



# QUARTERLY STATEMENT

AS OF MARCH 31, 2018  
OF THE CONDITION AND AFFAIRS OF THE

## Plans' Liability Insurance Company

NAIC Group Code 00023 (Current Period) , 00023 (Prior Period) NAIC Company Code 26794 Employer's ID Number 36-3503382

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

Country of Domicile United States

Incorporated/Organized 05/15/1986 Commenced Business 06/17/1986

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 N/A

Statutory Statement Contact Elias Georgopoulos 630-472-7749  
(Name) (Area Code) (Telephone Number) (Extension)

Lgeorgo@bcscf.com 630-472-7837  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
<u>Howard Francis Beacham III</u>	<u>President &amp; Chief Executive Officer</u>	<u>Terry Michael Hackett</u>	<u>General Counsel &amp; Secretary</u>
<u>Susan Ann Pickar</u>	<u>Chief Financial Officer &amp; Treasurer</u>	<u>Scott Phillip Serota</u>	<u>Chairman of the Board</u>

### OTHER OFFICERS

<u>Sharon Jane Dold</u>	<u>Vice President, Marketing</u>	<u>David John Jacobs</u>	<u>Chief Actuary</u>
<u>Susan Chylla Lindquist</u>	<u>Chief Talent Officer</u>		

### DIRECTORS OR TRUSTEES

<u>Howard Francis Beacham III</u>	<u>Terry Dee Kellogg</u>	<u>Steven Scott Martin</u>	<u>Scott Phillip Serota</u>
<u>Paul Mark White</u>			

State of Illinois

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

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

Subscribed and sworn to before me this 11th day of May, 2018

Danielle Walters, Notary Public  
01/27/2021



STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	56,072,348		56,072,348	57,739,264
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	257,700		257,700	3,332,054
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....1,542,532 ), cash equivalents (\$ .....46,878,184 ) and short-term investments (\$ .....(1) ) .....	48,420,716		48,420,716	4,225,489
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	1,990,547		1,990,547	3,955,096
9. Receivables for securities .....	73,143		73,143	10,698
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	106,814,453	0	106,814,453	69,262,600
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	454,414		454,414	437,921
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....			0	24,633
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	24,814		24,814	24,814
18.2 Net deferred tax asset .....			0	0
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	37,000,000
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other-than-invested assets .....	29	0	29	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	107,293,710	0	107,293,710	106,749,968
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	107,293,710	0	107,293,710	106,749,968
<b>DETAILS OF WRITE-INS</b>				
1101. ....			0	0
1102. ....			0	0
1103. ....			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	0	0	0	0
2501. Miscellaneous Receivables .....	29		29	0
2502. ....			0	0
2503. ....			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	29	0	29	0

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....70,000 ) .....	47,868,989	48,320,710
2. Reinsurance payable on paid losses and loss adjustment expenses .....	655,530	188,764
3. Loss adjustment expenses .....	4,452,863	4,309,519
4. Commissions payable, contingent commissions and other similar charges .....		0
5. Other expenses (excluding taxes, licenses and fees) .....	81,046	57,545
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	111,458	111,458
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		0
7.2 Net deferred tax liability .....		0
8. Borrowed money \$ .....3,800,000 and interest thereon \$ .....7,617 .....	3,807,617	3,807,617
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	327,084	521,171
10. Advance premium .....		0
11. Dividends declared and unpaid:		
11.1 Stockholders .....		0
11.2 Policyholders .....		0
12. Ceded reinsurance premiums payable (net of ceding commissions) .....		0
13. Funds held by company under reinsurance treaties .....		0
14. Amounts withheld or retained by company for account of others .....		0
15. Remittances and items not allocated .....	26,254	8,092
16. Provision for reinsurance (including \$ ..... certified) .....		0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		0
18. Drafts outstanding .....		0
19. Payable to parent, subsidiaries and affiliates .....	278,580	304,598
20. Derivatives .....	0	0
21. Payable for securities .....	150,783	0
22. Payable for securities lending .....		0
23. Liability for amounts held under uninsured plans .....		0
24. Capital notes \$ ..... and interest thereon \$ .....		0
25. Aggregate write-ins for liabilities .....	719,427	723,510
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	58,479,631	58,352,984
27. Protected cell liabilities .....		0
28. Total liabilities (Lines 26 and 27) .....	58,479,631	58,352,984
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	2,942,436	2,942,436
31. Preferred capital stock .....		0
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....	37,000,000	37,000,000
34. Gross paid in and contributed surplus .....	23,180,772	23,180,772
35. Unassigned funds (surplus) .....	(14,309,129)	(14,726,224)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		0
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	48,814,079	48,396,984
38. Totals (Page 2, Line 28, Col. 3)	107,293,710	106,749,968
<b>DETAILS OF WRITE-INS</b>		
2501. Continuity Credit Assumed Liability.....	477,427	481,510
2502. Premium Deficiency Reserve.....	242,000	242,000
2503. ....		0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	719,427	723,510
2901. ....		0
2902. ....		0
2903. ....		0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201. ....		0
3202. ....		0
3203. ....		0
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ .....0 )	0	0	0
1.2 Assumed (written \$ ..... )	198,800	653,337	1,554,447
1.3 Ceded (written \$ ..... )	0	0	0
1.4 Net (written \$ .....0 )	198,800	653,337	1,554,447
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....70,000 ):			
2.1 Direct	0	0	0
2.2 Assumed	(109,552)	399,624	20,796,137
2.3 Ceded	0	0	0
2.4 Net	(109,552)	399,624	20,796,137
3. Loss adjustment expenses incurred	475,571	239,778	2,791,855
4. Other underwriting expenses incurred	264,462	1,043,784	2,394,462
5. Aggregate write-ins for underwriting deductions	0	0	189,000
6. Total underwriting deductions (Lines 2 through 5)	630,481	1,683,186	26,171,454
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(431,681)	(1,029,849)	(24,617,007)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	538,356	521,338	2,052,322
10. Net realized capital gains (losses) less capital gains tax of \$ .....286,669	1,081,487	11,409	427,709
11. Net investment gain (loss) (Lines 9 + 10)	1,619,843	532,747	2,480,031
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ ..... )	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	306	206,418	468,404
15. Total other income (Lines 12 through 14)	306	206,418	468,404
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,188,468	(290,684)	(21,668,572)
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,188,468	(290,684)	(21,668,572)
19. Federal and foreign income taxes incurred	(286,670)	(5,458)	(276,268)
20. Net income (Line 18 minus Line 19)(to Line 22)	1,475,138	(285,226)	(21,392,304)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	48,396,984	32,566,259	32,566,259
22. Net income (from Line 20)	1,475,138	(285,226)	(21,392,304)
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....(222,189)	(835,854)	183,112	270,201
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(222,189)	94,330	(47,172)
27. Change in nonadmitted assets	0	0	0
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	37,000,000
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	417,095	(7,784)	15,830,725
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	48,814,079	32,558,475	48,396,984
<b>DETAILS OF WRITE-INS</b>			
0501. Premium Deficiency Reserve	0	0	189,000
0502. ....	0	0	0
0503. ....	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	189,000
1401. Continuity Credit Assumed	0	213,169	457,793
1402. Miscellaneous Revenue (Expense)	306	(6,751)	10,611
1403. ....	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	306	206,418	468,404
3701. ....	0	0	0
3702. ....	0	0	0
3703. ....	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	29,346	604,646	1,290,445
2. Net investment income.....	532,913	568,848	2,177,135
3. Miscellaneous income.....	306	500,670	1,015,916
4. Total (Lines 1 to 3).....	562,565	1,674,164	4,483,496
5. Benefit and loss related payments.....	184,441	164,646	3,178,657
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	262,095	1,272,555	4,645,337
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	(1)	0	0
10. Total (Lines 5 through 9).....	446,535	1,437,201	7,823,994
11. Net cash from operations (Line 4 minus Line 10).....	116,030	236,963	(3,340,498)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	2,651,462	1,967,415	9,426,167
12.2 Stocks.....	3,192,266	0	1,783,263
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	1,976,087	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(1,345)	73	(121)
12.7 Miscellaneous proceeds.....	88,338	1,914	32,517
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	7,906,808	1,969,402	11,241,827
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	775,540	1,298,045	5,350,993
13.2 Stocks.....	40,100	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	0	0
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	3	0	38,562
13.7 Total investments acquired (Lines 13.1 to 13.6).....	815,643	1,298,045	5,389,554
14. Net increase (or decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	7,091,165	671,356	5,852,272
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	37,000,000
16.2 Capital and paid in surplus, less treasury stock.....	1	1	0
16.3 Borrowed funds.....	0	29,500	37,117
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	36,988,031	(570,877)	(38,104,131)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	36,988,032	(541,376)	(1,067,014)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	44,195,227	366,943	1,444,761
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	4,225,489	2,780,729	2,780,729
19.2 End of period (Line 18 plus Line 19.1).....	48,420,716	3,147,672	4,225,489

## NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies

## A. Accounting Practices and Going Concern

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

	SSAP #	F/S Page	F/S Line #	2018	2017
<b>Net Income</b>					
(1) Plans' Liability Insurance Company State Basis (Page 4, Line 20, Columns 1 & 3)				\$ 1,475,138	\$ (21,392,304)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP: None				-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP: None				-	-
(4) NAIC SAP (1-2-3=4)				<u>1,475,138</u>	<u>(21,392,304)</u>
<b>Surplus</b>					
(5) Plans' Liability Insurance Company State Basis (Page 3, Line 37, Columns 1 & 2)				\$ 48,814,079	\$ 48,396,984
(6) State Prescribed Practices that increase/(decrease) NAIC SAP: None				-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP: None				-	-
(8) NAIC SAP (5-6-7=8)				<u>\$ 48,814,079</u>	<u>\$ 48,396,984</u>

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

No Change

## C. Accounting Policy

No Change

## D. Going Concern

No Change

## 2. Accounting Changes and Corrections of Errors

No Change

## 3. Business Combinations and Goodwill

## A. Statutory Purchase Method

None

## B. Statutory Merger

None

## C. Impairment Loss

None

## 4. Discontinued Operations

Not Applicable

## 5. Investments

## A. Mortgage Loans, including Mezzanine Real Estate Loans

No Change

## B. Debt Restructuring

No Change

## NOTES TO FINANCIAL STATEMENTS

C. Reverse Mortgages

No Change

D. Loan-Backed Securities

1. Anticipated prepayments for loan-backed and structured securities are used to determine the effective yield of an issue at purchase. Changes in the estimated cash flows of the issue are incorporated when determining the statement value at the end of each quarter and year-end. The Company calculates prepayment speeds for fixed-rate agency mortgage-backed securities utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, the Company utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, the Company uses data from Reuters, which utilizes the median prepayment speed from contributors' models. These assumptions are consistent with the current interest rate and economic environment. The retrospective scientific method is used to value most loan-backed and structured securities. For structured securities deemed to be high-risk, meaning the Company might not recover substantially all of its recorded investment due to unanticipated prepayment events, changes in investment yields due to changes in estimated future cash flows are accounted for on a prospective basis.

