		0		0	16,157		0	0	612	07/10/2031	
12668X-AC-9	CWL 06S8 A3 - CMO/RMBS		12/01/2017	Paydown		121,010	121,010	88,424	97,229		23,781		23,781	121,010		0	0	3,329	04/25/2036	
126696-HY-0	CWHL 0429 1A1 - CMO/RMBS		09/01/2017	VARIOUS		4,500		4,757			0		0	4,757		(257)	(257)	43	02/25/2035	
13057Y-AC-4	CRART 162 A3 - ABS		12/15/2017	Paydown		38,882	38,882	38,877	38,879		3		3	38,882		0	0	545	07/15/2020	
140420-NG-1	CAPITAL ONE BANK USA NA		02/14/2017	Maturity @ 100.0		320,000	320,000	319,869	319,995		5		5	320,000		0	0	1,920	02/13/2017	
161571-FK-5	CHAIT 124 A - ABS		06/01/2017	CLARKE + CO.		743,555	750,000	753,750	752,819		(222)		(222)	752,598		(9,043)	(9,043)	3,028	08/16/2021	
173076-GK-9	CMLTI 06AR2A 1A1 - CMO/RMBS		12/01/2017	Paydown		23,546	18,861	15,268	18,665		3,661		3,661	18,861		4,684	4,684	378	03/25/2036	
17310B-AY-0	CMSI 063 3A1 - CMO/RMBS		12/01/2017	Paydown		847		847	834		13		13	847		0	0	22	06/25/2036	
17313K-AF-8	CGCMT 08C7 A4 - CMBS		12/01/2017	Paydown		85,923		85,923	88,416		(2,493)		(2,493)	85,923		0	0	3,219	12/10/2049	
17319W-AA-7	CGCMT 13SMP A - CMBS		12/14/2017	Paydown		551,038	551,038	557,589	553,212		(2,174)		(2,174)	551,038		0	0	11,423	01/14/2030	
225458-EZ-7	CSFB 052 1A8 - CMO/RMBS		12/01/2017	Paydown		25,849		21,471	23,944		1,905		1,905	25,849		0	0	580	03/25/2035	
25243Y-AM-1	DIAGEO CAPITAL PLC	C	10/23/2017	Maturity @ 100.0		200,000	200,000	199,776	199,986		14		14	200,000		0	0	11,500	10/23/2017	
25272K-AK-9	DIAMOND 1 FINANCE CORP		08/07/2017	RBC CAPITAL MARKETS		723,366	650,000	700,541	699,068		(2,594)		(2,594)	696,474		26,891	26,891	25,543	06/15/2026	
254709-AD-0	DISCOVER FINANCIAL SERVICES INC.		06/12/2017	Maturity @ 100.0		95,000	95,000	95,000	95,000		0		0	95,000		0	0	3,064	06/12/2017	
28618W-AA-2	ERL 141 A1 - ABS		12/19/2017	Paydown		84,344	84,345	82,974	83,223		1,121		1,121	84,345		0	0	920	04/19/2044	
29273R-AN-9	ENERGY TRANSFER PARTNERS LP		06/01/2017	RBC CAPITAL MARKETS		104,879	100,000	99,679	99,845		7		7	99,852		5,027	5,027	1,421	06/01/2021	
29358Q-AA-7	ENSCO PLC	C	01/09/2017	Not Available		261,645	265,000	259,766	258,759	3,742	12		3,754	262,514		(869)	(869)	3,944	03/15/2021	
32051G-DA-0	FHAMS 04FA2 1A1 - CMO/RMBS		10/01/2017	Paydown		95,896	95,896	79,354	79,495		16,402		16,402	95,896		0	0	4,085	01/25/2035	
33850B-AT-4	FSMT 171 2A2 - CMO/RMBS		12/01/2017	Paydown		45,573		46,179			(605)		(605)	45,573		0	0	223	03/25/2047	
341099-CK-3	DUKE ENERGY FLORIDA LLC		11/10/2017	Unknown		117,552	115,000	114,585	114,927		43		43	114,969		2,583	2,583	5,866	06/15/2018	
34528Q-BP-8	FORDF 122 A - ABS		04/01/2017	Paydown		500,000	500,000	502,734	500,083		(83)		(83)	500,000		0	0	800	01/15/2019	
345397-XA-6	FORD MOTOR CREDIT COMPANY LLC		11/09/2017	Cantor Fitzgerald & Co.		202,884	200,000	200,000	200,000		0		0	200,000		2,884	2,884	8,656	01/09/2022	
361856-DD-6	GMACM 04HE2 M1 - CMO/RMBS		09/01/2017	Paydown		29,582		28,463	28,850		732		732	29,582		0	0	369	10/25/2033	
36186Y-AF-2	GMACN 07HCKM CTF - CMBS		12/01/2017	Paydown		7,674		7,629	7,634		39		39	7,674		(1)	(1)	214	08/10/2052	
362341-AF-3	GSR 06AR1 3A1 - CMO/RMBS		12/01/2017	Paydown		14,864	16,864	15,560	15,362		1,502		1,502	16,864		(1,969)	(1,969)	245	01/25/2036	
36242D-H5-5	GSR 05AR2 1A2 - CMO/RMBS		11/01/2017	VARIOUS		20,663	20,906	20,966	20,954		65		65	21,019		(356)	(356)	625	04/25/2035	
36251X																				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
										11	12	13	14	15						
										Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.						
59166B-AA-9	MST 171 A - CMO/RMBS		12/25/2017	Paydown		2,826	2,826	2,864			(38)		(38)		2,826		0	0	4	04/26/2055
598329-AC-4	MIDWEST FAMILY HSG LLC		07/01/2017	Paydown		4,852	4,852	4,487	4,039	495	317		813		4,852			0	68	01/01/2051
59980C-AA-1	MCMLT 173 A1 - CMO/RMBS		12/01/2017	Paydown		7,900	7,900	7,942			(42)		(42)		7,900		0	0	23	01/25/2061
60688C-AE-6	MLCFC 079 A4 - CMBS		10/01/2017	Paydown		104,095	104,095	116,000	105,750		(1,655)		(1,655)		104,095		0	0	3,311	09/12/2049
61758F-AA-0	MSRR 096G10 A4A - CMBS		10/01/2017	Paydown		171,316	171,316	187,676	172,680		(1,364)		(1,364)		171,316		0	0	1,596	08/12/2045
61761J-VL-0	MORGAN STANLEY		08/28/2017	BARCLAYS CAPITAL INC.		675,266	650,000	649,979	650,008		(1)		(1)		650,007		25,258	25,258	20,576	10/23/2024
61913P-AP-7	MHL 051 1A1 - CMO/RMBS		09/01/2017	VARIOUS		11,547	11,895	11,893	12,036		(27)		(27)		12,009		(462)	(462)	108	02/25/2035
61913P-AR-3	MHL 051 2A - CMO/RMBS		09/01/2017	VARIOUS		43,306	43,844	43,128	43,402		120		120		43,523		(217)	(217)	640	02/25/2035
63862H-AA-5	NHLT 171 A - ABS/MBS		11/25/2017	Paydown		40,834	40,834	40,834			0		0		40,834		0	0	137	05/25/2027
63862H-AA-5	NHLT 171 A - ABS/MBS		12/25/2017	Paydown		3,185	3,185	3,185							3,185		0	0	34	05/25/2027
64828W-AA-5	NRZT 173 A1 - CMO/RMBS		12/01/2017	Paydown		23,468	23,468	24,541		(1,073)			(1,073)		23,468		0	0	223	04/25/2057
64828Y-AR-2	NRZT 142 A3 - CMO/RMBS		12/01/2017	Paydown		119,536	119,536	123,089	123,297		(3,761)		(3,761)		119,536		0	0	2,013	05/26/2054
64829F-AA-9	NRZT 161 A1 - CMO/RMBS		12/01/2017	Paydown		28,506	28,506	29,368	29,407		(901)		(901)		28,506		0	0	478	03/27/2056
64829G-AA-7	NRZT 162 A1 - CMO/RMBS		12/01/2017	Paydown		30,132	30,132	31,109	31,143		(1,011)		(1,011)		30,132		0	0	503	11/26/2035
677071-AU-6	OHANA MILITARY CMNTYS LLC		10/01/2017	Paydown		5,506	5,506	6,162	6,150		(644)		(644)		5,506		0	0	84	10/01/2051
70109H-AI-9	PARKER HANNIFIN CORP.		06/01/2017	US Bank		105,952	105,000	104,769	104,814		4		4		104,818		1,134	1,134	1,107	11/21/2024
709629-AM-1	PENTAIR FINANCE SA	C	05/26/2017	Unknown		77,250	76,000	75,954	75,975		6		6		75,981		1,270	1,270	1,537	09/15/2018
74958T-AB-9	RFMS1 07SA3 2A1 - CMO/RMBS		07/01/2017	VARIOUS		113,070	125,840	97,985	100,969		3,046		3,046		104,014		9,056	9,056	3,074	07/27/2037
74958W-AB-2	RFMS1 07SA1 2A1 - CMO/RMBS		12/01/2017	Paydown		17,620	20,024	15,146	15,105		4,918		4,918		20,024		(2,403)	(2,403)	323	02/25/2037
756109-AK-0	REALTY INCOME CORP.		12/15/2017	Call @ 100.0		125,000	125,000	135,746	128,656		(1,271)		(1,271)		127,385		(2,385)	(2,385)	20,714	08/15/2019
760985-ZH-7	RAMP Q3RS8 M11 - CMO/RMBS		11/01/2017	VARIOUS		182,020	182,020	182,034	181,521		499		499		182,020		0	0	8,366	09/25/2033
76110V-MH-8	RFMS2 03H11 M1 - CMO/RMBS		10/01/2017	Paydown		15,384	15,384	15,532	15,377		7		7		15,384		0	0	350	04/25/2028
76110W-OR-0	RASC Q3KS2 A16 - CMO/RMBS		05/01/2017	Paydown		34,190	34,190	32,803	33,635		555		555		34,190		0	0	429	04/25/2033
78473W-AC-7	STARIM 074 2A1 - CMO/RMBS		10/01/2017	VARIOUS		65,371	69,403	61,716	62,887		278		278		63,165		2,206	2,206	(407)	10/25/2037