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

None

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

None

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$214,673
2. 12 Months or Longer	\$187,936

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

1. Less than 12 months	\$11,468,405
2. 12 Months or Longer	\$3,962,802

5. No Change

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

H. Repurchase Agreements Transactions Accounted for as a Sale

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None

J. Writedowns for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features

None

K. Low Income Housing Tax Credits

None

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
b. Collateral held under security lending arrangements	-	-	-	-	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	-	-
i. FHLB capital stock	257,700	-	-	-	257,700	217,600	40,100	-	257,700	0.2%	0.2%
j. On deposit with states	4,814,639	-	-	-	4,814,639	4,814,866	(227)	-	4,814,639	4.5%	4.5%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	4,166,044	-	-	-	4,166,044	4,013,563	152,481	-	4,166,044	3.9%	3.9%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	\$ 9,238,383	\$ -	\$ -	\$ -	\$ 9,238,383	\$ 9,046,029	\$ 192,354	\$ -	\$ 9,238,383	8.6%	8.6%

- (a) Subset of column 1
- (b) Subset of column 2
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

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

None

3. Detail of Other Restricted Assets

None

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

None

M. Working Capital Finance Investments

1. Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC designation:

None

2. Aggregate Maturity Distribution the Underlying Working Capital Finance Programs:

None

3. Events of Default of Working Capital Finance Investments During the Reporting Period

None

N. Offsetting and Netting of Assets and Liabilities

None

O. Structured Notes

No Material Change

P. 5\* Securities

Not Applicable

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

Not Applicable

B. Write-downs for Impairments

Not Applicable

7. Investment Income

A. Due and Accrued Investment Income was excluded from surplus on the following bases:

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

B. Amounts Non-admitted

The total amount excluded was \$0.

8. Derivative Instruments

None

9. Income Taxes

A. The components of the net deferred tax asset/(liability) are as follows:

1. The change between years by tax character (ordinary and capital) for the year 2018 and 2017:

	3/31/2018		
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 9,431,319	\$ 24,108	\$ 9,455,427
(b) Statutory Valuation Allowance Adjustments	9,431,319	18,138	9,449,457
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	-	5,970	5,970
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	-	5,970	5,970
(f) Deferred Tax Liabilities	-	5,970	5,970
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ -	\$ -	\$ -

	12/31/2017		
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 9,652,864	\$ 15,232	\$ 9,668,096
(b) Statutory Valuation Allowance Adjustments	9,449,457	-	9,449,457
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	203,407	15,232	218,639
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	203,407	15,232	218,639
(f) Deferred Tax Liabilities	-	218,639	218,639
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 203,407	\$ (203,407)	\$ -

	Change		
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ (221,545)	\$ 8,876	\$ (212,669)
(b) Statutory Valuation Allowance Adjustments	(18,138)	18,138	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(203,407)	(9,262)	(212,669)
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(203,407)	(9,262)	(212,669)
(f) Deferred Tax Liabilities	-	(212,669)	(212,669)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (203,407)	\$ 203,407	\$ -

NOTES TO FINANCIAL STATEMENTS

9A2 – A4. No Material Change

9B – 9C. No Material Change

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

	March 31, 2018	Effective Tax Rate
Provision computed at statutory rate	\$ 309,779	21%
Nondeductible expense for meals and penalties	46	0%
Tax exempt interest	(540)	0%
Valuation allowance	(87,096)	-6%
Total income tax reported	<u>\$ 222,189</u>	<u>15%</u>
Federal and foreign income taxes incurred	\$ (286,669)	-19%
Realized capital gains (losses) tax	286,669	19%
Change in net deferred income taxes	222,189	15%
Total income tax	<u>\$ 222,189</u>	<u>15%</u>

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. As of March 31, 2018, the Company has net operating loss carry-forwards which expire as follows: 2033-2038, \$40,232,625. As of December 31, 2017, the Company has a net operating loss carryforward which expires as follows: 2033-2037, \$41,678,517.
2. As of March 31, 2018, and December 31, 2017, income tax expense available for recoupment in the event of future net losses was \$0 and \$0, respectively.
3. The reporting entity has a total of \$0 protective deposits which are on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

The Company's federal income tax return is not consolidated.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

10. Information Concerning Parent, Subsidiaries, Affiliates, and Other Related Parties

A. B. & C. Nature of Relationships

No Change

D. Amounts Due to or from Related Parties

At March 31, 2018, the Company reported \$263,820 payable to BCS Financial Corporation and \$14,759 payable to BCS Insurance Company.

E. Guarantees or Contingencies for Related Parties

No Change

F. Management or Service Contracts and Cost Sharing Arrangements

No Change

G. Nature of Control Relationship

No Change

H. Amount Deducted for Investment in Upstream Company

No Change

I. Investments in SCA Entities Disclosures

No Change

J. Investments in Impaired SCA Entities Disclosures

No Change

K. Foreign Insurance Subsidiary

No Change

**NOTES TO FINANCIAL STATEMENTS**

L. Downstream Noninsurance Holding Company

No Change

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

11. Debt

A. Debt & Holding Company Obligations

Not Applicable

B. Federal Home Loan Bank (FHLB) Agreements

1. The Company is a member of Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds for general operations. The Company has determined the actual/estimated maximum borrowing capacity as \$3,966,644. The Company calculated this amount in accordance with its investment in FHLB capital stock and pledged collateral.

2. FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Account
1. Current Year			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	128,099	128,099	-
(c) Activity Stock	129,601	129,601	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	257,700	257,700	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	3,966,644	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	88,001	88,001	-
(c) Activity Stock	129,599	129,599	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	217,600	217,600	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	3,869,004	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less than 6 Months	4 6 Months to Less than 1 Year	5 1 to Less than 3 Years	6 3 to 5 Years
1. Class A	-	-	-	-	-	-
2. Class B	128,099	128,099	-	-	-	-

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

## NOTES TO FINANCIAL STATEMENTS

## 3. Collateral Pledged to FHLB

## a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	4,105,988	4,166,044	3,800,000
2. Current Year General Account Total Collateral Pledged	4,105,988	4,166,044	3,800,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	4,046,942	4,013,563	3,800,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)  
 11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)  
 11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)  
 11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

## b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	4,262,817	4,296,716	3,800,000
2. Current Year General Account Maximum Collateral Pledged	4,262,817	4,296,716	3,800,000
3. Current Year Separate Accounts Maximum Collateral Pledged	-	-	-
4. Prior year-end Total General and Separate Accounts Maximum Collateral Pledged	4,369,580	4,312,634	3,800,000

## 4. Borrowing from FHLB

## a. Amounts as of the Reporting Date

	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	-	-	-	XXX
(b) Funding	-	-	-	-
(c) Other	3,800,000	3,800,000	-	-
(d) Aggregate Total (a+b+c)	3,800,000	3,800,000	-	XXX
2. Prior Year-end				
(a) Debt	-	-	-	XXX
(b) Funding	-	-	-	-
(c) Other	3,800,000	3,800,000	-	-
(d) Aggregate Total (a+b+c)	3,800,000	3,800,000	-	XXX

**NOTES TO FINANCIAL STATEMENTS**

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Account
1. Debt	-	-	-
2. Funding	-	-	-
3. Other	3,800,000	3,800,000	-
4. Aggregate Total (Lines 1+2+3)	3,800,000	3,800,000	-

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB – Prepayments Obligations

None

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

A. Defined Benefit Plan

No Change

B. Investment Policies & Strategies

No Change

C. Fair Value of Each Class of Plan Assets

No Change

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

No Change

E. Defined Contribution Plans

No Change

F. Multiemployer Plans

No Change

G. Consolidated/Holding Company Plans

No Change

H. Postemployment Benefits and Compensated Absences

None

I. Impact of Medicare Modernization Act on Postretirement Benefits

No Change

13. Capital and Surplus, Shareholders' Dividend Restrictions, and Quasi-Reorganizations

1. Outstanding Shares

No Change

2. Dividend Rate of Preferred Stock

Not Applicable

3. , 4, & 5. Dividend Restrictions

All dividends require notification to the Director of the Ohio Department of Insurance. The amount of dividends that can be paid by insurance companies domiciled in Ohio without prior approval of the Director of the Ohio Department of Insurance is subject to restriction and cannot exceed the greater of ten percent of the prior year end surplus or the prior year's net income. The amount of dividends that could be paid during 2018 without prior approval was \$4,839,698. No dividends were paid for the three months ending March 31, 2018.

6. Surplus Restriction

None

## NOTES TO FINANCIAL STATEMENTS

7. Mutual Surplus Advances

Not Applicable

8. Company Stock Held for Special Purposes

Not Applicable

9. Changes in Special Surplus Funds

Not Applicable

10. Changes in Unassigned Funds

The portion of unassigned funds represented or increased by net unrealized gains is \$18,955 at March 31, 2018.

11. Surplus Notes

A surplus note was issued as of December 31, 2017 to BCS Insurance Company for the principal sum of \$22,000,000 borrowed and approved by the Insurance Director of Ohio for the purpose of providing additional surplus funds in cash. Interest shall be paid semi-annually in arrears on June 15 and December 15 in each year commencing June 15, 2018 at an annual rate of 6.50%. No payments of principal or interest on this note shall be repaid without the prior approval of the Director. The surplus note was settled in cash in the first quarter of 2018. BCS Insurance Company, the note holder, is subordinated in all its rights and claims to policyholders' claims of all other creditors other than surplus note holders.

A surplus note was issued as of December 31, 2017 to BCS Financial Corporation for the principal sum of \$15,000,000 borrowed approved by the Insurance Director of Ohio for the purpose of providing additional surplus funds in cash. Interest shall be paid semi-annually in arrears on June 15 and December 15 in each year commencing June 15, 2018 at an annual rate of 6.50%. No payments of principal or interest on this note shall be repaid without the prior approval of the Director. The surplus note was settled in cash in the first quarter of 2018. BCS Financial Corporation, the note holder, is subordinated in all its rights and claims to policyholders' claims of all other creditors other than surplus note holders.

12. & 13. Quasi Reorganizations

Not Applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

No Change

B. Assessments

No Change

C. Gain Contingencies

No Change

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

No Change

E. Product Warranties

No Change

F. Joint and Several Liabilities

No Change

G. All Other Contingencies

No Change

15. Leases

No Change

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

No Change

## NOTES TO FINANCIAL STATEMENTS

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

A. Transfer of Receivables Reported as Sales

No Change

B. Transfer and Servicing of Financial Assets

No Change

C. Wash Sales

No Change

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only (ASO) Plans

No Change

B. Administrative Services Contract (ASC) Plans

No Change

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

No Change

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

None

20. Fair Value Measurements

A. Input used for assets measured and reported at Fair Value

1. Items measured and reported at Fair Value by levels 1, 2, and 3

Statutory accounting principles define the fair value of a financial instrument as the amount at which that asset could be bought or sold in a current transaction between willing parties that is other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties. Certain financial instruments and all nonfinancial instruments are excluded from statutory disclosure requirements. Therefore, the aggregate fair value amounts presented below do not represent the underlying fair value of the Company.

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporation of current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models, and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment, which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology model or input used.

The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy as defined by SSAP No. 100, Fair Value Measurements. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3).

The levels of the fair value hierarchy are as follows:

*Level 1* – Management's valuations are unadjusted quoted prices for identical, unrestricted assets and liabilities in active markets accessible at the measurement date. Since valuations are based on quoted prices that are readily available in an active market, valuation of these assets does not involve any meaningful degree of judgment. An active market is defined as a market where transactions for the financial instrument occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Level 1 financial assets and liabilities generally include common stocks and U.S. government debt securities, where management's valuations are based on quoted market prices.

*Level 2* – Management's valuations are based on quoted prices where such markets are not deemed to be sufficiently "active." In such circumstances, additional valuations metrics will be used, which involve direct or indirect observable market inputs. Level 2 financial assets and liabilities generally include debt securities other than debt issued by the U.S. government. Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads, and yield curves.

## NOTES TO FINANCIAL STATEMENTS

*Level 3* – Management's valuations are based on inputs that are unobservable (supported by little or no market activity) and significant to the fair value measurement. Valuations under Level 3 generally involve a significant degree of judgment on the part of management.

**Assets Measured at Fair Value**

Certain financial assets are measured and recorded at fair value, including bonds designated as NAIC 3 – 6 at March 31, 2018, which are carried at the lower of cost or fair value. The following table summarizes assets measured at fair value:

Description of each class of assets	(Level 1)	(Level 2)	(Level 3)	(Total)
Assets at fair value				
Bonds				
U.S. Treasury	\$ -	\$ -	\$ -	\$ -
U.S. Government agency States, territories, and possessions	-	-	-	-
Mortgage-backed	-	174,755	-	174,755
Asset-backed	-	-	-	-
Corporate	-	432,574	-	432,574
Total bonds	-	607,329	-	607,329
Common stock				
Federal Home Loan Bank	-	257,700	-	257,700
Total common stock	-	257,700	-	257,700
Total bonds and stocks	<u>\$ -</u>	<u>\$ 865,029</u>	<u>\$ -</u>	<u>\$ 865,029</u>

The Company does not have any investment commitments at March 31, 2018

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

None

## 3. Policy on Transfers into and out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

## 4. Inputs and techniques used for level 2 and level 3 Fair Values

Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted markets prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features and applies analytic methods to determine the fair value of bonds held. Features that are inputs into the analysis include duration, credit quality, tax status and call and sinking fund features.

Investments categorized as Level 3 had key unobservable inputs. Also, the investments are less liquid, and there is limited trading activity. The use of independent non-binding broker quotations to value investments generally indicates there is a lack of liquidity or the general lack of transparency in the process to develop the valuation estimates generally causing these investments to be classified in Level 3.

## 5. Derivative Fair Values

Not Applicable

## B. Other Fair Value Disclosures

Not applicable

## C. Fair Value for all financial instruments by levels 1, 2, and 3

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

NOTES TO FINANCIAL STATEMENTS

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
<b>Bonds</b>						
U.S. Treasury	\$ 9,390,417	\$ 9,445,618	\$ -	\$ 9,390,417	\$ -	\$ -
U.S. Government agency	487,857	485,223	-	487,857	-	-
States, territories, and possessions	5,930,616	5,364,214	-	5,930,616	-	-
Mortgage-backed	20,491,302	20,575,778	-	20,491,302	-	-
Asset-backed	2,280,536	2,305,217	-	2,280,536	-	-
Corporate	18,270,858	17,896,298	-	18,270,858	-	-
Total bonds	56,851,586	56,072,348	-	56,851,586	-	-
<b>Common stock</b>						
Federal Home Loan Bank	257,700	257,700	-	257,700	-	-
Total common stock	257,700	257,700	-	257,700	-	-
<b>Other invested assets</b>						
Babson	-	1,990,546	-	-	-	-
Eaton Vance	-	-	-	-	-	-
Total other invested assets	-	1,990,546	-	-	-	-
Cash, cash equivalents and short-term investments	48,420,716	48,420,716	48,420,716	-	-	-
<b>Total assets</b>	<b>\$ 105,530,002</b>	<b>\$ 106,741,310</b>	<b>\$ 48,420,716</b>	<b>\$ 57,109,286</b>	<b>\$ -</b>	<b>\$ -</b>

D. Financial instruments for which not practicable to Estimate Fair Value

Not Applicable

21. Other Items

A. Unusual or Infrequent Items

None

B. Troubled Debt Restructuring for Debtors

None

C. Other Disclosures

In 2012 PLIC and BCSIC, the direct insurer, implemented a continuity credit program for the professional liability policyholders. The continuity credit program is a mechanism to reward the policyholders for their continued participation in the program. BCSIC issued a rider to the 2012 professional liability policies, which granted a continuity credit of 40% of 2012 premium on primary coverage and 20% of 2012 premium on excess coverage. In 2013, upon the 2012 participating policy renewals a new rider was issued, granting an additional continuity credit. The amount of the continuity credit that could be paid to the policyholder in 2013 is equal to the total continuity credit balance earned in 2013. The remaining amount is carried forward into future years, and is forfeited if the policyholder decides not to renew. Pursuant to a reinsurance treaty between PLIC and BCSIC, PLIC is reinsuring BCSIC for the continuity credit. Per the reinsurance treaty, PLIC reimburses BCSIC only when BCSIC actually pays the continuity credit to the policyholder. In 2018, PLIC did not grant an additional continuity credit. As of March 31, 2018, PLIC has a continuity credit liability of \$477,427 which is reflected in aggregate write-ins for liabilities on page 3 of this Statement.

D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-transferrable Tax Credits

None

F. Subprime-Mortgage-Related Risk Exposure

1. The Company has identified securities with the following characteristics as having subprime mortgage risk:

- a. First lien mortgages where borrowers have a FICO scores less than 650
- b. First lien mortgages with loan-to-value ratios greater than 95%
- c. Second lien mortgages where borrowers have FICO scores less than 675
- d. Borrowers with less than conventional documentation of their income and/or net assets and FICO scores less than 650

2. Direct exposure through investment in subprime mortgage loans

None

3. The following summarizes the Company's investments in securities with underlying subprime exposure at March 31, 2018:

## NOTES TO FINANCIAL STATEMENTS

Investment Type	Actual Cost	Book Adjusted Carrying Value (excluding interest)	Fair Value	Other-than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 575,451	\$ 575,867	\$ 617,199	\$ 303,440
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	-	-	-	-
f. Other assets	-	-	-	-
g. Total	\$ 575,451	\$ 575,867	\$ 617,199	\$ 303,440

4. Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage

None

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

22. Events Subsequent

Subsequent events have been considered through May 8, 2018 for the statutory statement issued on May 15, 2018. The Company does not have any subsequent events to report.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

No Change

B. Reinsurance Recoverable in Dispute

No Change

C. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at March 31, 2018:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 327,084	\$ 37,124	\$ -	\$ -	\$ 327,084	\$ 37,124
b. All Other	-	-	-	-	-	-
c. Totals	\$ 327,084	\$ 37,124	\$ -	\$ -	\$ 327,084	\$ 37,124
d. Direct Unearned Premium Reserve			\$ -			

Line (c) of Ceded Reinsurance Premium Reserve Column must equal Page 3, Line 9, first inside amount.

2. The additional or return commission, predicted on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements is accrued as follows:

None

3. Types of risk attributed to each of the Company's protected cells:

None

4. Reinsurance Agreement Between PLIC and BCSIC:

Pursuant to a reinsurance treaty between PLIC and BCSIC, PLIC agrees to reimburse BCSIC, the direct insurer, for any payments to third-party reinsurers of BCSIC greater than premiums actually collected to satisfy any guaranteed premiums required to be ceded to any reinsurer of BCSIC. In addition, PLIC agrees to accept liability for any uncollected reinsurance recoveries that BCSIC has unsuccessfully attempted to recover from third-party reinsurers on the business within the reinsurance agreement. PLIC further agrees to reimburse BCSIC for any adjustable premiums, loss corridors, and any other net retained risk. The intent of the reinsurance contract between BCSIC and PLIC is to have BCSIC bear no underwriting or other risk.

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

None

F. Retroactive Reinsurance

None

## NOTES TO FINANCIAL STATEMENTS

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Disclosure for the Transfer of Property and Casualty Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurance Aggregation

Not Applicable

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Methods Used to Estimate

None

B. Method Used to Record

None

C. Amount and Percent of Net Retrospective Premiums

None

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

None

E. Calculation of Non-admitted Accrued Retrospective Premiums

None

F. Risk-Sharing Provisions of the Affordable Care Act

None

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated development on the loss and loss adjustment expenses attributable to insured events of prior years' is \$76,000, for the three months ending March 31, 2018.

26. Intercompany Pooling Arrangements

No Change

27. Structured Settlements

No Change

28. Health Care Receivables

None

29. Participating Policies

None

30. Premium Deficiency Reserves

No Change

31. High Deductibles

No Change

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

A. Tabular Basis

Not Applicable

B. Non-Tabular Basis

Not Applicable

C. Changes in Discount Assumptions

**NOTES TO FINANCIAL STATEMENTS**

Not Applicable

33. Asbestos/ Environmental Reserves

Not Applicable

34. Subscriber Savings Accounts

Not Applicable

35. Multiple Peril Crop Insurance

Not Applicable

36. Financial Guaranty Insurance

Not Applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [X]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2013
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/2013
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....10/31/2014
- 6.4 By what department or departments?  
Ohio.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] NA [ ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]
- 7.2 If yes, give full information:  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [ ] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

**GENERAL INTERROGATORIES**

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:  
 .....

9.2 Has the code of ethics for senior managers been amended? ..... Yes [X] No [ ]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
 BCSF made updates to the Code of Business Conduct that added instant messaging to the electronic communications section and a new section addressing plagiarism and copyright infringement for the purpose of defining acceptable use of copyrighted materials.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
 .....

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ ] No [X]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$ .....

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [X] No [ ]

11.2 If yes, give full and complete information relating thereto:  
 The carrying value of bonds on deposit with FHLB to secure line of credit is \$4,166,044.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....

13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [X]

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....0	\$ .....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ]

If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
  - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
  - 16.3 Total payable for securities lending reported on the liability page \$.....0

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? ..... Yes [X] No [ ]

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
State Street Bank & Trust Company Boston.....	1 Lincoln Street, Boston, MA 02111.....
Federal Home Loan Bank of Cincinnati.....	221 East Fourth Street, Suite 600, Cincinnati, OH 45202.....

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [X]

17.4 If yes, give full and complete information relating thereto:

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Asset Allocation & Management Company, LLC.....	U.....
Wellington Management Company, LLP.....	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? ..... Yes [ X ] No [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? ..... Yes [ ] No [ X ]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109875.....	Asset Allocation & Management Company, LLC.....		Securities Exchange Commission.....	NO.....
106595.....	Wellington Management Company, LLP.....	549300YHP12TEZNLX41.....	Securities Exchange Commission.....	NO.....