81744F-FJ-1	SEMT 0411 A1 - CMO/RMBS		10/01/2017	VARIOUS		7,747	8,194	8,194	8,194		0		0		8,194		(447)	(447)	92	12/20/2034
81744F-FY-8	SEMT 0412 A1 - CMO/RMBS		09/01/2017	VARIOUS		8,382	8,768	8,768	8,768		0		0		8,768		(386)	(386)	74	01/20/2035
81745L-AA-1	SEMT 144 A1 - CMO/RMBS		12/01/2017	Paydown		138,406	138,406	140,396	139,595		(1,188)		(1,188)		138,406		0	0	2,058	11/25/2044
85172H-AA-3	SLFMT 133 A - CMO/RMBS		11/01/2017	Paydown		203,036	203,036	203,009	202,911		125		125		203,036		0	0	2,655	09/25/2057
85771P-AV-4	STATOIL ASA	C	06/01/2017	US BANCORP INVESTMENTS INC.		55,874	55,000	54,650	54,751		16		16		54,767		1,107	1,107	727	11/10/2021
86359A-MH-3	SASC 03AL1 B1 - CMBS/RMBS		05/01/2017	Paydown		5,465	5,465	4,768	5,069		396		396		5,465		0	0	43	04/25/2031
86359A-MH-3	SASC 03AL1 B1 - RMBS		12/01/2017	Paydown		15,123	15,123	13,195	14,026		1,097		1,097		15,123		0	0	334	04/25/2031
86359A-WU-3	SASC 03AL2 B1 - CMBS/RMBS		05/01/2017	Paydown		3,369	3,369	2,895	2,967		402		402		3,369		0	0	50	01/25/2031
86359A-WU-3	SASC 03AL2 B1 - RMBS		12/01/2017	Paydown		15,584	15,584	13,392	13,723		1,861		1,861		15,584		0	0	450	01/25/2031
86359B-A4-3	SASC 0415 4A1 - CMO/RMBS		06/01/2017	VARIOUS		17,979	18,400	18,026	18,026		(47)		(47)		17,979		0	0	389	09/25/2019
887317-AH-8	TIME WARNER INC.		12/22/2017	Unknown		49,303	40,000	39,972	39,976		0		0		39,977		9,326	9,326	3,504	07/15/2040
89172E-AI-8	TPMT 161 A1B - CMO/RMBS		12/01/2017	Paydown		23,695	23,695	23,666	23,651		44		44		23,695		0	0	284	02/25/2055
89172Y-AA-8	TPMT 163 A1 - CMO/RMBS		12/01/2017	Paydown		20,107	20,107	20,079	20,075		33		33		20,107		0	0	200	04/25/2056
89173H-AA-4	TPMT 172 A1 - CMO/RMBS		12/01/2017	Paydown		12,696	12,696	12,768		(73)			(73)		12,696		0	0	91	04/25/2057
89655V-AA-0	TRL 031 A - ABS		12/12/2017	Paydown		10,338	11,642	11,642	11,642		0		0		11,642		(1,304)	(1,304)	245	10/12/2026
92938V-AP-0	WFRBS 14C19 A4 - CMBS		07/05/2017	Wells Fargo Securities LLC		178,341	170,000	171,696	171,210		(97)		(97)		171,113		7,228	7,228	3,906	03/15/2047
929903-DT-6	WACHOVIA CORP.		06/01/2017	BARCLAYS CAPITAL INC.		202,620	200,000	199,154	199,953		17		17		199,970		2,650	2,650	2,428	06/15/2017
94981Y-AB-7	WFMB5 04BB A2 - CMO/RMBS		12/01/2017	Paydown		9,284	9,284	9,316	9,306		(22)		(22)		9,284		0	0	125	01/25/2035
949834-AA-3	WFMB5 0714 1A1 - CMO/RMBS		12/01/2017	Paydown		27,630	29,869	29,525	27,978	1,263	627		1,890		29,869		(2,239)	(2,239)	885	10/25/2037
94983R-AD-6	WFMB5 06AR5 2A1 - CMO/RMBS		09/01/2017	VARIOUS		62,686	64,904	54,791	55,375		1,236		1,236		56,611		6,074	6,074	526	04/25/2036
94984G-AD-9	WFMB5 06AR12 2A1 - CMO/RMBS		09/01/2017	VARIOUS		60,697	60,524	54,380	54,329		1,018		1,018		55,346		5,351	5,351	121	09/25/2036
94986F-AF-4	WFMB5 0712 A6 - CMO/RMBS		12/01/2017	Paydown		82,166	82,166	77,736	80,624		1,542		1,542		82,166		0	0	2,069	09/25/2037
97651L-AC-5	WIN 154 A3 - CMO/RMBS		12/01/2017	Paydown		103,894	103,894	105,083	79,439		(1,168)		(1,168)		103,894		0	0	1,560	06/20/2045
97652T-AH-6	WIN 151 A8 - CMO/RMBS		12/01/2017	Paydown		66,352	66,352	67,575	67,161		(810)		(810)		66,352		0	0	909	01/20/2045
98158L-AE-7	WOART 14A B - ABS		06/01/2017	BNP PARIBAS SECURITIES BOND		155,000	155,000	154,958	154,979		1		1		154,980		21	21	357	02/16/2021
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						14,298,576	14,183,928	14,146,990												