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? ..... Yes [X] No [ ]

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

19. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5\*GI securities?..... Yes [ ] No [X]





STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date – Allocated by States and Territories

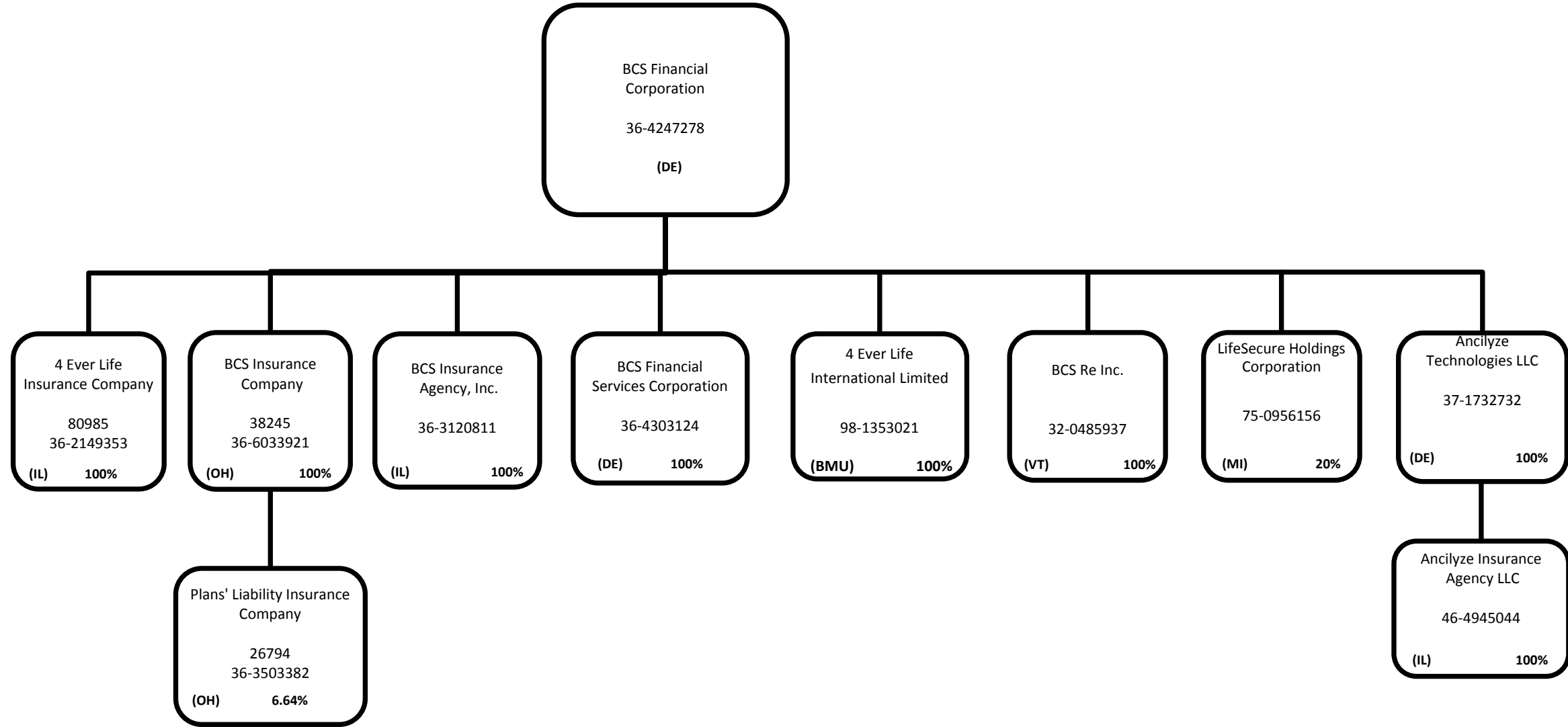
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	L	0	0	0	0	0
2. Alaska	AK	L	0	0	0	0	0
3. Arizona	AZ	L	0	0	0	0	0
4. Arkansas	AR	L	0	0	0	0	0
5. California	CA	N	0	0	0	0	0
6. Colorado	CO	L	0	0	0	0	0
7. Connecticut	CT	L	0	0	0	0	0
8. Delaware	DE	L	0	0	0	0	0
9. Dist. Columbia	DC	L	0	0	0	0	0
10. Florida	FL	L	0	0	0	0	0
11. Georgia	GA	L	0	0	0	0	0
12. Hawaii	HI	N	0	0	0	0	0
13. Idaho	ID	L	0	0	0	0	0
14. Illinois	IL	L	0	0	0	0	0
15. Indiana	IN	L	0	0	0	0	0
16. Iowa	IA	L	0	0	0	0	0
17. Kansas	KS	L	0	0	0	0	0
18. Kentucky	KY	L	0	0	0	0	0
19. Louisiana	LA	L	0	0	0	0	0
20. Maine	ME	L	0	0	0	0	0
21. Maryland	MD	L	0	0	0	0	0
22. Massachusetts	MA	L	0	0	0	0	0
23. Michigan	MI	L	0	0	0	0	0
24. Minnesota	MN	L	0	0	0	0	0
25. Mississippi	MS	L	0	0	0	0	0
26. Missouri	MO	L	0	0	0	0	0
27. Montana	MT	L	0	0	0	0	0
28. Nebraska	NE	L	0	0	0	0	0
29. Nevada	NV	L	0	0	0	0	0
30. New Hampshire	NH	L	0	0	0	0	0
31. New Jersey	NJ	L	0	0	0	0	0
32. New Mexico	NM	L	0	0	0	0	0
33. New York	NY	L	0	0	0	0	0
34. No. Carolina	NC	L	0	0	0	0	0
35. No. Dakota	ND	L	0	0	0	0	0
36. Ohio	OH	L	0	0	0	0	0
37. Oklahoma	OK	L	0	0	0	0	0
38. Oregon	OR	L	0	0	0	0	0
39. Pennsylvania	PA	L	0	0	0	0	0
40. Rhode Island	RI	L	0	0	0	0	0
41. So. Carolina	SC	L	0	0	0	0	0
42. So. Dakota	SD	L	0	0	0	0	0
43. Tennessee	TN	L	0	0	0	0	0
44. Texas	TX	L	0	0	0	0	0
45. Utah	UT	L	0	0	0	0	0
46. Vermont	VT	L	0	0	0	0	0
47. Virginia	VA	L	0	0	0	0	0
48. Washington	WA	L	0	0	0	0	0
49. West Virginia	WV	L	0	0	0	0	0
50. Wisconsin	WI	L	0	0	0	0	0
51. Wyoming	WY	L	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0
59. Totals	XXX	0	0	0	0	0	0
<b>DETAILS OF WRITE-INS</b>							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG .....49 R – Registered – Non-domiciled RRGs ..... 0  
 E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) ..... 0 Q – Qualified – Qualified or accredited reinsurer ..... 0  
 D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile .....0 N – None of the above – Not allowed to write business in the state .....8

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

**PART 1 – ORGANIZATIONAL CHART**





STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire			0.0	0.0
2. Allied lines			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril			0.0	0.0
5. Commercial multiple peril			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine			0.0	0.0
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake			0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence			0.0	0.0
17.2 Other liability-claims made			0.0	0.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence			0.0	0.0
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability			0.0	0.0
19.3,19.4 Commercial auto liability			0.0	0.0
21. Auto physical damage			0.0	0.0
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	0	0	0.0	0.0
<b>DETAILS OF WRITE-INS</b>				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	0		0
2. Allied lines	0		0
3. Farmowners multiple peril	0		0
4. Homeowners multiple peril	0		0
5. Commercial multiple peril	0		0
6. Mortgage guaranty	0		0
8. Ocean marine	0		0
9. Inland marine	0		0
10. Financial guaranty	0		0
11.1 Medical professional liability-occurrence	0		0
11.2 Medical professional liability-claims made	0		0
12. Earthquake	0		0
13. Group accident and health	0		0
14. Credit accident and health	0		0
15. Other accident and health	0		0
16. Workers' compensation	0		0
17.1 Other liability occurrence	0		0
17.2 Other liability-claims made	0		0
17.3 Excess Workers' Compensation	0		0
18.1 Products liability-occurrence	0		0
18.2 Products liability-claims made	0		0
19.1,19.2 Private passenger auto liability	0		0
19.3,19.4 Commercial auto liability	0		0
21. Auto physical damage	0		0
22. Aircraft (all perils)	0		0
23. Fidelity	0		0
24. Surety	0		0
26. Burglary and theft	0		0
27. Boiler and machinery	0		0
28. Credit	0		0
29. International	0		0
30. Warranty	0		0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. TOTALS	0	0	0
<b>DETAILS OF WRITE-INS</b>			
3401.	0		0
3402.	0		0
3403.	0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior .....	35,054	11,807	46,861	628		628	34,373		12,086	46,459	(53)	279	226
2. 2016 .....	1,080	3,057	4,137	10		10	960		3,085	4,045	(110)	28	(82)
3. Subtotals 2016 + prior .....	36,134	14,864	50,998	638	0	638	35,333	0	15,171	50,504	(163)	307	144
4. 2017 .....	360	1,273	1,633	17		17	320		1,228	1,548	(23)	(45)	(68)
5. Subtotals 2017 + prior .....	36,494	16,137	52,631	655	0	655	35,653	0	16,399	52,052	(186)	262	76
6. 2018 .....	XXX	XXX	XXX	XXX	20	20	XXX	20	250	270	XXX	XXX	XXX
7. Totals .....	36,494	16,137	52,631	655	20	675	35,653	20	16,649	52,322	(186)	262	76
8. Prior Year-End Surplus As Regards Policy-holders	48,397												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (0.5)	2. 1.6	3. 0.1
													Col. 13, Line 7 Line 8
													4. 0.2

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES





The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	<u>Response</u>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	.....NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....

**Explanation:**

1. Business not written
2. Business not written
3. Business not written
4. Business not written

**Bar Code:**

1.	 2 6 7 9 4 2 0 1 8 4 9 0 0 0 0 0 1
2.	 2 6 7 9 4 2 0 1 8 4 5 5 0 0 0 0 1
3.	 2 6 7 9 4 2 0 1 8 3 6 5 0 0 0 0 1
4.	 2 6 7 9 4 2 0 1 8 5 0 5 0 0 0 0 1

**OVERFLOW PAGE FOR WRITE-INS**

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STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

**SCHEDULE A – VERIFICATION**

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....		0
3. Current year change in encumbrances .....		0
4. Total gain (loss) on disposals .....		0
5. Deduct amounts received on disposals .....		0
6. Total foreign exchange change in book/adjusted carrying value .....		0
7. Deduct current year's other-than-temporary impairment recognized .....		0
8. Deduct current year's depreciation .....		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	0	0
10. Deduct total nonadmitted amounts .....	0	0
11. Statement value at end of current period (Line 9 minus Line 10) .....	0	0

NONE

**SCHEDULE B – VERIFICATION**

Mortgage Loans

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

NONE

**SCHEDULE BA – VERIFICATION**

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	3,955,096	3,966,659
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....		0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease) .....	35,451	(11,563)
6. Total gain (loss) on disposals .....	(23,913)	0
7. Deduct amounts received on disposals .....	1,976,087	0
8. Deduct amortization of premium and depreciation .....		0
9. Total foreign exchange change in book/adjusted carrying value .....		0
10. Deduct current year's other-than-temporary impairment recognized .....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	1,990,547	3,955,096
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	1,990,547	3,955,096

**SCHEDULE D – VERIFICATION**

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	61,071,322	66,121,281
2. Cost of bonds and stocks acquired .....	815,640	5,350,993
3. Accrual of discount .....	11,730	49,829
4. Unrealized valuation increase (decrease) .....	(1,092,191)	234,642
5. Total gain (loss) on disposals .....	1,392,113	711,750
6. Deduct consideration for bonds and stocks disposed of .....	5,843,728	11,209,430
7. Deduct amortization of premium .....	24,834	155,226
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other-than-temporary impairment recognized .....		32,517
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	56,330,052	61,071,322
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	56,330,052	61,071,322

**STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company**

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	48,376,702	484,010	2,093,015	(251,456)	46,516,242	0	0	48,376,702
2. NAIC 2 (a).....	8,848,648	291,530	218,733	(56,496)	8,864,949	0	0	8,848,648
3. NAIC 3 (a).....	280,648		2,387	193,533	471,794	0	0	280,648
4. NAIC 4 (a).....	150,938		57,107	49,333	143,164	0	0	150,938
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	82,329		9,967	3,838	76,200	0	0	82,329
7. Total Bonds	57,739,264	775,540	2,381,208	(61,247)	56,072,348	0	0	57,739,264
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	57,739,264	775,540	2,381,208	(61,247)	56,072,348	0	0	57,739,264

(a) Book/Adjusted Carrying Value column for the end of the current reporting period 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 \$ .....

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STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/adjusted Carrying value	2 Prior Year Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	<b>NONE</b>				
		XXX			

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	(1)	552,020
2. Cost of short-term investments acquired .....		232,978
3. Accrual of discount .....		.0
4. Unrealized valuation increase (decrease).....		.16
5. Total gain (loss) on disposals .....		.0
6. Deduct consideration received on disposals .....		785,014
7. Deduct amortization of premium.....		.0
8. Total foreign exchange change in book/adjusted carrying value.....		.0
9. Deduct current year's other-than-temporary impairment recognized.....		.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	(1)	(1)
11. Deduct total nonadmitted amounts.....		.0
12. Statement value at end of current period (Line 10 minus Line 11)	(1)	(1)

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

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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**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	637,829	0
2. Cost of cash equivalents acquired .....	92,378,774	22,473,071
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease) .....	(1,302)	(66)
5. Total gain (loss) on disposals.....	(43)	(70)
6. Deduct consideration received on disposals .....	46,137,075	21,835,106
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) .....	46,878,184	637,829
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	46,878,184	637,829

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

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Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
<b>NONE</b>												
4499999 – Subtotals - Unaffiliated								0	0	0	0	XXX
4599999 – Subtotals - Affiliated								0	0	0	0	XXX
4699999 Totals								0	0	0	0	XXX

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**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	9-14 Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income		
		City	State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.								
Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Fixed Income Instruments Unaffiliated																					
62926*-10-0	EATON VANCE INSTITUTIONAL SENIOR LOAN FUND		USA	Eaton Vance Institutional Senior Loan Fu	06/27/2014	03/07/2018	1,965,217	34,783					34,783		2,000,000	1,976,087		(23,913)	(23,913)	14,529	
1399999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Fixed Income Instruments Unaffiliated								1,965,217	34,783	0	0	0	34,783	0	2,000,000	1,976,087	0	(23,913)	(23,913)	14,529	
4499999 – Subtotals - Unaffiliated								1,965,217	34,783	0	0	0	34,783	0	2,000,000	1,976,087	0	(23,913)	(23,913)	14,529	
4599999 – Subtotals - Affiliated								0	0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 Totals								1,965,217	34,783	0	0	0	34,783	0	2,000,000	1,976,087	0	(23,913)	(23,913)	14,529	

**STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company**

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
912810-SA-7	UNITED STATES TREASURY		03/29/2018	FED BUY	XXX	105,591	105,000	418	1
<b>0599999 - Bonds - U.S. Governments</b>						105,591	105,000	418	XXX
<b>Bonds - U.S. Special Revenue</b>									
3128MJ-3E-8	FH 608796 - RMBS		01/02/2018	FED BUY	XXX	179,614	174,492	68	1
3137FE-6E-5	FHR 4758B LA - CMO/RMBS		02/01/2018	FED BUY	XXX	198,805	198,036	66	1
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						378,420	372,528	134	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
101137-AS-6	BOSTON SCIENTIFIC CORP		02/22/2018	BARCLAYS CAPITAL INC	XXX	74,871	75,000		2FE
126650-CX-6	CVS HEALTH CORP		03/06/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	XXX	147,891	150,000		2FE
294429-AL-9	EQUIFAX INC		01/08/2018	Morgan Stanley	XXX	23,993	25,000	85	2FE
756109-AV-6	REALTY INCOME CORP		03/27/2018	CITIGROUP GLOBAL MKTS/SALOMON	XXX	44,775	45,000		2FE
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						291,530	295,000	85	XXX
<b>8399997 - Subtotals - Bonds - Part 3</b>						775,540	772,528	637	XXX
<b>8399999 - Subtotals - Bonds</b>						775,540	772,528	637	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>									
31337#-10-5	FEDERAL HOME LOAN BANK OF CINCINNATI		03/22/2018	Unknown	401.000	40,100	XXX		A
<b>9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>						40,100	XXX	0	XXX
<b>9799997 - Subtotals - Common Stocks - Part 3</b>						40,100	XXX	0	XXX
<b>9799999 - Subtotals - Common Stocks</b>						40,100	XXX	0	XXX
<b>9899999 - Subtotals - Preferred and Common Stocks</b>						40,100	XXX	0	XXX
<b>9999999 Totals</b>						815,640	XXX	637	XXX

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

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Forei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
<b>Bonds - U.S. Governments</b>																						
36200J-6P-0	GN 603078 - RMBS		03/01/2018	Paydown	XXX	897	897	911	909		(12)		(12)		897			.0	.4	08/15/2033	1	
36200K-W8-6	GN 603771 - RMBS		03/01/2018	Paydown	XXX	296	296	305	305		(9)		(9)		296			.0	.1	05/15/2033	1	
36211U-HD-7	GN 523228 - RMBS		03/01/2018	Paydown	XXX	4	4	4	4		0		0		4			.0	.0	10/15/2030	1	
362126-SB-9	GN 533414 - RMBS		03/01/2018	Paydown	XXX	65	65	67	66		(1)		(1)		65			.0	.0	11/15/2030	1	
36212U-BM-2	GN 543744 - RMBS		03/01/2018	Paydown	XXX	59	59	62	60		(1)		(1)		59			.0	.0	12/15/2030	1	
36241K-BZ-0	GN 781856 - RMBS		03/01/2018	Paydown	XXX	2,206	2,206	2,282	2,265		(59)		(59)		2,206			.0	.11	08/15/2034	1	
36241K-J6-6	GN 782085 - RMBS		03/01/2018	Paydown	XXX	315	315	326	323		(8)		(8)		315			.0	.2	11/15/2033	1	
36241K-JL-3	GN 782067 - RMBS		03/01/2018	Paydown	XXX	566	566	590	582		(17)		(17)		566			.0	.3	11/15/2032	1	
36241K-JQ-2	GN 782071 - RMBS		03/01/2018	Paydown	XXX	411	411	428	423		(12)		(12)		411			.0	.2	05/15/2033	1	
36241K-JS-8	GN 782073 - RMBS		03/01/2018	Paydown	XXX	583	583	609	600		(17)		(17)		583			.0	.3	03/15/2032	1	
36241K-JT-6	GN 782074 - RMBS		03/01/2018	Paydown	XXX	446	446	465	459		(13)		(13)		446			.0	.3	01/15/2033	1	
362950-BH-2	GN 676940 - RMBS		03/01/2018	Paydown	XXX	898	898	917	916		(18)		(18)		898		.0	.0	.2	04/15/2038	1	
362950-J8-4	GN 677187 - RMBS		03/01/2018	Paydown	XXX	3,218	3,218	3,319	3,300		(82)		(82)		3,218			.0	.30	06/15/2038	1	
38373M-R5-1	GNR 0814A C - CMBS		03/01/2018	Paydown	XXX	18,042	18,042	19,006	18,272		(230)		(230)		18,042		.0	.0	.117	12/16/2042	1	
38374L-SZ-0	GNR 0574E HC - CMO/RMBS		03/01/2018	Paydown	XXX	588	588	626	610		(23)		(23)		588			.0	.5	09/16/2035	1	
38376G-RY-8	GNR 1083 D - CMBS		03/01/2018	Paydown	XXX	1,153	1,153	1,137	1,145		8		8		1,153			.0	.3	06/16/2044	1	
62888W-AC-0	NGN 10R3 3A - CMO/RMBS		03/06/2018	Paydown	XXX	740	740	738	739		0		0		740			.0	.1	12/08/2020	1	
912828-C5-7	UNITED STATES TREASURY		01/24/2018	FED SELL	XXX	200,086	200,000	198,391	199,222		15		15		199,238		848	848	1,446	03/31/2021	1	
912828-P7-9	UNITED STATES TREASURY		01/24/2018	FED SELL	XXX	119,341	125,000	124,531	124,645		4		4		124,650		(5,309)	(5,309)	761	02/28/2023	1	
<b>059999 - Bonds - U.S. Governments</b>						349,913	355,486	354,719	354,845		0	(472)	0	(472)	354,373		0	(4,460)	(4,460)	2,398	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																						
686053-BN-8	OREGON SCH BRDS ASSN		01/25/2018	Piper Jaffray Co.	XXX	690,936	600,000	609,216	605,242		(53)		(53)		605,189		85,747	85,747	19,333	06/30/2028	1FE	
<b>249999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						690,936	600,000	609,216	605,242		0	(53)	0	(53)	605,189		0	85,747	85,747	19,333	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																						
3128HX-RT-4	FHS S267A A5 - CMO/RMBS		03/01/2018	Paydown	XXX	5,993	5,993	6,145	6,143		(151)		(151)		5,993			.0	.14	08/15/2042	1	
3128K5-WP-3	FH A45154 - RMBS		03/01/2018	Paydown	XXX	132	132	135	134		(4)		(4)		132			.0	.1	05/01/2035	1	
3128KQ-D7-8	FH A60126 - RMBS		03/01/2018	Paydown	XXX	723	723	758	763		(40)		(40)		723			.0	.0	05/01/2037	1	
3128KY-JB-6	FH A67458 - RMBS		03/01/2018	Paydown	XXX	40	40	41	41		0		0		40			.0	.0	11/01/2037	1	
3128L0-O8-8	FH A68579 - RMBS		03/01/2018	Paydown	XXX	3,460	3,460	3,541	3,515		(55)		(55)		3,460			.0	.13	11/01/2037	1	
3128L0-V6-6	FH A68737 - RMBS		03/01/2018	Paydown	XXX	357	357	364	364		(7)		(7)		357			.0	.2	11/01/2037	1	
3128LX-FS-4	FH G01977 - RMBS		03/01/2018	Paydown	XXX	1,112	1,112	1,078	1,074		37		37		1,112			.0	.0	12/01/2035	1	
3128M5-4E-7	FH G04121 - RMBS		03/01/2018	Paydown	XXX	827	827	898	903		(76)		(76)		827			.0	.4	04/01/2038	1	
3128M5-GR-5	FH G03508 - RMBS		03/01/2018	Paydown	XXX	889	889	897	896		(7)		(7)		889			.0	.5	07/01/2037	1	
3128M6-3Y-2	FH G05015 - RMBS		03/01/2018	Paydown	XXX	1,917	1,917	2,073	2,087		(169)		(169)		1,917			.0	.8	07/01/2038	1	
3128M6-EP-9	FH G04342 - RMBS		03/01/2018	Paydown	XXX	1,504	1,504	1,505	1,504		1		1		1,504			.0	.7	04/01/2038	1	
3128M7-XV-3	FH G05792 - RMBS		03/01/2018	Paydown	XXX	3,398	3,398	3,719	3,729		(331)		(331)		3,398			.0	.14	02/01/2040	1	
3128M7-YV-2	FH G05824 - RMBS		03/01/2018	Paydown	XXX	2,257	2,257	2,391	2,378		(121)		(121)		2,257			.0	.10	01/01/2040	1	
3128M8-G3-2	FH G06218 - RMBS		03/01/2018	Paydown	XXX	3,716	3,716	3,757	3,755		(38)		(38)		3,716			.0	.11	12/01/2040	1	
3128M9-T0-5	FH G07459 - RMBS		03/01/2018	Paydown	XXX	2,388	2,388	2,506	2,508		(120)		(120)		2,388			.0	.7	08/01/2043	1	
3128MJ-3E-8	FH G08796 - RMBS		03/01/2018	Paydown	XXX	1,500	1,500	1,544	1,544		(44)		(44)		1,500		.0	.0	.2	01/01/2048	1	
3128MJ-DT-4	FH G08113 - RMBS		03/01/2018	Paydown	XXX	577	577	589	588		(11)		(11)		577			.0	.1	02/01/2036	1	
3128MJ-O3-7	FH G08473 - RMBS		03/01/2018	Paydown	XXX	4,662	4,662	4,803	4,804		(142)		(142)		4,662			.0	.14	01/01/2042	1	
3128MJ-OU-7	FH G08466 - RMBS		03/01/2018	Paydown	XXX	3,028	3,028	3,091	3,089		(61)		(61)		3,028			.0	.9	11/01/2041	1	
3128MJ-S3-5	FH G08537 - RMBS		03/01/2018	Paydown	XXX	8,090	8,090	7,733	7,742		348		348		8,090			.0	.19	07/01/2043	1	
3128MJ-XD-7	FH G08675 - RMBS		03/01/2018	Paydown	XXX	3,511	3,511	3,502	3,501		10		10		3,511			.0	.9	11/01/2045	1	
3128MJ-Y6-1	FH G08732 - RMBS		03/01/2018	Paydown	XXX	3,406	3,406	3,517	3,511		(105)		(105)		3,406			.0	.8	11/01/2046	1	
3128PR-TM-1	FH J12356 - RMBS		03/01/2018	Paydown	XXX	1,964	1,964	2,029	2,006		(41)		(41)		1,964			.0	.6	06/01/2025	1	
3129ZH-VU-5	FH C01527 - RMBS		03/01/2018	Paydown	XXX	1,172	1,172	1,203	1,200		(27)		(27)		1,172			.0	.6	04/01/2033	1	
3129ZL-N7-6	FH C04014 - RMBS		03/01/2018	Paydown	XXX	940	940	1,012	1,009		(69)		(69)		940			.0	.2	06/01/2042	1	
3129ZL-YA-7	FH C04305 - RMBS		03/01/2018	Paydown	XXX	3,375	3,375	3,527	3,516		(141)		(141)		3,375			.0	.10	11/01/2042	1	
312941-3E-5	FH A93497 - RMBS		03/01/2018	Paydown	XXX	2,488	2,488	2,567	2,565		(76)		(76)		2,488			.0	.8	08/01/2040	1	
312942-4G-7	FH A94423 - RMBS		03/01/2018	Paydown	XXX	1,220	1,220	1,265	1,265		(45)		(45)		1,220			.0	.4	10/01/2040	1	
312942-CQ-6	FH A93679 - RMBS		03/01/2018	Paydown	XXX	6,338	6,338	6,495	6,529		(191)		(191)		6,338			.0	.40	09/01/2040	1	
312942-YK-5	FH A94314 - RMBS		03/01/2018	Paydown	XXX	2,133	2,133	2,212	2,215		(82)		(82)		2,133			.0	.1	10/01/2040	1	
312942-Z9-9	FH A94368 - RMBS		03/01/2018	Paydown	XXX	1,261	1,261	1,245	1,243		19		19		1,261			.0	.4	10/01/2040	1	
312943-GL-1	FH A94703 - RMBS		03/01/2018	Paydown	XXX	2,391	2,391	2,411	2,410		(19)		(19)		2,391			.0	.6	11/01/2040	1	
312943-OZ-9	FH A94972 - RMBS		03/01/2018	Paydown	XXX	1,278	1,278	1,310	1,309		(31)		(31)		1,278			.0	.6	11/01/2040	1	
312943-UP-6	FH A95090 - RMBS		03/01/2018	Paydown	XXX	5,142	5,142	5,271	5,276		(135)		(135)		5,142			.0	.24	11/01/2040	1	
312943																						