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SCHEDULE D - PART 6 - SECTION 1

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

SCHEDULE D - PART 6 - SECTION 2

NONE

Schedule DA - Part 1
NONE

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part A - Section 2
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part B - Section 2
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DL - Part 1
NONE

Schedule DL - Part 2
NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE BCS Insurance Company

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR	.B	State Requirement	157,479	201,991		
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	.B	State Requirement			100,125	99,796
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM	.B	State Requirement			329,123	325,965
33. New York.....NY						
34. North Carolina.....NC	.B	State Requirement	310,089	309,368		
35. North Dakota.....ND						
36. Ohio.....OH	.B	State Requirement	2,591,601	2,573,818		
37. Oklahoma.....OK						
38. Oregon.....OR						
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC	.B	State Requirement	170,000	160,499		
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA	.B	State Requirement			65,638	63,948
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR	.B	State Requirement	1,000,211	985,940		
55. US Virgin Islands.....VI						
56. Northern Mariana Islands.....MP						
57. Canada.....CAN						
58. Aggregate Other Alien.....OT	XXX	XXX	0	0	17,396,413	17,717,497
59. Total	XXX	XXX	4,229,380	4,231,616	17,891,299	18,207,206
DETAILS OF WRITE-INS						
5801. 36252AAC0.....	.B	Held for collateral			256,058	261,820
5802. 12635QBG4.....	.B	Held for collateral			255,991	259,448
5803. 36251XAR8.....	.B	Held for collateral			662,415	667,505
5898. Sum of remaining write-ins for Line 58 from overflow page.....	XXX	XXX	0	0	16,221,949	16,528,724
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	17,396,413	17,717,497

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