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
313266-CG-8	FH 002771 - RMBS		03/01/2018	Paydown	XXX	5,936	5,936	6,169	6,147		(211)		(211)		5,936			.0	.28	08/01/2041	.1
31326J-EL-9	FH 003139 - RMBS		03/01/2018	Paydown	XXX	2,442	2,442	2,555	2,545		(104)		(104)		2,442		.0	.0	.3	09/01/2041	.1
31326L-VB-7	FH 005410 - RMBS		03/01/2018	Paydown	XXX	7,417	7,417	7,596	7,599		(182)		(182)		7,417		.0	.0	.31	01/01/2042	.1
3132HM-AZ-4	FH 010924 - RMBS		03/01/2018	Paydown	XXX	2,959	2,959	3,196	3,183		(224)		(224)		2,959		.0	.0	.9	09/01/2042	.1
3132J6-6W-9	FH 015884 - RMBS		03/01/2018	Paydown	XXX	4,588	4,588	4,731	4,726		(138)		(138)		4,588		.0	.0	.11	02/01/2043	.1
3132J6-HQ-0	FH 015238 - RMBS		03/01/2018	Paydown	XXX	17,282	17,282	17,746	17,701		(419)		(419)		17,282		.0	.0	.50	01/01/2043	.1
3132JA-6M-2	FH 019475 - RMBS		03/01/2018	Paydown	XXX	4,367	4,367	4,438	4,440		(73)		(73)		4,367		.0	.0	.11	06/01/2043	.1
3132JA-B4-6	FH 018658 - RMBS		03/01/2018	Paydown	XXX	1,319	1,319	1,383	1,384		(65)		(65)		1,319		.0	.0	.7	06/01/2043	.1
3132L5-B4-4	FH V80059 - RMBS		03/01/2018	Paydown	XXX	5,642	5,642	5,669	5,666		(24)		(24)		5,642		.0	.0	.23	05/01/2043	.1
3132OP-E9-1	FH 032859 - RMBS		03/01/2018	Paydown	XXX	10,642	10,642	10,982	10,934		(292)		(292)		10,642		.0	.0	.22	04/01/2045	.1
31335A-BF-4	FH 660038 - RMBS		03/01/2018	Paydown	XXX	2,928	2,928	3,086	3,057		(129)		(129)		2,928		.0	.0	.9	01/01/2044	.1
3136AW-WC-7	FNA 17M05B FA - CMBS		03/01/2018	Paydown	XXX	.45	.45	.45	.46		.0		.0		.45		.0	.0	.0	04/25/2024	.1
3136AX-C4-5	FNR 1769A HA - CMO/RMBS		03/01/2018	Paydown	XXX	5,512	5,512	5,670	(117,762)		(104)		(104)		5,512		.0	.0	.14	06/25/2046	.1
31371L-CE-7	FN 254869 - RMBS		03/01/2018	Paydown	XXX	448	448	449	448		.0		.0		448		.0	.0	.2	09/01/2033	.1
31371L-DL-0	FN 254907 - RMBS		03/01/2018	Paydown	XXX	124	124	127	124		.0		.0		124		.0	.0	.1	10/01/2018	.1
31371M-UK-1	FN 256286 - RMBS		03/01/2018	Paydown	XXX	27	27	26	26		.1		.1		27		.0	.0	.0	06/01/2036	.1
31371N-EW-1	FN 256749 - RMBS		03/01/2018	Paydown	XXX	3,279	3,279	3,558	3,567		(288)		(288)		3,279		.0	.0	.14	06/01/2037	.1
3137AE-V7-7	FHMS K703 A2 - CMBS		03/01/2018	Paydown	XXX	21,706	24,865	25,113	24,832		34		34		24,865		(3,160)	(3,160)	.92	05/25/2018	.1
3137AH-60-6	FHMS K704 A2 - CMBS		03/01/2018	Paydown	XXX	49,253	49,253	50,407	49,285		(33)		(33)		49,253		.0	.0	.177	08/25/2018	.1
3137EA-BP-3	FREDDIE MAC		01/31/2018	FED SELL	XXX	116,375	115,000	117,088	115,118		(22)		(22)		115,096		1,280	1,280	.748	06/13/2018	.1
3137FE-6E-5	FHR 4758B LA - CMO/RMBS		03/01/2018	Paydown	XXX	2,339	2,339	2,348	(2)		(9)		(9)		2,339		.0	.0	.0	05/15/2048	.1
313810-2U-9	FN 467987 - RMBS		03/01/2018	Paydown	XXX	383	383	388	382		.1		.1		383		.0	.0	.1	04/01/2018	.1
3138A2-BY-0	FN AH0951 - RMBS		03/01/2018	Paydown	XXX	2,797	2,797	2,919	(126)		(126)		(126)		2,797		.0	.0	.6	12/01/2040	.1
3138EK-6P-5	FN AL3577 - RMBS		03/01/2018	Paydown	XXX	4,003	4,003	4,295	4,280		(277)		(277)		4,003		.0	.0	.8	04/01/2043	.1
3138EK-AT-2	FN AL2717 - RMBS		03/01/2018	Paydown	XXX	10,792	10,792	11,188	(300)		(300)		(300)		10,792		.0	.0	.26	11/01/2027	.1
3138EQ-NL-2	FN AL7594 - RMBS		03/01/2018	Paydown	XXX	1,783	1,783	1,869	1,862		(79)		(79)		1,783		.0	.0	.5	08/01/2045	.1
3138LC-BJ-3	FN AN0040 - RMBS		03/01/2018	Paydown	XXX	500	500	530	525		(25)		(25)		500		.0	.0	.1	10/01/2025	.1
3138ME-BN-9	FN AP9944 - RMBS		03/01/2018	Paydown	XXX	117	117	126	127		(10)		(10)		117		.0	.0	.0	09/01/2042	.1
3138MF-AE-7	FN A00004 - RMBS		03/01/2018	Paydown	XXX	182	182	197	195		(12)		(12)		182		.0	.0	.1	10/01/2042	.1
3138MF-P2-7	FN A00440 - RMBS		03/01/2018	Paydown	XXX	3,090	3,090	3,323	3,320		(229)		(229)		3,090		.0	.0	.6	10/01/2042	.1
3138NW-GG-8	FN AR0198 - RMBS		03/01/2018	Paydown	XXX	256	256	268	267		(11)		(11)		256		.0	.0	.1	05/01/2043	.1
3138WF-GC-4	FN AS5594 - RMBS		03/01/2018	Paydown	XXX	3,875	3,875	4,033	4,025		(151)		(151)		3,875		.0	.0	.9	08/01/2045	.1
3138WQ-JN-3	FN AT2968 - RMBS		03/01/2018	Paydown	XXX	1,608	1,608	1,686	1,701		(93)		(93)		1,608		.0	.0	.5	05/01/2043	.1
3138WT-AR-7	FN AT5415 - RMBS		03/01/2018	Paydown	XXX	1,200	1,200	1,259	1,262		(62)		(62)		1,200		.0	.0	.6	06/01/2043	.1
3138WT-CE-4	FN AT5468 - RMBS		03/01/2018	Paydown	XXX	44	44	46	47		(3)		(3)		44		.0	.0	.0	06/01/2043	.1
3138YW-H4-2	FN AZ4750 - RMBS		03/01/2018	Paydown	XXX	5,862	5,862	6,138	6,126		(265)		(265)		5,862		.0	.0	.19	10/01/2045	.1
31392C-T6-1	FNW 02W3 A4 - CMO/RMBS		03/01/2018	Paydown	XXX	2,019	2,019	1,995	2,000		19		19		2,019		.0	.0	.10	11/25/2041	.1
31393B-HP-3	FNR 0333F PT - CMO/RMBS		03/01/2018	Paydown	XXX	156	156	157	(1)		(1)		(1)		156		.0	.0	.0	05/25/2033	.1
31401X-LZ-8	FN 721344 - RMBS		03/01/2018	Paydown	XXX	1,213	1,213	1,176	1,205		8		8		1,213		.0	.0	.16	06/01/2018	.1
31402K-BX-1	FN 730954 - RMBS		03/01/2018	Paydown	XXX	361	361	343	342		19		19		361		.0	.0	.2	08/01/2033	.1
31403C-6L-0	FN 745275 - RMBS		03/01/2018	Paydown	XXX	3,891	3,891	3,917	3,913		(22)		(22)		3,891		.0	.0	.16	02/01/2036	.1
31403J-TN-6	FN 750357 - RMBS		03/01/2018	Paydown	XXX	768	768	794	790		(22)		(22)		768		.0	.0	.4	11/01/2033	.1
31403T-OE-7	FN 757453 - RMBS		03/01/2018	Paydown	XXX	83	83	86	83		.0		.0		83		.0	.0	.0	11/01/2018	.1
31404A-W4-3	FN 762779 - RMBS		03/01/2018	Paydown	XXX	197	197	202	197		.0		.0		197		.0	.0	.2	11/01/2018	.1
31404Q-QW-2	FN 775469 - RMBS		03/01/2018	Paydown	XXX	24	24	25	25		(1)		(1)		24		.0	.0	.0	05/01/2034	.1
31404V-2P-2	FN 780282 - RMBS		03/01/2018	Paydown	XXX	2,751	2,751	2,880	2,813		(61)		(61)		2,751		.0	.0	.30	07/01/2034	.1
31405A-W6-7	FN 783481 - RMBS		03/01/2018	Paydown	XXX	398	398	393	393		5		5		398		.0	.0	.2	06/01/2034	.1
31405R-F3-5	FN 796786 - RMBS		03/01/2018	Paydown	XXX	240	240	238	239		1		1		240		.0	.0	.1	01/01/2035	.1
31405S-ET-7	FN 797646 - RMBS		03/01/2018	Paydown	XXX	18	18	19	19		(1)		(1)		18		.0	.0	.0	09/01/2035	.1
31405S-KJ-2	FN 797797 - RMBS		03/01/2018	Paydown	XXX	146	146	151	150		(3)		(3)		146		.0	.0	.1	04/01/2035	.1
31406K-KA-7	FN 812189 - RMBS		03/01/2018	Paydown	XXX	877	877	871	870		7		7		877		.0	.0	.4	02/01/2035	.1
31406Y-Y7-9	FN 824334 - RMBS		03/01/2018	Paydown	XXX	229	229	230	230		(2)		(2)		229		.0	.0	.1	07/01/2035	.1
31407F-6B-1	FN 829866 - RMBS		03/01/2018	Paydown	XXX	294	294	290	290		4		4		294		.0	.0	.1	07/01/2035	.1
31407H-DK-9	FN 830906 - RMBS		03/01/2018	Paydown	XXX	60	60	59	59		1		1		60		.0	.0	.0	07/01/2035	.1
31407R-O4-9	FN 838475 - RMBS		03/01/2018	Paydown	XXX	1,529	1,529	1,457	1,458		71		71		1,529		.0	.0	.9	09/01/2035	.1
31407Y-RY-3	FN 844800 - RMBS		03/01/2018	Paydown	XXX	1,416	1,416	1,355	1,336		81		81		1,416		.0	.0	.6	10/01/2035	.1
31408B-U5-5	FN 846704 - RMBS		03/01/2018	Paydown	XXX	100	100	102	101		(1)		(1)		100		.0	.0	.1	01/01/2036	.1
3140J5-WF-3	FN BM1257 - RMBS		03/01/2018	Paydown	XXX	4,604	4,604	4,543	4,545		59		59		4,604		.0	.0	.9	04/01/2037	.1
314106-AF-0	FN 888406 - RMBS		03/01/2018	Paydown	XXX	598	598	569	568		31		31		598		.0	.0	.3	08/01/2036	.1
314106-E4-1	FN 888555 - RMBS		03/01/2018	Paydown	XXX	1,019	1,019	1,025	1,017		1		1		1,019		.0	.0	.5	09/01/2021	.1
31410P-EM-1	FN 893040 - RMBS		03/01/2018	Paydown	XXX	110	110	111	110		(1)		(1)		110		.0	.0	.1	11/01/2036	.1
31412D-SQ-2	FN 922227 - RMBS		03/01/2018	Paydown	XXX	2,224	2,224	2,332	2,312		(88)		(88)		2,224		.0	.0	.23	12/01/2036	.1
31412P-MN-8	FN 931065 - RMBS		03/01/2018	Paydown	XXX	4,907	4,907	5,279	5,279		(390)		(390)		4,907		.0	.0	.18	05/01/2039	.1
31412P-U8-2	FN 931307 - RMBS		03/01/2018	Paydown	XXX	3,707	3,707	3,849	3,839		(132)		(132)		3,707		.0				

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contracted Maturity Date	NAIC Designation or Market Indicator (a)
31414B-XR-6	FN 961588 - RWBS		03/01/2018	Paydown	XXX	763	763	750	748		15		15		763		0	0	4	02/01/2038	1
31414K-FW-5	FN 968281 - RWBS		03/01/2018	Paydown	XXX	1,858	1,858	1,813	1,799		59		59		1,858		0	0	8	02/01/2038	1
31414S-GR-8	FN 974608 - RWBS		03/01/2018	Paydown	XXX	14	14	13	13		0		0		14		0	0	0	03/01/2038	1
31414S-W7-5	FN 974782 - RWBS		03/01/2018	Paydown	XXX	34	34	34	34		1		1		34		0	0	0	04/01/2038	1
31414S-Y6-4	FN 975133 - RWBS		03/01/2018	Paydown	XXX	799	799	810	814		(14)		(14)		799		0	0	4	05/01/2038	1
31415R-ZU-1	FN 987355 - RWBS		03/01/2018	Paydown	XXX	297	297	303	302		(5)		(5)		297		0	0	2	10/01/2038	1
31416L-HY-5	FN AA2946 - RWBS		03/01/2018	Paydown	XXX	2,701	2,701	2,792	2,752		(51)		(51)		2,701		0	0	8	04/01/2024	1
31416R-RG-0	FN AA7686 - RWBS		03/01/2018	Paydown	XXX	4,038	4,038	4,272	4,304		(266)		(266)		4,038		0	0	15	06/01/2039	1
31416X-OT-0	FN AB2265 - RWBS		03/01/2018	Paydown	XXX	2,382	2,382	2,480	2,464		(82)		(82)		2,382		0	0	7	02/01/2041	1
31417A-VT-3	FN AB4225 - RWBS		03/01/2018	Paydown	XXX	7,780	7,780	8,208	8,195		(415)		(415)		7,780		0	0	20	01/01/2042	1
31417E-ZA-2	FN AB7936 - RWBS		03/01/2018	Paydown	XXX	10,109	10,109	10,214	10,199		(90)		(90)		10,109		0	0	24	02/01/2043	1
31417Y-HM-2	FN MA0235 - RWBS		03/01/2018	Paydown	XXX	1,103	1,103	1,137	1,111		(8)		(8)		1,103		0	0	4	11/01/2019	1
31418C-DL-5	FN MA2806 - RWBS		03/01/2018	Paydown	XXX	3,400	3,400	3,514	3,507		(107)		(107)		3,400		0	0	8	11/01/2046	1
31418C-MH-4	FN MA3059 - RWBS		03/01/2018	Paydown	XXX	7,718	7,718	8,068	8,056		(338)		(338)		7,718		0	0	20	07/01/2037	1
31418M-KS-0	FN AD0304 - RWBS		03/01/2018	Paydown	XXX	532	532	574	567		(37)		(37)		532		0	0	4	05/01/2022	1
31418N-YK-0	FN AD1613 - RWBS		03/01/2018	Paydown	XXX	1,458	1,458	1,513	1,495		(37)		(37)		1,458		0	0	5	02/01/2025	1
31418O-PN-7	FN AD3128 - RWBS		03/01/2018	Paydown	XXX	3,328	3,328	3,708	3,711		(383)		(383)		3,328		0	0	11	04/01/2040	1
31418V-T5-1	FN AD7771 - RWBS		03/01/2018	Paydown	XXX	929	929	973	958		(29)		(29)		929		0	0	3	07/01/2025	1
31419J-TQ-1	FN AE7758 - RWBS		03/01/2018	Paydown	XXX	2,172	2,172	2,211	2,197		(26)		(26)		2,172		0	0	6	11/01/2025	1
31419L-XR-9	FN AE9687 - RWBS		03/01/2018	Paydown	XXX	1,938	1,938	1,966	1,961		(23)		(23)		1,938		0	0	4	11/01/2040	1
54627R-AC-4	ENVIRONMENTAL FACS & CALI @ 100.00		02/01/2018	Paydown	XXX	27,029	27,029	27,019	27,028		0		0		27,029		0	0		02/01/2022	1FE
647200-M9-2	NEW MEXICO MFG FIN AUTH		03/01/2018	Paydown	XXX	5,000	5,000	5,383	5,100		(7)		(7)		5,093		(93)	(93)		09/01/2028	1FE
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						526,669	528,454	541,721	410,093	0	(8,722)	0	(8,722)	0	528,642	0	(1,973)	(1,973)	2,036	XXX	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
008414-AA-2	ABMT 131 A1 - CMO/RWBS		03/01/2018	Paydown	XXX	3,418	3,418	3,635	3,633		(215)		(215)		3,418		0	0	8	07/25/2043	1FM
00842A-AD-1	ABMT 154 A4 - CMO/RWBS		03/01/2018	Paydown	XXX	1,866	1,866	1,868	1,867		(1)		(1)		1,866		0	0	6	06/26/2045	1FM
00842V-AC-7	ABMT 163 A3 - CMO/RWBS		03/01/2018	Paydown	XXX	3,630	3,630	3,730	3,729		(100)		(100)		3,630		0	0	13	08/27/2046	1FM
023135-AN-6	AMAZON.COM INC		03/06/2018	Morgan Stanley	XXX	76,919	75,000	74,729	74,803		5		5		74,807		2,111	2,111	736	12/05/2024	1FE
035242-AN-6	ANHEUSER-BUSCH INBEV		01/31/2018	CITIGROUP GLOBAL	XXX	56,503	50,000	50,159	50,154		0		0		50,154		6,349	6,349	1,109	02/01/2046	2FE
04364T-AC-2	ACER 161 A3 - ABS		03/10/2018	Paydown	XXX	8,545	8,545	8,544	8,540		4		4		8,545		0	0	26	12/10/2019	1FE
046353-AL-2	ASTRAZENECA PLC		01/24/2018	GOLDMAN SACHS AND CO	XXX	75,023	75,000	75,166	75,970		(8)		(8)		75,962		(939)	(939)	492	11/16/2025	2FE
05668B-AA-6	BNSF RAILWAY CO		01/15/2018	Paydown	XXX	6,850	6,850	6,850	6,850		(1)		(1)		6,850		0	0	0	01/15/2024	1FE
05949A-5A-4	BOAMS 054 1A1 - CMO/RWBS		03/01/2018	Paydown	XXX	4,090	4,090	4,164	4,034		31		31		4,090		0	0	19	05/25/2035	4FM
05949C-HQ-2	BOAMS 051 2A1 - CMO/RWBS		03/01/2018	Paydown	XXX	652	674	592	582		92		92		674		(22)	(22)	2	10/25/2035	1FM
07326T-AA-6	BOIMFT 17RT3 A - CMO/RWBS		03/28/2018	Paydown	XXX	4,956	4,957	5,116	5,108		(151)		(151)		4,957		0	0	15	01/28/2058	1FM
1248M-AP-9	CBASS 07CB1 A6 - CMO/RWBS		03/01/2018	Paydown	XXX	2,057	2,057	942	883		1,174		1,174		2,057		0	0	3	01/25/2037	1FM
12544L-AA-9	CWHL 0711 A1 - CMO/RWBS		03/01/2018	Paydown	XXX	1,754	1,925	1,700	1,636		289		289		1,925		(171)	(171)	9	08/25/2037	4FM
126659-AA-9	CVS 096 CTF		03/10/2018	Paydown	XXX	1,823	1,823	1,823	1,823		0		0		1,823		0	0	13	07/10/2031	2FE
126670-CM-8	CWL 0511 MF1 - CMO/RWBS		03/14/2018	Brownstone Investment Group LLC	XXX	178,568	200,000	44,190	0		0		0		178,568		0	0	2,647	12/26/2035	1FM
12668X-AC-9	CWL 06S8 A3 - CMO/RWBS		03/01/2018	Paydown	XXX	8,594	8,594	6,307	6,993		1,601		1,601		8,594		0	0	57	04/25/2036	1FM
173076-6K-9	CMLT 06AR2A 1A1 - CMO/RWBS		03/01/2018	Paydown	XXX	2,536	3,344	2,707	2,647		697		697		3,344		(808)	(808)	6	03/25/2036	1FM
17310B-AY-0	CMS1 063 3A1 - CMO/RWBS		03/01/2018	Paydown	XXX	89	89	85	88		1		1		89		0	0	0	06/25/2036	1FM
225458-EZ-7	CSFB 052 1A8 - CMO/RWBS		03/01/2018	Paydown	XXX	1,724	1,724	1,432	1,497		226		226		1,724		0	0	6	03/25/2035	1FM
29358Q-AG-4	ENSCO PLC		01/11/2018	GOLDMAN SACHS AND CO	XXX	50,040	48,000	49,920	48,120		1,591		1,581		49,701		339	339	1,771	01/31/2024	4FE
3136AX-C4-5	FNR 1769A HA - CMO/RWBS		02/01/2018	Paydown	XXX	428	428	428	428		(9)		(9)		428		0	0	0	06/25/2046	1FE
33850B-AT-4	FSMT 171 2A2 - CMO/RWBS		03/01/2018	Paydown	XXX	4,588	4,588	4,649	4,645		(57)		(57)		4,588		0	0	12	03/25/2047	1FM
361856-DD-6	GMAC 04HE2 M1 - CMO/RWBS		01/01/2018	Paydown	XXX	2,651	2,651	2,551	2,651		0		0		2,651		0	0	0	10/25/2033	1FM
36186Y-AF-2	GMAC 07HCKM CTF - CMBS		03/01/2018	Paydown	XXX	897	897	892	893		5		5		897		0	0	5	08/10/2052	2
362341-4F-3	GSR 06AR1 3A1 - CMO/RWBS		03/01/2018	Paydown	XXX	206	206	186	181		21		21		202		4	4	1	01/25/2036	1FM
36252W-AV-0	GSMS 14GC20 A3 - CMBS		03/01/2018	Paydown	XXX	2,661	2,661	2,740	2,695		(35)		(35)		2,661		0	0	9	04/12/2047	1FM
369622-SM-8	CORP		01/24/2018	BARCLAYS CAPITAL INC.	XXX	17,053	16,000	15,944	15,980		0		0		15,980		1,072	1,072	389	02/11/2021	1FE
46636D-AE-6	JPMCC 11C4 A3 - CMBS		02/01/2018	Paydown	XXX	34,618	34,618	34,964	34,579		39		39		34,618		0	0	118	07/15/2046	1FM
46644M-AS-5	JPMIT 153 A3 - CMO/RWBS		03/01/2018	Paydown	XXX	2,083	2,083	2,112	2,108		(25)		(25)		2,083		0	0	5	05/25/2045	1FE
46647E-AA-9	JPMIT 163 1A1 - CMO/RWBS		03/01/2018	Paydown	XXX	4,676	4,676	4,822	4,812		(136)		(136)		4,676		0	0	12	10/25/2046	1FM
55314Q-AE-7	MMAF 12A A5 - ABS		03/10/2018	Paydown	XXX	42,272	42,272	42,263	42,272		1		1		42,272		0	0	108	06/10/2032	1FE
58155Q-AD-5	MCKESSON CORP		02/23/2018	Unknown	XXX	15,810	15,000	14,954	14,984		1		1		14,984		825</				

STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
64829J-AA-1	NRZT 171 A - CMO/RMBS		03/01/2018	Paydown	XXX	5,108	5,108	5,258	5,355		(247)		(247)		5,108		0	0	16	02/26/2057	1FM
80284M-AE-0	SDART 154 B - ABS		03/15/2018	Paydown	XXX	14,914	14,914	14,913	14,914		0		0		14,914		0	0	36	06/15/2020	1FE
806213-AD-6	SCENTRE GROUP TRUST 1	C.	03/28/2018	MKTS/SALOMON	XXX	72,000	75,000	74,775	74,825		5		5		74,830		(2,830)	(2,830)	1,043	10/28/2025	1FE
82281E-AA-5	SCOT 161 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	3,204	3,204	3,237	3,237		(33)		(33)		3,204		0	0	5	11/26/2046	1FM
86359A-MH-3	SASC 03AL1 B1 - RMBS		03/01/2018	Paydown	XXX	2,387	2,387	2,083	2,259		128		128		2,387		0	0	7	04/25/2031	3AM
86359A-WU-3	SASC 03AL2 B1 - RMBS		03/01/2018	Paydown	XXX	9,967	9,967	6,129	6,129	0	3,838		3,838		9,967		0	0	29	01/25/2031	6FE
87246Y-AC-0	TIAA ASSET MANAGEMENT		03/06/2018	Jefferies High Yield	XXX	51,288	50,000	49,943	49,961		1		1		49,961		1,326	1,326	728	11/01/2024	2FE
89172R-AR-6	FINANCE CO LLC		03/25/2018	Trading LLC	XXX	3,755	3,755	3,728	3,792		(71)		(71)		3,755		0	0	7	04/26/2055	1FM
89173F-AA-8	TPMT 171 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	5,173	5,173	5,180	5,178		(4)		(4)		5,173		0	0	15	10/25/2056	1FE
89352H-AK-5	TRANSCANADA PIPELINES LTD		01/24/2018	J.P. Morgan Securities LLC	XXX	77,540	75,000	74,528	74,709		3		3		74,712		2,827	2,827	781	10/16/2023	1FE
89655V-AA-0	TRL 031 A - ABS		03/12/2018	Paydown	XXX	1,097	1,097	1,097	1,097		0		0		1,097		0	0	3	10/12/2026	1FE
911312-AH-9	UNITED PARCEL SERVICE INC		01/15/2018	Maturity @ 100.0	XXX	85,000	85,000	84,832	84,999		1		1		85,000		0	0	2,338	01/15/2018	1FE
92343V-BR-4	INC.		01/24/2018	GOLDMAN SACHS AND CO	XXX	27,406	25,000	24,919	24,950		1		1		24,951		2,455	2,455	469	09/15/2023	2FE
92935J-BC-8	WFRBS 11C2 A4 - CMBS		03/01/2018	Paydown	XXX	1,080	1,080	1,101	1,086		(6)		(6)		1,080		0	0	5	02/15/2044	1FM
94981Y-AB-7	WFMBS 04BB A2 - CMO/RMBS		03/01/2018	Paydown	XXX	948	948	951	950		(2)		(2)		948		0	0	2	01/25/2035	1FM
949834-AA-3	WFMBS 0714 1A1 - CMO/RMBS		03/01/2018	Paydown	XXX	1,223	1,390	1,374	1,351		39		39		1,390		(167)	(167)	7	10/25/2037	4FM
94986F-AF-4	WFMBS 0712 A6 - CMO/RMBS		03/01/2018	Paydown	XXX	4,864	4,864	4,602	4,770		95		95		4,864		0	0	9	09/25/2037	1FM
98158L-AE-7	WOART 14A B - ABS		03/15/2018	VARIOUS	XXX	90,000	90,000	89,976	89,992		8		8		90,000		0	0	405	02/16/2021	1FE
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						1,083,944	1,090,960	929,413	1,007,843	1,622	6,884	0	8,505	0	893,004	0	190,940	190,940	13,873	XXX	XXX
<b>8399997 - Subtotals - Bonds - Part 4</b>						2,651,462	2,574,900	2,435,069	2,378,023	1,622	(2,362)	0	(741)	0	2,381,208	0	270,253	270,253	37,639	XXX	XXX
<b>8399999 - Subtotals - Bonds</b>						2,651,462	2,574,900	2,435,069	2,378,023	1,622	(2,362)	0	(741)	0	2,381,208	0	270,253	270,253	37,639	XXX	XXX
<b>Common Stock - Mutual Funds</b>																					
04314H-85-7	ARTISAN: INTL VAL: INST		03/07/2018	Unknown	XXX	30,327,213	1,162,745	1,028,713	1,174,573	(145,860)			(145,860)		1,028,713		134,033	134,033		XXX	U
922040-10-0	VANGUARD INSTL INDX: INST		03/09/2018	Unknown	XXX	7,967,967	2,029,521	1,041,694	1,939,881	(898,187)			(898,187)		1,041,694		987,827	987,827		XXX	U
<b>9299999 - Common Stocks - Mutual Funds</b>						3,192,266	XXX	2,070,407	3,114,454	(1,044,047)	0	0	(1,044,047)	0	2,070,407	0	1,121,859	1,121,859	0	XXX	XXX
<b>9799997 - Subtotals - Common Stocks - Part 4</b>						3,192,266	XXX	2,070,407	3,114,454	(1,044,047)	0	0	(1,044,047)	0	2,070,407	0	1,121,859	1,121,859	0	XXX	XXX
<b>9799999 - Subtotals - Common Stocks</b>						3,192,266	XXX	2,070,407	3,114,454	(1,044,047)	0	0	(1,044,047)	0	2,070,407	0	1,121,859	1,121,859	0	XXX	XXX
<b>9899999 - Subtotals - Preferred and Common Stocks</b>						3,192,266	XXX	2,070,407	3,114,454	(1,044,047)	0	0	(1,044,047)	0	2,070,407	0	1,121,859	1,121,859	0	XXX	XXX
<b>9999999 Totals</b>						5,843,728	XXX	4,505,476	5,492,477	(1,042,426)	(2,362)	0	(1,044,788)	0	4,451,615	0	1,392,113	1,392,113	37,639	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....2

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STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

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Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



STATEMENT AS OF MARCH 31, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Exempt Money Market Mutual Funds - as Identified by SVO								
	FIRST AMER:TRES OBLG;V				.XXX	0		
	PLAN INVMT:GOVERNMENT				.XXX	40,000,000	46,878	
	WELLS FRGO TREASURY PLUS CL I MMF				.XXX	0		
8599999 - Exempt Money Market Mutual Funds - as Identified by SVO						40,000,000	46,878	0
All Other Money Market Mutual Funds								
	PLAN INVMT: MONEY MKT				.XXX	6,310,838	7,797	5,369
	SS INST INV:LIQ RSVS;ADM				.XXX	552,793	692	28
	SS INST INV:LIQ RSVS;ADM				.XXX	14,553	17	43
8699999 - All Other Money Market Mutual Funds						6,878,184	8,506	5,440
8899999 Total Cash Equivalents						46,878,184	55,384	5,440